

2000 ST. JEROME, LOUISIANA
 RECEIPTING UNIT
 STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND FUND BALANCE FOR FISCAL YEAR 2000
 AND COMPARE WITH REPORTS
 FOR THE YEAR ENDED JUNE 30, 1999 AND 1998

	2000 ASSETS	2000 LIABILITIES	2000 FUND BALANCE	1999 ASSETS	1999 LIABILITIES	1999 FUND BALANCE	TOTALS 1999	TOTALS 2000
CASH BALANCE, July 1	\$18,838	\$93,876	\$759,344	\$68,397	\$59,187	\$532,060	\$632,446	
CHANGES:								
Interest earned	997			2,833		335	16,081	32,352
Transfers from operating accounts	24,849	2,378					28,960	29,816
Customer payments				9,779		3,175		3,497
Customer deposits collected			29,808			25,090		
Grant revenue						2,680		
Fund payments	<u>(15,452)</u>	<u>(43,782)</u>	<u>(266,334)</u>	<u>(15,883)</u>	<u>(15,883)</u>	<u>(23,202)</u>	<u>(203,214)</u>	
Total cash available			118,154			139,134		
CASH DISBURSEMENTS:								
Transfers to General Fund								87,208
Transfers to Utility Fund								49,973
Transfers to piping agent								28,950
Customer deposits refunded				3,720		3,120		24,642
Administrative expenses						24		7,816
Capital expenditures						26		18
Fund and interest payments						13,126		13,126
Total cash disbursed	<u>(14,324)</u>	<u>(4)</u>	<u>(18,251)</u>	<u>(3,337)</u>	<u>(3,337)</u>	<u>(19,202)</u>	<u>(188,205)</u>	
CASH BALANCE, June 30	\$29,261	\$13,202	\$107,451	\$11,833	\$16,601	\$665,611	\$511,812	

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The General Long-term Debt Account Group accounts for long-term debt intended to be financed from governmental fund types.

John Korman, CPA
 Don Larkin, Jr., CPA
 Harold J. Batty, CPA
 Dwight Johnson, CPA
 Charles S. Lutzner, CPA
 James L. Nicholson, Jr., CPA
 G. Kenneth Piny, S. CPA

John S. Dowling, CPA
 (204) 1944

Harold Gagne, CPA
 (504) 381-1111



JOHN S. DOWLING & COMPANY
 A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR
FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Honorable John L. Olivier
 and Members of the Board of Aldermen
 Town of Sunset, Louisiana

We have audited the general purpose financial statements of the Town of Sunset, Louisiana, as of and for the year ended June 30, 1986, and have issued our report thereon dated October 26, 1986.

We have also audited the Town of Sunset, Louisiana's compliance with the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort, or earmarking; reporting; special tests and provisions; claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of its major federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance, for the year ended June 30, 1986. The management of the Town of Sunset is responsible for the compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, "Audit of State and Local Governments." These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Town of Sunset's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Town of Sunset, Louisiana complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort, or earmarking; reporting; special tests and provisions; claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of its major federal financial assistance programs for the year ended June 30, 1986.

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

John S. Dowling, CPA
 Opelousas, Louisiana
 October 26, 1986

STATE OF MISSISSIPPI, LOUISIANA
EXTENSIVE FISH
SCHEDULE OF OPERATING EXPENSES (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 1984 AND 1985

	<u>1984</u>	<u>1985</u>
OTHER FUND EXPENSES (Continued)		
Other (Continued)		
Travel expense	81,890	61,621
Miscellaneous	378	667
Depreciation	<u>41,263</u>	<u>25,829</u>
Total other fund expenses	<u>123,531</u>	<u>88,117</u>
SINCE FUND EXPENSES		
Personal services		
Salaries	11,730	6,750
Payroll taxes	880	387
Contractual services		
Survey expense	2,755	2,460
Consulting expense	1,786	
Shipping		
Materials and supplies	4,808	1,699
Other		
Repairs and maintenance	3,869	11,408
Insurance	2,815	2,468
Legal and accounting	3,837	898
Utilities	18,636	9,843
Miscellaneous	688	607
Telephone	699	
Gasoline	1,078	810
Rentals	188	330
Bad debt expense	35	313
Depreciation	<u>73,983</u>	<u>31,836</u>
Total other fund expenses	<u>125,338</u>	<u>67,078</u>
Total operating expenses	<u>248,869</u>	<u>255,195</u>

John Newton Grant, CPA
 Joel Landon, Jr., CPA
 Russell J. Kelly, CPA
 Dwight Ingram, CPA
 Chad S. Foxworth, CPA
 James L. Nicholson, Jr., CPA
 G. Kenneth Pacy, II, CPA



JOHN S. DOWLING & COMPANY

A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
 STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE
 FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
 GOVERNMENT AUDITING STANDARDS**

John S. Dowling, CPA
 (Firm Partner)

Phyllis Ogden, CPA,
 Partner

The Honorable John L. Olivier
 and Members of the Board of Aldermen
 Town of Sunset, Louisiana

We have audited the general purpose financial statements of the Town of Sunset, Louisiana, as of and for the year ended June 30, 1996, and have issued our report thereon dated October 14, 1996.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular A-128, "Audits of State and Local Governments." These standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The management of the Town of Sunset, 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 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 Sunset, Louisiana, for the year ended June 30, 1996, 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 SUDBURY, MASSACHUSETTS
 CAPITAL PROJECTS FUND
 COMBINED STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES
 FOR THE YEARS ENDED 1986 AND 1985

	1986 CONSTRUCTION	1985 CONSTRUCTION	TOTALS	
			1986	1985
REVENUES				
Intergovernmental				
Grants		5516,382	5516,382	5516,686
Total revenue	-0-	516,382	516,382	516,686
EXPENDITURES				
Capital projects				
Construction costs		751,261	751,261	751,267
Engineering fees		49,466	49,466	49,299
Attorney fees				7,958
Testing and inspection		188	188	1,567
Publications				13
Total expenditures	-0-	800,915	800,915	807,314
OTHER FINANCING SOURCES				
Utility bond proceeds		288,516	288,516	28,648
Total other financing sources	-0-	288,516	288,516	28,648
EXCESS OF REVENUES OVER FUNDED EXPENDITURES				
FUND BALANCES, beginning of year				
FUND BALANCES, end of year	00	00	00	00

The Honorable John L. Olivier
and Members of the Board of Aldermen
Page 7

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, would 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.

The Town has been charged a number of overdraft fees from the bank due to insufficient funds.

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 irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

We also noted certain matters involving the internal control structure and its operation that we have reported to management of the Town of Eunice, Louisiana, in a separate communication dated October 24, 1998.

This report is intended for the information of the Mayor, Board of Aldermen, and the appropriate regulatory body. This report is a matter of public record and its distribution is not limited.

John S. Dowdy, Sr.
Auditor, Louisiana
October 24, 1998



JOHN S. DOWLING & COMPANY

A CORPORATION OF THE STATE OF MISSISSIPPI

INDEPENDENT AUDITOR'S REPORT ON INTERNAL
CONTROL STRUCTURE OVER THE ADMINISTRATION
FEDERAL FINANCIAL ASSISTANCE PROGRAMS

John S. Dowling, CPA
Paul Landon, Jr., CPA
Robert J. Sells, CPA
Walter Landon, CPA
Dr. Vol B. Fournier, CPA
James H. Minton, Jr., CPA
D. Kenneth Perry, S. CPA

John S. Dowling, CPA
(1984-1985)

Walter Landon, CPA
(1984)

The Honorable John J. Olivier
and Members of the Board of Aldermen
Town of Summit, Louisiana

We have audited the general purpose financial statements of the Town of Summit, Louisiana, as of and for the year ended June 30, 1984, and have issued our report thereon dated October 24, 1984.

We conducted our audit in accordance with generally accepted auditing standards; Governmental Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular A-133, "Standards of State and Local Governments." These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

In planning and performing our audit for the year ended June 30, 1984, we considered the internal control structure of the Town of Summit, Louisiana, in order to determine our auditing procedures for the purpose of expressing our opinion on the Town of Summit, Louisiana's general purpose financial statements and in reports on the internal control structure in accordance with OMB Circular A-133. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated October 24, 1984.

The management of the Town of Summit, 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, 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, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

STATE OF MISSISSIPPI, LOUISIANA
 STATEMENT OF GENERAL LONG-TERM DEBT
 JUNE 30, 1974 AND 1973

	FEDERAL IMPROVEMENT BONDS	GENERAL BONDS	TOTAL	
	1974	1973	1974	1973
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE PAYMENT OF GENERAL LONG-TERM DEBT				
Amount available to Debt Service Fund for debt retirement	\$3,000	\$39,800	\$44,800	\$41,375
Amount to be provided by 2.5 mills property tax	—	120,811	120,811	121,638
<u>Total available and to be provided</u>	<u>3,000</u>	<u>160,611</u>	<u>164,811</u>	<u>163,013</u>
GENERAL LONG-TERM DEBT				
Bonds payable				
Due within one year	\$3,000	\$39,800	\$43,800	\$43,800
Due after one year	0	120,811	120,811	119,213
<u>Total general long-term debt</u>	<u>3,000</u>	<u>160,611</u>	<u>164,611</u>	<u>163,013</u>

The Honorable John L. Olivier
and Members of the Board of Aldermen
Page 2

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering Federal financial assistance programs into the following categories:

Administrative Controls

General

- Federal activity
- Basic/Basic Act
- Civil rights
- Cash management
- Federal financial reports
- Allowable cost/cost principles
- Drug-Free Workplace Act
- Administrative requirements

Specific

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

Claims for advances and reimbursements

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

During the year ended June 30, 1996, the Town of Bogot, Louisiana, reported 73.8 percent of its total Federal financial assistance under the Community Development Block Grant which is a major financial assistance program.

We performed tests of controls, as required by OMB Circular A-118, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we have considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed as used for matching that are applicable to the aforementioned nonmajor programs. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

The Honorable John L. Olivier
and Members of the Board of Aldermen
Page 3

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operations that we consider to be material weaknesses as defined above.

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

John S. Lovelady
Comptroller, Louisiana
October 24, 1996

John Austin Ford, CPA
 Paul Linder, Jr., CPA
 Edward J. Wally, CPA
 Dwight Adams, CPA
 Charles E. Tammert, CPA
 James L. Robinson, Jr., CPA
 G. Kenneth Pacy, Jr., CPA



JOHN S. DOWLING & COMPANY
 A CORPORATION OF QUALIFIED PUBLIC ACCOUNTANTS

John S. Dowling, CPA
 7700 15th St.

