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**VILLAGE OF BOBSON, LOUISIANA
GENERAL PURPOSE FINANCIAL STATEMENTS
AND ACCOUNTANTS' COMPILATION REPORT
AS OF AND
FOR THE YEAR ENDED JUNE 30, 1996
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the parish, its parish council, 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: 7/27/97

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CERTIFIED PUBLIC ACCOUNTANTS

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VILLAGE OF BOSSON
Bossier, Louisiana

General Purpose Financial Statements
and Accountants' Compilation Report
As of and for the Year Ended June 30, 1996
With Supplemental Information Schedules

CONTENTS

	Statement	Page No.
ACCOUNTANTS' COMPILATION REPORT		1
General Purpose Financial Statements:		
Combined Balance Sheet, All Fund Types and Account Group	A	2
Governmental Fund:		
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types	B	3
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP Basis) and Actual - General Fund and Special Revenue Fund	C	4
Proprietary Fund:		
Combined Statement of Revenues, Expenses and Changes in Retained Earnings	D	5
Combined Statement of Cash Flows		6
Notes to the Financial Statements		7-14
Supplemental Information Schedules:	Schedule	Page No.
Combining Balance Sheet - Enterprise Funds	1	16
Combining Statement of Revenues, Expenses and Changes in Retained Earnings - Enterprise Funds	2	17
Combining Statement of Cash Flows - Enterprise Funds		18
INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED UPON PROCEDURES		19-21
LOUISIANA ATTESTATION QUESTIONNAIRE		22-23

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ACCOUNTANTS' COMPILATION REPORT

Honorable Mayor Lloyd Vines
And the Board of Aldermen
Village of Dodson
Dodson, Louisiana

We have compiled the accompanying general purpose financial statements of the Village of Dodson, Louisiana, in accordance with standards established by the American Institute of Certified Public Accountants.

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

KENNETH D. FOIDEN & CO.
Certified Public Accountants

Bossier City, Louisiana
September 26, 1995

VILLAGE OF BOSSON, LOUISIANA

Statement A

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1990

	GOVERNMENTAL FUND TYPES			PROPRIETARY FUND TYPE	ACCUMULATED GROUPS		Total (Reconciliation Only)
	General Fund	City Center Special Revenue Fund	Debt Service Fund	Enterprise Fund	General Fund Assets	General Long-Term Debt	
ASSETS AND OTHER DEBITS							
Cash and cash equivalents	\$ 80,000	\$ 1,664	\$ 4,495	\$ 47,805	\$	\$	\$ 133,964
Restricted assets - cash				45,476			45,476
Accounts receivable	1,000			4,900			6,900
Land					5,000		5,000
Building and equipment					311,977		311,977
Equipment, etc.					25,000		25,000
Water and sewer plant				1,144,894			1,144,894
Amounts to be provided for debt service						4,454	4,454
						39,500	39,500
Total assets and other debits	3,801,791	\$ 1,664	\$ 4,495	1,127,175	\$ 143,000	\$ 29,000	\$ 2,986,125
LIABILITIES, FUND-EQUITY AND OTHER CREDITS							
Accounts payable and accrued expenses	2,700	100		3,600			6,400
Payable from restricted assets:							
Bonds				1,000			1,000
Interest payments				7,000			7,000
Payments-in-progress				4,200			4,200
Bond payable				37,000		15,000	52,000
Total liabilities	2,700	100		44,800		15,000	64,600
FUND-EQUITY AND OTHER CREDITS							
Contributed capital				1,000,000			1,000,000
Investment in general fund assets					143,000		143,000
NET FUND EARNINGS							
Reversed for bond issuance				6,000			6,000
Reversed for contingency financing				20,000			20,000
				(40,000)			(40,000)
FUND BALANCES							
Designated - Debt Service			4,454				4,454
Undesignated	70,000	1,564					71,564
Total fund equity	70,000	1,564	4,454	1,064,000	143,000	20,000	1,203,018
Total liabilities, fund equity and other credits	\$ 3,801,791	\$ 1,664	\$ 4,495	\$ 1,127,175	\$ 143,000	\$ 29,000	\$ 2,986,125

