

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that principal and interest on general long-term debt are recognized when due. Purchases of various operating supplies are recorded as expenditures at the time purchased.

The proprietary fund is accounted for using the accrual basis of accounting, whereby revenues are recognized when they are earned, and expenses are recognized when incurred. Billed utility service receivables resulting from utility services rendered between the date of meter reading and billing and the end of the month are estimated and recorded at year end.

**E. Budgets and Budgetary Accounting.** The Town follows these procedures in establishing the budgetary data reflected in the financial statements:

The Mayor prepares a proposed budget and submits it to the Board of Aldermen no later than fifteen (15) days prior to the beginning of each fiscal year.

A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.

A public hearing is held on the proposed budget at least ten (10) days after publication of the call for the hearing.

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

Budgetary amendments involving an increase in a fund's appropriations must be approved by the Board of Aldermen. The Mayor may transfer budget amounts between departments within any fund. The level of budgetary control is by total appropriations by fund; however, for report purposes, the budgetary information has been expanded.

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

Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are the final authorized amounts as revised for the year.

**F. Encumbrances.** Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the Town as an extension of formal budgetary integration in the funds.

**G. Interest-Bearing Deposits.** Interest-bearing deposits are stated at cost, which approximates market.

BOARD OF SUPERVISORS, SOLICISABA

COMBINED STATEMENT OF REVENUE, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
ALL COMPENSATIONAL FUND TYPES (CONTINUED)  
Year Ended June 30, 1994

	General Fund	Special Services	Debt Service	Capital Projects	Transfers (Demand)	Total Demand Only - 1994
Revenue (deficiency) of revenue over expenditure total:	(86),120	1,251,929	138,183	(26,802)	646,808	613,176
Other financing sources total:						
Proceeds from bond issuance	-	-	-	2,450,000	2,450,000	-
Operating transfers to	889,264	-	309,724	2,429	1,201,417	642,445
Operating transfers to	-	(1,228,219)	-	(242,800)	(11,522,300)	(11,694,442)
Total other financing resources total	889,264	(1,228,219)	309,724	2,209,629	2,888,127	(432,956)
Excess (deficiency) of revenues and other resources over expenditures and other items	28,144	224,489	199,943	2,184,869	2,327,366	(12,216)
Fund balances, beginning	277,964	1,873,183	81,439	-	1,412,363	2,444,349
Finalized equity transfers	-	-	(29,602)	-	(12,652)	-
Fund balances, ending	306,128	1,274,183	169,780	2,184,869	4,314,714	2,432,133

See Notes to Financial Statements.

**TOWN OF MONROE, LOUISIANA**  
**COMPARATIVE STATEMENT OF REVENUES, EXPENSES,**  
**AND CHANGES IN RETAINED EARNINGS--PROPRIETARY FUND TYPE**  
**Years Ended June 30, 1996 and 1995**

	1996	1995
Operating revenues:		
Charges for services:		
Water sales	155,188	135,430
Water connections	12,119	38,880
Sewer service charges	67,288	68,651
Sewer inspection & permits	3,080	2,550
Garbage collections	142,880	127,964
Miscellaneous	24,664	28,636
Total operating revenues	474,225	394,851
Operating expenses:		
Water department	298,322	246,873
Sewerage department	127,408	118,012
Garbage Department	362,364	226,528
Depreciation	213,472	200,238
Total operating expenses	811,558	691,765
Operating loss	(337,333)	(296,914)
Nonoperating revenues (expenses):		
Interest income	1,353	1,288
Total nonoperating revenues (expenses)	1,353	1,288
Loss before operating transfers	(335,980)	(295,626)
Operating transfers in	369,418	453,996
Net income (loss)	33,438	58,370
Add: Depreciation on fixed assets acquired by funds externally restricted for capital acquisitions and construction that reduces contributed capital:		
Federal grant reserves	12,382	12,382
State grant reserves	2,489	2,489
Increase (decrease) in retained earnings	48,458	100,625
Retained earnings, beginning	1,794,065	1,698,340
Residual equity transfer	28,482	-
Retained earnings, ending	1,799,065	1,794,065

**TOWN OF BROUSSARD, LOUISIANA**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES (CONTINUED)  
BUDGET (GAAP BASIS) AND ACTUAL  
ALL GOVERNMENTAL FUND TYPES  
Year Ended June 30, 1998**

	General Fund			Special Revenue Fund		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Other financing sources (uses):						
Operating transfers in	885,800	889,506	3,706	-	-	-
Operating transfers out	-	-	-	(1,877,000)	11,328,500	(131,500)
Total other financing sources (uses)	885,800	889,506	3,706	(1,877,000)	11,328,500	(131,500)
Excess (deficiency) of revenues & other sources over expenditures & other uses	(130,394)	26,168	138,562	417,580	324,408	(189,100)
Fund balances, beginning	271,965	271,965	-	1,871,183	1,871,763	-
Fund balances, ending	141,571	298,133	138,562	2,488,763	2,196,171	(189,100)

See Notes to Financial Statements.

TOWN OF BROUSSARD, LOUISIANA

COMPARATIVE STATEMENT OF CASH FLOWS  
 PROPRIETARY FUND TYPE (CONTINUED)  
 Years Ended June 30, 1996 and 1995

	1996	1995
Cash flows from investing activities:		
Interest received on interest-bearing deposits	3,393	3,398
Net cash provided by investing activities	3,393	3,398
Net increase (decrease) in cash and cash equivalents	18,450	(1,665)
Cash and cash equivalents, beginning of period	83,487	85,182
Cash and cash equivalents, end of period	93,947	83,487
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents-beginning of period		
Cash-unrestricted	32,655	43,237
Interest-bearing deposits, unrestricted	-	-
Cash-restricted	1,681	23
Interest-bearing deposits, restricted	44,350	42,682
Total cash and cash equivalents, beginning	83,487	85,182
Cash and cash equivalents-end of period		
Cash-unrestricted	43,115	33,655
Interest-bearing deposits, unrestricted	-	-
Cash-restricted	5,135	1,682
Interest-bearing deposits, restricted	45,597	44,350
Total cash and cash equivalents, ending	93,947	83,487
Net increase (decrease) in cash and cash equivalents	18,450	(1,665)

See Notes to Financial Statements.

**TOWN OF BOSSARD, LOUISIANA**

**COMPARATIVE STATEMENT OF CASH FLOWS  
PROPRIETARY FUND TYPE  
Years Ended June 30, 1996 and 1995**

	1996	1995
Cash flows from operating activities:		
Net operating loss	(137,433)	(160,713)
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation	213,473	208,130
Provisions for uncollectible accounts	2,887	380
Changes in assets and liabilities-		
Increase/ decrease in accounts receivable	(23,128)	(8,525)
Increase/ decrease in prepaid expenses	(5,187)	(760)
Increase (decrease) in accounts payable	48,255	(1,381)
Increase (decrease) in meter deposits	4,893	2,957
Increase (decrease) in accrued liabilities	2,875	1,148
Total adjustments	329,848	382,327
Net cash used by operating activities	(107,585)	(140,363)
Cash flows from noncapital financing activities:		
Residual equity transfer	26,600	-
Operating transfers in from other funds	369,478	452,956
Net cash provided by noncapital financing activities	396,078	452,956
Cash flows from capital and related financing activities:		
Acquisition and construction of property, plant and equipment	(289,360)	(282,563)
Net cash used by capital and related financing activities	(289,360)	(282,563)

Continued

TOWN OF BROUSSARD, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

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

The accounting and reporting policies of the Town of Broussard conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:537 and to the Industry audit guide, Auditee of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

**A. Reporting Entity** In evaluating the Town's financial reporting entity, management has considered all potential component units. The decision to include a potential unit in the reporting entity was made by applying the criteria set forth in Governmental Accounting Standards Board (GASB) Statement No. 14. The basic, but not only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestations of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the Town is able to exercise oversight responsibility.

The Town of Broussard Housing Authority's five member board of directors is appointed by the Mayor and Board of Aldermen of the Town of Broussard. The Town's oversight responsibilities in the management, operation and financial accountability of the authority are remote. For this reason, the Authority is not considered to be a component unit of the town and, accordingly, is not included in the Town's audited financial statements.