Metairie, Louisiana 70002
 (504) 885-1111

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

The Honorable John L. Sivier
 and Members of the Board of Aldermen
 Town of Sumner, Louisiana

We have audited the general purpose financial statements of the Town of Sumner, Louisiana, as of and for the year ended June 30, 1996, and have issued our report thereon dated October 24, 1996.

We conducted our audit in accordance with generally accepted auditing standards: Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular A-133, "Audits of State and Local Governments." These standards and OMB Circular A-133, require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

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

Material instances of noncompliance are failures to follow requirements, or violations of prohibitions, contained in statutes, regulations, contracts, or grants, that cause us to conclude that the aggregation of misstatements resulting from those failures or violations is material to the general purpose financial statements. The results of our tests of compliance disclosed the following material instances of noncompliance described below that may be material to the general purpose financial statements but for which the ultimate resolution cannot presently be determined. Accordingly, no provision for any liability that may result has been recognized in the 1996 Town of Sumner, Louisiana's general purpose financial statements.

Incidents Records for Fixed Assets

Condition:

The Town of Sumner, Louisiana, does not have adequate accounting records for general fixed assets.

The Honorable John L. Siviter
and Members of the Board of Aldermen
Page 2

Criteria:

Adequate records for general fixed assets are essential to prepare reliable financial statements.

Effect:

The amounts reported as general fixed assets may not be accurate for financial statement purposes and requires the independent auditor to qualify his opinion.

Management Response:

A physical inventory has been taken in which all property owned by the Town was listed. The Town is currently working on placing a value on all property to ensure that all assets are properly safeguarded and this process will be completed as of June 30, 1990.

We considered these instances of noncompliance in forming our opinion on whether the 1988 general purpose financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our report dated October 24, 1989, on these general purpose financial statements.

The Town of Homer's audit report for the year ended June 30, 1985, addressed the matter concerning compliance with laws and regulations relating to inadequate records for fixed assets. The matter concerning general fixed assets is in the process of being resolved by management but is addressed again in this report.

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

John S. Duvall, Jr.
Auditor, Louisiana
October 24, 1989

TOWN OF DENNIS, MASSACHUSETTS
STATEMENT OF GENERAL FIXED ASSETS
JUNE 30, 1994 AND 1993

	<u>1994</u>	<u>1993</u>
GENERAL FIXED ASSETS AT COST		
Buildings and land	\$107,354	\$397,134
Equipment	185,395	191,204
Other structures and improvements	<u>138,382</u>	<u>471,908</u>
Total general fixed assets	<u>431,131</u>	<u>1,060,246</u>
INVESTMENTS IN GENERAL FIXED ASSETS FROM		
General Fund	\$789,854	\$448,371
Federal Revenue Sharing Fund	159,358	159,354
State Revenue Sharing Fund	8,411	8,411
Sales Tax Fund	25,240	14,982
Federal Anti-Recession Fund	5,423	8,423
General revenues	25,925	25,925
Federal grants	<u>187,602</u>	<u>187,602</u>
Total investments in general fixed assets	<u>1,181,813</u>	<u>1,832,668</u>

TOWN OF WESTPORT, LOUISIANA
FINANCIAL CODE
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 1986 AND 1985

	<u>1986</u>	<u>1985</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$447,448	\$504,785
Cash payments to suppliers for goods and services	(200,585)	(141,444)
Cash payments to employees for services	(75,382)	188,240
Net cash provided by operating activities	171,481	551,581
CASH FLOWS FROM MUNICIPAL FINANCING ACTIVITIES		
Operating transfers - out to other funds	(200,380)	(285,600)
Operating transfers - in from other funds	-----	3,238
Net cash used for municipal financing activities	(200,380)	(282,362)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	(800,040)	(582,817)
Principal paid on revenue bonds	(24,875)	(80,800)
Interest paid on revenue bonds	(34,345)	(4,972)
Customers' deposits	1,500	(3,112)
Contributed capital contributions	338,400	394,800
Paying agent fees	(940)	(575)
Loan proceeds	-----	50,000
Dividends received	290,517	95,448
Proceed from sale of assets	-----	3,808
Net cash used for capital and related financing activities	(136,393)	(422,068)
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of investments	89,544	-----
Dividend earned	15,850	23,094
Sale of investments	-----	25,428
Net cash provided by investing activities	105,394	48,522
NET INCREASE IN CASH	5,772	(18,365)
CASH, July 1	168,518	186,983
CASH, June 30	174,290	168,618
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income	\$56,314	\$112,387
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	128,981	75,589
(Increase) decrease in receivables	531	(8,021)
(Increase) decrease in prepaid insurance	(528)	(2,954)
(Increase) decrease in due from other funds	(573)	-----
Increase (decrease) in accounts payable	1,517	15,384
Increase (decrease) in sales tax payable	549	-----
Local adjustments	(82,537)	(8,328)
Net cash provided by operating activities	184,484	184,062

GENERAL FUND ASSETS ACCOUNT GROUP

The General Fund Assets Account Group accounts for fixed assets not used in proprietary fund operations or accounted for in trust funds.

UNITED STATES GOVERNMENT
DEPARTMENT OF COMMERCE - BUREAU OF ECONOMIC ANALYSIS
REVENUE ACCOUNTING OF BUSINESS ENTERPRISES AND INDIVIDUALS FOR FEDERAL INCOME TAXES
REVENUE ACCOUNTING STATEMENTS FOR THE YEAR 1954

	REVENUE FROM SALES		REVENUE FROM SERVICES		REVENUE FROM OTHER SOURCES		TOTAL REVENUE
	REVENUE	EXPENSES	REVENUE	EXPENSES	REVENUE	EXPENSES	
REVENUE							
From sales and services	100,000	111,000	100,000	100,000	100,000	100,000	300,000
From interest	5,000	5,000	5,000	5,000	5,000	5,000	15,000
From dividends	10,000	10,000	10,000	10,000	10,000	10,000	30,000
From other sources	5,000	5,000	5,000	5,000	5,000	5,000	15,000
From gifts	10,000	10,000	10,000	10,000	10,000	10,000	30,000
From other sources	5,000	5,000	5,000	5,000	5,000	5,000	15,000
TOTAL REVENUE	135,000	151,000	135,000	135,000	135,000	135,000	405,000
EXPENSES							
For cost of goods sold	100,000	100,000	100,000	100,000	100,000	100,000	300,000
For depreciation	5,000	5,000	5,000	5,000	5,000	5,000	15,000
For interest	10,000	10,000	10,000	10,000	10,000	10,000	30,000
For taxes	5,000	5,000	5,000	5,000	5,000	5,000	15,000
For other expenses	10,000	10,000	10,000	10,000	10,000	10,000	30,000
TOTAL EXPENSES	130,000	135,000	130,000	130,000	130,000	130,000	390,000
NET INCOME	5,000	16,000	5,000	5,000	5,000	5,000	15,000
REVENUE FROM SALES	100,000	100,000	100,000	100,000	100,000	100,000	300,000
REVENUE FROM SERVICES	100,000	100,000	100,000	100,000	100,000	100,000	300,000
REVENUE FROM OTHER SOURCES	100,000	100,000	100,000	100,000	100,000	100,000	300,000
TOTAL REVENUE	300,000	300,000	300,000	300,000	300,000	300,000	900,000
EXPENSES							
For cost of goods sold	300,000	300,000	300,000	300,000	300,000	300,000	900,000
For depreciation	10,000	10,000	10,000	10,000	10,000	10,000	30,000
For interest	5,000	5,000	5,000	5,000	5,000	5,000	15,000
For taxes	5,000	5,000	5,000	5,000	5,000	5,000	15,000
For other expenses	10,000	10,000	10,000	10,000	10,000	10,000	30,000
TOTAL EXPENSES	335,000	335,000	335,000	335,000	335,000	335,000	1,005,000
NET INCOME	65,000	65,000	65,000	65,000	65,000	65,000	195,000

The accompanying notes are an integral part of these statements.

TIME OF SERVICE, LOUISIANA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
ALL FINANCIAL YEAR TYPES
FOR THE YEAR ENDING JUNE 30, 2019

	<u>1994</u>	<u>OPERATIONS ONLY</u> <u>1995</u>
OPERATING REVENUES		
Charges for services		
Gas sales	\$258,988	\$225,892
Water sales	97,394	85,352
Sewer sales	113,825	80,807
Miscellaneous income	724	2,724
Total operating revenues	<u>570,931</u>	<u>494,775</u>
OPERATING EXPENSES		
Personal services	81,583	68,347
Contractual services	97,408	84,802
Supplies	17,895	18,037
Other expenses	80,764	68,585
Depreciation	128,882	71,329
Total operating expenses	<u>506,732</u>	<u>401,300</u>
OPERATING INCOME (LOSS)	<u>64,199</u>	<u>93,475</u>
NONOPERATING REVENUES (EXPENSES)		
Interest income	18,082	21,164
Interest expense	(15,442)	(4,712)
Paying agent fees	(340)	(573)
Gains on sale of assets	—	3,208
Total nonoperating revenues (expenses)	<u>(2,700)</u>	<u>18,717</u>
INCOME BEFORE OPERATING TRANSFERS	<u>61,499</u>	<u>112,192</u>
OPERATING TRANSFERS IN (OUT)	<u>(283,182)</u>	<u>(278,225)</u>
NET INCOME (LOSS)	<u>(321,683)</u>	<u>(166,033)</u>
RETAINED EARNINGS, beginning of year	<u>4203,368</u>	<u>438,630</u>
RETAINED EARNINGS, end of year	<u>(321,683)</u>	<u>(282,363)</u>

The accompanying notes are an integral part of these statements.