See Accountants' Compilation Report

VILLAGE OF DORRISON, LOUISIANA

Statement B

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUND TYPES
For the Year Ended June 30, 1996

	General	State Center Special Revenue	Debt Service	Totals (Memorandum Only)
REVENUES				
Taxes	\$ 4,272	\$	\$ 3,977	\$ 8,249
Licenses and permits	15,692			15,692
Intergovernmental and franchise taxes	7,831			7,831
Fees and forfeitures	29,703			29,703
Interest	4,668	32	63	4,763
Miscellaneous	833	1,573		2,406
Total revenues	62,969	1,605	4,040	68,614
EXPENDITURES				
Current:				
General government	78,507			78,507
Public health		1,584		1,584
Public safety	2,700			2,700
Debt service			2,178	2,178
Capital outlay	4,682			4,682
Total expenditures	86,499	1,584	2,178	90,261
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(23,530)	21	1,862	(21,647)
OTHER FINANCING SOURCES (USES)				
Operating transfers in	13,609			13,609
Operating transfers out		(1,001)	(3,080)	(4,081)
Sale of fixed assets	1,580			1,580
Total other financing sources (uses)	15,189	(1,001)	(3,080)	11,108
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	719	(1,010)	(1,218)	(1,710)
FUND BALANCE AT BEGINNING OF YEAR				
	79,443	1,868	5,588	86,899
FUND BALANCE AT END OF YEAR	\$ 79,662	\$ 1,848	\$ 4,370	\$ 85,880

See Accountants' Compilation Report

VILLAGE OF BOSSON, LOUISIANA

Statement C

COMBINED STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET BASIS AND ACTUAL -
GENERAL AND SPECIAL REVENUE FUNDS
For the Year Ended June 30, 1996

	General Fund			Erie-Centre Special Revenue Fund		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES						
All revenue taxes	\$ 4,200	\$ 4,271	\$ 71	\$	\$	\$
Tobacco tax	1,000	1,071	(17)			
Franchise tax	5,000	5,000	(10)			
Occupational license	11,000	10,001	4,001			
Interest	5,000	4,665	(335)	25	22	7
Fees				1,000	1,272	(272)
Traffic violations	10,500	10,703	1,203			
Miscellaneous	700	923	223			
Total revenues	50,200	47,764	4,436	1,025	1,294	(269)
EXPENDITURES						
Current:						
General government	64,715	70,437	(4,722)			
Public health				1,000	1,005	495
Public safety	1,700	1,700				
Capital outlay	5,000	4,011	989	300	279	21
Total expenditures	76,415	77,149	(1,734)	1,300	1,284	16
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	(17,215)	(14,711)	(2,504)	(275)	21	496
OTHER FINANCING SOURCES (USES)						
Transfers in	10,000	10,000	347			
Transfers out				(500)	(400)	(500)
Sale of assets	1,000	1,000				
Total other financing sources (uses)	11,000	11,000	347	(500)	(400)	(500)
EXCESS (DEFICIT) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(6,215)	489	2,865	(775)	(379)	(396)
FUND BALANCE AT BEGINNING OF YEAR	79,440	79,440		1,781	1,555	226
FUND BALANCE AT END OF YEAR	\$ 73,225	\$ 79,929	\$ 6,704	\$ 906	\$ 1,176	\$ 270

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VILLAGE OF HOBSON, LOUISIANA

Statement 01

COMBINED STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN RETAINED EARNINGS
ALL PROPRIETARY FUND TYPES -
WATER & SEWER ENTERPRISE FUNDS
For the Year Ended June 30, 1996

REVENUES	
Service revenue	\$ 40,257
Miscellaneous revenue	8,058
	<hr/>
Total revenue	48,315
	<hr/>
EXPENSES	
Utilities	8,002
Personnel	14,307
Supplies	14,131
Depreciation	22,225
Insurance	2,288
Repairs and maintenance	2,381
Miscellaneous expense	2,288
	<hr/>
Total expenses	66,823
	<hr/>
OPERATING LOSS	(18,508)
NON-OPERATING REVENUE (EXPENSES)	
Interest income	9,206
Interest expense	(6,474)
	<hr/>
Total non-operating revenue (expenses)	2,732
	<hr/>
LOSS BEFORE OPERATING TRANSFERS	(15,776)
OPERATING TRANSFERS	
Transfer from debt service	2,000
Transfer to general fund	(12,686)
	<hr/>
NET LOSS	(10,796)
RETAINED EARNINGS AT THE BEGINNING OF YEAR	(48,811)
	<hr/>
RETAINED EARNINGS AT THE END OF YEAR	\$ (49,607)
	<hr/>