The Town of Broussard has no authority over, nor is it involved in the record keeping of the Broussard Fire Department; therefore, the Department is not considered to be a component unit of the Town and, accordingly, is not included in the Town's audited financial statements.

The Broussard Economic Development Corporation was chartered in 1993. The Town of Broussard appoints a majority of the Corporation's Board and has the ability to impose its will on the Corporation. The Corporation is considered a component unit of the Town. Separate financial statements of the Corporation are available through request at the Broussard town hall.

The town has chosen to issue financial statements of the primary government (Town) only; therefore, the previously listed component unit is not included in the accompanying financial statements.

**INTERNAL CONTROLS AND COMPLIANCE**



**E. Fixed Assets and Long-Term Liabilities.** The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund is determined by its measurement focus.

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

Fixed assets used in governmental fund type operations (general fund assets) are accounted for in the General Fixed Assets Account Group and are recorded as expenditures in the governmental fund type when purchased. The Town has elected not to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. As stipulated in the terms of an agreement by the Bossard Fire Department, all property acquired by the Department is acquired for and in the name of the municipality, the town of Bossard, Louisiana. Therefore, these assets are included in the Town of Bossard, Louisiana, General Fixed Assets Account Group. No depreciation has been provided on general fixed assets.

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair value on the date donated. Estimated amounts are immaterial in relation to total fixed assets.

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

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

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

Buildings . . . . .	20-30 years
Utility system & improvements . . . . .	10-30 years
Equipment . . . . .	3-10 years

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

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenues at that time. Ad valorem taxes are recognized as revenue in the year in which they are billed. Fees and contract revenues are recognized when received. Grants from other governments are recognized when qualifying expenditures are incurred.

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by Federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the Federal deposit insurance must, at all times equal the amount on deposit with the fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 1996, bank balances of deposits were entirely secured or collateralized with securities held in the name of the pledging banks.

### 3. Marketable Securities

Under state law, O.S. 30:2853, the Town may invest in any of the following obligations:

- a) direct U.S. Treasury obligations, the principal and interest of which are fully guaranteed by the U.S. government;
- b) U.S. government agency obligations, the principal and interest of which are fully guaranteed by the government of the U.S.
- c) direct security repurchase agreements of federal securities listed as a) and b) above
- d) time certificates of deposit of state and national banks, savings and loans, and credit unions.
- e) mutual or trust funds registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of securities of the U.S. government or its agencies.

State law should be consulted for various requirements and limitations relative to investments of Louisiana political subdivisions.

On August 30, 1992 the Town purchased 13,247 shares of Putnam U.S. Government Income Trust at a cost of \$128,800. The shares are registered securities and are on deposit with Putnam in the name of the Town. Dividends which totaled \$69,421 since purchase are distributed monthly. On June 30, 1996 the shares were written down to their market value of \$213,682. Market value at June 30, 1996 was \$225,503.

### 4. Restricted Assets-Proprietary Fund Type

Restricted assets were related to the customers' deposits liability of \$59,325 at June 30, 1996.

### 3. Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance July 1, 1995	Additions	Deletions	Balance June 30, 1996
Land	38,378	17,968	-	56,346
Building	295,789	88,822	-	384,611
Improvements other than buildings	3,551	-	-	3,551
Equipment	<u>718,781</u>	<u>118,668</u>	<u>8,162</u>	<u>819,287</u>
Total General Fixed Assets	<u>1,056,509</u>	<u>226,458</u>	<u>8,162</u>	<u>1,314,805</u>

## 7. Dedication of Proceeds and Flow of Funds-Sales and Use Tax

Under the terms of the bond indentures on outstanding Public Works Bonds dated October 3, 1974, proceeds of one (1) percent sales and use tax levied by the Town of Brimstead are pledged and dedicated to the retirement of said bonds and are to be set aside as follows:

A. The Town shall establish and maintain, with the designated fiscal agent, a "Sales Tax Bond Sinking Fund" sufficient in amount to pay promptly and fully the principal and the interest on the bonds herein authorized, including any part passu bonds issued hereinafter as they severally become due, by transferring from said Sales Tax Fund to the regularly designated fiscal agent of said Town, monthly in advance on or before the 20th day of each month of each year, commencing not later than October 20, 1974, a sum equal to one-sixth (1/6) of the interest falling due on the next interest payment date and one-twelfth (1/12) of the principal falling due on the next principal payment date. Said fiscal agent bank shall transfer from the Sales Tax Bond Sinking Fund at least ten (10) days in advance of the date on which payment of principal or interest falls due, funds fully sufficient to pay promptly the principal and interest so falling due on such date.

B. The Town shall establish and maintain a "Sales Tax Bond Reserve Fund" by transferring from the Sales Tax Fund to the regularly designated fiscal agent of said Town monthly, in advance, on or before the 20th day of each month of each year, commencing not later than October 20, 1974, the sum of Five Hundred and No/100 (\$500.00) dollars, the payments, into the Bond Reserve Fund, to continue until such time as there has been accumulated therein a sum equal to the highest combined principal and interest requirements for any succeeding fiscal year on the Bonds herein. Since the Reserve Fund has accumulated the maximum amount needed (\$30,000), no monthly payments are required to be made into the account as of June 30, 1984.

The money in said Bond Reserve Fund shall be retained solely for the purpose of paying the principal and the interest on bonds payable from the aforesaid Bond Sinking Fund as to which there would otherwise be default. In the event additional part passu bonds are issued hereinafter, transfers shall be made from the sales Tax Fund into the Bond Reserve Fund in such amounts as will increase the total amount on deposit in said Bond Reserve Fund within a period not exceeding Five (5) years to the sum equal to the highest combined principal and interest requirements in any succeeding fiscal year on all outstanding bonds, including such additional part passu bonds.

Any money remaining in the Sales Tax Fund on the 20th day of each month after making the required payments into the Bond Sinking Fund and the Bond Reserve Fund for the current month and for any prior month during which the required payments may not have been made, shall be considered surplus and may be used by the Town for any other purpose for which the tax is levied or may hereafter be authorized by law or law for the purpose of retiring outstanding bonds in advance of their maturities.

**H. Statement of Cash Flows.** For purposes of the statement of cash flows, the Enterprise Fund considers all highly liquid investments with a maturity of three (3) months or less when purchased to be cash equivalents.

**I. Bad Debts.** Uncollectible amounts due for customers' utility remittances are recognized as bad debts through the establishment of an allowance account. The allowance for uncollectible utility remittances at June 30, 1996, was \$15,858.

**J. Vacation and Sick Leave.** Unused vacation is paid for at the end of each calendar year. Sick leave accumulates up to 30 days; days in excess of thirty days are paid to the employees. Unused vacation and sick leave are paid when an employee is terminated. Accrued vacation and sick leave at June 30, 1996, totaled \$42,135.

**K. Capitalization of Interest Expense.** It is the policy of the Town of Bossard to capitalize material amounts of interest resulting from borrowing in the course of the construction of fixed assets. For the year ended June 30, 1996, no capitalized interest expense was recorded.

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

**M. Total Columns on Combined Statements--Overview.** Total columns on the Combined Statements-Overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in 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.

**N. Dollar Signs.** All numeric data in the financial statements and accompanying notes are presented in U.S. dollars. Dollar signs have been omitted.

