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**TOWN OF OBERLIN, LOUISIANA**  
**Financial Report**  
**Year Ended June 30, 1988**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewer, and to such other appropriate public officials. The report is available for public inspection at the Baton Rouge Office of the Legislative Auditor General, when appropriate, at the office of the parish clerk of court.

Release Date July 01 1988

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# KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

1. Metairie, LA  
2. New Orleans, LA  
3. Baton Rouge, LA  
4. Lake Charles, LA  
5. Thibodaux, LA

6. New Orleans, LA  
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25. New Orleans, LA  
26. New Orleans, LA

## INDEPENDENT AUDITOR'S REPORT

The Honorable Kenneth Chamberl, Mayor  
and members of the Board of Aldermen  
Town of Oberlin, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Oberlin, Louisiana, as of June 30, 1997 and for the year then ended. These general purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Oberlin, Louisiana, as of June 30, 1997, and the results of its operations and the cash flows of its proprietary fund types for the year then ended, in conformity with generally accepted accounting principles.

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

STATE OF LOUISIANA  
DEPARTMENT OF REVENUE  
BUREAU OF TAXATION  
NEW ORLEANS, LOUISIANA

In accordance with Government Auditing Standards, we have also issued a report dated September 18, 1997 on our consideration of the Town of Osberlin's internal control structure and its compliance with laws and regulations.

The financial information for the preceding year, which is included for comparative purposes was taken from the financial report for the year ended June 30, 1996, in which we expressed an unqualified opinion on the general purpose financial statements of the Town of Osberlin, Louisiana.

*Kofler, Champagne, Haron & Rainey, LLC*

Certified Public Accountants

Lafayette, Louisiana  
September 30, 1997

GENERAL PURPOSE FINANCIAL STATEMENTS  
(COMBINED STATEMENTS - OVERVIEW)



FORM 990 (2012) 12-31-2012

Financial statements (Form 990) and related documents (Supplemental)  
 Form 990, 2012

	Revised 2012 Total Assets		Revised 2012 Total Liabilities		Revised 2012 Total Equity	
	2012	2011	2012	2011	2012	2011
<b>ASSETS</b>						
Accounts receivable	10,000	10,000	10,000	10,000	10,000	10,000
Other receivables	10,000	10,000	10,000	10,000	10,000	10,000
Prepaid expenses	10,000	10,000	10,000	10,000	10,000	10,000
Inventory	10,000	10,000	10,000	10,000	10,000	10,000
Property, plant, and equipment	10,000	10,000	10,000	10,000	10,000	10,000
Investments	10,000	10,000	10,000	10,000	10,000	10,000
Other assets	10,000	10,000	10,000	10,000	10,000	10,000
<b>LIABILITIES</b>						
Accounts payable	10,000	10,000	10,000	10,000	10,000	10,000
Other liabilities	10,000	10,000	10,000	10,000	10,000	10,000
Deferred revenue	10,000	10,000	10,000	10,000	10,000	10,000
Other liabilities	10,000	10,000	10,000	10,000	10,000	10,000
<b>EQUITY</b>						
Contributed capital	10,000	10,000	10,000	10,000	10,000	10,000
Retained earnings	10,000	10,000	10,000	10,000	10,000	10,000
Other equity	10,000	10,000	10,000	10,000	10,000	10,000
<b>TOTAL</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>

The accompanying notes are an integral part of this statement.



FORM OF 2886-N, 12/31/84

Condensed Statement of Revenues, Expenditures, and Changes in Fund Balances -  
All Governmental Fund Types  
Year Ended June 30, 1990

	General	Special	Sales	Capital	Totals	
					Fund	1990
<b>Revenues</b>						
Taxes	\$ 51,875	\$ 58,850	\$ 21,440	\$ -	\$ 132,165	\$ 208,165
Licenses and permits	32,800	-	-	-	32,800	32,758
Intergovernmental	231,758	-	-	-	231,758	28,124
Fines and forfeits	27,240	-	-	-	27,240	25,258
Charges for services	-	1,129	-	-	1,129	500
Miscellaneous	26,820	2,120	2,120	1,400	32,560	22,200
Total revenues	<u>360,593</u>	<u>62,149</u>	<u>25,560</u>	<u>1,400</u>	<u>449,702</u>	<u>324,744</u>
<b>Expenditures</b>						
Salaries -						
General government	86,100	4,200	-	-	90,300	84,800
Public safety	-	-	-	-	-	-
Police and fire	101,000	-	-	-	101,000	103,100
Pensions	100,700	-	-	-	100,700	88,700
Other services	-	-	25,000	-	25,000	22,000
Principal retirement	-	-	17,100	-	17,100	22,100
Interest and fiscal charges	-	-	-	-	-	1,100
Capital outlay	22,100	-	-	25,000	47,100	1,100
Total expenditures	<u>310,900</u>	<u>4,200</u>	<u>25,100</u>	<u>25,000</u>	<u>365,400</u>	<u>299,900</u>
Excess (deficiency) of revenues over expenditures	<u>149,693</u>	<u>58,149</u>	<u>0,460</u>	<u>1,400</u>	<u>110,302</u>	<u>124,844</u>
<b>Other financing sources (uses)</b>						
Operating transfers in	91,700	100	42,700	-	134,500	111,100
Operating transfers out	(100)	(1,120,000)	-	-	(1,120,100)	(111,000)
Proceeds from issuance of debt	20,000	-	-	200,000	220,000	20,000
Total other financing sources (uses)	<u>111,600</u>	<u>(1,119,900)</u>	<u>42,700</u>	<u>200,000</u>	<u>164,400</u>	<u>20,100</u>
Excess of revenues and other sources over expenditures and other uses	<u>2,093</u>	<u>58</u>	<u>28,160</u>	<u>484,400</u>	<u>535,103</u>	<u>24,944</u>
Fund balances, beginning	<u>20,000</u>	<u>20,000</u>	<u>70,000</u>	<u>20,000</u>	<u>130,000</u>	<u>200,000</u>
Fund balances, ending	<u>\$ 22,093</u>	<u>\$ 78,058</u>	<u>\$ 98,160</u>	<u>\$ 204,400</u>	<u>\$ 493,711</u>	<u>\$ 224,944</u>

The accompanying notes are an integral part of this statement.

YEAR OF 2023, 2022 AND

Condensed Statement of Revenues, Expenditures, and Changes in Fund Balances -  
 Budget (2023) Actual and Budget  
 All Governmental Fund Types  
 Year Ended June 30, 2023

	General Fund			Special Revenue Funds		
	Budget	Actual	Balances - Encumbrances Unencumbered	Budget	Actual	Balances - Encumbrances Unencumbered
<b>Revenues:</b>						
Taxes	\$ 24,464	\$ 24,275	\$ 21,280	\$ 26,804	\$ 26,856	\$ 26
Licenses and permits	22,271	21,228	20,070	-	-	-
Intergovernmental	642,280	671,748	47,888	-	-	-
Fees and forfeits	24,221	21,262	21,771	-	-	-
Charges for services	-	-	-	1,222	1,222	124
Grants	22,222	22,222	22,222	2,222	2,122	222
Total Revenues	<u>735,458</u>	<u>762,735</u>	<u>514,231</u>	<u>30,252</u>	<u>30,200</u>	<u>472</u>
<b>Expenditures:</b>						
Current -						
General government	22,222	22,222	17,222	2,222	2,222	222
Public safety -						
Police and fire	122,222	122,222	17,222	-	-	-
Waste services	22,222	22,222	12,222	-	-	-
Capital retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay	22,222	22,222	17,222	-	-	-
Total expenditures	<u>174,458</u>	<u>174,458</u>	<u>113,666</u>	<u>2,222</u>	<u>2,222</u>	<u>222</u>
Excess (deficiency) of revenues over expenditures	<u>561,000</u>	<u>588,277</u>	<u>400,565</u>	<u>28,030</u>	<u>28,000</u>	<u>250</u>
<b>Other financing sources (uses):</b>						
Operating transfers in	22,222	22,222	17,222	222	222	222
Operating transfers out	(22,222)	(22,222)	(17,222)	(222)	(222)	(222)
Proceeds from issuance of debt	-	-	-	-	-	-
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues and other sources over expenditures and other (uses)	<u>561,000</u>	<u>588,277</u>	<u>400,565</u>	<u>28,030</u>	<u>28,000</u>	<u>250</u>
Fund balances, beginning	<u>22,222</u>	<u>22,222</u>	<u>22,222</u>	<u>22,222</u>	<u>22,222</u>	<u>22,222</u>
Fund balances, ending	<u>\$ 24,464</u>	<u>\$ 24,275</u>	<u>\$21,280</u>	<u>\$ 26,804</u>	<u>\$ 26,856</u>	<u>\$ 26</u>

The accompanying notes are an integral part of this statement.