See Accountants' Compilation Report

Village of Eunice, Louisiana
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
WATER & SEWER ENTERPRISE FUNDS
 For the Year Ended June 30, 1996

CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income		\$ (44,587)
Adjustments to reconcile net income to net cash provided by operating activities:		
Decrease in accounts receivable	1,080	
Depreciation	55,554	
Decrease in accounts payable	(790)	
Decrease in meter deposits	(7,954)	
Decrease in interest payable	(176)	
Total adjustments	<u>47,678</u>	47,678
NET CASH PROVIDED BY OPERATING ACTIVITIES		<u>3,073</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Note payment		(3,089)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital outlay		<u>(14,400)</u>
Net change in cash and cash equivalents		(14,416)
Cash and cash equivalents at beginning of year		<u>185,718</u>
Cash and cash equivalents at end of year		<u>\$ 90,892</u>
Supplemental disclosures of cash flow information:		
Cash paid during the period for interest expense	\$ 6,650	

See Accountants' Compilation Report

VILLAGE OF DODSON

Dodson, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 1998

INTRODUCTION

The Village of Dodson, Louisiana, was incorporated under the provisions of the Louisiana Act. The Village operates under a Mayor-Board of Aldermen form of government. The Board of Aldermen of the Village of Dodson is composed of three Aldermen, elected for four year terms, who are represented according to the schedule in this report. The Village of Dodson employs a Village Clerk who is appointed to office and a Police Chief, an elected position. The Village of Dodson serves its citizens by providing water/sewer services, police protection, fire protection and various other needs of the citizens of this area.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying financial statements of the Village of Dodson have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. REPORTING ENTITY

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

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the Village of Dodson 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 include:

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

As required by generally accepted accounting principles, these financial statements present the Village of Dodson (the primary government). The Village of Dodson has no component units.

VILLAGE OF DUBOIS, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. REPORTING ENTITY (Continued)

Considered in the determination of component units of the reporting entity were the Milan Parish Police Jury, Sheriff, Clerk of Court, Assessors, and School Board and the District Attorney and Judges for Milan Parish. It was determined that these governmental entities are not component units of the Village of Dubois reporting entity because they have separately elected governing bodies, are legally separate, and are financially independent of the Village of Dubois.

C. FUND ACCOUNTING

The accounts of the Village 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 equities, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to, and accounted for in individual funds based upon the purpose for which they are to be spent and the manner by which spending activities are controlled. Funds of the Village of Dubois are classified into two categories: governmental and proprietary. In turn each category is divided into separate fund types. The fund classification and a description of each existing fund type follows:

Governmental Funds

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

The **Special Revenue Fund** is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

The **Debt Service Fund** is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Enterprise Funds

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 government body is that the costs (expenses including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered through user charges; or (b) where the governing body has decided that precise determinations of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fund Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement base. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (or current assets) is considered a measure of "available spendable resources".

Governmental fund operating statements present increases (revenue and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of resources and uses of "available spendable resources" during a period.

VILLAGES OF BOSSON, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. FUND ACCOUNTING (Continued)

Fixed Assets and Long-Term Liabilities (Continued)

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, are not capitalized along with other general fixed assets which are recorded at historical cost.

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

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.

All proprietary funds are accounted for on a cost of service or "capital maintenance" measurement basis. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Their reported fund equity (net of total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (decreases) and decreases (expenses) to total assets.

Depreciation of all depreciable fixed assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on useful lives using the straight-line method. The estimated useful lives follow:

Sewer system	40 years
Water system	40 years
Furniture and Equipment	5 to 10 years

D. BASIS OF ACCOUNTING

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

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liabilities are incurred, except that principal and interest on general long-term debt is recognized when due.

All supplies are recognized as expenditures when purchased. Supplies on hand at the balance sheet date are not material in amount.