## **2. Deposits with Financial Institutions**

Under state law, the Town may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The Town may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 1996, the Town had cash and interest-bearing deposits (bank balances) totaling as follows:

Demand Deposits . . . . .	2,610,812
Money market accounts . . . . .	2,384,371
	<u>4,995,183</u>

**TOWN OF BROSSARD, LOUISIANA**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
BUDGET (GRAND TOTAL) AND ACTUAL  
ALL GOVERNMENTAL FUND TYPES  
Year Ended June 30, 1988**

	General Fund			Special Revenue Fund		
	Budget	Actual	Variance Favorable (Disadvantageous)	Budget	Actual	Variance Favorable (Disadvantageous)
<b>Revenues:</b>						
Taxes	155,000	145,818	9,182	1,508,000	1,538,925	30,925
Licenses and permits	201,000	240,565	39,565	-	-	-
Intergovernmental	51,464	62,000	10,536	-	-	-
Fines and forfeits	63,000	73,464	10,464	-	-	-
Miscellaneous	33,180	41,094	7,914	38,000	27,722	(10,278)
<b>Total revenues</b>	<b>504,644</b>	<b>562,941</b>	<b>58,296</b>	<b>1,546,000</b>	<b>1,566,647</b>	<b>20,647</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	218,000	258,384	40,384	23,500	13,317	(9,183)
Public Safety:						
Police	383,280	398,327	15,047	-	-	-
Fire	38,380	34,448	(3,932)	10,000	-	10,000
Highways and streets	373,580	432,981	59,401	-	-	-
Capital outlay	138,000	133,818	4,182	-	-	-
<b>Total expenditures</b>	<b>1,421,240</b>	<b>1,461,370</b>	<b>(40,130)</b>	<b>33,500</b>	<b>13,317</b>	<b>19,183</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>89,404</b>	<b>101,571</b>	<b>12,167</b>	<b>1,484,500</b>	<b>1,553,330</b>	<b>68,830</b>

(continued)

These primary government (Town) financial statements include all funds, account groups, and organizations for which the Town maintains the accounting records.

Each statement 14 provides for the issuance of primary government financial statements that are separate from those of the reporting entity. However, the primary government's (Town) financial statements are not a substitute for the reporting entity's financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units. These financial statements are not intended to and do not report on the reporting entity but rather are intended to reflect only the financial statements of the primary government.

**F. Fund Accounting:** The accounts of the Town of Brownard 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 four generic fund types and two broad fund categories as follows:

#### **GOVERNMENTAL FUNDS**

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

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

**Debt Service Funds:** Debt service funds are used to account for the accumulation of resources for the payment of general long-term debt principal, 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.)

#### **PROPRIETARY FUND**

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

TOWN OF BROUSSARD, LOUISIANA

COMPARATIVE STATEMENT OF GENERAL FIXED ASSETS  
June 30, 1996 and 1995

	1996	1995
General fixed assets, at cost:		
Land	51,318	28,578
Buildings	244,522	233,788
Improvements other than buildings	3,553	3,951
Equipment	904,288	718,781
Total general fixed assets	2,323,879	2,038,682
Investment in general fixed assets:		
Property acquired from:		
General fund revenue	839,761	889,943
Federal revenue sharing funds	34,208	34,208
Sales tax revenue	241,145	241,145
Parish council grant	3,411	3,411
Broussard Fire Department	208,153	193,064
Total investment in general fixed assets	1,313,678	1,876,460

My audit was conducted for the purpose of forming an opinion on the primary government financial statements taken as a whole. The accompanying financial information listed as "supplemental information" in the table of contents is presented for purposes of additional analysis and is not a required part of the primary government financial statements of the Town of Broussard, Louisiana. Such information has been subjected to the auditing procedures applied in the examination of the primary government financial statements and, in my opinion, is fairly stated in all material respects in relation to such financial statements taken as a whole.

The financial information for the preceding year which is included for comparative purposes was taken from the financial report for that year in which I expressed an unqualified opinion on the primary government financial statements of the Town of Broussard, Louisiana.

*J. L. Soumier*

October 31, 1984



J. L. SONNIER  
CERTIFIED PUBLIC ACCOUNTANT

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RES. (504) 890-4453

INDEPENDENT AUDITOR'S REPORT

The Honorable Charles E. Langlinis  
and Members of the Board of Aldermen  
Town of Broussard, Louisiana

I have audited the accompanying primary government financial statements of the Town of Broussard, Louisiana, as of and for the year ended June 30, 1996 as listed in the table of contents. These financial statements are the responsibility of the Town of Broussard, Louisiana's management. My responsibility is to express an opinion on these financial statements based on my audit.

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

A primary government is a legal entity or body politic and includes all funds, organizations, institutions, agencies, departments, and offices that are not legally separate. Each legally separate entity are referred to as component units. In my opinion, the primary government financial statements present fairly, in all material respects, the financial position of the primary government of the Town of Broussard, Louisiana, as of June 30, 1996, and the results of its operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

However, the primary government financial statements, because they do not include the financial data of component units of Town of Broussard, Louisiana do not purport to, and do not, present fairly the financial position of the Town of Broussard, Louisiana, as of June 30, 1996 and the results of its operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued a report dated October 31, 1996 on my consideration of the Town's internal control structure and a report dated October 31, 1996 on its compliance with laws and regulations.

TOWN OF BROUSSARD, LOUISIANA

COMBINED BALANCE SHEET  
ALL FUND TYPES AND ACCOUNT GROUPS  
June 30, 1986

	GOVERNMENTAL FUND TYPES			
	General	Special Accounts	Debt Service	Capital Projects
<b>ASSETS AND OTHER DEBITS</b>				
Cash	84,300	14,300	36,871	-
Interest-bearing deposits	50,917	890,897	190,838	2,428,660
Marketable securities	223,082	-	-	-
Due from other funds	-	243,880	-	-
Due from other governments	1,813	-	-	-
Receivables (net where applicable, of allowances for uncollectibles):				
Taxes	-	143,812	-	-
Accounts	-	-	-	-
Other	526	-	-	-
Prepaid expenses	80,700	-	-	-
Restricted assets:				
Cash	-	-	-	-
Interest-bearing deposits	-	-	-	-
Land	-	-	-	-
Buildings	-	-	-	-
Improvements other than buildings	-	-	-	-
Equipment	-	-	-	-
Utility property, plant & equipment	-	-	-	-
Accumulated depreciation	-	-	-	-
Amount Available in debt service funds	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
<b>Total Assets &amp; Other Debits</b>	<b>429,355</b>	<b>1,298,996</b>	<b>328,809</b>	<b>2,428,660</b>

**GENERAL PURPOSE FINANCIAL STATEMENTS**  
**(Combined Statements-Overview)**

## TOWN OF BROOKLAND, LOUISIANA

SPECIAL REVENUE FUND  
SALES TAX FUNDSTATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
BALANCE BUDGET (GAAP BASIS) AND ACTUAL

Year Ended June 30, 1996

With Comparative Actual Amounts for Year Ended June 30, 1995

	1996			1995
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
REVENUES:				
Taxes-sales taxes	1,389,800	1,385,813	39,987	1,279,613
Miscellaneous	28,800	27,712	1,088	27,161
Total revenues	1,418,600	1,413,525	5,075	1,306,774
EXPENDITURES-CURRENT:				
General government	22,500	13,717	8,783	18,558
Public safety: Fire	10,800	-	10,800	-
Total expenditures	33,300	13,717	19,583	18,558
Excess of revenues over expenditures and other uses	1,385,300	1,399,808	15,492	1,288,216
Other financing sources (uses):				
Operating transfers out	(1,877,800)	(1,328,538)	1251,538	(1,894,462)
Excess (deficiency) of revenues over expenditures and other uses	507,500	771,270	(193,100)	393,754
Fund balance-beginning	1,073,763	1,071,763	-	908,462
Fund balance-ending	1,581,263	1,794,140	(193,100)	1,302,216

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

The Honorable Charles E. Langlois, Mayor  
and Members of the Board of Aldermen  
Town of Bossard, Louisiana

I have audited the primary government financial statements of the Town of Bossard, Louisiana, as of and for the year ended June 30, 1996, and have issued my report thereon dated October 11, 1996. My report states that the Town of Bossard, Louisiana's financial statements do not include the financial data of the component units of the Town. Accordingly, these financial statements (primary government only) do not present fairly the financial position of the Town as of June 30, 1996 or the results of operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

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

The management of the Town of Bossard, 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 primary government 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 my audit of the primary government financial statements of the Town of Bossard, Louisiana, for the year ended June 30, 1996, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the

**GENERAL LONG-TERM DEBT ACCOUNT GROUP**

To account for the unsecured principal amount of general long-term debt expected to be financed from governmental type funds. Payment of maturing obligations, including interest, are accounted for in the debt service funds.