2004 Director Fees			Capital Expenses Fund		
Budget	Actual	Variance - Favorable / Unfavorable	Budget	Actual	Variance - Favorable / Unfavorable
\$ 21,000	\$ 21,000	\$ -	\$ -	\$ -	\$ -
.	.	.	.	.	.
.	.	.	.	.	.
<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
-	-	-	-	-	-
.	.	.	.	.	.
91,000	91,000	91,000	.	.	.
21,000	21,144	1,144	.	.	.
<u>100,000</u>	<u>102,144</u>	<u>2,144</u>	<u>21,000</u>	<u>21,000</u>	<u>-</u>
<u>100,000</u>	<u>102,144</u>	<u>2,144</u>	<u>100,000</u>	<u>102,144</u>	<u>2,144</u>
50,000	49,700	29,300	.	.	.
(70,000)	.	70,000	500,000	500,000	.
<u>10,000</u>	<u>49,700</u>	<u>39,700</u>	<u>500,000</u>	<u>500,000</u>	<u>-</u>
150,000	150,000	150,000	100,000	100,000	0.00
144,000	144,000	144,000	20,000	20,000	-
\$ 294,000	\$ 294,000	\$ 0.00	\$ 620,000	\$ 620,000	\$ 0.00

TOWN OF OBERLIN, LOUISIANA

Combined Statement of Revenues, Expenses, and Changes in Retained Earnings  
 Proprietary Fund Types  
 Years Ended June 30, 1997 and 1996

	Totals	
	1997	1996
Operating revenues:		
Charges for services -		
Gas sales	\$273,800	\$213,048
Water sales	209,098	208,421
Sewer sales	83,702	88,822
Delinquency charges	1,418	8,378
Miscellaneous	4,258	3,782
Total operating revenues	<u>572,276</u>	<u>522,451</u>
Operating expenses:		
Gas department expenses	282,188	263,880
Water and sewer department expenses	148,321	135,477
Gas department depreciation	8,382	9,412
Water and sewer department depreciation	41,888	32,528
Total operating expenses	<u>481,379</u>	<u>441,297</u>
Operating income	<u>90,897</u>	<u>81,154</u>
Non-operating revenues (expenses):		
GRAB Grant	-	28,800
Interest income	3,710	3,800
Interest and fiscal charges	<u>(17,322)</u>	<u>(18,582)</u>
Total non-operating revenues (expenses)	<u>(13,912)</u>	<u>(12,282)</u>
Income before operating transfers	<u>76,985</u>	<u>68,872</u>
Operating transfers in total:		
General Fund	120,742	188,421
Water and Sewer Utility Fund	(2,287)	-
Gas Utility Fund	3,282	-
Total operating transfers in total	<u>121,737</u>	<u>188,421</u>
Net loss	(44,752)	(19,579)
Add: Depreciation on fixed assets acquired by Federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital	<u>8,882</u>	<u>7,820</u>
Increase (Decrease) in retained earnings	(35,870)	(11,759)
Retained earnings, beginning	<u>117,428</u>	<u>129,187</u>
Retained earnings, ending	<u>81,558</u>	<u>117,428</u>

The accompanying notes are an integral part of this statement.

TOWN OF ORBILIN, LOUISIANA

Combined Statement of Cash Flows  
Proprietary Fund Types  
Years Ended June 30, 1997 and 1996

	<u>Totals</u>	
	<u>1997</u>	<u>1996</u>
Cash flows from operating activities:		
operating income	\$ 22,282	\$ 26,498
Adjustments to reconcile net income to net cash provided by operating activities -		
Depreciation	49,571	48,700
Changes in current assets and liabilities:		
(INCREASE) DECREASE IN accounts receivable	4,808	(2,787)
DECREASE (INCREASE) IN accounts payable	3,008	(2,274)
DECREASE IN other accrued liabilities	(4)	(147)
DECREASE IN due to other funds	-	182
Total adjustments	<u>57,382</u>	<u>43,474</u>
Net cash provided by operating activities	<u>80,202</u>	<u>78,194</u>
Cash flows from noncapital financing activities:		
Proceeds from state grants	-	25,897
Operating transfers out to other funds	<u>(22,342)</u>	<u>(22,872)</u>
Net cash used by noncapital financing activities	<u>(22,342)</u>	<u>(2,975)</u>
Cash flows from capital and related financing activities:		
Contributions from federal government	283,482	-
Principal paid on revenue bonds	<u>(22,916)</u>	<u>(2,421)</u>
Acquisition of property, plant and equipment	<u>(229,249)</u>	<u>-</u>
Increase in customer sales deposits	4,328	3,125
INTEREST AND FIDELI charges paid	<u>(27,822)</u>	<u>(18,322)</u>
Net cash used by capital and related financing activities	<u>(122,621)</u>	<u>(27,618)</u>
Cash flows from investing activities:		
Purchase of investments	(74,561)	(142,752)
Proceeds from the maturities of investments	76,818	127,791
INTEREST RECEIVED ON interest-bearing deposits	<u>3,822</u>	<u>5,022</u>
Net cash provided by investing activities	<u>6,080</u>	<u>(9,939)</u>

(continued)

FORM OF FINANCIAL STATEMENTS

Combined Statement of Cash Flows (Continued)  
 Proprietary Fund Types  
 Years Ended June 30, 1997 and 1996

	Totals	
	1997	1996
Net Increase (Decrease) in cash and cash equivalents	\$ 24,749	\$120,492
Cash and cash equivalents, beginning of year	28,422	222,302
Cash and cash equivalents, end of year	\$53,171	\$ 98,812
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of year -		
Cash - unrestricted	\$ 48,182	\$ 79,247
Cash - restricted	48,915	48,042
Interest-bearing deposits - unrestricted	20,899	24,022
Interest-bearing deposits - restricted	20,827	48,000
Less: Interest-bearing deposits with a maturity over three months	(120,818)	(120,800)
Total cash and cash equivalents	28,422	222,302
Cash and cash equivalents, end of period -		
Cash - unrestricted	79,439	48,700
Cash - restricted	27,749	48,812
Interest-bearing deposits - unrestricted	24,007	20,899
Interest-bearing deposits - restricted	48,421	20,827
Less: Interest-bearing deposits with a maturity over three months	(124,880)	(120,818)
Total cash and cash equivalents	\$53,171	\$ 98,812
Net Increase (Decrease)	\$ 24,749	\$120,492

The accompanying notes are an integral part of this statement.

TOWN OF OBERLIN, LOUISIANA

Notes to Financial Statements

(a) Summary of Significant Accounting Policies

The Town of Oberlin 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 Oberlin conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:117 and to the industry audit guide, Manual of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

This report includes all funds and account groups which are controlled by or dependent on the Town executive and legislative branches (the Mayor and Board of Aldermen). Control by or dependence on the Town was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibility.

Based on the foregoing criteria, one governmental body is a related organization but is not part of the Town and is thus excluded from the accompanying financial statements. This organization is the Oberlin Working Authority. Although the Town does appoint its Board, no control is exercised over their operations.

B. Fund Accounting

The accounts of the Town of Oberlin 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. Account groups are reporting devices used to account for certain assets and liabilities of the governmental funds not recorded directly in those funds. The various funds are grouped, in the financial statements in this report, into five generic fund types and two broad fund categories as follows:

TOWN OF ORBILIN, LOUISIANA

Notes to Financial Statements (Continued)

Governmental Fund Types -

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, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects Fund

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

Proprietary Fund Type -

Enterprise Funds

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



TOWN OF SHERIDAN, MONTANA

Notes to Financial Statements Continued

C. Fixed Assets and Long-Term Liabilities

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

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

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group and are recorded as expenditures in the governmental fund types when purchased. The Town has elected to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems. No depreciation has been provided on general fixed assets.

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

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

San lines	10-20 years
Gas equipment	5-15 years
Water and sewer lines and sewer plant	10-20 years
Water and sewer equipment	5-10 years

TOWN OF CHELSEA, LOUISIANA

Notes to Financial Statements (Continued)

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 measurement made, regardless of the measurement basis applied.

All of the Town's governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as per current events.

Sales taxes are considered "measurable" when in the hands of the Sales Tax Collector and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain. All values taxes are recognized as revenue in the year for which budgeted, that is, in the year in which such taxes are billed to taxpayers. Other major revenues that are considered susceptible to accrual include earned grant revenues and other intergovernmental revenues, charges for services and interest on interest-bearing deposits and investments. Franchise fees, licenses and permits, and fines are recognized when received because they are not objectively measurable.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that accumulated unpaid liabilities and stock pay are not accrued and principal and interest on general long-term debt are recognized when due. Purchases of various operating supplies are regarded as expenditures at the time purchased.

The proprietary funds are accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred. Unbilled utility service receivables, resulting from utility services rendered between the date of meter reading and billing and the end of the month, are not recorded due to immateriality at June 30, 1997.

STATE OF LOUISIANA, LEGISLATURE

NOTES TO Financial Statements (Continued)

**X. Budget and Budgetary Accounting**

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

1. The Town Clerk prepares a proposed operating budget for the fiscal year and submits it to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of the fiscal year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of a resolution prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfers of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as finally amended by the Board of Aldermen.

**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 as an extension of formal budgetary appropriation in the funds.

BOARD OF SUPERVISORS, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

G. Interest-Bearing Deposits

Interest-bearing deposits are stated at cost, which approximates market.

H. Statement of Cash Flows

For purposes of the statement of cash flows, the enterprise funds consider all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

I. Due to and Due From Other Funds

Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed.

J. Restricted Assets

The Utility Funds, based on certain bond covenants, are required to establish and maintain prescribed accounts of resources (consisting of cash and temporary investments) that can be used to service outstanding debt.

K. Bad Debts

Uncollectible amounts due for ad valorem taxes and customer utility receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. Although the specific charge-off method is not in conformity with generally accepted accounting principles (GAAP), no allowance for uncollectible receivables was made due to immateriality at June 30, 1993.