TOWN OF SUNSET, LOUISIANA
COMBINED SCHEDULE OF INVESTMENTS - ALL FUNDS
JUNE 30, 1994

	<u>INTEREST</u> <u>RATES</u>	<u>MATURITY</u> <u>DATES</u>	<u>TOTAL BOOK</u> <u>VALUE</u>
<u>GENERAL FUND</u>			
Certificate of Deposit			
Bank of Sunset and Trust Company	4.50%	7/9/96	\$58,360
Certificate of Deposit			
Bank of Sunset and Trust Company	4.50%	8/9/96	5,070
Certificate of Deposit			
Bank of Sunset and Trust Company	4.50%	10/29/96	5,531
<u>WATER SERVICE FUND</u>			
Certificate of Deposit			
Bank of Sunset and Trust Company	4.50%	9/9/96	42,766
<u>ENTERPRISE FUND</u>			
Certificate of Deposit			
Bank of Sunset and Trust Company	4.50%	11/5/96	59,788
Certificate of Deposit			
Bank of Sunset and Trust Company	4.50%	7/9/96	88,111
Certificate of Deposit			
Bank of Sunset and Trust Company	4.00%	7/9/96	121,292
Total			<u>401,528</u>

TOWN OF HUNTSVILLE, LOUISIANA
INTERIMIAL FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
FOR THE YEARS ENDED JUNE 30, 1994 AND 1993

	<u>1994</u>	<u>1993</u>
OPERATING REVENUES		
Charges for services		
Gas sales	\$250,905	\$215,899
Water sales	97,254	90,359
Sewer sales	113,433	90,807
Miscellaneous income	714	2,734
Total operating revenues	<u>462,306</u>	<u>409,809</u>
OPERATING EXPENSES		
Personal services	81,183	69,247
Contractual services	97,408	64,859
Supplies	17,895	18,637
Other expenses	80,744	64,985
Depreciation	128,881	72,528
Total operating expenses	<u>406,111</u>	<u>290,256</u>
OPERATING INCOME (LOSS)	<u>56,195</u>	<u>119,553</u>
NONOPERATING REVENUES (EXPENSES)		
Interest income	14,080	20,184
Interest expense	(13,447)	(4,717)
Gain on sale of assets		2,980
Paying agent fees	(242)	(252)
Total nonoperating revenues (expenses)	<u>7,371</u>	<u>18,205</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	<u>63,566</u>	<u>137,758</u>
OPERATING TRANSFERS IN (OUT)	<u>(200,342)</u>	<u>(218,220)</u>
NET INCOME (LOSS)	<u>(136,776)</u>	<u>(80,462)</u>
RETAINED EARNINGS, beginning of year	<u>(200,342)</u>	<u>(128,420)</u>
RETAINED EARNINGS, end of year	<u>(337,122)</u>	<u>(208,922)</u>

STATE OF MISSISSIPPI
 REVENUE DEPARTMENT
 BALANCE SHEET (CONTINUED)
 JUNE 30, 1955 AND 1954

LIABILITIES AND FUND EQUITY	1955	1954
CURRENT LIABILITIES (from current assets)		
Bank overdrafts		\$5,079
Accounts payable	\$14,194	14,817
Sales tax payable	444	
Loan payable	54,090	50,900
Total	<u>68,728</u>	<u>67,800</u>
CURRENT LIABILITIES (from restricted assets)		
Customers' deposits	27,385	25,748
Due to operating account	7,023	4,473
Revenue bonds payable	38,454	21,800
Accrued interest payable	1,382	1,298
Total	<u>74,244</u>	<u>53,319</u>
Total current liabilities	<u>142,972</u>	<u>121,119</u>
OTHER LIABILITIES		
Revenue bonds payable	392,833	161,848
Total liabilities	<u>535,805</u>	<u>282,967</u>
FUND EQUITY		
Contributed capital		
Contribution from municipality	403,190	403,748
Contribution from federal grants	1,474,984	891,184
Contribution from state grants	263,837	255,852
Total contributed capital	<u>2,142,011</u>	<u>1,550,784</u>
Retained Earnings		
Reserved for customers' deposits	24,974	24,244
Reserved for bond retirement	292,183	420,848
Reserved for construction	7,823	17,544
Unreserved retained earnings	648,120	1675,200
Total retained earnings	<u>1,173,100</u>	<u>1,977,836</u>
Total fund equity	<u>3,315,111</u>	<u>3,528,620</u>
Total liabilities and fund equity	<u>867,916</u>	<u>810,745</u>

TOWN OF SUDBURY, LOUISIANA
NOTES TO SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
JUNE 30, 1954

NOTE 1 - GENERAL

The accompanying Schedule of Federal Financial Assistance presents the activity of all federal financial assistance programs of the Town of Sudbury, Louisiana. The Town's reporting entity is defined in Note 1 to the general purpose financial statements. All federal financial assistance received directly from federal agencies as well as federal financial assistance passed through other government agencies are included on the Schedule.

NOTE 2 - BASIS OF ACCOUNTING

The accompanying Schedule of Federal Financial Assistance is presented using the modified accrual basis of accounting for the federal assistance. The basis of accounting is described in Note 1 to the general purpose financial statements.

NOTE 3 - RELATIONSHIP TO GENERAL PURPOSE FINANCIAL STATEMENTS

Of the total amount of the federal financial assistance revenues, only the reimbursement amount is recorded in the general purpose financial statements as revenues. Also, only the expenditures which were later reimbursed are recorded in the general purpose financial statements as expenses. Federal financial assistance revenue is reported in the Town of Sudbury's general purpose financial statements as follows:

	<u>Intergovernmental</u> <u>Revenues</u>
General Fund	\$38,836
Capital Projects Funds	324,339
	<u>\$363,175</u>

Food stamps were received indirectly by shipperes from the City of Opelousas, Louisiana. Receipt of food stamps amounted to \$200,000 during the current fiscal year.

GENERAL PURPOSE FINANCIAL STATEMENTS

JOHN S. DOWLING, CPA
 JUDY GARDNER, J. - CPA
 MARSHALL J. SULLY, CPA
 DAVID L. LINDEN, CPA
 CHARLES S. FORDHAM, CPA
 JAMES I. MATHIAS, J., CPA
 G. ROBERT PERRY, J., CPA



JOHN S. DOWLING, CPA
 (Principal)

MARSH JUDY, CPA
 (Partner)

JOHN S. DOWLING & COMPANY
 A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH THE GENERAL REQUIREMENTS APPLICABLE TO
FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Honorable John L. Olivier
 and Members of the Board of Aldermen
 Town of Sunset, Louisiana

We have audited the general purpose financial statements of the Town of Sunset, Louisiana, as of and for the year ended June 30, 1996, and have issued our report thereon dated October 26, 1996.

We have applied procedures to test the Town of Sunset, Louisiana's compliance with the following requirements applicable to its Federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended June 30, 1996: political activity, Davis-Bacon act, civil rights, risk management, Federal financial reports, allowable costs/unit principles, Drug-Free Workplace Act and administration requirements.

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's "Compliance Supplement for Single Audits of State and Local Governments." Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town of Sunset, Louisiana's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the Town of Sunset, Louisiana had not complied, in all material respects, with those requirements.

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

John S. Dowling, CPA
 Louisiana, Louisiana
 October 24, 1996

TOWN OF LANSING, MICHIGAN
COMBINED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 2011

	GENERAL FUND		TOTAL	FUND BALANCE		TOTAL		TOTAL	
	SALES	FEES		UNASSIGNED	ASSIGNED	UNASSIGNED	ASSIGNED	UNASSIGNED	ASSIGNED
REGISTRATION									
New voter and	5,175	11,000	16,175	16,175	16,175	16,175	16,175	16,175	16,175
average utility	5,175	11,000	16,175	16,175	16,175	16,175	16,175	16,175	16,175
Gas, water and									
average utility									
Gas, water and	4,000	7,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000
average utility	4,000	7,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000
TOTAL GENERAL FUND									
GENERAL GOVERNMENT FUNDS									
Public Improvement (contract)	5,000	5,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Public Improvement (contract)	5,000	5,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Special Activities									
Special Activities	10,000	10,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Special Activities	10,000	10,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
TOTAL SPECIAL ACTIVITIES									
TOTAL GENERAL GOVERNMENT FUNDS									

OTHER SUPPLEMENTARY DATA

ENTERPRISE FUND

The Enterprise Fund is used to account for operations that are financed and operated in a manner where the intent of the governing body is that the costs (expense, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

STATE OF LOUISIANA
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
FOR THE YEAR ENDING JUNE 30, 1996

<u>SOURCE OF FEDERAL ASSISTANCE/ AGENCY NAME(S)</u>	<u>PROGRAM NAME</u>	<u>FY96 NUMBER</u>	<u>DISTRIBUTIONS</u>
INDIRECT ASSISTANCE			
United States Department of Agriculture - Louisiana Department of Health and Human Resources	State Administration Matching Grants For Food Stamp Program	18,541	9488
	Food stamps	18,591	173,673
State of Louisiana - Office of Finance and Support Services	Community Development Block Grants	14,339	* 534,389
United States Department of Justice	Capa Fast Program	18,790	___1,620
			<u>682,380</u>

* Denotes a major program

John Dowling, Sr., CPA
 J. William A., CPA
 Joseph J. Smith, CPA
 Dwight Lottum, CPA
 David S. Fanning, CPA
 James I. Hatcher, Jr., CPA
 G. Kenneth Papp, R. CPA



JOHN S. DOWLING & COMPANY
 A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

JOHN S. DOWLING, CPA
 (1953-1958)

FRANK DUNN, CPA
 Retired

**INDEPENDENT AUDITOR'S REPORT ON SCHEDULE OF
 FEDERAL FINANCIAL ASSISTANCE**

The Honorable John L. Olivier
 and Members of the Board of Aldermen
 Town of Sumner, Louisiana

We have audited the general purpose financial statements of the Town of Sumner, Louisiana, as of and for the year ended June 30, 1976, and have issued our report thereon dated October 24, 1976. These general purpose financial statements are the responsibility of the Town of Sumner, Louisiana's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular A-118, "Audit of State and Local Governments." These standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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

John S. Dowling, Sr.,
 Sumner, Louisiana
 October 24, 1976

John Hunter King, CPA
 Assistant, J. CPA
 Robert J. King, CPA
 Dwight Linton, CPA
 David S. Fontana, CPA
 James I. Robinson, Jr., CPA
 E. Kenneth Ray, J. CPA



JOHN S. DOWLING & COMPANY
 A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

John S. Dowling, CPA
 (1954-1984)

Harold Egan, CPA
 (1985)

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

The Honorable John L. Olivier
 and Members of the Board of Aldermen
 Town of Sunset, Louisiana

We have audited the general purpose financial statements of the Town of Sunset, Louisiana, as of and for the year ended June 30, 1986, and have issued our report thereon dated October 24, 1986.

In connection with our audit of the general purpose financial statements of the Town of Sunset, Louisiana, and with our consideration of the Town of Sunset, Louisiana's control structure used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-128, "Standards of State and Local Governments," we audited certain transactions applicable to certain major federal financial assistance programs for the year ended June 30, 1986.

As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed and eligibility that are applicable to these transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town of Sunset, Louisiana's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the Town of Sunset, Louisiana had not complied, in all material respects, with these requirements.