STATE OF MISSISSIPPI, LOUISIANA

STATEMENT OF GENERAL LONG-TERM DEBT

June 30, 1996

With Comparative Totals for June 30, 1995

	Sales Tax Bond 1974	Sales Tax Bond 1976	Totals	
			1996	1995
<b>AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</b>				
Amount available to debt service funds for debt retirement	15,000	277,621	292,621	45,000
Amount to be provided from:				
Sales taxes	-	2,122,279	2,122,279	-
Total available and to be provided	15,000	2,400,000	2,417,000	45,000
<b>GENERAL LONG-TERM DEBT PAYABLE</b>				
Bonds Payable:				
Due within one year	15,000	25,000	40,000	25,000
Due after one year	-	2,285,000	2,285,000	25,000
Total bonds payable	15,000	2,450,000	2,475,000	45,000

PROPRIETARY Fund Type	ACCOUNT GROUPS		TOTALS COMBINATION (MLF)	
	General Fixed Assets	General Long Term Debt	1996	1995
Enterprise				
62,168	-	-	173,248	439,383
13,386	-	-	40,903	40,294
28,135	-	-	18,713	62,862
-	-	-	243,880	-
-	-	2,415,000	2,415,000	45,908
168,889	-	2,415,000	2,990,788	570,519
2,938,800	-	-	2,538,083	2,573,108
-	2,329,879	-	2,313,879	1,876,400
1,799,866	-	-	1,799,085	1,724,913
-	-	-	360,801	45,088
-	-	-	2,186,869	-
-	-	-	2,624,451	1,366,263
-	-	-	4,132,341	1,413,283
4,351,068	1,313,819	-	9,782,886	6,784,684
4,505,937	1,313,819	2,475,800	12,734,596	7,353,480



TOWN OF BROUSSARD, LOUISIANA

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS  
Year Ended June 30, 1988

	Land	Buildings	Improvements Other Than Buildings	Equipment	Total
General fixed assets, beginning of year	38,370	355,700	3,551	718,181	1,005,400
Additions:					
General fund revenue	12,948	88,812	-	130,348	323,818
Sales tax revenue	-	-	-	-	-
Broussard Fire Dept.	-	-	-	8,608	8,608
Total additions	12,948	88,812	-	139,956	341,418
Total balance and additions	51,318	344,512	3,551	858,439	1,313,820
Deductions:					
Total deductions	-	-	-	8,181	8,181
General fixed assets, end of year	51,318	344,512	3,551	850,258	1,313,679

TOWN OF MONROE, LOUISIANA

ENTERPRISE FUND  
 UTILITY FUND  
 COMPARATIVE STATEMENT OF CASH FLOWS (CONTINUED)  
 Years Ended June 30, 1996 and 1995

	1996	1995
Cash Flows from investing activities:		
Interest received on interest-bearing deposits	1,353	1,388
Net cash provided by investing activities	1,353	1,388
Net increase (decrease) in cash and cash equivalents	18,498	17,865
Cash and cash equivalents, beginning of period	83,487	85,182
Cash and cash equivalents, end of period	93,985	93,047
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents-beginning of period:		
Cash-unrestricted	37,655	42,273
Interest-bearing deposits, unrestricted	-	-
Cash-restricted	1,482	23
Interest-bearing deposits, restricted	44,350	42,886
Total cash and cash equivalents, beginning	83,487	85,182
Cash and cash equivalents-end of period:		
Cash-unrestricted	43,317	37,655
Interest-bearing deposits, unrestricted	-	-
Cash-restricted	3,233	1,492
Interest-bearing deposits, restricted	47,435	44,158
Total cash and cash equivalents, ending	93,985	83,487
Net increase (decrease) in cash and cash equivalents	18,498	17,865

## TOWN OF BROUSSARD, LOUISIANA

CONDENSED BALANCE SHEET  
ALL FUND TYPES AND ACCOUNT GROUPS (CONTINUED)  
JUNE 30, 1996

	CONVENTIONAL FUND TYPE			
	General	Special Revenue	Debt Service	Capital Projects
<b>LIABILITIES AND FUND EQUITY</b>				
<b>Liabilities:</b>				
Accounts Payable	58,667	793	-	-
Accrued liabilities	31,138	-	-	-
Payable from restricted assets:				
Customers' deposits	-	-	-	-
Due to other funds	-	-	-	243,800
Long-term debt:				
General obligation bonds payable	-	-	-	-
<b>Total liabilities</b>	<b>123,136</b>	<b>793</b>	<b>-</b>	<b>243,800</b>
<b>Fund equity:</b>				
Contributed capital (net of accumulated amortization)	-	-	-	-
Investment in general fixed assets	-	-	-	-
Retained earnings-unreserved	-	-	-	-
<b>Fund balances:</b>				
Reserved for debt service	-	-	303,801	-
Designated for capital improvements	-	-	-	2,384,868
Unreserved, undesignated	386,119	1,798,163	314,199	-
<b>Total fund balances</b>	<b>386,119</b>	<b>1,798,163</b>	<b>314,199</b>	<b>2,384,868</b>
<b>Total fund equity</b>	<b>386,119</b>	<b>1,798,163</b>	<b>314,199</b>	<b>2,384,868</b>
<b>Total liabilities &amp; fund equity</b>	<b>429,335</b>	<b>1,798,956</b>	<b>314,199</b>	<b>2,428,668</b>

See Notes to Financial Statements.

**GENERAL FIXED ASSETS ACCOUNTS GROUP**

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

PROPERTY FUND TYPE	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
	General Fund Assets	General Long-Term Debt	1994	1995
Enterprise				
63,313	-	-	176,138	370,367
-	-	-	3,668,442	868,803
-	-	-	213,082	213,082
-	-	-	243,880	-
-	-	-	1,415	318,954
-	-	-	147,872	118,489
43,718	-	-	43,170	38,329
-	-	-	588	619
12,934	-	-	73,817	67,224
3,233	-	-	5,233	1,682
48,382	-	-	49,992	44,380
-	51,318	-	51,318	38,370
-	344,322	-	344,322	255,780
-	3,331	-	3,331	3,331
-	814,288	-	814,288	718,381
8,333,484	-	-	8,333,484	8,384,217
CE,230,1387	-	-	12,218,1381	CE,806,6651
-	-	382,823	382,823	45,800
-	-	2,132,179	2,132,179	-
4,345,937	1,213,478	2,475,808	12,734,598	7,353,483

(cont. from 2)

TOUR OF BROSSARD, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUND TYPES  
Year ended June 30, 1998

Revenues:	General Fund	Special Revenues	Parks Services	Capital Projects	Totals	
					Commemorative 1998	Detail 1998
Taxes	181,018	1,135,025	-	-	1,316,043	1,316,118
Donations and grants	140,483	-	-	-	140,483	140,478
Intergovernmental	61,287	-	-	-	61,287	61,286
Fines and forfeits	13,486	-	-	-	13,486	13,487
Miscellaneous	41,004	17,122	2,188	16,610	87,124	86,249
Total Revenues	438,002	1,152,147	2,188	16,610	2,129,483	2,127,108
Expenditures:						
Current:						
General government	218,196	17,212	-	-	235,408	235,663
Public safety:						
Police	168,367	-	-	-	168,367	179,311
Fire	36,448	-	-	-	36,448	37,256
Lighting and streets	632,893	-	-	-	632,893	644,230
Other services:						
Principal retirement	-	-	28,800	-	28,800	28,800
Interest and fiscal charges	-	-	2,319	40,631	42,950	3,823
Capital outlay	128,818	-	-	-	128,818	266,823
Total Expenditures	1,481,318	15,117	31,119	40,631	1,538,617	1,731,618

A summary of proprietary-land-type property, plant and equipment at June 30, 1996, follows:

Land	71,768
Buildings	57,878
Waterworks system and improvements	3,811,678
sewer system and improvements	2,485,863
Construction work in progress (sewer)	9,898
Equipment	<u>120,488</u>
Total	6,155,464
Less: Accumulated depreciation	<u>(2,122,180)</u>
Net utility land property, plant & equipment	<u>\$ 4,335,328</u>

#### c. Changes in Long-Term Debt

The following is a summary of general obligation bond transactions of the Town for the year ended June 30, 1996:

Bonds payable, July 1, 1995	45,000
Bonds retired	(20,000)
Bonds issued	<u>2,435,000</u>
Bonds payable June 30, 1996	<u>2,435,000</u>

Bond obligations payable at June 30, 1996, consist of the following issues:

#### General Obligation Bonds

\$275,000 1975 Public Waterworks (sewer) bonds dated 10/1/75, due in annual installments of \$15,000 to \$75,000 through October 1, 1996; interest at 5.5 to 6.3 percent, payable from sales tax revenues. 25,000

\$2,450,000 May 1, 1976 Public Improvement Sales Tax Bonds, Series 87-3898 due in annual installments of \$25,000 to \$220,000 through May 1, 2001; interest at 5.00 to 8.00 percent payable from sales tax revenues. 2,435,000  
2,435,000

The annual requirements to amortize all debt outstanding as of June 30, 1996, including interest payments of \$1,872,328 are as follows:

Year Ended June 30,

1997	229,733
1998	204,515
1999	199,715
2000	199,815
2001	204,715
2002 - 2006	1,823,945
2007 - 2011	1,894,800
2012 - 2016	<u>2,180,838</u>
	<u>\$ 3,988,336</u>

## TOWN OF MONROE, LOUISIANA

 INTERMEDIATE FUND  
 UTILITY FUND  
 COMPARATIVE STATEMENT OF CASH FLOWS  
 Years Ended June 30, 1996 and 1995

	1996	1995
Cash flows from operating activities:		
Net operating loss	(137,431)	(165,711)
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation	213,473	208,718
Provision for uncollectible accounts	2,887	588
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(27,128)	(8,375)
(Increase) decrease in prepaid expenses	(1,107)	(748)
Increase (decrease) in accounts payable	48,355	(1,262)
Increase (decrease) in meter deposits	4,891	2,957
Increase (decrease) in accrued liabilities	2,875	1,348
Total adjustments	218,866	200,327
Net cash used by operating activities	(18,565)	(165,384)
Cash flows from noncapital financing activities:		
Residual equity transfer	26,801	-
Operating transfers in from other funds	389,428	432,896
Net cash provided by noncapital financing activities	416,229	432,896
Cash flows from capital and related financing activities:		
Acquisition and construction of property, plant and equipment	(208,368)	(292,363)
Net cash used by capital and related financing activities	(208,368)	(292,363)

(continued)



TOWN OF BOSSARD, LOUISIANA

SPECIAL REVENUE FUND--SALES TAX FUND  
 STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS) AND ACTUAL  
 YEAR ENDED JUNE 30, 1995  
 WITH Comparative Actual Amounts for Year Ended June 30, 1994

	1995			1994
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
General government:				
Collections fees	20,800	19,321	9,678	14,361
Legal and accounting	3,300	3,396	104	2,499
Economic development	-	-	-	-
Total general government	24,100	22,717	9,782	16,860
Public safety:				
Fires:				
Appropriation to Bossard Fire Dept.	10,000	-	10,000	-
Total fires	10,000	-	10,000	-
Total public safety	10,000	-	10,000	-
Total expenditures	34,100	22,717	19,782	16,860

purpose of expressing my opinion on the primary government financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

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

#### Inadequate Segregation of Accounting Functions

##### Finding:

Due to the small number of employees involved in the accounting functions, the Town did not have adequate segregation of duties within the accounting system.

##### Recommendation:

Based upon the size of the Town's operations and the cost/benefit of additional personnel, it may not be feasible to achieve adequate segregation of duties.

##### Response:

No response is necessary.

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 primary government 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.

My 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. I believe the reportable condition described above to be a material weakness. The condition was considered in determining the nature, timing, and extent of the procedures to be performed in my audit of the primary government financial statements of the Town of Brownard, Louisiana for the year ended June 30, 1998.

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



October 15, 1998

**J. L. SONNIER**  
CERTIFIED PUBLIC ACCOUNTANT

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

The Honorable Charles E. Longinois, Mayor  
and members of the Board of Aldermen  
Town of Broussard, Louisiana

I have audited the primary government financial statements of the Town of Broussard, Louisiana, as of and for the year ended June 30, 1996, and have issued my report thereon dated October 11, 1996. My report states that the Town of Broussard, Louisiana's financial statements do not include the financial data of the component units of the Town. Accordingly, these financial statements (primary government only) do not present fairly the financial position of the Town as of June 30, 1996 or the results of operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the primary government financial statements are free of material misstatement.

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

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

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



October 11, 1996

**TABLE OF CONTENTS**

	<b>Page</b>
<b>Independent Auditor's Report</b>	1-2
<b>GENERAL PURPOSE FINANCIAL STATEMENTS</b>	
<b>(COMBINED STATEMENTS--OVERVIEW)</b>	
Combined Balance Sheet--All Fund Types and Account Groups	4-7
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances--All Governmental Fund Types	8-9
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances--Budget (GNAP Basis) and Actual--All Governmental Fund Types	10-13
Comparative Statement of Revenues, Expenses and Changes in Retained Earnings--Proprietary Fund Type	13
Comparative Statement of Cash Flows--Proprietary Fund Type	13-14
NOTES TO FINANCIAL STATEMENTS	15-25
<b>SUPPLEMENTARY INFORMATION</b>	
<b>FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS AND ACCOUNT GROUPS</b>	
<b>General Fund:</b>	
Comparative Balance Sheet	1
Statement of Revenues, Expenditures and Changes in Fund Balance--Budget (GNAP Basis) and Actual	2
Statement of Revenues Compared to Budget (GNAP Basis)	3
Statement of Expenditures Compared to Budget (GNAP Basis)	31-33
<b>Special Revenue Fund:</b>	
<b>Sales Tax Fund--</b>	
Comparative Balance Sheet	35
Statement of Revenues, Expenditures and Changes in Fund Balance--Budget (GNAP Basis) and Actual	36
Statement of Expenditures Compared to Budget (GNAP Basis) and Actual	37
<b>2004 Service Funds:</b>	
Combining Balance Sheet	39
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	40
<b>Capital Projects Fund:</b>	
Balance Sheet	42
Statement of Revenues, Expenditures and Changes in Fund Balance	43
<b>Enterprise Fund:</b>	
Comparative Balance Sheet	44-47
Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings	48-49
Comparative Statement of Operating Expenses by Department	50-51
Comparative Statement of Cash Flows	52-53

TOWN OF BROUSSARD, LOUISIANA

DEBT SERVICE FUNDS  
COMBINED BALANCE SHEET

June 30, 1996

With Comparative June 30, 1995 Totals

	Sales Tax Bond 1995	Sales Tax Bond 1996	Totals	
			1996	1995
<b>ASSETS</b>				
Cash	-	34,821	34,821	15,850
Interest-bearing deposits	47,159	243,882	290,941	43,721
<b>Total assets</b>	<b>47,159</b>	<b>278,703</b>	<b>325,762</b>	<b>59,571</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balances:</b>				
Reserved for debt service	15,000	277,821	292,821	48,000
Unreserved, undesignated	32,159	-	32,159	11,571
<b>Total fund balances</b>	<b>47,159</b>	<b>277,821</b>	<b>324,980</b>	<b>59,571</b>
<b>Total liabilities and fund balances</b>	<b>47,159</b>	<b>277,821</b>	<b>324,980</b>	<b>59,571</b>

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## TOWN OF BROUSSARD, LOUISIANA

### Annual Financial Report

June 30, 1996

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

Release Date DEC 18 1996

J. L. SONNIER  
Certified Public Accountant  
Lafayette, Louisiana

## TOWN OF BOSSARD, LOUISIANA

CAPITAL PROJECTS FUND  
BALANCE SHEET  
June 30, 1996

	Capital Projects Fund
<b>ASSETS</b>	
Cash	2,428,669
<b>Total assets</b>	<b>2,428,669</b>
<b>LIABILITIES AND FUND BALANCES</b>	
<b>Liabilities:</b>	
Due to sales tax fund	793,885
<b>Fund balances:</b>	
Designated for capital improvements	1,184,869
<b>Total liabilities and fund balances</b>	<b>2,428,669</b>

**CAPITAL PROJECTS FUND**

Capital Projects Fund - To account for various capital projects financed by \$2,450,000 of 1990 sales tax bonds.