L. Vacation and Sick Leave

Vacations and sick leave are regarded as expenditures of the period in which paid. Each full-time, permanent employee earns five days of sick leave per year up to a maximum of thirty days for major illness. Employees who resign or retire or who are dismissed from employment shall not be paid for any accrued sick leave. Five days of annual leave are earned on the anniversary date of employment of each full-time, permanent employee with less than two

TOWN OF ORCHID, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

full years of service with the municipality as a full-time, permanent employee. Ten days of annual leave are earned by such employees after two full years as a full-time, permanent employee. Fifteen days of annual leave are earned after ten full years and twenty days of annual leave are earned after twenty full years of employment as full-time permanent employees. Employees may not carry over or accumulate annual leave or sick leave from one accounting date to another. Any liability the Town might have in this regard at June 30, 1987, is considered immaterial; therefore, no liability has been recorded in the accounts.

M. Capitalization of Interest Expense

It is the policy of the Town of Orchid to capitalize material amounts of interest financing from borrowings in the course of the construction of fixed assets. At June 30, 1987, there were no material expenditures for assets under construction and no capitalized interest expense was recorded on the books.

N. 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. None in these columns do not present financial position or results of operations or cash flows, in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

O. Amortization of Water and Sewer Refunding Bond Interest

The cost of issuance of the refunding bonds are being amortized, on the straight-line method, over the life of the bonds.

P. 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.

TOWN OF ORLEANS, LOUISIANA

Notes to Financial Statements (Continued)

9. Adoption of GASB Statement No. 32

During the year ended June 30, 1997, the Town of Orleans adopted GASB Statement No. 32, Accounting for Pensions by State and Local Government Employees. Although this statement is effective for periods beginning after June 15, 1997, the Environmental Accounting Standards Board encouraged early implementation.

12) Cash and Interest-Bearing Deposits

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 the state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 1997, the Town had cash and interest-bearing deposits (bank balances) totaling \$1,873,159, as follows:

Demand deposits	\$ 953,261
Time deposits	_____ 919,898
 Total	 \$1,873,159

The deposits are stated at cost, which approximates market. Under state law, these deposits, (in 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. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at June 30, 1997, were secured as follows:

Bank balances	\$1,883,485
Federal deposit insurance	308,159
Pledged securities (Category 2)	_____ 818,715
Total Federal insurance and pledged securities	_____ 1,126,874
 Excess of Federal insurance and pledged securities over bank balances	 \$ 756,611

TOWN OF CHELSEA, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

Pledged securities in Category 3 include uninsured or unregistered investments of which the securities are held by the broker or dealer, or by its trust department or agent, but not in the Town's name. Even though the pledged securities are considered uncollateralized Category 3 Louisiana Revised Statute 38:1328 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 15 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

(3) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the town in September or October and are normally billed to taxpayers in December. Billed taxes become delinquent on January 1 of the following year. The Town bills and collects its own property taxes using the assessed values determined by the Tax Assessor of this Parish. Property tax revenues are recognized when levied to the extent that they result in current receivables.

For the year ended June 30, 1997, taxes of 11.78 mills were levied on property with assessed valuations totaling \$3,456,400 and were dedicated as follows:

General corporate purposes	2.00 mills
Debt service	<u>9.78 mills</u>
Total	11.78 mills

Total taxes levied were \$40,399. Ad valorem taxes receivable at June 30, 1997, amounted to \$112.

(4) Interfund Receivables - Funded

	Interfund Receivables	Interfund Payables
General Fund	\$ 5,460	\$ -
Utility Funds:		
Gas Utility Fund	-	14,145
Water and Sewer Utility Fund	<u>23,720</u>	<u>3,815</u>
Total	\$31,180	\$21,170

STATE OF LOUISIANA

Notes to Financial Statements (Continued)

13) Restricted Assets - Proprietary Fund Type

Restricted assets were applicable to the following at June 30:

	1987	1986
Water and sewer bond interest sinking fund	\$ 22,877	\$ 22,878
Water and sewer reserve fund	22,000	18,450
Water and sewer depreciation and contingency fund	13,380	13,790
Customers' deposits - gas	24,820	23,800
Customers' deposits - water and sewer	22,223	22,725
<b>Totals</b>	<b>\$105,290</b>	<b>\$ 98,643</b>

14) Changes in Fixed Assets

A summary of changes in general fixed assets follows:

	Balance 07/01/86	Additions	Deletions	Balance 06/30/87
Land	\$ 228,318	\$ -	\$ -	\$ 228,318
Buildings	270,273	24,897	-	295,170
Equipment	188,277	31,078	(56,283)	163,072
Improvements other than buildings	254,840	-	-	254,840
Construction in progress	-	20,243	-	20,243
<b>Total general fixed assets</b>	<b>\$1,341,708</b>	<b>\$86,218</b>	<b>\$(56,283)</b>	<b>\$1,371,643</b>

A summary of proprietary fund type property, plant and equipment at June 30, 1987 follows:

Land	\$	9,074
Gas system and improvements		220,799
Water and sewer system and improvements		2,452,000
<b>Total</b>		<b>2,681,873</b>
Less: accumulated depreciation		<b>(1,088,930)</b>
<b>net property, plant and equipment</b>		<b>\$ 1,592,943</b>



TOWN OF CHELSEA, LOUISIANA

Notes to Financial Statements (Continued)

(7) Debt - LONG-TERM DEBT

The following is a summary of long-term debt transactions of the Town of Chelsea for the year ended June 30, 1997.

	Certificates of Indebtedness	General Obligation Bonds	Utility Revenue Bonds	Total
Long-term debt payable, July 1, 1996	\$ -	\$148,851	\$158,519	\$307,370
Long-term debt issued	500,000	-	-	500,000
Long-term debt retired	-	(28,880)	(110,818)	(139,698)
Long-term debt payable, June 30, 1997	\$500,000	\$119,971	\$47,701	\$667,672

Bonds payable at June 30, 1997, are comprised of the following individual issues:

Certificates of indebtedness:

Certificates of Indebtedness Series 1997 dated June 1, 1997; due in annual installments of \$48,000 to \$48,000 through June 1, 2007; interest at 8.25, secured by General Fund revenues	\$500,000 *****
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General obligation bonds:

\$152,261 Sales Tax Revenue Refunding Bonds dated April 1, 1983; due in annual installments of \$3,407 to \$19,982 through April 1, 2008, interest at 11.2 percent; secured by a pledge of the Town's 1979 one percent sales tax	\$108,154
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TYPE OF OBLIGATION, LOUISIANA.

NOTES TO Financial Statements (Continued)

<p>2200,000 Public Improvements 20-1999 Bonds dated March 1, 1999; due in annual installments of \$4,000 to \$11,000 through March 1, 2000; interest at 10.5 percent declining to 7.5 percent, secured by a pledge of the 1999 .5 percent sales tax</p>	47,000
<p>2270,000 General Obligation Bonds, Series 1999 dated March 1, 1999; due in annual installments of \$9,000 to \$48,000 through March 1, 2000; interest at 10.5 percent declining to 7.4 percent, secured by levy and collection of ad valorem taxes</p>	285,000
Total	\$322,000

Utility Revenue Bonds -

<p>2200,000 Power and Waterworks Revenue Refunding Bonds dated April 1, 1999; due in annual installments of \$5,000 to \$10,700 through April 1, 2000; interest at 5.5 percent.</p>	207,400
Less: Unamortized bond discount	18,200
Net Utility Revenue Bonds Payable	\$189,200

The annual requirements to amortize all debt outstanding as of 06/30/00  
2001, including interest payments of \$283,400, are as follows:

Year Ending June 30,	Certificates of Indebtedness	General Obligation Bonds	Revenue Bonds	Total
1999	\$ 67,500	\$ 88,000	\$ 28,500	\$ 184,000
1999	68,100	82,800	28,600	180,500
2000	68,100	84,500	28,700	181,300
2001	69,000	87,100	28,800	185,000
2002	68,100	87,400	28,800	184,500
2003-2007	227,000	178,447	88,000	503,447
	\$662,900	\$489,200	\$238,400	\$1,390,500

**TOWN OF OBERLIN, LOUISIANA**

**Notes to Financial Statements (Continued)**

**(B) Flow of Funds, Restrictions on Use - Wastewater Revenue**

**Water and Wastewater Refunding Bond**

Under the terms of the bond agreements on outstanding Water and Wastewater Revenue Refunding Bonds dated April 1, 1988, all revenues derived from operation of the Water and Sewer Utility System will be pledged and dedicated to the retirement of said bonds after payment of all reasonable and necessary expenses of administering, operating and maintaining the water and sewer system.

Each month there will be set aside into a revenue bond and interest sinking fund account an amount consisting of 1/4 of the interest falling due on the next interest payment date and 1/12 of the principal falling due on the next principal payment date.

There shall also be set aside into a revenue bond reserve fund, an amount equal to 5 percent of the amount paid into the revenue bond and interest sinking fund account each time as there has been accumulated in said reserve fund a sum equal to the highest combined principal and interest falling due in any preceding bond year.

Each month there will be set aside into a revenue bond depreciation and contingency fund an amount equal to 3 percent of the amount paid into the revenue bond and interest sinking fund. Money in the contingency fund may also be used to pay the principal and interest of the bonds for the payment of which there is not sufficient money in the revenue bond and interest sinking fund or the reserve fund.