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

John S. Dowling, CPA
 Auditor, Louisiana
 October 24, 1986

TOWN OF MONROE, LOUISIANA
RESTRICTED FUNDS
BALANCE SHEET
JUNE 30, 1996 AND 1995

ASSETS	<u>1996</u>	<u>1995</u>
CURRENT ASSETS		
Cash and cash equivalents	\$61,573	\$169
Receivables, net of allowance		
for uncollectibles		
Accounts	40,850	40,733
From other funds	1,510	1,158
Due from restricted assets	7,819	8,479
Prepaid insurance	<u>2,513</u>	<u>2,305</u>
Total current assets	<u>113,275</u>	<u>52,454</u>
RESTRICTED ASSETS		
Cash		
Public account sewer rate - Rinking Fund	16,400	34,387
Sinking Fund	30,843	19,894
Reserve Fund	75,000	30,851
Depreciation and Contingency Fund	1,930	54,304
Construction	7,819	12,004
Customer meter deposits	17,016	10,883
Investments		
Depreciation and Contingency - CB	377,280	339,870
Bond Reserve - CB	59,788	59,788
Customer meter deposits - CB	53,131	50,779
Interest receivable		
Depreciation and Contingency	503	526
Bond reserve	388	350
Customer's meter deposits	<u>185</u>	<u>177</u>
Total restricted assets	<u>903,530</u>	<u>877,888</u>
PROPERTY AND EQUIPMENT		
Construction in progress		330,774
Utility plant, net	1,853,825	<u>817,828</u>
Total property and equipment	<u>1,853,825</u>	<u>1,148,602</u>
Total assets	<u>2,869,126</u>	<u>1,817,944</u>

This statement continued on next page.

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

GENERAL FUND

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund. The General Fund has a greater number and variety of revenue sources than any other fund, and its resources normally finance a wider range of activities. The resources of the General Fund are ordinarily largely expended and replenished on an annual basis.

RECEIVED
LEGISLATIVE COUNCIL
JAN 25 AM 9:01

OFFICIAL
MAIL ONLY
DO NOT SIGN OUT

When necessary
write back this
office and place
stamp on copy

ANNUAL FINANCIAL REPORT
OF THE
TREASURER GENERAL, LOUISIANA
FOR THE YEAR ENDED JUNE 30, 1956

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the clerk, or secretary, and other appropriate public officials. The report is available for public inspection at the House office of the Legislative Auditor and, upon application, at the office of the parish clerk of court.

Release Date DEC 11 1956

TOWN OF SUNSET, LOUISIANA
GENERAL FUND
DETAILED SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 1996 AND 1995

	1996		VARIANCE FAVORABLE (UNFAVORABLE)	1995 ACTUAL
	BUDGET	ACTUAL		
STREET DEPARTMENT (Continued)				
Other				
Repairs and maintenance	\$905	\$794	\$111	\$794
Miscellaneous	388	341	47	388
Wheels, dirt	2,385	2,389	-4	2,135
Utilities	22,729	22,384	345	22,989
Gasoline	7,555	8,324	(769)	12,425
Oil	308	442	-134	584
Dump truck expense	1,388	1,073	315	624
Tractor	354	334	20	872
Animal control	1,488	1,308	180	509
Machine expense	2,124	2,024	100	728
Utility shed	928	832	96	768
Gasoline	1,429	1,408	21	1,888
Legal and professional				3,872
Capital Outlay				
Equipment	117,542	127,288	(9,746)	267,878
Total street department	221,368	221,882	(5,514)	228,826
POLICE DEPARTMENT				
Personnel Services				
Salaries	169,842	157,575	12,267	139,818
Payroll taxes	24,878	24,321	557	22,842
Supplies				
Office supplies and postage	9,215	7,823	1,392	1,897
Uniforms	1,722	1,432	290	1,284
Other				
Insurance	24,812	26,159	(1,347)	22,227
Telephone	4,881	3,959	922	3,282
Repairs - radio and radio	9,380	8,281	1,099	5,222
Prisoners' meals	1,442	2,384	-942	1,824
Auto expense	12,254	12,979	-725	7,234
Books and subscriptions	120	180	-60	180
Conventions and conferences	2,089	841	1,248	180
Miscellaneous	2,729	2,224	505	1,524
Utilities	4,084	3,427	657	2,124
Travel	26	300	(274)	
Gasoline	8,027	8,724	(697)	1,482
Civil defense	2,884	2,842	42	1,812
Heat control	182	192	-10	192

This statement continued on next page.

TOWN OF SLUSH, LOUISIANA
GENERAL FUND
DETAILED SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 1993 AND 1992

	1993		VARIANCE FAVORABLE (UNFAVORABLE)	1992 ACTUAL
	BUDGET	ACTUAL		
POLICE DEPARTMENT (Cash Inland)				
Capital outlay				
Equipment				514,344
Total police department	6243,348	6250,424	(7,076)	514,344
FIRE DEPARTMENT				
Supplies				
Supplies and repairs	4,887	3,800	1,087	3,888
Uniforms	387	700	(313)	355
Office supplies	995	460	535	700
Other				
Insurance	5,397	7,648	(2,251)	5,943
Utilities	808	908	(100)	794
Telephone	876	888	(12)	814
Banquet	150	104	446	477
Miscellaneous	381	408	(27)	51
Conventions and conferences	431	359	72	208
Dues	127	104	23	110
Councils	790	700	90	350
Capital Outlay				
Park structures				12,832
Total fire department	14,828	18,328	(3,500)	26,232
HEALTH AND WELFARE				
Other				
Grass cutting	3,182	3,332	(150)	3,182
Total expenditures	684,124	718,128	(34,004)	770,804

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for revenues legally restricted to expenditures for specified current operating purposes or the acquisition of furniture, fixtures, machinery, equipment, or other relatively minor or comparatively short-lived assets.

The Sales Tax Fund is used to account for the collection and expenditures of the Town's 1 percent sales tax.

The Summer Food Service Program Fund is used to account for reimbursement from the State Department of Education for expenditures of the Summer Food Service Program for Children.

The Rehab Program Fund is used to account for the grant received from the Louisiana Housing Finance Agency for the rehabilitation of houses owned by low income residents.

TOWN OF SUNSET, LOUISIANA
 SPECIAL REVENUE FUNDS
 COMPARING BALANCE SHEET
 JUNE 30, 1998 AND 1997

	SALES TAX FUND	SUMMER FOOD SERVICE PROGRAM FUND	REVENUE PROGRAM FUND	TOTALS	
				1998	1997
ASSETS					
Cash	\$28,528	—	—	\$28,528	\$9,676
Total assets	28,528	00	00	28,528	9,676
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Total liabilities	—	00	00	—	00
FUND BALANCE					
Unreserved, undesignated	\$28,528	—	—	\$28,528	\$9,676
Total liabilities and fund balance	28,528	00	00	28,528	9,676

TABLE OF CONTENTS

	<u>PAGE</u>
Independent Auditor's Report	1-2
 <u>GENERAL PURPOSE FINANCIAL STATEMENTS</u>	
Combined Balance Sheet - All Fund Types and Account Groups	3-4
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types	5
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General and Special Revenue Funds	6
Statement of Revenues, Expenses, and Changes in Retained Earnings - All Proprietary Fund Types	7
Statement of Cash Flows - Proprietary Fund Type - Enterprise Fund	8
Notes to Financial Statements	9-27
 <u>FINANCIAL STATEMENTS BY INDIVIDUAL FUNDS</u>	
General Fund -	28
Balance Sheet	29
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	29
Detailed Schedule of Revenues - Budget and Actual	29
Detailed Schedule of Expenditures - Budget and Actual	29-29
Special Revenue Funds -	30
Combining Balance Sheet	30
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	30
Sales Tax Fund -	
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	31
Summer Food Service Program Fund -	
Statement of Revenues, Expenditures, and Changes in Fund Balance	34
Scholar Program Fund - Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	35

TOWN OF SURSEY, LOUISIANA
SCHOOL REVENUE FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGE IN FUND BALANCES
FOR THE YEARS ENDED JUNE 30, 1994 AND 1993

	SALES TAX REVENUE	DINNER FOOD SERVICE PROGRAM FUND	SERIAL PROGRAM FUND	TOTALS	
				1994	1993
REVENUES					
Taxes					
Sales tax collections	\$114,785			\$114,785	\$108,187
Intergovernmental					
Grant			\$25,879	25,879	192,735
Interest income	484			484	425
Total revenues	<u>115,269</u>	<u>0</u>	<u>25,879</u>	<u>140,828</u>	<u>398,347</u>
EXPENDITURES					
Current operating					
General and administrative	1,147			1,147	20,087
Health and welfare			25,825	25,825	173,735
Total expenditures	<u>1,147</u>	<u>0</u>	<u>25,825</u>	<u>26,825</u>	<u>193,792</u>
EXCESS OF REVENUES OVER					
FINANCIAL OPERATIONS					
	114,102			114,102	109,148
OTHER FINANCIAL SOURCES					
(USES)					
Operating transfers out	286,008			286,008	(113,720)
EXCESS OF REVENUES AND					
OTHER SOURCES OVER CURRENT					
EXPENDITURES AND OTHER USES					
	30,100			30,100	(14,325)
FUND BALANCES, beginning of					
year					
	8,424			8,424	22,781
FUND BALANCES, end of year					
	<u>38,524</u>	<u>0</u>	<u>0</u>	<u>38,524</u>	<u>8,424</u>

TOWN OF SUDBURY, LOUISIANA
SALES TAX FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 1998 AND 1999

	1998		VARIANCE FAVORABLE (UNFAVORABLE)	1999 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
Taxes				
Sales tax collections	\$115,473	\$114,768	\$705	\$114,587
Interest income	—	—	—	—
Total revenues	<u>115,473</u>	<u>114,768</u>	<u>705</u>	<u>114,587</u>
EXPENDITURES				
Current operating				
General and administrative				
Collection fees	<u>1,331</u>	<u>1,162</u>	<u>169</u>	<u>1,062</u>
Total expenditures	<u>1,331</u>	<u>1,162</u>	<u>169</u>	<u>1,062</u>
EXCESS OF REVENUES OVER FUNDED EXPENDITURES				
	114,142	113,606	(464)	113,525
OTHER FINANCING SOURCES (USES)				
Operating transfers out	(120,000)	(125,000)	5,000	(121,762)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES				
	<u>14,142</u>	<u>18,606</u>	<u>4,464</u>	<u>(18,237)</u>
FUND BALANCE, beginning of year				
		<u>3,626</u>		<u>21,682</u>
FUND BALANCE, end of year				
		<u>18,238</u>		<u>3,445</u>

TOWN OF SUNSET, LOUISIANA
 GENERAL FUND
 DETAILED SCHEDULE OF REVENUES
 BUDGET AND ACTUAL
 FOR THE YEARS ENDED JUNE 30, 1996 AND 1995