No allowance for doubtful accounts has been established in any of the funds as the amount, if any, is considered insignificant.

VILLAGE OF BOSSIER, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. BUDGET AND BUDGETARY ACCOUNTING

The Village of Bossier, Louisiana, prepares its budget on financial activity by fund type. The Village follows these procedures in establishing the budgetary data:

1. The Mayor prepares the budget which is submitted to the Council of Aldermen at the May meeting of the council. The budget is then voted on at the June meeting.
2. The financial budget is published in the Village's journal.
3. The budget can be amended after adoption by the Board.
4. All budgetary appropriations expire at year end.

F. ENCUMBRANCES

Encumbrances represent commitments related to unperformed contracts for goods and services. Encumbrance accounting—under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to ensure that portion of the applicable appropriation is not utilized by the Village of Bossier.

G. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash and cash equivalents of the Village of Bossier include demand deposits, and short-term certificates of deposit. Under state law, the Village of Bossier may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the Village of Bossier may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturity is 90 days or less, they are classified as cash equivalents. Investments are stated at cost. At June 30, 1996, the Village of Bossier had no investments.

H. TOTAL COLUMNS ON COMBINED STATEMENTS

Total columns on the combined statements are captioned "non-audited only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data responsible to a consolidation. Interfund eliminations have not been made in the aggregation on this data.

VILLAGE OF DODDSON, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2. AD VALOREM TAXES

Property taxes attach to an enforceable lien on property as of January 1 of each year. Taxes are levied by the Village in August or September and actually billed to the taxpayer in October. Billed taxes become delinquent on January 1 of the following year. Revenues for property taxes are budgeted in the year billed.

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

For the year ended June 30, 1996, taxes of \$1.59 mills were levied, and dedicated as follows:

General corporate purposes	5.18 mills
Debt service (water bonds)	6.31 mills

	11.59 mills

Income is recognized when levied, on October 15 and taxes become delinquent on January 1 of each year.

3. CASH AND CASH EQUIVALENTS

At June 30, 1996, the Village of Doddson has cash and cash equivalents (bank balances) totaling \$193,649 as follows:

	General Fund	Special Revenue	Debt Service	Enterprise Fund	Total
Interest-bearing demand deposits	\$ 112,258	\$ 1,654	\$ 4,450	\$ 49,289	\$ 167,651
Time deposits	79,391			40,604	119,995
	-----	-----	-----	-----	-----
Total	\$ 191,649	\$ 1,654	\$ 4,450	\$ 89,893	\$ 277,646
	-----	-----	-----	-----	-----

These deposits are stated at cost, which approximates market. Under state law, these deposits (for 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. These securities are held in the name of the pledging line of agent bank in a holding or custodial bank that is mutually acceptable to both parties. At June 30, 1996, the Village of Doddson had \$178,683 in deposits (collected bank balances) in three banks. These deposits are fully secured from risk by \$178,683 of federal deposit insurance.

4. RESTRICTED ASSETS - WATER AND SEWER FUNDS

Restricted assets were applicable to the following at June 30, 1996:

Water bond contingency	\$ 14,298
Water customers' deposits	4,992
Water bond reserve	15,158
Water bond interest and redemption	3,680

Total	\$ 38,128

VILLAGE OF BOBSON, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5. CHANGES IN GENERAL FIXED ASSETS

A summary of the changes in fixed assets follows:

	Balance 12/95	Additions	Deletions	Balance 6/30/96
Land	\$ 5,500	\$	\$	\$ 5,500
Buildings	111,977			111,977
Furniture and equipment	21,187	4,481		25,668
Total	\$ 138,664	\$ 4,481	None	\$ 143,145

6. CHANGES IN LONG-TERM DEBT

The following is a summary of bond transactions of the Village of Bobson, Louisiana, for the year ended June 30, 1996:

	General Obligations	Revenue	Total
Bonds payable 12/95	\$ 26,000	\$ 133,000	\$ 159,000
Less, bonds retired during year	1,000	3,000	4,000
Bonds payable 6/30/96	\$ 25,000	\$ 130,000	\$ 155,000

The individual bond issues that comprise the total bonds payable at June 30, 1996 are shown below:

	Issue Date	Maturity Date	Authorized and Issued	Interest Rate
General obligation	5/8/1977	5/8/2017	160,000	5%
Revenue	5/8/1977	5/8/2017	42,000	5%

VILLAGE OF IRBISON, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6. CHANGES IN LONG-TERM DEBT (Continued)

The total requirements to amortize all bonds outstanding at June 30, 1996 including interest payments are below:

Year Ending June 30	Revenue	G.O. Bonds	Total
1996	\$ 3,690	\$ 2,100	\$ 12,000
1997	3,580	2,100	11,800
1998	18,000	2,100	12,600
1999	18,150	2,100	12,550
2000	9,000	2,100	12,100
2001	9,750	2,100	11,850
2002	9,750	2,000	11,600
2003	18,000	2,000	12,350
2004	18,100	1,950	12,050
2005	9,600	1,900	11,700
2006	9,600	1,850	11,450
2007	18,250	1,800	12,150
2008	18,000	1,750	11,800
2009	9,750	1,700	11,450
2010	9,450	1,600	11,100
2011	18,150	1,600	11,750
2012	9,600	1,550	11,350
2013	9,450	1,500	10,950
2014	18,100	1,450	11,550
2015	9,700	1,400	11,100
2016	9,300	1,300	11,000
2017	9,800	1,200	11,000
2018	9,450	1,100	11,550
Total	\$ 126,250	\$ 45,100	\$ 271,250
Total interest requirement			\$ 116,250

7. PROPRIETARY FUND PROPERTY AND EQUIPMENT

A summary of proprietary fund property and equipment at June 30, 1996, follows:

	Water	sewer	Total
Water & sewer systems	\$ 744,899	\$ 1,573,645	\$ 2,318,544
Equipment	31,820	94,338	126,158
Total	\$ 776,719	\$ 1,667,983	\$ 2,444,702
Less, allowance for depreciation	(192,848)	(585,161)	(778,009)
Net plant	\$ 583,871	\$ 1,082,822	\$ 1,666,693

VILLAGE OF BOSSON, LOUISIANA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. FLOW OF FUNDS, RESTRICTIONS IN USE-WATER REVENUE

Under the terms of the bond indentures relating to Water Bonds, all income and revenues (hereinafter referred to as revenues) of every nature, earned or derived from operations of the water system, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

- (A) Out of revenues to the "operation and maintenance fund", an amount sufficient to provide for expenses of the system.
- (B) Each month, there will be set aside into a fund called the "Bond and Interest Redemption Fund", an amount constituting 112 of the next maturing yearly installment of principal and interest payments. These funds may be used only for payment of bond principal and interest.
- (C) There shall also be set aside into a "Bond Reserve Fund", an amount equal to 5% of adjusted income until the sum of \$10,000 is accumulated. Such amount may be used only for the payment of maturing bonds and interest for which sufficient funds are not on deposit in the "Bond and Interest Redemption Fund".
- (D) Funds will also be set aside into a contingency fund at the rate of \$460 per year. Money in this fund may be used for making extraordinary repairs to the system necessary to keep the system in operating condition. Money in this fund may also be used to pay principal or interest on bonds falling due at any time there is not sufficient money for payment in the other bond funds.
- (E) All of the revenues received in any fiscal year not required to be paid in such fiscal year into any of the above stated funds shall be regarded as surplus and may be used for any lawful purpose of the Village.

9. SINKING FUND DEFICIT IN RETAINED EARNINGS

The sinking fund has a retained earnings deficit of \$41,685 as of June 30, 1996. The deficit was created by depreciation taken on that portion of the system constructed with grant funds.

10. OFFICIAL COMPENSATION

Name	Position	Annual Salary
Francis Jones	Administrator	\$ 8,000
Tammy Smith	Administrator	8,000
Steve Sharp	Administrator	8,000

11. SPECIAL REVENUE FUND

The special revenue fund type comprises one individual fund used to account for the Civic Center fund. The Village maintains a building which generates rental income primarily from the Winn Parish Council on Aging.

12. LITIGATION

The Village advises there is no litigation against the Village.