**(C) Dedication of Proceeds and Flow of Funds - SPB and LMS Sales and Use Tax**

Proceeds of a 1% sales and use tax levied by the town of Oberlin (1987 collections \$76,000, 1988 collections \$77,700) are dedicated to the following purposes:

To be used for the purposes of constructing, acquiring, extending, improving, upgrading and/or maintaining streets and sewerage disposal works, waterworks, sewage, recreational facilities and fire protection facilities and equipment, and purchasing and acquiring the necessary land, equipment and furnishings for any of the aforesaid public works, improvements and facilities, or for any one or more said purposes, and shall the Town be further authorized to fund the proceeds of the tax into bonds to be issued in series from time to time for the purpose of defraying the costs of constructing, improving, and/or acquiring any one or more of the aforesaid capital improvements to the extent and in the manner permitted by the laws of Louisiana.

**TOWN OF OBERLIN, LOUISIANA.**

**Notes to Financial Statements (Continued)**

Proceeds of a .25 mill and use tax originally approved by the voters of the Town on October 7, 1989 and levied by the Town of Oberlin for fifteen years from the date of the first levy (1997 collections \$18,412, 1998 collections \$18,189 are dedicated to the following purposes:

Twenty percent to be used for constructing, improving, maintaining and operating public streets, sidewalks, and alleys. Thirty percent to be used for acquiring, constructing, improving, maintaining and operating recreational facilities. The Town of Oberlin shall be further authorized to fund the proceeds of the tax into bonds to be issued hereafter from time to time for any capital purpose described above, to the extent and in the manner provided by Louisiana law.

**(14) Retirement Commitments**

All employees of the town of Oberlin participate in the Social Security System. The Town and its employees contribute a percentage of each employee's salary to the System (7.65% contributed by the Town, 7.65% by the employee). The Town's contributions during the years ended June 30, 1997, amounted to \$28,474.

The Chief-of-Police and one police officer belong to the Municipal and State Police Retirement System. This System is a multiple-employer public employee retirement system (PERS), controlled and administered by a separate board of trustees. Pertinent information relative to the plan follows.

**Municipal Police Employees' Retirement System of Louisiana**

Plan members are required to contribute 7.5 percent of their annual covered salary to the system while the town is required to contribute the statutory rate of 9.8 percent of the total annual covered salary. The Town's contributions to the system for the years ended June 30, 1997, 1998, and 1999 were \$2,344, \$2,254, and \$2,471, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Municipal Police Employees' Retirement System, P.O. Box 24024 - Capital Station, Baton Rouge, Louisiana 70821-2024.

TEWER OF OBERLIN, OHIO

Notes to Financial Statements (Continued)

113) Segment Information - Enterprise Funds

The Town of Oberlin maintains two utility departments within its two enterprise funds which provide gas, water, and sewer services. Segment information for the year ended June 30, 1997, is as follows:

	Gas Department	Water and Sewer Department	Total Enterprise Funds
Operating revenues	\$278,892	\$108,301	\$387,193
Operating expenses	250,162	186,822	436,984
Operating income	\$ 28,730	\$ 21,479	\$ 50,209

113) Liabilities

There were no lawsuits pending against the Town of Oberlin involving monetary liability at June 30, 1997.

114) Designated Fund Balances

The fund balance of the Capital Projects Fund is designated for improvements to the Town's parks and recreation Department for \$21,488 and to street improvements for \$478,122.

114) Contributed Capital

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

TECH OF OREGON, OREGON

NOTES TO Financial Statements (CONTINUED)

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

	Contributions	Federal Grants	Total
Total contributed capital	\$500,000	\$1,300,000	\$1,800,000
Less: Accumulated amortization	—	(100,000)	(100,000)
Net contributed capital	\$500,000	\$1,200,000	\$1,700,000

(18) Compensation of Town officials

A detail of compensation paid to the Mayor and Board of Aldermen for the year ended June 30, 1987 follows:

Mayor:		
Elizabeth Chausson		\$7,000
Aldermen:		
Kerby J. Akine		1,000
David Carver		1,000
Bobby Thomas		1,000
Dolly Pitzer		1,000
Gary Karschel		1,000

(19) Errors Classification

Certain previously reported amounts have been reclassified to conform to 1987 report classifications.

(20) Source of Expenditures Over Appropriations

The following individual funds had excesses of expenditures over appropriations which are not shown from the combined financial statements:

	Expenditures	Appropriations	Excess
Special Revenue Funds:			
Cemetery Fund	\$1,000	\$ 000	\$ 000
Sales Tax Fund	\$1,000	\$1,000	\$ 00

(21) Subsequent event

In July of 1987, the Town of Oregon advanced \$67,000 of Public Improvement 87-0000 bonds.

#### SUPPLEMENTARY INFORMATION

**SCHEDULE OF INDIVIDUAL FORMS AND SOCIETY GRANTS**



GENERAL FUND

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

TOWN OF OBERLIN, LOUISIANA  
General Fund

Comparative Balance Sheet  
June 30, 1977 and 1976

	<u>1977</u>	<u>1976</u>
<b>ASSETS</b>		
Cash	\$ 41,044	\$ 18,048
Interest-bearing deposits, at cost	23,718	58,181
Ed values tax receivable	27	-
Interest receivable	173	285
Other receivable	12,798	3,681
Due from other funds	<u>5,450</u>	<u>5,450</u>
Total assets	<u>\$100,199</u>	<u>\$ 78,585</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 27,722	\$ 18,048
Accrued liabilities	28,898	17,227
Bank overdrafts	<u>18,048</u>	<u>13,180</u>
Total liabilities	44,668	48,455
Fund balances:		
Unreserved, undesignated	<u>17,045</u>	<u>28,855</u>
Total liabilities and fund balances	<u>\$100,199</u>	<u>\$ 78,585</u>

TOWN OF ORLEANS, LOUISIANA  
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -  
Budget, 1984/1 Basis and Actuals  
Year Ended June 30, 1987  
With Comparative Actual Amounts for Year Ended June 30, 1986

	1987		Variance - Favorable (Unfavorable)	1986 Actual
	Budget	Actual		
<b>REVENUES:</b>				
Taxes	\$ 28,488	\$ 28,278	\$ (210)	\$ 21,842
Licenses and permits	22,871	22,850	(21)	22,748
Intergovernmental	182,880	221,348	47,068	22,128
Fines and forfeitures	29,231	27,240	(1,991)	28,288
Miscellaneous	24,280	28,272	3,992	24,228
Total revenues	328,850	328,088	(762)	109,436
<b>Expenditures:</b>				
General government	95,491	95,508	(17)	80,581
Public safety:				
Police and fire	184,297	181,289	3,008	162,488
Streets	86,227	182,728	(96,501)	88,928
Capital outlay	48,832	47,848	984	5,000
Total expenditures	483,877	498,483	(14,606)	347,027
Deficiency of revenues over expenditures	(155,027)	(170,395)	(15,368)	(137,591)
<b>Other financing sources (uses):</b>				
Transfer from Utility Funds	88,878	28,748	(60,130)	28,878
Transfer to Cemetery Fund	1871	(148)	1,723	(247)
Transfer from Sales Tax Fund	61,800	74,000	(12,200)	88,200
Transfer from Debt Service Fund	12,828	-	12,828	2,352
Total other financing sources (uses)	176,577	98,500	(78,077)	119,283
Excess (deficiency) of revenues and other sources over expenditures and other uses	31,550	8,113	(23,437)	18,700
Fund balances, beginning	28,268	28,268	-	28,268
Fund balances, ending	\$ 60,018	\$ 36,381	\$ (23,637)	\$ 46,968

TOWN OF ORLEANS, LOUISIANA  
GENERAL FUND

Statement of Revenues Compared to Budget (GAAP) Basis  
Year Ended June 30, 1997  
With Comparative Actual Amounts for Year Ended June 30, 1996

	1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
<b>Taxes:</b>				
Ad valorem	\$ 12,420	\$ 12,308	(\$112)	\$ 10,763
Franchise - electric	28,826	28,282	(\$544)	28,215
Franchise - telephone	4,821	4,469	(\$352)	4,238
Franchise - cable TV	5,622	5,622	-	5,222
Total taxes	<u>51,711</u>	<u>50,681</u>	<u>(\$1,030)</u>	<u>48,448</u>
Licenses and permits	<u>22,871</u>	<u>22,881</u>	<u>(\$10)</u>	<u>21,248</u>
<b>Intergovernmental:</b>				
State of Louisiana -				
Grants	5,845	58,343	42,498	287
Tobacco taxes	3,406	3,406	-	3,404
Beer taxes	4,256	4,976	720	3,266
Video poker	3,588	18,828	1,540	4,861
Casino revenue	148,412	148,412	-	28,757
Allen Parish police levy	7,772	7,772	-	7,828
Total intergovernmental	<u>183,880</u>	<u>233,738</u>	<u>49,858</u>	<u>59,373</u>
<b>Fees and forfeits:</b>				
Fines and court costs	<u>25,115</u>	<u>25,162</u>	<u>(\$53)</u>	<u>28,521</u>
<b>Miscellaneous:</b>				
Interest on interest-bearing accounts	1,205	1,488	283	5,997
Sale of fixed assets	1,118	3,424	2,306	3,720
Other sources	<u>15,262</u>	<u>21,727</u>	<u>6,465</u>	<u>22,281</u>
Total miscellaneous	<u>17,585</u>	<u>26,640</u>	<u>9,054</u>	<u>32,008</u>
<b>Total revenues</b>	<u>\$128,948</u>	<u>\$172,861</u>	<u>\$43,913</u>	<u>\$145,898</u>

STATE OF LOUISIANA, LEVINE  
General Fund

Statement of Expenditures Compared to Budget GRANT Basis  
Year Ended June 30, 1977  
With Comparative Actual Amounts for Year Ended June 30, 1976