	1996		VARIANCE FAVORABLE (UNFAVORABLE)	1995 ACTUAL
	BUDGET	ACTUAL		
TAXES				
Property taxes	\$42,800	\$42,800	\$0.00	\$41,072
Franchise - electric	88,211	88,175	1,360	84,873
Franchise - telephone	8,075	8,158	180	7,794
Franchise - cable television	1,668	1,668	-	2,182
Total taxes	<u>140,754</u>	<u>140,801</u>	<u>1,668</u>	<u>115,921</u>
LICENSES AND PERMITS				
Occupational licenses	47,548	51,793	3,945	58,784
Fluorists' licenses	34	150	180	335
Building permits	523	808	62	682
Total licenses and permits	<u>48,105</u>	<u>52,751</u>	<u>4,187</u>	<u>69,801</u>
INTERGOVERNMENTAL				
State beer tax	4,281	4,489	208	4,271
State tobacco tax	12,490	13,438	-	21,843
Revolving methodology	5,814	5,588	80	6,814
Office of Family Support	386	488	62	373
Other grant revenue	-	3,428	3,428	3,894
Cops Post Grants	8,620	8,820	-	-
Total intergovernmental	<u>30,191</u>	<u>35,233</u>	<u>2,866</u>	<u>36,295</u>
CHARGES FOR SERVICES				
Grass cutting	8,500	8,371	(213)	8,538
Grass mowing	38	50	-	88
Total charges for services	<u>8,538</u>	<u>8,421</u>	<u>(213)</u>	<u>8,626</u>
FINES AND PENALTIES				
Local fines	28,588	31,338	2,360	38,892
INVESTMENT INCOME				
Interest income	4,282	4,282	-	3,875
MISCELLANEOUS				
Court costs	21,372	22,003	631	28,399
Video poker fees	3,882	3,532	280	3,523
Other	4,819	3,683	(1,376)	6,315
Fido department donations	-	3,087	2,897	1,683
Fido insurance rebates	4,818	6,434	-	5,875
Fido insurance	5,878	6,682	(1,814)	4,200
Total miscellaneous	<u>40,869</u>	<u>45,421</u>	<u>(3,172)</u>	<u>49,900</u>
Total revenues	<u>181,800</u>	<u>189,644</u>	<u>9,842</u>	<u>200,018</u>

STATE OF LOUISIANA
BOND PROGRAM FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED JUNE 30, 1995 AND 1996

	1996		VARIANCE FAVORABLE (UNFAVORABLE)	1995 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
Intergovernmental				
Grant	\$29,619	\$29,629	—	\$29,719
Total revenues	29,619	29,629	-0-	189,733
EXPENDITURES				
Current operating				
General and administrative				
Administrative				19,000
Health and welfare				
Construction costs	25,629	25,629	—	132,333
Total expenditures	25,629	25,629	-0-	182,333
CHANGES IN REVENUES OVER				
CURRENT EXPENDITURES				
	-0-		-0-	
FUND BALANCE, beginning of year				
		—		—
FUND BALANCE, end of year				
		-0-		-0-

TOWN OF STONEY, MONTANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 1996 AND 1995

	1996		VARIANCE FAVORABLE (UNFAVORABLE)	1995 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
Taxes	\$120,682	\$122,113	\$1,431	\$113,356
Licenses and permits	47,957	52,043	4,086	57,588
Intergovernmental	30,200	32,293	2,093	25,657
Charges for services	8,520	8,600	(80)	8,988
Fines and forfeits	48,548	51,508	2,960	38,609
Investment income	4,367	4,283	(84)	3,875
Miscellaneous	61,182	60,892	(290)	57,820
Total revenues	381,456	383,639	2,183	373,903
EXPENDITURES				
Current operating				
General and administrative	227,204	229,622	(2,418)	224,288
Street Department	282,048	311,883	(29,835)	228,934
Police Department	149,589	150,879	(1,290)	228,244
Fire Department	14,034	15,379	(1,345)	24,339
Health and welfare	1,182	1,511	(329)	2,385
Total expenditures	694,157	729,323	(35,166)	728,828
EXCESS BY REVENUES OVER (UNDER) EXPENDITURES	(312,701)	(345,684)	(32,983)	(54,925)
OTHER FINANCING SOURCES (USES)				
Operating transfers in	500,878	279,983	220,895	600,086
Gain on sale of fixed assets	1,313	1,323	—	1,238
Total other financing sources (uses)	502,191	281,306	220,895	601,324
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(10,510)	(117,380)	(106,870)	(53,601)
FUND BALANCE, beginning of year		127,381		120,418
Prior period adjustment		—		(2,832)
FUND BALANCE, end of year		116,871		117,587

TOWN OF SUDBURY, LOUISIANA
FUND FINANCIAL STATEMENTS
COMBINED BALANCE SHEET
JUNE 30, 1984 AND 1983

	PUBLIC	GENERAL	TOTAL	
	IMPROVEMENT	OBLIGATION	1984	1983
	FUNDS	FUNDS		
	2/31/73	4/31/83		
ASSETS				
Cash	\$7,334		\$7,334	\$26,969
Investments		\$62,788	62,788	62,788
Property taxes receivable, net of allowance for uncollectibles		140	140	569
Other receivable	5,575		5,575	
Accrued interest receivable		583	583	543
Due from other funds	2,000	4,603	12,603	8,883
Total assets	14,909	68,114	70,513	71,653
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Due to other funds	8,883	116,131	116,738	113,032
Total liabilities	8,883	116,131	116,738	113,032
FUND BALANCE				
Reserved for debt service	7,000	58,983	46,983	51,532
Unreserved	4,382		4,603	7,063
Total fund balance	11,382	58,983	51,586	58,595
Total liabilities and fund balance	14,909	68,114	70,513	71,653

TOWN OF FERRIS, LOUISIANA
 DEBT SERVICE FUND
 COMBINED STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES
 FOR THE YEARS ENDED JUNE 30, 1995 AND 1994

	PUBLIC	CENTRAL	TOTALS	
	IMPROVEMENT	OBLIGATION	1994	1995
	DEBTS	DEBTS		
	<u>2,711,723</u>	<u>4,291,000</u>		
REVENUES				
Taxes				
Property taxes		\$11,483	\$11,483	\$11,028
Development income	_____	2,318	2,318	2,468
Total revenues	<u>_____</u>	<u>13,801</u>	<u>13,801</u>	<u>13,496</u>
EXPENDITURES				
Debt service				
Bond principal paid	\$2,000	18,000	19,000	8,000
Interest expense	385	13,458	13,843	14,135
Legal and paying agent fees	<u>278</u>	_____	<u>278</u>	<u>322</u>
Total expenditures	<u>2,263</u>	<u>21,458</u>	<u>26,212</u>	<u>22,457</u>
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES	<u>(2,263)</u>	<u>(8,657)</u>	<u>(12,302)</u>	<u>(8,490)</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in (out)	_____	2,280	2,280	1,966
EXCESS OF REVENUES AND OTHER				
SOURCES OVER (UNDER) EXPENDITURES	<u>(2,263)</u>	<u>(6,377)</u>	<u>(8,022)</u>	<u>(6,524)</u>
FUND BALANCES, beginning of year	<u>15,856</u>	<u>42,122</u>	<u>58,434</u>	<u>65,871</u>
FUND BALANCES, end of year	<u>13,593</u>	<u>35,745</u>	<u>49,338</u>	<u>59,347</u>

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for the purchase or construction of major capital facilities which are not financed by proprietary funds.

The Sewer Construction Fund was used to account for the upgrading of the sewer mainline plant. This project was completed as of June 30, 1994.

TOWN OF SUDBURY, LOUISIANA
 CAPITAL PROJECTS FUNDS
 OPERATING BALANCE SHEET
 1995 to 1996 and 1997

	WATER CONSTRUCTION	SEWER CONSTRUCTION	TOTALS	
			1995	1997
ASSETS				
Grants receivable	---	---	---	\$126,526
Total assets	<u>0-</u>	<u>0-</u>	<u>0-</u>	<u>126,526</u>
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Deferred revenue	---	---	---	516,526
Total liabilities	<u>0-</u>	<u>0-</u>	<u>0-</u>	<u>516,526</u>
FUND BALANCE				
Reserved for construction	---	---	---	---
Total fund balance	<u>0-</u>	<u>0-</u>	<u>0-</u>	<u>0-</u>
Total liabilities and fund balance	<u>0-</u>	<u>0-</u>	<u>0-</u>	<u>516,526</u>

The Honorable John L. Ritter
and Members of the Board of Aldermen
Page 2

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules for the years ended June 30, 1996 and 1995, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Town of Sumner, Louisiana. Such information, except for the Combined schedule of Bonds Payable, Combined Schedule of Investments and the schedule of Insurance in Force marked "unaudited," and the financial statements presented in the General Fund Assets Account Group, on which we express an opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

In accordance with Government Auditing Standards, we have also issued a Report dated October 24, 1996, on our consideration of the Town of Sumner's internal control structure and a report dated December 24, 1996 on its compliance with laws and regulations.

John S. Stanley, CPA

Opelousas, Louisiana
October 24, 1996

FIDUCIARY FUND TYPES

Fiduciary Fund Types include Trust and Agency Funds which are used to account for the assets held by a government in a trustee capacity or as an Agent for individuals, private organizations, other governments, and/or other funds.

Payroll account is used to account for the Team's payroll and related expenses.

STATE OF CALIFORNIA - DEPARTMENT OF REVENUE
STATEMENT OF RECEIPTS AND DISBURSMENTS
FOR THE YEAR ENDING DECEMBER 31, 1967

REVENUE	REVENUE			TOTAL		
	REVENUE	PERCENT	PERCENT	REVENUE	PERCENT	PERCENT
REVENUE						
Interest and profits	10,000	0.03		10,000	0.03	
Administrative	10,000			10,000		
State	10,000			10,000		
County	10,000			10,000		
Local	10,000			10,000		
TOTAL	40,000			40,000		
Interest and profits	10,000			10,000		
Administrative	10,000			10,000		
State	10,000			10,000		
County	10,000			10,000		
Local	10,000			10,000		
TOTAL	40,000			40,000		
Interest and profits	10,000			10,000		
Administrative	10,000			10,000		
State	10,000			10,000		
County	10,000			10,000		
Local	10,000			10,000		
TOTAL	40,000			40,000		

The accompanying notes are an integral part of these statements.