**TOWN OF BOSSARD, LOUISIANA**  
**CAPITAL PROJECTS FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**Year Ended June 30, 1966**

	Capital Projects Fund
<b>Revenues:</b>	
Miscellaneous	
Interest on investments	16,810
<b>Total revenues</b>	<b>16,810</b>
<b>Expenditures:</b>	
Capital outlays	-
Paying Agent's Fee	40,811
<b>Total expenditures</b>	<b>40,811</b>
Deficiency of revenues over expenditures	(24,001)
<b>Other financing sources (uses):</b>	
Proceeds from bond issuance	2,450,000
Operating transfer in	2,878
Operating transfer out	(242,880)
<b>Total other financing sources (uses)</b>	<b>2,209,998</b>
Excess of revenues and other sources over expenditures	2,194,008
Fund balances, beginning of year	-
Fund balances, end of year	2,194,008

## TOWN OF BOSSARD, LOUISIANA

 ENTERPRISE FUND  
 UTILITY FUND  
 COMPARATIVE BALANCE SHEET  
 June 30, 1996 and 1995

ASSETS	1996	1995
Current assets:		
Cash	43,317	37,455
Receivables:		
Accounts, net of allowance for uncollectible 1996: \$13,858; 1995: \$11,573	63,778	39,329
Prepaid insurance	12,814	7,801
Total current assets	119,909	84,585
Restricted assets:		
Customers' deposits:		
Cash	3,253	1,493
Interest-bearing deposits	61,300	64,138
Total restricted assets	64,553	65,631
Property, plant & equipment, at cost, net of accumulated depreciation (1996: \$2,250,138; 1995: \$1,908,645)	4,239,328	4,219,412
Total assets	4,993,790	4,780,059

#### ENTERPRISE FUND

##### UTILITY FUND

To account for the provision of water, sewerage and garbage collection services. All activities necessary to provide such services are accounted for in this fund, including but not limited to, administration, operations, maintenance, financing, debt service, billing and collection.

## TOWN OF BOSSARD, LOUISIANA

ENTERPRISE FUND  
 UTILITY FUND  
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND  
 CHANGES IN RETAINED EARNINGS  
 Years Ended June 30, 1996 and 1995

	1996	1995
Operating revenues:		
Charges for services:		
Water sales	259,168	131,470
Water connections	12,138	18,680
Water service charges	67,288	68,651
Water inspection & permits	3,080	2,350
Garbage revenue	141,480	127,844
Miscellaneous	14,846	10,636
Total operating revenues	474,125	334,851
Operating expenses:		
Water department	438,373	377,308
Sewerage department	289,621	301,837
Garbage department	182,384	126,519
Total operating expenses	910,358	689,764
Operating loss	(436,233)	(354,913)
Nonoperating revenues/expenses:		
Interest income	1,250	1,288
Loss before operating transfers	(434,983)	(353,625)
Operating transfers in	349,478	452,994
Net income (loss)	35,248	89,371

(cont. next)

LIABILITIES AND FUND EQUITY	1996	1995
Liabilities:		
Current liabilities (payable from current assets):		
Accounts payable	82,168	34,613
Sales and payroll taxes payable	1,177	277
Compensated absences payable	12,881	12,124
Accrued payroll	223	-
Total current liabilities (payable from current assets)	96,449	67,124
Current liabilities (payable from restricted assets):		
Customers' deposits	92,733	42,867
Total liabilities	189,182	110,091
Fund equity:		
Contributed capital:		
Public improvement bonds	179,637	138,637
Federal grants, net of accumulated amortization (1996: \$137,521; 1995: \$125,011)	682,432	699,124
State grants, net of accumulated amortization (1996: \$19,113; 1995: \$26,383)	86,231	88,821
Municipality	1,649,363	1,649,363
Total contributed capital	2,597,663	2,572,125
Retained earnings-unreserved	1,799,085	1,724,863
Total fund equity	4,396,748	4,297,188
Total liabilities and fund equity	4,585,930	4,587,279

### SPECIAL REVENUE FUND

#### SALES TAX FUND

To account for the receipt and use of proceeds of the Town's two (2%) percent sales and use tax. Approximately one-half (1/2) of these taxes are dedicated to the payment of outstanding Public Waterworks Bonds dated October 1, 1978. Any amount remaining after payment of these bonds and related interest expense may be used for any lawful purpose. The remaining one-half (1/2) of the two (2%) percent sales taxes levied are dedicated to the payment of 1998 Public Improvement Bonds dated May 1, 1998. Amounts remaining after payment of these bonds and related interest and fiscal charges are restricted to constructing and improving waterworks, fire protection, sewerage works, streets, bridges and drainage.

## TOWN OF BROUSSARD, LOUISIANA

GENERAL FUND  
 STATEMENT OF EXPENDITURES COMPARED TO BUDGET  
 (GAAP BASIS) (CONTINUED)  
 Year Ended June 30, 1996

With Comparative Actual Amounts for Year Ended June 30, 1995

	1996		Variance- Favorable (Unfavorable)	1995
	Budget	Actual		Actual
Police department (continued):				
Insurance	55,800	57,564	17,424	43,586
Group insurance	26,800	23,287	3,713	27,673
Auto expense	51,000	51,348	(348)	34,386
Uniforms and supplies	14,000	18,065	(4,065)	15,273
Miscellaneous	3,000	6,343	(3,343)	4,264
Repair and maintenance	3,000	2,917	83	5,443
Telephone and communication	10,500	9,798	701	12,683
Total police department	323,100	290,327	12,973	279,311
Fire department:				
Truck expense	9,000	10,200	(1,200)	5,620
Insurance	12,100	12,325	1,175	8,377
Professional fees	-	-	-	-
Utilities and telephone	7,300	7,194	106	6,752
Repairs and maintenance	7,300	7,321	(21)	3,986
Supplies	-	16,966	(16,966)	2,589
Miscellaneous	-	1,172	(1,172)	1,224
Total fire department	36,300	34,448	(1,948)	28,356
Total public safety	359,400	324,775	14,971	307,667
Highways and streets:				
Salaries	190,000	194,657	(4,657)	166,868
Payroll taxes	18,000	18,553	2,457	13,610
Retirement expense	3,000	2,349	751	2,994

(continued)

Effective January 1, 1981, voters of the Town approved an additional  $\frac{1}{2}$  cent tax dedicated to constructing and improving waterworks, fire protection, sewerage works, streets, bridges and drainages. The Town is authorized to fund the proceeds of the tax into bonds to pay the capital cost of the aforesaid purposes.

Under the terms of the bond indenture on outstanding Public Improvement Sales Tax Bonds, Series BT-1980 dated May 1, 1980, proceeds of the one percent sales and use tax (approved November 18, 1981) are pledged and dedicated to the retirement of said bonds and are to be set aside as follows:

A. The establishment and maintenance of a Sales Tax Bond Sinking Fund - 1980 (the "Sinking Fund"), sufficient in amount to pay promptly and fully the principal of and interest on the Bonds, including any paid par bonds issued hereafter in the manner provided by the bond resolution, as they severally become due and payable, by transferring from the Sales Tax Fund to the regularly designated fiscal agent of the issuer, in advance or before the 15th day of each month of each year, beginning May, 1984, a sum equal to one-sixth (1/6) of the interest due on the next Interest Payment Date and a sum equal to one-twelfth (1/12) of the principal falling due on the next principal payment date on all bonds payable from the Sinking Fund, together with such additional proportionate sum as may be required to pay said principal and interest as the same respectively become due.