	1977		Variance - Favorable (Disadvantage)	1976 Actual
	Budget	Actual		
<b>General Government:</b>				
Salaries - Mayor and council	\$ 14,380	\$ 14,380	\$ -	\$ 14,380
Other salaries	22,295	22,265	30	22,891
Payroll taxes	2,287	2,287	000	2,220
Utilities and telephone	2,287	2,288	118	2,844
Travel	730	658	132	614
Advertising	2,248	2,777	(529)	257
Professional fees	22,250	22,749	499	22,789
Insurance	2,283	2,586	(303)	2,470
Health insurance	25,423	25,379	78	25,840
Office supplies	6,813	6,782	(78)	6,326
Bank charges	1,820	1,822	(2)	2,414
Miscellaneous	2,220	2,222	(2)	2,622
Total general government	122,421	122,528	107	122,528
<b>Public Safety:</b>				
Police and fire -				
Salaries	27,814	27,497	(317)	28,208
Payroll taxes	8,220	8,248	(28)	7,874
Health insurance	48,224	48,221	3	48,744
Insurance	1,822	2,244	(422)	2,220
Repairs and maintenance	1,827	22	1,805	2,220
Telephone	2,272	2,228	47	2,272
Insurance	2,222	2,222	(782)	2,222
Auto expenditures	2,272	2,412	140	6,222
Uniforms and supplies	6,222	6,222	(722)	6,222
Training	222	222	(222)	222
Miscellaneous	2,222	2,222	(222)	2,222
Total public safety	122,222	122,222	17,222	122,222

(continued)

TOWN OF ORLEANS, LOUISIANA  
General Fund

Statement of Expenditures Compared to Budget (GASB) Basis (Continued)  
Year Ended June 30, 1997  
With Comparative Actual Amounts for Year Ended June 30, 1996

	1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
<b>STREETS:</b>				
Salaries	\$ 14,000	\$ 14,000	\$ (1,000)	\$ 13,000
Payroll taxes	5,000	5,400	(400)	5,000
Supplies, materials & repairs	10,000	47,300	(14,000)	16,000
Auto and truck expenditures	80	84	18	484
Utilities	3,400	3,400	(30)	4,000
Insurance	5,000	5,000	(500)	3,700
Street lighting	10,000	17,700	200	20,000
Health insurance	8,000	7,000	1,000	5,000
Tractor lease	3,000	3,400	(300)	1,000
Miscellaneous	3,300	3,300	(30)	3,700
Total streets	<u>88,000</u>	<u>100,700</u>	<u>(10,000)</u>	<u>88,000</u>
<b>Capital outlay:</b>				
General government - equipment	4,000	4,000	(3)	3,400
Police - vehicle	-	10,000	(10,000)	-
Fire department - equipment	3,000	3,000	(500)	1,000
Fire department - building	10,000	10,000	(1,000)	-
Streets - equipment	3,000	3,000	(300)	-
Total capital outlay	<u>20,000</u>	<u>30,000</u>	<u>(10,000)</u>	<u>5,400</u>
Total expenditures	<u>\$108,000</u>	<u>\$130,700</u>	<u>\$10,000</u>	<u>\$100,000</u>

LOCAL REVENUE FUNDS

**Sales Tax Fund** - To account for the receipt and use of proceeds of the Town's 2% sales and use tax approved by the voters on September 26, 1979. These taxes are dedicated and used for the purposes of constructing, acquiring, extending, improving, operating water-works, streets, recreational facilities and fire protection facilities and equipment, and purchasing and acquiring the necessary land, equipment and furnishings for any of the aforesaid public works, improvements and facilities, or for any one or more said purposes, and shall the Town be further authorized to fund the proceeds of the tax into bonds to be issued in series from time to time for the purpose of defraying the costs of constructing, improving and/or acquiring any one or more of the aforesaid capital improvements to the extent and in the manner permitted by the laws of Louisiana. To account for the receipt and use of proceeds of the Town's .25 sales and use tax approved by the voters on October 7, 1989. These taxes are dedicated and used for the purposes of constructing, improving, maintaining and operating public streets, sidewalks, and alleys and for acquiring, constructing, improving, maintaining and operating recreational facilities. The Town shall be further authorized to fund the proceeds of the tax into bonds to be issued into series from time to time for any capital purpose described above, to the extent and in the manner provided by Louisiana law.

**Cemetery Fund** - Monies in this Fund are received from sales of burial spaces. The cost of improvements to the cemetery grounds are accounted for in this fund.

TOWN OF CHESTER, IOWA  
Special Revenue Funds

Combining Balance Sheet  
June 30, 1997

With Comparative Totals for June 30, 1996

	Balance	Commissary	Totals	
			1997	1996
<b>ASSETS</b>				
Cash	\$33,318	\$1,470	\$34,788	\$35,800
Interest-bearing deposits, at bank	34,071	5,824	39,895	37,564
Interest receivable	480	53	533	518
Other tax receivables	8,126	—	8,126	10,248
<b>Total assets</b>	<b>\$74,995</b>	<b>\$7,347</b>	<b>\$82,342</b>	<b>\$84,130</b>
<b>LIABILITIES</b>				
Fund balances:				
Unreserved, undesignated	\$74,995	\$7,347	\$82,342	\$84,130



TOWN OF CHELSEA, LOUISIANA  
Special Revenue Funds

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
Year Ended June 30, 1997  
With Comparative Totals for Year Ended June 30, 1996

	June 30,	1997	Totals	
	1996	1996	1996	1996
<b>Revenues:</b>				
Taxes	\$ 114,810	\$ -	\$ 114,810	\$ 127,161
Charges for services	-	1,318	1,318	340
Miscellaneous	<u>3,828</u>	<u>287</u>	<u>3,133</u>	<u>1,253</u>
<b>Total revenues</b>	<b>118,638</b>	<b>1,605</b>	<b>118,948</b>	<b>128,754</b>
<b>Expenditures:</b>				
General government	<u>3,428</u>	<u>1,428</u>	<u>4,856</u>	<u>3,780</u>
<b>Excess of revenues over expenditures</b>	<b><u>115,210</u></b>	<b><u>277</u></b>	<b><u>114,092</u></b>	<b><u>124,974</u></b>
<b>Other financing sources (uses):</b>				
Transfer to General Fund	(74,000)	-	(74,000)	(80,000)
Transfer to Debt Service Fund	(48,788)	-	(48,788)	(49,177)
Transfer from General Fund	-	163	163	587
<b>Total other financing sources (uses)</b>	<b><u>(122,788)</u></b>	<b><u>163</u></b>	<b><u>(122,625)</u></b>	<b><u>(128,590)</u></b>
<b>Excess of revenues and other sources over expenditures and other uses</b>	<b>92</b>	<b>440</b>	<b>543</b>	<b>384</b>
<b>Fund balances, beginning</b>	<u>77,178</u>	<u>8,480</u>	<u>84,658</u>	<u>87,191</u>
<b>Fund balances, ending</b>	<b>\$ 77,270</b>	<b>\$7,940</b>	<b>\$ 84,200</b>	<b>\$ 86,200</b>

TOWN OF DUBLIN, LOUISIANA  
Special Revenue Fund  
Sales Tax Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -  
Budget (NAAP Basis) and Actual  
Year Ended June 30, 1997  
With Comparative Actual Amounts for Year Ended June 30, 1996

	1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
<b>Revenues:</b>				
Taxes	\$ 124,804	\$ 124,890	\$ 86	\$ 127,891
Miscellaneous - Interest	3,643	3,861	218	3,860
<b>total revenues</b>	<u>128,447</u>	<u>128,751</u>	<u>302</u>	<u>131,751</u>
<b>Expenditures:</b>				
General government - Collection Fees	<u>3,452</u>	<u>3,861</u>	<u>409</u>	<u>3,860</u>
<b>Excess of revenues over         expenditures</b>	<u>124,995</u>	<u>124,890</u>	<u>105</u>	<u>127,891</u>
<b>Other financing uses:</b>				
Transfer to General Fund	(64,804)	(76,890)	(12,086)	(60,804)
Transfer to Debt Service Funds	<u>(53,801)</u>	<u>(48,160)</u>	<u>5,641</u>	<u>(48,160)</u>
<b>total other financing         uses</b>	<u>(118,605)</u>	<u>(125,050)</u>	<u>(6,445)</u>	<u>(108,964)</u>
<b>Excess of revenues         over expenditures         and other uses</b>	<u>6,390</u>	<u>34</u>	<u>(6,356)</u>	<u>18,927</u>
<b>Fund Balances, beginning</b>	<u>71,538</u>	<u>71,538</u>	<u>0</u>	<u>60,825</u>
<b>Fund balances, ending</b>	<u>\$ 87,928</u>	<u>\$ 71,572</u>	<u>\$ (16,356)</u>	<u>\$ 79,752</u>

TOWN OF GREENSBORO, NORTH CAROLINA  
Special Revenue Fund  
Cemetery Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -  
Budget (GRAP Basis) and Actual  
Year Ended June 30, 1997  
With Comparative Actual Amounts for Year Ended June 30, 1996

	1997		Variance - Favorable	1996 Actual
	Budget	Actual		
<b>Operating revenues:</b>				
Charges for services	\$1,300	\$1,300	\$ 000	\$ 381
Miscellaneous	222	287	65	281
Total operating revenues	<u>1,522</u>	<u>1,587</u>	<u>65</u>	<u>662</u>
<b>Expenditures:</b>				
General government -				
Salaries	400	478	78	487
Payroll taxes	48	48	0	57
Insurance	40	400	360	377
Cemetery maintenance	282	—	282	281
Total expenditures	<u>770</u>	<u>966</u>	<u>196</u>	<u>1,202</u>
Excess (deficiency) of revenues over expenditures	752	621	131	460
<b>Other financing sources:</b>				
Transfer from General Fund	207	168	39	287
Excess of revenues and other source over expenditures	1,459	789	670	747
Fund balances, beginning	<u>5,880</u>	<u>5,880</u>	<u>—</u>	<u>5,880</u>
Fund balances, ending	<u>\$4,514</u>	<u>\$7,147</u>	<u>\$2,633</u>	<u>\$4,887</u>

DEBT SERVICE FUNDS

Certificates of Indebtedness, Series 1997 - To accumulate monies for payment of the \$200,000 Certificates of Indebtedness. Debt service is financed from General Fund and sales tax revenues.