SUPPLEMENTAL INFORMATION SCHEDULES

ENTERPRISE FUNDS

COMBINING BALANCE SHEET
June 30, 1998

	Water Fund	Sewer Fund	Total
ASSETS			
Current assets			
Cash and cash equivalents	\$ 8,000	\$ 39,744	\$ 47,744
Accounts receivable	1,801	1,859	3,660
Total current assets	\$10,801	\$41,603	\$52,404
Restricted assets			
Bond contingency fund	10,000		10,000
Customers' deposits fund	6,000		6,000
Bond interest and redemption fund	8,000		8,000
Bond reserve fund	15,188		15,188
Total restricted assets	\$39,188	\$0,000	\$39,188
Plant and equipment			
Accum. net of allowances for depreciation (\$4,826 for water, \$180,141 for sewer)	\$184,279	\$ 1,180,000	\$ 1,364,279
Total assets	\$ 195,268	\$ 1,221,603	\$ 1,416,871
LIABILITIES AND FUND EQUITY			
Current liabilities			
Accounts payable	\$ 991	\$ 1,008	\$ 1,999
Total current liabilities	991	1,008	1,999
Current liabilities payable from restricted assets			
Accum. interest on long-term bonds	5,189		5,189
Customer deposits	4,144		4,144
Bonds payable	1,000		1,000
Total current liabilities payable from restricted assets	\$10,333	\$0,000	\$10,333
Other liabilities			
Revenue bonds payable	\$17,000	\$0,000	\$17,000
Total liabilities	\$28,324	\$1,008	\$29,332
Fund equity			
Unrestricted capital			
Municipality and State of grants	\$53,834	\$,073,800	\$,627,634
Restricted earnings			
Reserve for revenue bond retirement	\$,000		\$,000
Reserve for revenue bond contingency	30,840		30,840
Unreserved	(25,276)	(413,800)	(439,076)
Total restricted earnings	4,564	(413,800)	(409,236)
Total fund equity	\$58,398	\$,660,000	\$,718,398
Total liabilities and fund equity	\$ 86,722	\$ 1,221,603	\$ 1,308,325

ENTERPRISE FUNDS

COMBINING STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN RETAINED EARNINGS
For the Year Ended June 30, 1996

	Water Fund	Sewer Fund	Total
REVENUES			
Service revenue	\$ 35,064	\$ 23,183	\$ 58,247
Miscellaneous revenue	8,155		8,155
Total revenue	43,219	23,183	66,402
EXPENSES			
Utilities	4,487	3,595	8,082
Personnel	8,399	9,034	17,433
Supplies	1,268	4,674	5,942
Depreciation	14,762	48,793	63,555
Insurance	3,225	1,483	4,708
Repairs and maintenance	1,992	1,709	3,701
Miscellaneous expenses	1,881	1,417	3,298
Total operating expenses	48,113	63,700	111,813
INCOME FROM OPERATIONS	1,106	(40,517)	(39,411)
NON-OPERATING REVENUE (EXPENSES)			
Interest income	9,368	938	10,306
Interest expense	(8,474)		(8,474)
Total non-operating revenue (expense)	2,486	938	3,424
NET GAIN (LOSS) BEFORE OPERATING TRANSFERS	4,587	(39,579)	(34,992)
OPERATING TRANSFERS IN (OUT)			
Transfer from debt service	3,080		3,080
Transfer to general fund	(6,371)	(6,134)	(12,505)
NET GAIN (LOSS)	1,116	(45,613)	(44,497)
RETAINED EARNINGS AT THE BEGINNING OF YEAR	18,477	(77,488)	(59,011)
RETAINED EARNINGS AT THE END OF YEAR	\$ 19,593	\$ (123,099)	\$ (103,506)

VILLAGE OF BOSSON, LOUISIANA

ENTERPRISE FUNDS

COMBINING STATEMENT OF CASH FLOWS

For the Year Ended June 30, 1996

	WATER FUND	SEWER FUND	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net income	\$ 1,285	\$ 148,811	\$ 144,597
Adjustments to reconcile net income to net cash provided by operating activities:			
Decrease in accounts receivable	720	280	1,000
Depreciation	14,761	48,791	58,554
Increase (decrease) in accounts payable	20	(770)	(750)
Decrease in notes deposits	(7,858)		(7,858)
Decrease in interest payable	(174)		(174)
Total adjustments	1,774	48,291	47,679
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	3,059	(516)	3,873
CASH FLOWS FROM FINANCING ACTIVITIES:			
Notes payment	(5,800)		(5,800)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Capital outlay	(1,706)	(15,792)	(15,498)
Net change in cash and cash equivalents	3,853	(19,808)	(15,415)
Cash and cash equivalents at beginning of year	48,875	89,853	138,718
Cash and cash equivalents at end of year	\$ 52,728	\$ 70,045	\$ 80,803