B. The establishment and maintenance of a Sales Tax Bond Reserve Fund - 1980 (the "Reserve Fund"), by transferring into the Reserve Fund, immediately upon delivery of the Bonds from the proceeds thereof, the sum of \$248,800, which sum will equal the Reserve Fund Requirement; the money in the Reserve Fund to be retained solely for the purpose of paying the principal of and the interest on the Bonds payable from the aforesaid Sinking Fund as to which there would otherwise be default. In the event that additional par bonds are issued hereafter in the manner provided by the Bond Resolution, there shall be transferred from the proceeds of such additional bonds and/or from the Sales Tax Fund into the Reserve Fund monthly or annually, such amounts (as may be designated in the resolution authorizing the issuance of such par bonds) as will increase the total amount on deposit in the Reserve Fund within a period not exceeding five (5) years to a sum equal to the Reserve Fund Requirement for all outstanding bonds payable from the Sinking Fund and any such additional par bonds.

If at any time it shall be necessary to use moneys in the Reserve Fund for the purpose of paying principal or interest on bonds payable from the Sinking Fund as to which there would otherwise be default, then the moneys so used shall be replaced from the revenues first thereafter received from the Revenue of the Tax not heretofore required to pay the expenses of collecting the Tax or to pay current principal and interest requirements, it being the intention hereof that there shall as nearly as possible be at all times in the Reserve Fund an amount equal to the Reserve Fund Requirement.

All moneys remaining in the Sales Tax Fund on the 15th day of each month in excess of all reasonable and necessary expenses of collection and administration of the Tax and after making the required payments into the Sinking Fund and the Reserve Fund for the current month and for prior months during which the required payments may not have been made, shall be



FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS  
AND ACCOUNT GROUPS

The sources of contributed capital used to acquire and to construct facilities of the enterprise fund are as follows:

	Municipality	State Grants	Federal Grants	Public Improvement Funds	Total
Total contributed capital	1,669,360	115,334	828,349	139,857	2,752,899
Less accumulated amortization	-----	29,133	113,525	-----	142,658
Net contributed capital	<u>1,669,360</u>	<u>86,201</u>	<u>684,824</u>	<u>139,857</u>	<u>2,330,242</u>

#### 11. Compensation of Mayor and Aldermen

The Mayor and Aldermen were paid \$15,810 and \$15,109, respectively, during the fiscal year ended June 30, 1996.

#### 12. Litigation and Claims

At June 30, 1996, the Town was involved in several lawsuits claiming damages. In the opinion of the Town's legal counsel, resolution of these lawsuits would not create a liability to the Town in excess of insurance coverage.

#### 13. Risk Management

The City is exposed to risks of loss in the areas of general and auto liability, property hazards, and workers' compensation. These risks are handled by purchasing commercial insurance. There have been no significant reductions in insurance coverage during the current fiscal year. Settlements have not exceeded insurance coverage during the three year period ended June 30, 1996.

#### 14. Reserves and Payables Within the Primary Government

The Sales Tax Fund was owed \$243,000 by the Capital Improvements Fund at June 30, 1996.

TOWN OF BROUSSARD, LOUISIANA

GENERAL FUND  
COMPARATIVE BALANCE SHEET  
June 30, 1996 and 1995

	1996	1995
<b>ASSETS</b>		
Cash	84,308	80,483
Interest-bearing deposits	18,937	13,164
Marketable securities	213,082	213,082
Due from other governments	1,415	338,994
<b>Receivables:</b>		
Dividends	138	619
Prepaid insurance	68,783	38,417
Total Assets	428,353	708,980
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities:</b>		
Accounts payable	89,687	484,156
Accrued liabilities	32,329	27,783
Total Liabilities	122,016	511,939
Fund balance-unreserved, undesignated	306,337	217,961
Total Liabilities and Fund Balance	428,353	708,980

**CERIAL FUND**

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

## TOWN OF BOSSARD, LOUISIANA

## ENTERPRISE FUND

## UTILITY FUND

COMPARATIVE STATEMENT OF OPERATING EXPENSES BY DEPARTMENT  
Years Ended June 30, 1996 and 1995

	1996	1995
<b>Water department:</b>		
Salaries	39,391	37,621
Payroll taxes and retirement	6,850	6,378
Bad debt	1,474	232
Group insurance	6,216	6,393
Professional fees	7,643	4,538
Engineering fees	3,517	16,743
Repairs and maintenance	99,875	84,797
Truck expenses	3,337	3,218
Utilities	23,558	23,692
Material and supplies	28,193	13,488
Depreciation	541,751	130,363
Insurance	18,768	14,363
Office expense	2,758	2,451
Water lease	71,434	16,817
Miscellaneous	3,462	4,532
<b>Total water department</b>	<b>1,438,512</b>	<b>1,171,588</b>
<b>Sewerage department:</b>		
Salaries	46,845	39,161
Payroll taxes and retirement	4,008	4,008
Bad debts	483	316
Group insurance	2,289	2,661
Professional fees	7,642	4,358
Engineering fees	6,800	900
Repairs and maintenance	18,197	16,175

(cont. next)

**TOWN OF BOSSARD, LOUISIANA**

**GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
BUDGET (GRAP BASIS) AND ACTUAL  
Year Ended June 30, 1999  
With Comparative Actual Amounts for Year Ended June 30, 1998**

	1999			1998
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
<b>Revenues:</b>				
Taxes	155,000	163,810	8,810	166,668
Licenses & permits	200,000	189,465	(10,535)	219,238
Intergovernmental	30,000	82,897	52,897	488,806
Fees & forfeits	65,000	73,696	8,696	27,262
Miscellaneous	30,300	61,854	31,554	33,868
<b>Total revenues</b>	<b>580,300</b>	<b>681,622</b>	<b>101,322</b>	<b>935,832</b>
<b>Expenditures-current:</b>				
General government	278,000	359,396	81,396	298,212
Public safety-Police	300,300	280,512	(19,788)	278,131
Public safety-Fire	78,300	94,646	16,346	38,758
Highways & streets	573,300	622,880	49,580	844,238
Expenditures-capital outlay	238,800	233,818	(4,982)	268,035
<b>Total expenditures</b>	<b>1,428,300</b>	<b>1,481,372</b>	<b>53,072</b>	<b>1,737,434</b>
<b>Excess (deficiency) revenues over expenditures</b>	<b>(848,000)</b>	<b>(800,000)</b>	<b>48,000</b>	<b>(801,602)</b>
<b>Other financing sources (uses):</b>				
Operating transfers in	885,800	889,508	3,708	618,315
Operating transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>885,800</b>	<b>889,508</b>	<b>3,708</b>	<b>618,315</b>
<b>Excess (deficiency) of revenues &amp; other sources over expenditures &amp; other uses</b>	<b>(118,300)</b>	<b>29,168</b>	<b>147,468</b>	<b>(183,287)</b>
Fund balance-beginning	277,963	277,963	-	439,244
Fund balance-ending	167,623	306,128	138,505	275,957

TOWN OF BOSSARD, LOUISIANA

ENTERPRISE FUNDS  
UTILITY FUNDS

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN RETAINED EARNINGS (CONTINUED)  
Years Ended June 30, 1996 and 1995

	1996	1995
Add: Depreciation on fixed assets acquired by funds externally restricted for capital acquisitions and construction that remains contributed capital:		
Federal grant reserves	12,500	12,500
State grant reserves	2,608	2,600
Increase (decrease) in retained earnings	68,438	183,873
Retained earnings, beginning	1,714,033	1,870,348
Residual equity transfer	78,482	-
Retained earnings, ending	1,798,065	1,714,033

TOWN OF BROUSSARD, LOUISIANA  
GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)  
Year Ended June 30, 1995  
with Comparative Actual Amounts for Year Ended June 30, 1994

	1995			1994
	Budget	Actual	Variance- Favorable (Disadvantage)	Actual
Current:				
General government:				
Salaries	68,000	63,424	4,576	57,562
Payroll taxes	4,000	4,424	384	3,425
Group insurance	4,300	3,971	329	2,720
Retirement expense	800	729	81	1,167
Insurance expense	23,000	28,826	4,944	27,818
Office expense	14,000	13,940	60	14,038
Utilities	5,200	5,245	1345	4,805
Telephone	4,000	5,110	890	5,471
Advertising	8,000	7,103	1,819	8,007
Fees	1,200	1,818	160	1,155
Supplies	4,000	3,296	704	1,826
Professional fees	75,000	66,848	8,152	53,007
Loss on marketable securities	-	-	-	-
Miscellaneous	25,000	28,108	3,080	13,146
Travel expense	3,000	4,418	988	5,323
Magistrate court expense	12,500	12,803	1303	12,426
Housing rehab costs	-	-	-	68,280
Repairs and maintenance	8,000	7,293	707	3,094
Total general government	270,000	250,398	19,604	228,215
Public Safety:				
Police department:				
Salaries	142,500	145,000	12,500	134,170
Payroll taxes	14,000	11,681	2,319	12,812
Retirement	3,300	2,427	78	3,293