Sales Tax Refunding Bond, Series 1998 - To accumulate monies for the payment of the \$100,000 Public Improvement Bonds. Debt service is financed from proceeds of the Town's 1% sales and use tax.

Public Improvement Bonds, Series 87-1998 - To accumulate monies for payment of the \$100,000 Public Improvement Bonds. Debt service is financed from proceeds of the Town's .1% sales and use tax.

General Obligation Bonds, Series 1999 - To accumulate monies for payment of the \$275,000 General Obligation Street Improvement Bonds. Debt service is financed by the levy of ad valorem taxes assessed on all properties and improvements in the Town of Oberlin.

STATE OF CALIFORNIA, DEPOSITORS  
 Debt Service Funds

COMBINED BALANCE SHEET  
 June 30, 1997  
 With Comparative Totals for June 30, 1996

	Description of Instruments		Face the Including Bonds		Public Improvement		General Obligation	
	1997	1996	1997	1996	1997	1996	1997	1996
<b>ASSETS</b>								
Cash	\$ -	\$ 49,919	\$ 49,919	\$ 49,919	\$ 0	\$ 0	\$ 49,919	\$ 49,919
Interest-bearing deposits, at cost	5,891	58,479	58,479	-	-	-	58,479	58,479
All other items receivable	-	-	-	-	-	-	84	1
Insurance receivable	-	215	215	-	-	-	215	215
<b>Total assets</b>	\$ 5,891	\$ 108,693	\$ 108,693	\$ 49,919	\$ 49,919	\$ 49,919	\$ 108,693	\$ 108,693
<b>LIABILITIES</b>								
Deferred	\$ -	\$ -	\$ -	\$ 54,999	\$ -	\$ -	\$ 54,999	\$ -
Reserve for debt service	5,891	53,682	53,682	53,682	53,682	53,682	53,682	53,682
	\$ 5,891	\$ 53,682	\$ 53,682	\$ 108,681	\$ 108,681	\$ 108,681	\$ 108,681	\$ 53,682

STATE OF OREGON, 1937-1938.  
 Public Service Funds

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances  
 Year Ended June 30, 1937  
 with Comparative Totals for Year Ended June 30, 1936

	1937	1936	1937	1936	1937	1936	1937	1936
			General	Occupational	Public	General	Occupational	Public
			Revenues	Revenues	Improvements	Revenues	Revenues	Improvements
			1937-1938	1936-1937	1937-1938	1936-1937	1937-1938	1936-1937
<b>Revenues:</b>								
Ad valorem taxes	\$ -	\$ -						
Interest	3,082	651						
Total revenues	3,082	651						
<b>Expenditures:</b>								
Principal retirement	-	7,000						
Interest and fiscal charges	-	14,783						
Total expenditures	-	20,983						
<b>Excess (Deficiency) of revenues over expenditures</b>	3,082	(20,332)						
<b>Other financing sources (uses):</b>								
Transfer from other fund	-	20,332						
Transfer to General Fund	-	-						
Transfer to Utility Fund	-	-						
Total other financing sources (uses)	-	20,332						
<b>Excess of revenues and other sources over expenditures and other uses</b>	3,082	1,700						
<b>Fund balances, beginning</b>								
Fund balances, ending	37,681	\$ 37,681						

**TOWN OF BURLINGTON, VERMONT**  
**Water Service Fund**

Operating Statement of Revenues, Expenditures, and Changes in Fund Balances -  
 Budget, Other Available and Actual  
 Year Ended June 30, 1999

	Distribution of Expenditures			Sales Tax Refunding Grant		
	During 1999			For the 1999		
	Budget	Actual	Percentage	Budget	Actual	Percentage
<b>Revenues</b>						
Taxes - ad valorem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water service	-----	3,500	3,500	700	600	-----
1999 interest	-----	3,500	3,500	700	600	-----
<b>Expenditures</b>						
Principal retirement	-	-	-	7,000	3,000	-----
Interest and fiscal charges	-----	-----	-----	11,700	12,700	-----
total expenditures	-----	-----	-----	18,700	15,700	-----
Excess (deficiency) of revenues over expenditures	-----	3,500	3,500	(17,000)	(9,700)	-----
<b>Other financing sources</b>						
(0000)						
transfer from Sales Tax fund	-	-	-	31,700	29,300	(000)
transfer to General fund	-----	-----	-----	-----	-----	-----
total other financing sources	-----	-----	-----	31,700	29,300	(000)
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	3,500	3,500	1,000	(7,700)	(000)
Fund balances, beginning	-----	-----	-----	20,000	20,000	-----
Fund balances, ending	\$ -	\$ 3,500	\$ 3,500	\$ 21,000	\$ 12,300	\$ (000)

Public Improvement Article 21 - 2000			General Obligation Article 2000		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$1,000	\$1,000	\$ (0)
<u>700</u>	<u>1,000</u>	<u>300</u>	<u>1,000</u>	<u>1,000</u>	<u>0</u>
70,000	4,000	66,000	11,000	10,000	-
<u>70,700</u>	<u>5,000</u>	<u>65,700</u>	<u>12,000</u>	<u>11,000</u>	<u>1,000</u>
<u>71,400</u>	<u>6,000</u>	<u>65,400</u>	<u>13,000</u>	<u>12,000</u>	<u>1,000</u>
102,300	110,000	7,700	24,000	21,000	3,000
20,000	24,211	(4,211)	-	-	-
120,000	-	120,000	-	-	-
<u>140,000</u>	<u>124,211</u>	<u>15,789</u>	<u>24,000</u>	<u>21,000</u>	<u>3,000</u>
100,000	11,000	89,000	2,000	1,000	1,000
<u>100,000</u>	<u>11,000</u>	<u>89,000</u>	<u>2,000</u>	<u>1,000</u>	<u>1,000</u>
\$ -	\$ 01,000	\$ 01,000	\$0,000	\$0,100	\$ (0)
000000	000000	000000	000000	000000	000000



CRITICAL INCIDENTS FUND

Street and Recreation Improvement Fund - To account for expenditures of Street overlay and recreation improvements. The cost is being financed by the issuance of bonds funded by property taxes and sales taxes.

TOWN OF ORBELIN, LOUISIANA  
Capital Projects Fund  
Street and Recreation Improvement Fund

Comparative Balance Sheet  
June 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
<b>ASSETS</b>		
Cash	\$ 508	\$ 336
Interest-bearing deposits, at call	195,878	28,370
Interest receivable	<u>808</u>	<u>307</u>
<b>TOTAL ASSETS</b>	<b>\$201,894</b>	<b>\$ 29,813</b>
	*****	*****
<b>LIABILITIES AND FUND BALANCES</b>		
<b>LIABILITIES:</b>		
Accounts payable	\$ 29,343	\$ _____
<b>Fund Balances:</b>		
Designated - STY RECREATION	31,494	29,813
Designated for OTHERS	<u>478,333</u>	<u>_____</u>
<b>Total Fund Balances</b>	<b>\$156,827</b>	<b>\$ 29,813</b>
	*****	*****
<b>Total Liabilities and Fund Balances</b>	<b>\$201,894</b>	<b>\$ 29,813</b>
	*****	*****

TOWN OF ORLEANS, LOUISIANA  
 Capital Projects Fund  
 Street and Recreation Improvement Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -  
 Budget (GAAP Basis) and Actual  
 Year Ended June 30, 1997  
 With Comparative Actual Amounts for Year Ended June 30, 1996

	1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
Revenues:				
Miscellaneous - interest	\$ 1,500	\$ 1,400	\$ 100	\$ 2,740
Expenditures:				
Capital outlay	21,000	20,740	260	470
Excess (deficiency) of revenues over expenditures	(19,500)	(19,340)	160	2,270
Other financing sources:				
Proceeds from issuance of debt	500,000	500,000	-	-
Excess of revenues and other financing sources over expenditures	480,500	480,660	160	2,000
Fund balances, beginning	28,818	28,818	-	28,730
Fund balances, ending	\$810,538	\$810,737	\$ 200	\$809,460

#### INTERNAL FUNDS

**Gas Utility Fund** - To account for the provision of gas service to residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

**Water and Sewer Utility Fund** - To account for the provision of water and sewerage services to residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

TEAM OF CHARLES SCHWAB  
 Investment Funds  
 UTILITY FUND

Continuing Balance Sheet  
 June 30, 1997  
 With Comparative Totals for June 30, 1996