**UNITED STATES GOVERNMENT
GENERAL ACCOUNT STATEMENT
FOR 1954**

CLASS	GENERAL ACCOUNT STATEMENT		GENERAL ACCOUNT STATEMENT		GENERAL ACCOUNT STATEMENT		GENERAL ACCOUNT STATEMENT	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
11-00	89,113	71,504	89,113	71,504			89,113	71,504
11-01	11,000	95,104					11,000	186,608
11-02	11,000	110					11,000	1,000
11-03	11,000	110					11,000	1,000
11-04	11,000	110					11,000	1,000
11-05	11,000	110					11,000	1,000
11-06	11,000	110					11,000	1,000
11-07	11,000	110					11,000	1,000
11-08	11,000	110					11,000	1,000
11-09	11,000	110					11,000	1,000
11-10	11,000	110					11,000	1,000
11-11	11,000	110					11,000	1,000
11-12	11,000	110					11,000	1,000
11-13	11,000	110					11,000	1,000
11-14	11,000	110					11,000	1,000
11-15	11,000	110					11,000	1,000
11-16	11,000	110					11,000	1,000
11-17	11,000	110					11,000	1,000
11-18	11,000	110					11,000	1,000
11-19	11,000	110					11,000	1,000
11-20	11,000	110					11,000	1,000
11-21	11,000	110					11,000	1,000
11-22	11,000	110					11,000	1,000
11-23	11,000	110					11,000	1,000
11-24	11,000	110					11,000	1,000
11-25	11,000	110					11,000	1,000
11-26	11,000	110					11,000	1,000
11-27	11,000	110					11,000	1,000
11-28	11,000	110					11,000	1,000
11-29	11,000	110					11,000	1,000
11-30	11,000	110					11,000	1,000
11-31	11,000	110					11,000	1,000
11-32	11,000	110					11,000	1,000
11-33	11,000	110					11,000	1,000
11-34	11,000	110					11,000	1,000
11-35	11,000	110					11,000	1,000
11-36	11,000	110					11,000	1,000
11-37	11,000	110					11,000	1,000
11-38	11,000	110					11,000	1,000
11-39	11,000	110					11,000	1,000
11-40	11,000	110					11,000	1,000
11-41	11,000	110					11,000	1,000
11-42	11,000	110					11,000	1,000
11-43	11,000	110					11,000	1,000
11-44	11,000	110					11,000	1,000
11-45	11,000	110					11,000	1,000
11-46	11,000	110					11,000	1,000
11-47	11,000	110					11,000	1,000
11-48	11,000	110					11,000	1,000
11-49	11,000	110					11,000	1,000
11-50	11,000	110					11,000	1,000
11-51	11,000	110					11,000	1,000
11-52	11,000	110					11,000	1,000
11-53	11,000	110					11,000	1,000
11-54	11,000	110					11,000	1,000
11-55	11,000	110					11,000	1,000
11-56	11,000	110					11,000	1,000
11-57	11,000	110					11,000	1,000
11-58	11,000	110					11,000	1,000
11-59	11,000	110					11,000	1,000
11-60	11,000	110					11,000	1,000
11-61	11,000	110					11,000	1,000
11-62	11,000	110					11,000	1,000
11-63	11,000	110					11,000	1,000
11-64	11,000	110					11,000	1,000
11-65	11,000	110					11,000	1,000
11-66	11,000	110					11,000	1,000
11-67	11,000	110					11,000	1,000
11-68	11,000	110					11,000	1,000
11-69	11,000	110					11,000	1,000
11-70	11,000	110					11,000	1,000
11-71	11,000	110					11,000	1,000
11-72	11,000	110					11,000	1,000
11-73	11,000	110					11,000	1,000
11-74	11,000	110					11,000	1,000
11-75	11,000	110					11,000	1,000
11-76	11,000	110					11,000	1,000
11-77	11,000	110					11,000	1,000
11-78	11,000	110					11,000	1,000
11-79	11,000	110					11,000	1,000
11-80	11,000	110					11,000	1,000
11-81	11,000	110					11,000	1,000
11-82	11,000	110					11,000	1,000
11-83	11,000	110					11,000	1,000
11-84	11,000	110					11,000	1,000
11-85	11,000	110					11,000	1,000
11-86	11,000	110					11,000	1,000
11-87	11,000	110					11,000	1,000
11-88	11,000	110					11,000	1,000
11-89	11,000	110					11,000	1,000
11-90	11,000	110					11,000	1,000
11-91	11,000	110					11,000	1,000
11-92	11,000	110					11,000	1,000
11-93	11,000	110					11,000	1,000
11-94	11,000	110					11,000	1,000
11-95	11,000	110					11,000	1,000
11-96	11,000	110					11,000	1,000
11-97	11,000	110					11,000	1,000
11-98	11,000	110					11,000	1,000
11-99	11,000	110					11,000	1,000
11-00	11,000	110					11,000	1,000

Total amount

This statement continued on next page.

TOWN OF SUDBURY, LOUISIANA
 SUDBURY FIRE SERVICE PROGRAM FUND
 STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE
 FOR THE YEARS ENDED JUNE 30, 1979 AND 1978

	1979	1978
REVENUES	\$21	\$60
EXPENDITURES	\$60	\$0
OTHER FINANCING SOURCES (USES)		
Operating Transfers out	—	\$40
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	—	\$20
FUND BALANCE, beginning of year	—	\$0
FUND BALANCE, end of year	\$21	\$20

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

(9) DEDICATION OF SALES TAX PROCEEDS (Continued)

Recontracting and purchasing fire department stations and equipment; reconstructing and purchasing police department stations and equipment; opening, reconstructing, paving, resurfacing and improving streets, sidewalks, and bridges; reconstructing and improving drainage, drainage canals and subsurface drainage; reconstructing, acquiring or improving any work of public permanent improvement; and purchasing and acquiring all equipment and furnishings for the public works, buildings, improvements and facilities of the Town of Sunset, title to which shall be in the public.

(10) PROPRITARY FUNDS - RESTRICTED ASSETS

Certain assets of the Enterprise Fund have been restricted for construction, debt service and customers' deposits. These assets consist of cash, short-term investments and interest receivables restricted as follows:

Construction	\$187,628
Debt service	142,717
Customers' deposits	72,383
	<u>402,728</u>

(11) CONTRIBUTED CAPITAL

Contributed capital on June 30, 1994 consists of:

Contributions from Federal agencies	\$1,430,984
Contributions from state grants	285,857
Contributions from Town of Sunset	
Special Revenue Funds	484,879
Capital Projects Funds	182,621
	<u>2,384,341</u>

(12) PROPRITARY FUND CHANGES IN LONG-TERM DEBT

The following is a summary of changes in Proprietary Fund long-term debt for the year ended June 30, 1994:

Description of Debt	Balance at		Retired	Balance at
	July 1, 1993	Issued		
\$150,000 of Utilities Revenue Bonds dated October 1, 1987	624,904		48,000	576,904
\$200,000 of Utilities Revenue Bonds dated February 3, 1993	61,000		13,000	48,000
\$430,000 of Utilities Revenue Bonds dated February 27, 1993	31,044	222,124	2,823	528,345
	<u>616,948</u>	<u>222,124</u>	<u>63,823</u>	<u>775,249</u>

TOWN OF EURET, LOUISIANA
FINANCIAL FUND TYPES
BALANCE SHEET
JUNE 30, 1994 AND 1993

	AGENCY FUND - FUNDAL ACCOUNT	
	TOTALS	
	1994	1993
ASSETS		
Cash	\$18,888	\$3,563
Total assets	18,888	3,563
LIABILITIES		
Payroll taxes payable	\$3,344	\$1,644
Retirement payable	3,873	2,819
Due to other funds	1,282	1,282
Total liabilities	8,499	5,745

TOYS 'R US, INC. - LOUISIANA
STATEMENT OF CASH FLOWS
PERIODARY FOUR QUARTERS - INTERIM PERIOD
FOR THE YEAR ENDED JUNE 30, 1985

	<u>1985</u>	<u>(REVISIONS ONLY)</u> <u>1985</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$463,488	\$396,785
Cash payments to suppliers for goods and services	(200,284)	(143,643)
Cash payments to employees for services	(152,388)	(88,367)
Net cash provided by operating activities	<u>210,816</u>	<u>264,775</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Operating transfers - out to other funds	(203,183)	(283,400)
Operating transfers - in from other funds	—	—
Net cash used for noncapital financing activities	<u>(203,183)</u>	<u>(283,400)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	(201,843)	(305,813)
Principal paid on revenue bonds	(34,878)	(20,888)
Interest paid on revenue bonds	(34,348)	(4,873)
Customers' deposits	1,504	(9,343)
Contributed capital contributions	539,400	538,983
Filing agent fees	(343)	(375)
Proceeds from sale of assets	—	1,880
Loan proceeds	—	58,080
Utility bond proceeds	293,311	293,858
Net cash used for capital and related financing activities	<u>(138,200)</u>	<u>(140,588)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of investments	48,348	—
Interest earned	13,891	23,094
Sale of investments	—	29,638
Net cash provided by investing activities	<u>62,239</u>	<u>52,732</u>
NET INCREASE (DECREASE) IN CASH	<u>3,279</u>	<u>(63,081)</u>
CASH, July 1	<u>189,318</u>	<u>289,308</u>
CASH, June 30	<u>192,597</u>	<u>226,227</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income	\$68,353	\$111,343
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	138,881	71,599
(Increase) decrease in receivables	481	(8,021)
(Increase) decrease in prepaid insurance	(359)	(2,954)
(Increase) decrease in due from other funds	(377)	—
Increase (decrease) in accounts payable	1,337	13,184
Increase (decrease) in sales tax payable	448	—
Total adjustments	<u>139,382</u>	<u>73,816</u>
Net cash provided by operating activities	<u>207,735</u>	<u>185,159</u>

The accompanying notes are an integral part of these statements.

TOWN OF SUMNER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1975

(7) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and reporting practices of the Town of Sumner conform to generally accepted accounting principles as applicable to governments.

The following is a summary of certain significant accounting policies and practices of the Town of Sumner.

REPORTING ENTITY. Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Town of Sumner for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

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

The Town of Sumner is a primary government and the accompanying general purpose financial statements present information only on the funds maintained by the Town and do not present information on any other governmental unit.

FUND ACCOUNTING. 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 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 six generic fund types and ten 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.

TABLE OF CONTENTS (CONTINUED)

	<u>PAGE</u>
Debt Service Funds :	36
Combining Balance Sheet	37
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	38
Capital Projects Funds -	39
Combining Balance Sheet	40
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	41
Enterprise Fund -	42
Balance Sheet	43-44
Statement of Revenues, Expenses, and Changes in Retained Earnings	45
Statement of Cash Flows	46
Statement of Changes in Assets Restricted for Bond Debt Service and Customer Motor Repairs	47
Schedule of Operating Expenses	48-49
Fiduciary Fund Types -	50
Balance Sheet	51
 <u>FINANCIAL STATEMENTS OF ACCOUNT GROUPS</u>	
General Fixed Assets Account Group	52
Statement of General Fixed Assets	53
General Long-term Debt Account Group	54
Statement of General Long-term Debt	55
 <u>RELATED REPORTS</u>	
Independent Auditor's Report on Internal Control Structure Based on an Audit of General Purpose Financial Statements Performed in Accordance with Government Auditing Standards	56-57
Independent Auditor's Report on Internal Control Structure Used in Administering Federal Financial Assistance Programs	58-60
Independent Auditor's Report on Compliance Based on an Audit of General Purpose Financial Statements Performed in Accordance with Government Auditing Standards	61-62
Independent Auditor's Report on Compliance with Specific Requirements Applicable to Major Federal Financial Assistance Programs	63

TOWN OF SUDBURY, MASSACHUSETTS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998

(1) REVEALY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Special Revenue Funds. Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds. Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principals, interest, and related costs.