(Continued)



STATE OF LOUISIANA, LOUISIANA

GENERAL FUND  
 STATEMENT OF EXPENDITURES COMPARED TO BUDGET  
 (GAAP BASIS) (CONTINUED)  
 Year Ended June 30, 1998

With Comparative Actual Amounts for Year Ended June 30, 1997

	1998			1997
	Budget	Actual	Variance- Favorable (Unfavorable)	Actual
Highways and streets (continued)-				
Group insurance	25,800	22,294	3,506	14,182
Insurance expense	43,800	52,343	(7,543)	58,924
Equipment expense	80,000	102,288	(22,288)	39,084
Street maintenance	350,000	162,442	(187,558)	162,285
Engineering fees	14,000	29,382	(15,382)	8,354
Utilities	21,000	28,222	(7,222)	28,222
Supplies and uniforms	4,000	4,182	(182)	2,851
LEDSA street overlay	-	4,025	4,025	371,555
Miscellaneous	500	920	(420)	255
Total highways and streets	571,100	422,981	(148,119)	844,220
Capital outlay:				
Land & buildings	148,000	92,257	55,743	27,422
Equipment	98,000	122,761	(24,761)	228,220
Total Capital outlay	246,000	215,018	30,982	298,622
Total expenditures	1,423,140	1,441,370	(18,230)	1,168,822

## TOWN OF BOSSHARD, LOUISIANA

SPECIAL REVENUE FUND  
SALES TAX FUND  
COMPARATIVE BALANCE SHEET  
June 30, 1996 and 1995

	1996	1995
<b>ASSETS</b>		
Cash	14,187	184,848
Interest-bearing deposits	890,897	764,800
Sales tax receivable	147,632	119,409
Due from capital projects fund	243,680	-
<b>Total assets</b>	<b>1,296,396</b>	<b>1,073,057</b>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities:</b>		
Accounts payable	793	434
Fund balance-uncurrent, undesignated	1,295,603	1,072,623
<b>Total liabilities and fund balance</b>	<b>1,296,396</b>	<b>1,073,057</b>

#### DEBT SERVICE FUNDS

##### Sales Tax Bonds (12/1/28)

To accumulate monies for payment of the 1928 \$275,000 Sales Tax Public Waterworks bonds, which are due in annual installments, plus interest, through maturity in 1938. Debt service is financed from the proceeds of the Town's one (1) percent sales and use tax.

##### Sales Tax Bonds (12/01/36)

To accumulate monies for payment of the 1936 \$2,450,000 Sales Tax Public Improvement bonds which are due in annual installments, plus interest, through maturity in 1946. Debt service is financed from the proceeds of the Town's November 16, 1931 one (1) percent sales and use tax.

Town of Bogalusa, Louisiana

WATERWORKS FUND  
UTILITY FUND

COMPARATIVE STATEMENT OF OPERATING EXPENSES BY DEPARTMENT (CONTINUED)  
Years Ended June 30, 1998 and 1999

	1998	1999
Sewerage department (continued):		
Electricity	36,580	37,151
Materials and supplies	900	1,901
Depreciation	70,221	77,853
Insurance	4,600	4,440
Office expense	2,863	946
Truck expense	2,380	2,669
Miscellaneous	1,777	1,729
Total sewerage department	189,621	185,822
Garbage department:		
Bad debts	840	133
Supplies	-	2,190
Garbage collection expense	160,174	123,478
Office expense	1,309	510
Miscellaneous	21	240
Total garbage department	162,344	126,551
Total operating expenses	351,965	312,373

considered as surplus. Such surplus may be used by the issuer for any of the purposes for which the Tax is authorized or for the purpose of retiring Bonds in advance of their maturities.

#### 8. Retirement Commitments

All full-time employees of the Town who have been employed for at least twelve (12) consecutive months are covered by the Town's retirement plan. The town contributes to an Individual Retirement Account of each covered employee an amount equal to two (2%) percent of such employee's gross salary. Employees may contribute from their own funds as authorized under the Internal Revenue code. The Town's retirement expense totaled \$3,663 during the year ended June 30, 1996. Neither the Town nor its employees are obligated to make contributions.

All employees of the Town of Broomfield are also members of the Social Security System. The Town and its employees contribute a percentage of each employee's salary to the System (\$,638 contributed by the Town; 7.65% by the employee). The Town's contribution during the year ended June 30, 1996, was \$49,872.

#### 9. Segment Information for the Enterprise Fund

The Town of Broomfield maintains one enterprise fund with three departments which provide water, sewerage and garbage services. Segment information for the year ended June 30, 1996, was as follows:

	Water Department	Sewerage Department	Garbage Department	Total Enterprise Fund
Operating Revenues	250,000	22,564	266,264	538,828
Operating Expenses:				
Depreciation	(261,202)	( 30,221)	-	(291,423)
Other	(288,312)	(127,636)	(161,264)	(577,212)
Operating Profit (Loss)	(299,514)	(135,287)	(16,000)	(450,801)

As June 30, 1996 the Town was furnishing utility services to 3,260 water (metered) customers, 1,273 sewerage customers and 1,243 garbage customers.

#### 10. Contributed Capital

Amounts contributed to the Utility Fund for acquisition or construction of fixed assets are recognized as contributed capital. Contributed capital generated through grants generally restricted for capital acquisitions is amortized based upon the depreciation recognized on that portion of the assets acquired or constructed from such grants. This depreciation is charged to the appropriate contributed capital account and is reflected as an adjustment to net income on the Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings.

**TOWN OF BROUSSARD, LOUISIANA  
GENERAL FUND**

**STATEMENT OF REVENUES COMPARED TO BUDGET (GASB BASIS)**

Year Ended June 30, 1996

With Comparative Actual Amounts for Year Ended June 30, 1995

	1996			1995
	Budget	Actual	Variance- Favorable Disadv. Diff.	Actual
Taxes - Franchise	155,000	163,000	8,000	146,468
Licenses and permits:				
Occupational licenses	138,000	138,353	35,353	314,850
Insurance occupational licenses	41,000	47,404	26,404	81,963
Permits	20,000	26,709	6,709	33,000
	311,000	340,463	59,463	219,728
Intergovernmental:				
LCDBG housing rehab grant	-	-	-	49,388
FEMA disaster funds	-	-	-	3,122
LCDBG street grant	-	6,035	6,035	373,355
State of Louisiana:				
Highway maintenance	13,000	9,988	(3,012)	9,988
Overstay grant	-	-	-	-
Video poker	17,000	17,623	623	8,362
Tobacco tax	15,000	16,318	3,318	16,367
Sitar	3,446	4,918	2,372	3,680
Beer tax	6,000	7,008	3,008	4,372
	51,446	62,907	18,361	483,686
Fines and forfeits:				
Fines collected	65,000	73,408	8,408	37,287
Miscellaneous:				
Interest and dividend income	15,000	15,803	803	18,312
Other sources	18,500	25,361	6,761	33,756
	33,500	41,064	7,564	31,868
<b>Total revenues</b>	<b>506,346</b>	<b>608,032</b>	<b>93,686</b>	<b>909,127</b>

	Page
General Fixed Assets Accounts Group	
Comparative Statement of General Fixed Assets	54
Statement of Changes in General Fixed Assets	55
General Long-Term Debt Account Group	
Statement of General Long-Term Debt	59

#### **INTERNAL CONTROL AND COMPLIANCE**

Independent Auditor's Report on Internal Control Structure Based on an Audit of Primary Government Financial Statements Performed in Accordance With Government Auditing Standards	68-69
Independent Auditor's Report on Compliance with Based on an Audit of Primary Government Financial Statements Performed in Accordance With Government Auditing Standards	69