	1997		1996	
	As of 6/30/97	As of 6/30/96	As of 6/30/96	As of 6/30/95
<b>ASSETS</b>				
<b>Current accounts:</b>				
Cash	\$ 46,498	\$ 37,139	\$ 31,427	\$ 29,760
Interest-bearing deposits, at cost	2,776	25,277	21,997	20,866
Accounts receivable	6,642	76,225	55,188	29,275
Accrued interest receivable	68	447	787	91
Net trade receivables	-	16,136	11,172	25,720
Total current accounts	<u>\$ 55,984</u>	<u>\$ 135,224</u>	<u>\$ 120,571</u>	<u>\$ 105,712</u>
<b>Restricted accounts:</b>				
Revenue bond and interest sinking fund -				
Cash	-	22,937	21,927	20,641
Revenue bond reserve fund -				
Cash	-	12,025	12,025	10,641
Revenue bond amortization and sinking fund -				
cash	-	12,268	12,268	11,894
Customers' deposits -				
Cash	2,772	4,807	6,520	1,138
Interest-bearing deposits, at cost	22,282	25,278	26,511	12,271
Total restricted accounts	<u>\$ 25,054</u>	<u>\$ 75,308</u>	<u>\$ 66,784</u>	<u>\$ 35,944</u>
<b>Properties, plant and equipment:</b>				
Properties, plant and equipment, at cost, net of accrued plant depreciation (1997 \$1,055,164; 1996 \$954,541)	<u>\$1,055,164</u>	<u>1,296,756</u>	<u>1,296,756</u>	<u>1,484,911</u>
<b>Total accounts</b>	<b>\$1,636,202</b>	<b>\$1,507,388</b>	<b>\$1,584,131</b>	<b>\$1,627,567</b>

LIABILITIES AND FUND EQUITY

Liabilities:

Current liabilities payable from current assets -

	Jan 2010	Mar 2010	June 2010	Sept 2010
Accounts payable	\$ 4,523	\$ 4,523	\$ 4,523	\$ 4,523
Other account liabilities	1,220	1,220	1,220	1,220
Due to other funds	36,385	36,385	36,385	36,385
Total current liabilities payable from current assets	42,128	42,128	42,128	42,128

Current liabilities payable from restricted assets -

Revenue bonds payable	-	11,292	11,292	11,292
Advanced interest payable	1	8,361	8,361	8,361
Debtors' deposit to	36,833	36,833	36,833	36,833
Total current liabilities payable from restricted assets	36,834	56,486	56,486	56,486

Long term liabilities -

Revenue bonds payable net of current portion and unamortized bond issue costs	-----	111,851	111,851	111,851
Total liabilities	78,962	209,995	209,995	209,995

Fund equity:

Contributed capital -

Reserve liability	-	101,863	101,863	101,863
Federal grants net of accumulated amortization (from 10/1/97 to 9/30/10)	-----	1,528,138	1,528,138	984,574
Total contributed capital	-----	1,629,999	1,629,999	1,086,437

Accrued earnings -

Accrued for revenue bond retirement	-	37,887	37,887	36,493
Unamortized deficit	118,081	118,080	118,080	118,080
Total accrued earnings	118,081	155,967	155,967	154,573
Total fund equity	118,081	1,785,966	1,785,966	1,241,010

Total liabilities and fund equity

	Jan 2010	Mar 2010	June 2010	Sept 2010
Total liabilities and fund equity	197,023	415,961	415,961	415,961

TOWN OF DANVILLE, VIRGINIA  
Enterprise Funds  
Utility Funds

Combining Statement of Revenues, Expenses, and Changes in Retained Earnings  
Year Ended June 30, 1997  
with Comparative Totals for Year Ended June 30, 1996

	Gas Utility Fund	Water and Sewer Utility Fund	Totals	
	1997	1996	1997	1996
<b>Operating revenues:</b>				
Charges for services:				
Gas sales	\$275,860	\$ -	\$275,860	\$275,860
Water sales	-	246,596	246,596	246,596
Sewer sales	-	51,700	51,700	51,700
Delinquency charges	3,243	3,243	6,486	6,486
Miscellaneous	1,818	3,738	5,556	5,556
Total operating revenues	<u>280,921</u>	<u>255,277</u>	<u>536,198</u>	<u>584,200</u>
<b>Operating expenses:</b>				
Gas department expense	285,543	-	285,543	285,543
Water and sewer department expense	-	286,328	286,328	286,328
Total operating expenses	<u>285,543</u>	<u>286,328</u>	<u>571,871</u>	<u>571,871</u>
Operating income	<u>45,378</u>	<u>68,949</u>	<u>114,327</u>	<u>113,329</u>
<b>Nonoperating revenues (expenses):</b>				
State grant	-	-	-	26,800
Interest income	1,216	3,416	4,632	3,400
Interest and fiscal charges	-	(13,800)	(13,800)	(13,800)
Total nonoperating revenues (expenses)	<u>1,216</u>	<u>(10,384)</u>	<u>(9,168)</u>	<u>16,400</u>
Income (Loss) before operating transfers	<u>46,594</u>	<u>58,565</u>	<u>105,159</u>	<u>129,729</u>
<b>Operating transfers in (out):</b>				
Transfer to General Fund	(27,865)	(5,108)	(32,973)	(29,675)
Transfer from Water and Sewer Utility Fund	-	-	-	-
Transfer to Gas Utility Fund	2,297	-	2,297	-
Total operating transfers in (out)	<u>(25,568)</u>	<u>(5,108)</u>	<u>(30,676)</u>	<u>(29,675)</u>

(Cont. Next)

TOWN OF ORLEANS, LOUISIANA  
Enterprise Funds  
Utility Funds

Combining Statement of Revenues, Expenses, and Changes in Retained Earnings  
(continued)

Year Ended June 30, 1997

With Comparative Totals for Year Ended June 30, 1996

	Gas utility Fund	Water and sewer Utility Fund	Totals	
	1997	1996	1997	1996
Net income (loss)	\$ 4,493	\$111,518	\$ 116,011	\$152,865
Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital	-----	8,895	8,895	7,872
Revenue (decrease) in retained earnings	4,493	(2,458)	2,035	145,831
Retained earnings, beginning	121,898	13,658	135,556	132,645
Retained earnings, ending	\$126,391	\$ 11,199	\$137,590	\$137,831
	-----	-----	-----	-----



**FUND OF BENEFIT, LIMITED**  
**Open-End Funds**  
**Money Funds**

**Operating Statement of Cash Flows (Continued)**  
**Year Ended June 30, 1997**  
**With Comparative Basis for Year Ended June 30, 1996**

	Net Cash Flows	Net Cash Flows	DOLLARS	
	<u>1997</u>	<u>1996</u>	<u>1997</u>	<u>1996</u>
<b>Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:</b>				
<b>Cash and cash equivalents, beginning of year -</b>				
Cash - unrestricted	\$ 35,542	\$ 74,860	\$ 49,783	\$ 31,367
Cash - restricted	75	45,739	45,975	45,262
Interest-bearing deposits - unrestricted	1,483	35,266	35,099	33,333
Interest-bearing deposits - restricted	20,564	27,833	31,223	45,097
Total interest-bearing deposits with a maturity over three months	<u>22,047</u>	<u>53,099</u>	<u>66,322</u>	<u>83,732</u>
Total cash and cash equivalents	<u>\$ 58,227</u>	<u>\$ 106,597</u>	<u>\$ 152,327</u>	<u>\$ 163,391</u>
<b>Cash and cash equivalents, end of year -</b>				
Cash - unrestricted	44,506	55,739	71,833	49,783
Cash - restricted	75	55,897	41,546	45,975
Interest-bearing deposits - unrestricted	1,336	26,371	34,267	33,082
Interest-bearing deposits - restricted	23,083	26,558	38,571	52,223
Total interest-bearing deposits with a maturity over three months	<u>24,419</u>	<u>53,016</u>	<u>72,838</u>	<u>80,270</u>
Total cash and cash equivalents	<u>\$ 68,940</u>	<u>\$ 108,852</u>	<u>\$ 144,609</u>	<u>\$ 159,250</u>
Net increase (decrease)	<u>\$ 10,713</u>	<u>\$ 32,255</u>	<u>\$ 92,282</u>	<u>\$ 95,859</u>

TOWN OF CHEPLIN, LOUISIANA  
 Enterprise Funds  
 Utility Funds

Schedule of Changes in Assets Restricted for Revenue Bond Debt Service  
 Year ended June 30, 1987

	Water and Sewer Refunding Bond and Interest Sinking Fund	Water and Sewer Refunding Bond Reserve Fund	Water and Sewer Depreciation and Contingency Fund	Totals
Cash, July 1, 1986	\$21,304	\$18,810	\$13,788	\$48,102
Cash receipts:				
Transfers from operating account	_38,400	_4,400	_4,400	_48,400
Total cash available	\$1,307	12,810	13,388	78,190
Cash disbursements:				
Payment of bond principal, interest and fiscal charges	_38,400	-	-	_38,400
Cash, June 30, 1987	\$21,877	\$12,810	\$13,388	\$48,100

GENERAL FIXED ASSETS ACCOUNT (cont)

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

TOWN OF ORBILIN, LOUISIANA

COMPARATIVE STATEMENT OF GENERAL FIXED ASSETS  
JUNE 30, 1937 and 1936

	<u>1937</u>	<u>1936</u>
General fixed assets, at cost:		
Land	\$ 138,312	\$ 138,312
Buildings	395,838	370,175
Equipment	381,500	364,577
Improvements other than buildings	354,048	354,048
Construction in progress	<u>82,767</u>	<u>      </u>
Total general fixed assets	\$1,352,465	\$1,227,112
Investment in general fixed assets:		
Property acquired from -		
General obligation bonds	\$ 334,048	\$ 334,048
Certificates of indebtedness	20,767	-
Federal grants and state grants	518,369	518,369
General fund revenues	384,000	364,533
Donations	<u>32,872</u>	<u>32,872</u>
Total investment in general fixed assets	\$1,299,046	\$1,250,832

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for uninsured principal amounts on 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.