Capital Projects Funds. Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds and Trust Funds).

Proprietary Fund

Enterprise Fund. The Enterprise Fund is 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 and 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.

Fiduciary Fund

Agency Funds. Agency Funds are used to account for assets held by the Town in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency Funds are established to ensure (assets equal liabilities) and do not involve measurement of results of operations.

BASIS OF ACCOUNTING. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing used) in net current assets.

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is aggregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

TOWN OF SUDBURY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1998

(1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

The modified accrual basis of accounting is used by all governmental fund types and fiduciary funds. Under the modified accrual basis of accounting, revenues are recognized when measurable in amount (i.e., when they become both measurable and available). "Measurable" means that the amount of the transaction can be determined and "available" means that the amount of the transaction is collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. A one-year availability period is used for revenue recognition for all governmental fund type revenues.

Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is for principal and interest on general long-term debt which is recognized when due. Expenditures for insurance and similar services which extend over more than one accounting period are accounted for as expenditures of the period of acquisition.

The proprietary fund type is accounted for using the accrual basis of accounting. Its revenues are recognized when they are earned, and its expenses are recognized when they are incurred.

CASH AND INVESTMENTS. Louisiana statute authorizes the Town to invest in United States bonds, treasury notes or certificates, time certificates of deposit in state and national banks, or any other federally insured investment.

At year-end, the carrying amount of the Town's deposits was \$667,812. The bank balance of cash was \$147,925 and of investments was \$520,438. Investments are stated at cost or amortized cost, which approximates market. Cash and those investments which are time deposits are fully secured through the pledge of bank-owned securities and federal deposit insurance. This collateral is considered under generally accepted governmental accounting principles to be category 2 and category 3 as follows:

U.S. Treasury Notes Series B (Category 2)	\$520,534
FDIC (Category 3)	147,822
	<u>\$668,216</u>

Fledged securities in Category 3 include investments collateralized with securities held by the pledging financial institution's trust department or agent in the Town's name.

Fledged securities in Category 3 include unsecured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the Town's name. Even though the pledged securities are considered uncollateralized (Category 3), state law imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

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

(4) BRIEF SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

FIXED ASSETS AND LONG-TERM LIABILITIES. All items of property, plant, and equipment (including infrastructure general fixed assets) which do not constitute assets of the Enterprise Fund are recorded in the General Fixed Assets Account Group. Such assets are maintained on the basis of original cost (cash paid plus trade-in allowance, if applicable) and no depreciation is computed or recorded thereon.

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

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

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to include amounts represented by measured liabilities. Since they do not affect net current assets, such long-term amounts 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.

Property, plant, and equipment which constitute assets of the Enterprise Fund are recorded at cost and depreciation is computed thereon under the straight-line method of depreciation based on estimated useful lives of the individual assets.

Interest costs during construction, where applicable, are capitalized.

DUB-DEBTS. Uncollectible amounts due for ad valorem taxes, miscellaneous items, and sundry claims are recorded as bad debts through the establishment of an allowance account at the time information available indicates the uncollectibility of the particular receivable.

Uncollectible amounts due from customers' utility receivables are recognized as bad debts through the adjustment of an allowance account in the balance of individual accounts deemed uncollectible at the end of each fiscal year.

Allowance for uncollectible accounts receivable in the Enterprise Fund at June 30, 1986, is \$1,100.

BUDGETS AND BUDGETARY ACCOUNTING. The Town follows these procedures in establishing the budgetary data reflected in these financial statements:

1. At least 30 days prior to the beginning of the fiscal year the Mayor submits to the Town Council an operating and capital budget for the succeeding year.
2. A public hearing is scheduled by the Town Council after allowing for at least 30 days notice to the public at the time the budget is initially submitted to the Town Council.
3. The budget must be finally adopted by the Council no later than the last day of the preceding fiscal year.

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

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

BUDGETS AND BUDGETARY ACCOUNTING - Continued

4. The Mayor and Town Council may authorize transfers of budgetary amounts within departments and revisions regarding alteration of levels of expenditures or transfers between departments.
5. Operating appropriations, to the extent not expended or encumbered, lapse at year-end. Capital appropriations continue in force until the project is completed or deemed abandoned.
6. Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

ENCUMBRANCES. The Town does not employ the encumbrance system of accounting.

INVENTORY. The Town practices the policy of recording materials and supplies as expenditures or expenses when acquired. The Town does not record any of these items as inventory because the amount of the items in stock is insignificant.

COMPENSATED ABSENCE. The Town's employees earn and use their vacation and sick leave during the fiscal year. Therefore, there is no provision for compensated absence.

CASH AND CASH EQUIVALENTS. For purposes of the statement of cash flows, the Town considers all highly liquid debt instruments purchased with a maturity of three months or less that is considered available funds to be cash equivalents.

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 government's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

TOTAL SOURCES. Total columns on the general purpose financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or 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.

(2) CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purposes of the statement of cash flows consist of the following as of June 30, 1998:

Restricted assets	
Cash	481,503
Unrestricted assets	
Cash	182,278
Total cash and cash equivalents	663,781

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

(3) ACCOUNTS RECEIVABLE - INTERMEDIARY FUNDS

The accounts receivable consist of gas, water and sewer billings uncollected as of June 30, 1998. An accounts receivable aging schedule is as follows:

Days	June 30, 1998
Unbilled	\$8,450
0-30	17,447
31-60	5,943
61-90	333
91 and older	2,820
Total accounts receivable	41,413
Less: allowance for uncollectible accounts	(1,320)
Net accounts receivable	\$0,000

(4) INTERMEDIARY RECEIVABLES - PAYABLES

	Interfund Receivable	Interfund Payable
General Fund	\$13,136	18,100
Debt Service Funds		
Public Improvement Bonds 2/1/73	3,080	6,603
General Obligation Bonds 4/1/88	6,483	10,133
Enterprise Fund	3,323	
Agency Fund		
Payroll Account	-----	3,323
	26,022	28,156

(5) EXPENSES - IN INDIVIDUAL FUNDS

The following fund reflected a deficit fund balance or retained earnings at June 30, 1998.

Enterprise Fund	\$(254,320)
-----------------	-------------

(6) RETIREMENT PLANS

GENERAL. The Town participates in funding a retirement plan. This plan is a statewide funded plan which covers substantially all full-time employees. The payroll covered by the system for the year ended June 30, 1998 was comprised of the following:

Municipal Employees' Retirement System	\$262,683
	<u>262,683</u>

TOWN OF BOSTON, MASSACHUSETTS
FEDERAL FUNDS
DETAILED SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1994 AND 1993

	<u>1994</u>		<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>	<u>1993</u> <u>ACTUAL</u>
	<u>BUDGET</u>	<u>ACTUAL</u>		
EXECUTIVE AND ADMINISTRATION				
Personnel services				
Salaries - Mayor and Councilmen	\$25,704	\$25,639	65	125,936
Salaries - Clerk and Town Supervisor	53,968	53,736	232	53,433
Payroll taxes	4,568	4,824	(256)	4,613
Retirement	12,999	19,125	(6,126)	9,368
Supplies				
Office supplies and postage	3,639	7,388	-3,749	8,678
Other				
Insurance	72,360	75,507	(3,147)	68,681
Utilities	2,600	2,424	176	1,820
Travel expense	878	1,128	(250)	1,864
Conventions and conferences	3,745	4,133	(388)	8,877
Telephone	3,322	3,314	8	2,873
Legal and accounting	28,358	26,773	1,585	33,334
Repairs and maintenance	1,833	1,837	(4)	2,377
Miscellaneous	2,718	3,943	(1,225)	4,819
Publications and notices	797	798	(1)	1,514
Books and subscriptions	2,813	3,768	(955)	1,833
Post control	193	182	11	199
Education expense	363	363	0	3,742
Tax bill and assessor's expense	1,213	3,084	(1,871)	132
Tuition	298	332	-34	
Capital Outlay				
Equipment, buildings and improvements	188	188	0	788
TOTAL remaining and administration	222,281	228,625	(6,344)	228,288
STREET DEPARTMENT				
Personnel Services				
Salaries	32,343	32,377	-34	34,946
Payroll taxes	2,731	2,844	(113)	3,028
Supplies				
Materials and supplies	4,336	4,748	(412)	2,344

This statement continued on next page.

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

(6) RETIREMENT PLANS (Continued)

Municipal Employees' Retirement System

Any member is eligible for normal retirement providing he meets one of the following criteria:

1. Age fifty-five (55) with thirty (30) years of creditable service.
2. Age sixty (60) with a minimum of ten (10) years of creditable service.
3. Under age sixty (60) with ten (10) years of creditable service eligible for disability benefits.
4. Survivor's benefits require twenty (20) years creditable service at death of member.

Generally, the monthly amount of the retirement allowance for any member shall consist of an amount equal to 2 percent of the member's final compensation multiplied by his years of creditable service. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts.

(7) AD VALOREM TAXES

For the year ended June 30, 1998, the Town of Sunset levied a general tax of 7.61 mills, and a special tax of 2.8 mills on property with assessed valuation totaling \$5,738,648. Total tax levied was \$63,826. Net taxes receivable at June 30, 1998 totaled \$458.

The Town's ad valorem tax, levied for the calendar year, is due on or before December 31, and becomes delinquent on January 1.

(8) RESERVE OF FUND EQUITY

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

	<u>Balance at</u> <u>June 30, 1998</u>
<u>Debt Service Funds</u>	
Reserved for debt retirement	\$81,883
 <u>Enterprise Fund</u>	
Reserved for customers' deposits	34,876
Reserved for bond retirement	181,103
Reserved for construction	7,813
	<u>305,675</u>
 <u>Total reserves of fund equity</u>	 <u>612,558</u>

(9) PROCEEDS OF SALES TAX PROGRAM

Proceeds of the 1 percent sales and use tax are dedicated to the following purposes:

FEDERAL JUDICIALS OF ACCOUNTS

BOON OF SUGAR, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1996

(12) PROPORTIONATE SHARE CHANGES IN LONG-TERM DEBT (Continued)

The annual requirements to retire long-term debt as of June 30, 1996, are as follows:

Years Ending <u>June 30</u>	Principal	Interest	Totals
1997	\$16,781	\$15,405	\$32,186
1998	17,425	16,005	33,430
1999	19,888	18,009	37,897
2000	15,781	15,346	31,127
2001	16,596	16,401	33,137
2002-2006	86,406	81,008	167,414
2007-2011	178,949	77,382	256,331
2012-2015	53,525	8,385	61,910
	<u>\$31,866</u>	<u>\$18,546</u>	<u>\$50,412</u>

(13) PROPERTY, PLANT, AND EQUIPMENT - ENTERPRISE FUND

A summary of property, plant, and equipment of the Enterprise Fund at June 30, 1996 is as follows:

Description	Life in Years	Cost	Accumulated Depreciation	Net	Depreciation This Year *
Land		\$50,000		\$50,000	
Waterworks and gas systems	20	1,843,757	\$3,132,675	315,122	\$50,999
Power plant and line installations	30	2,248,548	1,668,818	1,380,329	73,985
Equipment	5	14,122	4,878	7,254	1,682
Total		<u>\$2,115,427</u>	<u>\$2,181,108</u>	<u>\$1,865,805</u>	<u>\$126,671</u>

Changes During the Year:

BALANCE , beginning of year	\$2,971,156	\$2,858,217		
Additions:				
Equipment	2,800			
Waterworks and gas system	2,845			
Power plant and line installations	1,377,823			
Depreciation		<u>126,671</u>		
BALANCE , end of year	<u>\$4,354,624</u>	<u>\$2,181,108</u>		

* All assets are depreciated under the straight-line method.