Kenneth B. Fadden & Co.
Certified Public Accountants

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**Independent Accountants' Report
on Applying Agreed-Upon Procedures**

Honorable Lloyd Vines, Mayor
and Members of the Board of Aldermen
Village of Bodine
Bodine, Louisiana

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

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$5,000, or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

No expenditure was made during the year for materials and supplies exceeding \$5,000 nor any expenditure was made for public works exceeding \$50,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1308-1314 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us the required list including the noted information.

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

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

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

None of the employees included on the list of employees provided by management for procedure (3) appeared on the list provided by management for procedure (2).

Budgeting

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

Management provided us with a copy of the original budget. The budget was amended once during the year.

6. Trace the budget adoption and amendments to the minute book.

We traced the adoption of the original budget to the minutes of a meeting held on June 6, 1995, which indicated that the budget had been approved by all of the aldermen. We traced the amendments to the minutes of a meeting held on June 8, 1995, which indicated that the amended budget had been approved by all of the aldermen.

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

We compared the revenues and expenditures of the final budgets of the General Fund and Civic Center Special Revenue Fund to actual revenues and expenditures. General Fund and Civic Center Special Revenue Fund's actual revenues and expenditures for the year did not exceed budgeted amounts by more than 5%.

Accounting and Reporting

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

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

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

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

The six selected disbursements were properly coded to the correct fund and general ledger account.

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

The six selected disbursements were traced to the district's minute book where they were approved by the aldermen.

Meetings

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

The Village of Madison is only required to post a notice of each meeting and the accompanying agenda in the door of the Village's office building. Management has informed us that these documents were properly posted.

Risk

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

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

Advances and Expenses

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

A reading of the minutes of the village for the year indicated no approval for the payments noted. We also inspected payroll records for the year and noted no list items which would indicate payments to employees which would constitute bonuses, advances or gifts.

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

This report is intended solely for the use of management of the Village of Dodson and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and take responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

KENNETH B. FOLLEN & CO.

Certified Public Accountants

Jacobsboro, Louisiana

September 20, 1995

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Certified Public Accountants

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Honorable Loyd Vines, Mayor
and Members of the Board of Aldermen
Village of Iberville
Baton Rouge, Louisiana

In performing our compilation with attention engagement of the financial statements of the Village of Iberville, as of and for the year ended June 30, 1996, part of the agreed-upon procedures included a review of the prior year suggestions, recommendations, and/or comments and the extent to which such matters have been resolved.

During our audit, as of and for the year ended June 30, 1996, we became aware of certain matters involving the internal control structure and noncompliance with laws that were opportunities for strengthening internal controls and compliance requirements. The memorandum that accompanies this letter summarizes our comments regarding the current status of those matters.

Sincerely,

KENNETH D. FOLLEN & CO.
Certified Public Accountants
September 20, 1996

Prior Year's Findings:

The current status of the findings in the prior year audit report are as follows:

Financial Statements and/or Notes:

1. Cash flow statement was not presented - For the year ended June 30, 1999, the Village of Bushong declined to present a statement of cash flows for the enterprise fund. Presentation of a statement of cash flows for enterprise funds is required by generally accepted accounting principles. For the year ended June 30, 1998, the Village of Bushong did present a statement of cash flows for the enterprise fund. This finding is considered closed.
1. Budget - For the year ended June 30, 1999, the Village of Bushong failed to adequately monitor their General Fund and Special Revenue Fund budgets. This resulted in budgeted revenues exceeding actual revenues by more than 5% and actual expenditures exceeding the budgeted expenditures by 5% or more. For the year ended June 30, 1998, the General Fund and Special Revenue Fund actual revenues and expenditures did not exceed budgeted amounts by more than 5%. This finding is considered closed.