TOWN OF CARROLL, MISSISSIPPI

Statement of General Long-Term Debt

June 30, 1997

With Comparative Totals for June 30, 1996

	1997	1996	1997	1996	1997	1996	1997	1996
	1997	1996	1997	1996	1997	1996	1997	1996
Commitments of								
Indebtedness								
Bonds	1,451	1,451	649,800	649,800	46,074	46,074	619,945	619,945
Sales Tax								
Outstanding								
Bonds	406,122	406,122			82,828	82,828	488,950	488,950
General	896,089	896,089	849,358	849,358	2,146,800	2,146,800	2,011,209	2,011,209
Long-term								
Debt								
Less								
Property								
Tax								
and								
General								
Fund								
Revenues								
Total	1,451	1,451	1,055,922	1,055,922	474,902	474,902	1,530,897	1,530,897

AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE  
RETIREMENT OF GENERAL LONG-TERM DEBT

Amount available in debt service funds  
for debt retirement

Amount to be provided for retirement of  
general long-term debt - from sales  
tax, property tax and general fund  
revenues

Total available and to be provided

GENERAL LONG-TERM DEBT PAYABLE

Long-term debt payable

## INTERNAL CONTROL AND COMPLIANCE

**KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC**  
SERVICES PUBLIC ACCOUNTANTS

1. New Orleans, LA  
2. Baton Rouge, LA  
3. Lake Charles, LA  
4. Lakeport, LA  
5. Lake Arthur, LA  
6. Lake De Cade, LA  
7. Lake Folsom, LA  
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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

The Honorable ROBERT CHAMBERLAIN, Mayor  
and members of the Board of Aldermen,  
Town of Oberlin, Louisiana

We have audited the general purpose financial statements of the Town of Oberlin, Louisiana (the Town) for the year ended June 30, 1997, and have issued our report thereon dated September 18, 1997. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in GOVERNMENT AUDITING STANDARDS issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the Town's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws and regulations, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that is required to be reported under GOVERNMENT AUDITING STANDARDS.

**Local Government Statute 401**

**Finding:**

The Town of Oberlin was in noncompliance with Louisiana Revised Statute 40:1218 of the Louisiana Local Government Budget Act when total expenditures in the General Fund and Cemetery Fund exceeded total budgeted expenditures by more than five percent for the year ended June 30, 1997.

**Recommendation:**

The Town of Oberlin should propose and adopt budget amendments as required by Louisiana Revised Statutes 40:1218 of the Louisiana Local Government Budget Act.

**Response:**

The Town of Oberlin, in the future, will comply with Louisiana Revised Statute 40:1218 and amend budgets as required.

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC  
SERVICES PUBLIC ACCOUNTANTS



## Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to deficiencies (or deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Town's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements.

### Inadequate Segregation of Accounting Functions

#### Findings:

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

#### Recommendation:

Based upon the size of the operation and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

#### Response:

No response is considered necessary.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is a material weakness.

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

*Kulder, Champagne, Haven & Rainey, LLC*  
Certified Public Accountants

Lafayette, Louisiana  
September 18, 2017

**OTHER SUPPLEMENTARY INFORMATION**

TOWN OF ORBICOLA, LOUISIANA

Enterprise Fund  
Utility Fund

Schedule of Number of Utility Customers  
(Unaudited)  
June 30, 1997

Records maintained by the Town indicated the following number of customers were being served during the month of June 1997.

DISBURSEMENT

Gas (metered)	881
Water (metered)	825
Power	724

FOOD OF SERVICE, EXPENSES  
 INTERESTIVE FEES  
 UTILITY FEES

Comparative Operational Analysis of revenues and expenses  
 for the fiscal years 1987, 1988 and 1989

	1987	1988	1989	1990	1991	1992	1993
Operating revenues:							
Charges for services -							
Customers	444,399	449,792	627,864	613,669	619,299	626,943	626,943
Religious charges	3,336	3,339	3,283	3,789	3,287	3,287	3,813
Miscellaneous	4,214	4,733	5,818	4,281	4,234	4,234	4,234
Total operating revenues	451,949	458,264	636,965	617,739	626,820	634,464	634,990
Operating expenses:							
Salaries	74,778	74,428	97,212	89,149	97,354	97,354	97,354
Benefits	6,614	6,709	8,297	8,464	8,311	8,311	8,464
Health insurance	26,735	27,762	36,892	38,381	35,134	35,134	35,134
Selling gas purchased	19,476	18,181	13,678	14,361	14,361	14,361	14,361
Repairs and maintenance	12,658	13,169	11,243	12,360	11,943	11,943	11,943
Insurance	37,808	38,338	33,834	34,894	34,894	34,894	34,894
Office expenses	2,222	2,193	2,781	2,318	2,341	2,341	2,341
Supplies	43,997	53,447	17,892	19,749	19,129	19,129	19,129
Professional fees	15,718	16,199	7,894	12,420	8,882	8,882	8,738
Telephone and utilities	39,849	24,431	3,282	2,808	26,183	26,183	26,183
Bad debts	4,597	4,433	6,792	1,459	3,889	3,889	3,774
Depreciation	49,373	49,393	49,393	49,413	47,008	47,008	46,318
Equipment lease	210	2,100	-	1,980	199	199	199
Miscellaneous	6,522	6,521	3,624	6,216	3,888	3,888	3,888
Total operating expenses	488,226	523,432	385,441	389,452	419,241	419,241	419,241
Operating income	\$ 63,723	\$ 34,832	\$ 251,524	\$ 228,287	\$ 207,579	\$ 215,223	\$ 215,223

TOWN OF ORBENON, LOUISIANA

Combined Schedule of Interest-Bearing Deposits  
June 30, 1997

	Maturity Date	Interest Rate	Amount
<b>General Fund:</b>			
Fire Department certificate of deposit	05-25-97	5.25	\$ 32,700
<b>Special Revenue Funds:</b>			
Sales Tax Fund certificate of deposit	05-25-97	5.25	34,874
Cemetery Fund certificate of deposit	11-19-97	5.25	3,700
Cemetery Fund certificate of deposit	10-29-97	5.25	<u>2,316</u>
Total			<u>73,590</u>
<b>Debt Service Fund:</b>			
General Obligation Series 1994 Bonds - Certificate of deposit	12-18-97	5.25	32,000
Certificate of Indebtedness Series 1997 - Certificate of deposit	07-24-97	5.00	3,481
Sales Tax Refunding Bonds Series 1988 - Certificate of deposit	09-18-97	5.25	<u>18,492</u>
Total			<u>53,973</u>
<b>Capital Projects Fund:</b>			
Certificate of deposit	12-18-97	5.25	14,478
Certificate of deposit	07-24-97	5.00	<u>508,000</u>
Total			<u>522,528</u>
<b>Utility Fund:</b>			
Water and sewer bond unrestricted certificate of deposit	10-28-97	5.25	28,000
Gas meter deposits certificate of deposit	11-15-97	5.25	24,810
Water and sewer meter deposits certificate of deposit	11-15-97	5.25	38,310
Water and sewer unrestricted certificate of deposit	11-18-97	5.25	<u>2,120</u>
Total			<u>93,240</u>
Total - all funds			978,331

TOWN OF ORBILIN, LOUISIANA

Schedule of Insurance in Force  
(Revised)  
June 30, 1977

Description of Coverage	Contract Amount
Workmen's compensation; employer's liability	\$ 100,000
Surety bonds:	
Town Clerk	\$ 5,000
Mayor	5,000
Police Chief	5,000
Utility collections clerk	5,000
Fire, extended coverage, blanket policy:	
All town buildings and contents	100,000
General liability	
Law enforcement - each occurrence	1,000,000
Fire department - each occurrence	100,000
Comprehensive liability and collision:	
First coverage policy varies with vehicle in accordance with the policy for each vehicle - liability.	
Police	100,000
Fire	100,000
Uninsured motorist bodily injury:	
Police	20,000
Fire	100,000
Public officials' and employees' D & C (aggregated)	1,000,000

# KOLDER, CHAMPAGNE, SLAYEN & RAINEY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

1000 Lakeside Drive  
Baton Rouge, Louisiana 70801  
504-383-1100  
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## MANAGEMENT LETTER

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The Reverend Kenneth Chismore, Mayor,  
and Members of the Board of Aldermen  
Town of Oberlin, Louisiana

We have completed our audit of the general purpose financial statements of the Town of Oberlin for the year ended June 30, 2007, and submit the following suggestion for your information and consideration in improving the efficiency and effectiveness of the operations of the Town of Oberlin's affairs:

The following recommendation was included in our management letter for the prior year but is mentioned again for emphasis:

Internal controls regarding fines should be strengthened. Management should monitor control of ticket books, and issuance and collection procedures to ensure proper disposition of fines issued by the police department.

We would like to express our appreciation to you and your office staff for the courtesies and assistance rendered to us during the performance of our audit. Should you have any questions or need assistance in implementing our recommendations, please feel free to contact us.

*Kolder, Champagne, Slayen & Rainey, LLC*  
Certified Public Accountants

Baton Rouge, Louisiana  
September 28, 2007