TOWN OF EBERT, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1978

(14) PROPRIETARY FUND TYPE - FLOW OF FUNDS - RESTRICTION ON USE

Under the terms of the bond indentures on outstanding Utilities Revenue Bonds dated October 1, 1967 and February 1, 1973, all income and revenues of the utility system are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Out of the revenue there shall be set aside from time to time into an "Operation and Maintenance Fund" amounts sufficient to provide for the payment of the reasonable and necessary expenses of operating and maintaining the system.

Each month, there will be set aside into a fund called the "Utilities Revenue Bond Sinking Fund" an amount constituting 1/12 of the next maturing installment of principal and 1/8 of the next maturing installment of interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such payments. This deposit must be made on or before the 20th of each month.

There shall also be set aside into a "Utilities Revenue Bond Reserve Fund" an amount equal to 20 percent of the principal and interest payments required during the current fiscal year until there shall have been accumulated in the Reserve Account an amount equal to the maximum principal and interest requirements in any one maturity year. Such amounts may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Utilities Revenue Bond Sinking Fund and on to which there would otherwise be default.

Funds will also be set aside into a "Utilities Depreciation and Contingency Fund" an amount equal to 5 percent of the gross revenues of the preceding month. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

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

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

(13) CHANGES IN GENERAL FIXED ASSETS

The following is a summary of changes in general fixed assets for the year ended June 30, 1998:

	Balance, July 1, 1998	Additions	Retirements	Balance, June 30, 1998
Buildings and land	\$207,154			\$207,154
Equipment	191,784		49,884	141,900
Other structures and improvements	871,380	812,298	—	1,683,678
Total	1,869,660	112,298	49,884	1,931,174

(14) GENERAL FIXED ASSETS

The Town of Burdet does not have a value placed on all general fixed assets. The procedure of assigning values to individual fixed assets, which began in 1993-1993, was still in process during 1995-1995.

(15) CHANGES IN LONG-TERM DEBT

The general long-term debt as of June 30, 1998 follows:

	Original Amount	Interest Rate	Balance Outstanding 7/1/98	Interest (Retired) During Year	Balance Outstanding 6/30/98
Public Improvement Bonds 2/01/73	\$50,000	5.50%	\$9,000	\$13,000	\$47,000
General Obligation Bonds 4/01/88	500,000	9.00%	178,000	118,000	160,000
			117,000	131,000	110,000

The annual requirements to retire long-term debt as of June 30, 1998, are as follows:

Years Ended June 30	Principal	Interest	Totals
1997	\$13,000	\$12,915	\$25,915
1998	14,000	13,968	27,968
1999	15,000	15,016	30,016
2000	16,000	16,074	32,074
2001	17,000	17,144	34,144
2002-2006	70,000	31,448	101,448
2007-2008	82,000	48,000	130,000
	117,000	21,582	138,582

**TOWN OF BUNSET, MASSACHUSETTS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1996**

(18) EXCESS COLLATERAL

The following details the description and market value of all securities pledged by the Bank of Boston in the Town's name.

	As of June 30, 1996
U.S. Treasury Notes	\$560,184
Federal Home Loan Mtg. Corporation	583,125
Total market value of pledged securities	1,143,309
Bank balance as of June 30, 1996 not covered by FDIC	648,261
Excess collateralized bank balance as of June 30, 1996	<u>495,048</u>

(19) UTILITY REVENUE BOND - FEBRUARY 17, 1996

A bond for \$400,000 was issued on February 17, 1995 for improvements on the Town's sewer system. The bond has a stated interest of 4 1/2 percent and is payable over a twenty year period. The first payment consisting of interest only, is due on February 17, 1996. Payments of \$1,881.48 are due on the 17th of each month thereafter through February 17, 2015. The monthly payments shall be equal in amount and consist of fully amortized payments of principal and interest.

Actual monthly payments into the Sinking Fund during the interest only period depend on the schedule of advances of principal made to the Town during construction. Beginning February 18, 1996, a sum of \$7,881.48 is to be deposited each month into the Sinking Fund until February 20, 2015.

Commencing with the month following completion of the project, until February 20, 1996, a sum of \$71 per month must be deposited into a Reserve Fund. Thereafter, a sum of \$130 must be deposited into the Reserve Fund until \$32,176.60 has been accumulated therein.

Also, commencing with the month following completion of the project, a sum of \$783 per month must be deposited into a Contingency Fund through February 20, 2015.

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

4000 CONSTRUCTION IN PROGRESS

The Capital Projects Funds include the activity of the Sewerage Project. As of June 30, 1994, the Sewer Project was completed.

The total construction costs for the Capital Projects Sewer Fund were transferred into the Utility Fund as of June 30, 1994 upon completion of the project and depreciated accordingly.

The construction shown in the Capital Projects Sewer Fund are included in the Utility Fund as construction in progress until completion of the project.

(31) RESERVE FUNDS - LOAN PAYABLE

The State Bond Commission gave the Town of Sumner the authority to issue debt and borrow an amount not to exceed in the aggregate the sum of \$50,000, at an interest rate not to exceed nine percent per annum to be repaid by December 31, 1995, said funds to be used for the purpose of completing the Town's Sewer Well Project, and to be secured by and payable from revenues accruing to the general fund budget during the year the loan is outstanding. The loan was made at the Bank of Sumner and the balance at June 30, 1994 is \$50,000.

TABLE OF CONTENTS (CONTINUED)

	PAGE
Independent Auditor's Report on Compliance with the General Requirements Applicable to Federal Financial Assistance Programs	84
Independent Auditor's Report on Compliance with Specific Requirements Applicable to Certain Federal Financial Assistance Program Transactions	88
Independent Auditor's Report on Schedule of Federal Financial Assistance	94
Schedule of Federal Financial Assistance	97
Notes to Schedule of Federal Financial Assistance	98
OTHER SUPPLEMENTARY DATA	
Combined Schedule of Assets Payable	98
Combined Schedule of Investments - All Funds	10
Schedule of Insurance in Force - Insured	11

FINANCIAL STATEMENTS OF INDIVIDUAL BOND

TOWN OF KIRBY, VERMONT
FUNDAL FUND
BALANCE SHEET
JUNE 30, 1986 AND 1985

<u>ASSETS</u>	<u>1986</u>	<u>1985</u>
Cash	\$79,681	\$89,898
Investments	69,461	66,290
Receivables, net of allowance for uncollectibles		
Property taxes	328	992
From other governments	9,688	9,048
Franchise taxes	23,430	14,915
Interest receivable	206	138
From other funds	13,134	11,688
Other	3,720	3,588
Total assets	<u>138,980</u>	<u>138,462</u>
 <u>LIABILITIES AND FUND BALANCE</u> 		
<u>LIABILITIES</u>		
Bank overdrafts	\$94,886	\$44,820
Accounts payable	16,388	18,985
Retirement payable	3,688	3,368
Due to other funds	8,320	1,355
Insurance payable	8,320	2,688
Total liabilities	<u>130,902</u>	<u>71,216</u>
 <u>FUND BALANCE</u>		
Unreserved, undesignated	<u>8,078</u>	<u>127,246</u>
Total liabilities and fund balance	<u>138,980</u>	<u>138,462</u>

John Newton Reed, CPA
Paul Leitch, A. 1974
Richard J. Dilly, CPA
Dwight Johnson, CPA
Clayton S. Poppo, CPA
James L. Nicholson, A., CPA
G. Kenneth Foy, II, CPA



JOHN S. BOWLING & COMPANY
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

John S. Bowling, CPA
1968-1988

Harold Clegg, CPA
1988-93

INDEPENDENT AUDITOR'S REPORT

The Honorable John L. Siviter
and Members of the Board of Aldermen
Town of Bossier, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Bossier, Louisiana, as of June 30, 1994, and for the year then ended. These general purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, 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 and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Because of the inadequacy of accounting records on general fixed assets, we were unable to form an opinion regarding the amounts at which the General Fixed Assets Account Group are recorded in the accompanying balance sheet at June 30, 1994 (stated at \$1,386,990). The general fixed assets records are not complete as to the cost or estimated cost for individual fixed assets, and this precluded the application of sufficient audit tests necessary for us to satisfy ourselves as to the valuation of general fixed assets.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the accounting records of the General Fixed Assets Account Group been adequate, 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 June 30, 1994, and 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.

TOWN OF MONROE, LOUISIANA
STATE OF FINANCIAL STATEMENTS
JUNE 30, 1996

(6) RETIREMENT PLANS (Continued)

The Town's total payroll for the year ended June 30, 1996 was \$23,388. The contribution requirements for the year ended June 30, 1996 were as follows:

	Amount	% of Covered Payroll	Employees	% of Covered Payroll	Total
Municipal Employees' Retirement System	\$5,497	4.75	\$11,814	7.25	\$22,311

Pension Benefit Obligation. The "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess the system's funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons between public employer retirement systems and employers. The system does not make separate measurements of assets and pension benefit obligation for individual employees. The pension benefit obligation for the system as a whole, determined through an actuarial valuation performed, is as follows:

	<u>Municipal Employees' Retirement System</u>
Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	\$146,878,748
Current employees	129,833,986
Total pension benefit obligation	321,893,732
Net assets available for benefits at amortized cost	<u>126,380,815</u>
Defunded pension benefit obligation	<u>\$5,512,917</u>
Date of last actuarial valuation	6/30/95
Actuarial cost method	Attained Age Normal

EMPLOYMENT SYSTEMS. The Town provides pension benefits for substantially all of its full-time employees through the Municipal Employees' Retirement System of Louisiana, Plan 2. In addition to employee payroll deductions, Town funds are credited to the retirement system and are recorded as expenditures. The retirement system is contributing multiple employer, statewide retirement system which is administered and controlled by a separate board of trustees. Contributions of participating agencies are pooled within the system to fund accrued benefits, with contribution rates approved by the Louisiana legislature.