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LEGISLATIVE AUDITUR

TOWN OF BERWICK, LOUISIANA

Financial Report

Year Ended September 30, 1937

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

Release Date 4-15-38

TABLE OF CONTENTS

	Page
Independent Auditor's Report	1-3
GENERAL PURPOSE FINANCIAL STATEMENTS	
(COMBINED STATEMENTS - OVERVIEW)	
Combined balance sheet - all fund types and account groups	4-5
Combined statement of revenues, expenditures, and changes in fund balances - all governmental fund types and expendable trust fund	6-7
Combined statement of revenues, expenditures, and changes in fund balances - budget (GARP basis) and actual - general and special revenue funds	8
Combined statement of revenues, expenses, and changes in retained earnings - proprietary fund type and nonexpendable trust fund	9
Combined statement of cash flows - proprietary fund type and nonexpendable trust fund	10-11
Notes to financial statements	12-23
SUPPLEMENTAL INFORMATION	
SCHEDULES OF INDIVIDUAL FUNDS AND ACCOUNT GROUPS	
General Fund:	
Comparative balance sheets	28
Statement of revenues, expenditures, and changes in fund balance - budget (GARP basis) and actual	29-32
Statement of revenues compared to budget (GARP basis)	33
Statement of expenditures compared to budget (GARP basis)	39-40
Special Revenue Funds:	
COMBINE BALANCE SHEET	41
Combining statement of revenues, expenditures, and changes in fund balances	42
1% sales tax fund -	
Statement of revenues, expenditures, and changes in fund balance - budget (GARP basis) and actual	44
1/4% sales tax liquid and solid waste fund -	
Statement of revenues, expenditures, and changes in fund balance - budget (GARP basis) and actual	45
Recreation facilities maintenance fund -	
Statement of revenues, expenditures, and changes in fund balance - budget (GARP basis) and actual	46
LCDBG grant fund -	
Statement of revenues, expenditures, and changes in fund balance - budget (GARP basis) and actual	47

	Page
Debt Service Funds:	
Combining balance sheet	49
Combining statement of revenues, expenditures, and changes in fund balances	50
Capital Projects Funds:	
Combining balance sheet	52
Combining statement of revenues, expenditures, and changes in fund balances	53
Enterprise Funds:	
Combining balance sheet	54
Combining statement of revenues, expenses, and changes in retained earnings	54
Combining statement of cash flows	55-58
Statement of changes in assets for restricted revenue bond debt service	59
Fiduciary Funds:	
Combining balance sheet	61
Expendable Trust Fund -	
Comparative statement of revenues, expenditures, and changes in fund balance	62
Nonexpendable Trust Fund -	
Comparative statement of revenues, expenses, and changes in fund balance	63
General Fixed Assets Account Group:	
Comparative statement of general fixed assets	65
Statement of changes in general fixed assets	66
General Long-Term Debt Account Group:	
Statement of general long-term debt	69
INTERNAL CONTROL AND COMPLIANCE	
Independent Auditor's Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of General Purpose Financial Statements Performed in Accordance with <u>Government Auditing Standards</u>	70-72
Summary of prior year findings	73
OTHER SUPPLEMENTARY INFORMATION	
Schedule of number of utility customers (audited)	74
Schedule of insurance in force (audited)	76
Schedule of interest-bearing deposits and investments - all funds	77-78



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MEMPHIS, TENNESSEE

The Honorable Emmit Hardaway Sr., Mayor
 and Members of the Town Council
 Town of Berwick, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Berwick, Louisiana, as of and for the year ended September 30, 1987, as listed in the table of contents. 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 the standards applicable to financial audits contained in 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 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 statements 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 aspects, the financial position of the Town of Berwick, Louisiana, as of September 30, 1987, and the results of its operations and the cash flows of its proprietary and similar trust fund types for the year then ended, in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated December 11, 1991 on our consideration of the Town's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts & grants.

MEMPHIS
 December 11, 1991
 J. J. Darnall, CPA
 C. W. Frederick, CPA
 Raymond S. Sikes, CPA
 Robert J. Sikes, CPA

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 "supplemental 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 Berwick, Louisiana. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

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

Dornall, Sikes & Frederick

A corporation of Certified Public Accountants

Berwick City, Louisiana
December 31, 1997

**GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)**

STATE OF ILLINOIS, CONTINUED

Combined Balance Sheet - All Fund Types and Interest Groups
December 31, 2007

	Governmental Fund Types		Proprietary (Self-Sustaining)	Enterprise (Self-Sustaining)	ACCOUNT GROUPS			TOTAL	
	General	Special			Debt	Fixed Assets	Low-Inc Assets		Interest
	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	AMOUNT	PERCENT	
ASSETS									
Current Assets	\$ 14,197	95.40	\$ -	-	\$ 67,139	9.35	\$ -	\$ 81,336	93.07
Investments	2,240	14.56	-	-	3,435	4.68	-	5,675	65.80
Due to other funds	-	-	-	-	-	-	-	-	-
Due to other (non-fund)	97	.63	-	-	21,028	28.57	-	21,125	24.53
Receivables from restricted accounts	-	-	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	56,900	77.27	-	56,900	65.89
Accounts payable	-	-	-	-	10,000	13.55	-	10,000	11.60
Deferred revenues	-	-	-	-	16,237	21.88	-	16,237	18.81
Inventory	-	-	773	1.00	-	-	-	773	.90
Prepaid expenses	-	-	-	-	-	-	-	-	-
Revenue bonds payable	-	-	-	-	675,000	916.81	-	675,000	782.15
Other payables	-	-	-	-	-	-	-	-	-
Special accounts able payable	-	-	-	-	-	-	16,185	18.67	21.50
Total fund assets	16,534	107.57	773	1.00	809,072	109.80	-	810,379	943.92
LIABILITIES									
Accounts payable	-	-	-	-	1,138,932	15.48	-	1,138,932	1328.11
Accounts receivable	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-	-
Due to other (non-fund)	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	28,217	0.38	-	28,217	0.33
Revenue bonds payable	-	-	-	-	1,470,000	19.90	-	1,470,000	1711.48
Other payables	-	-	-	-	-	-	-	-	-
Total fund liabilities	-	-	-	-	1,637,149	22.16	-	1,637,149	1900.92
FUND BALANCES									
Unassigned	14,197	95.40	-	-	67,139	9.13	-	81,336	95.15
Assigned	2,240	14.56	-	-	3,435	4.64	-	5,675	65.80
Restricted	-	-	-	-	-	-	-	-	-
Total fund balances	16,437	107.96	-	-	70,574	9.57	-	87,011	100.95
NET ASSETS									
Unassigned	14,197	95.40	-	-	67,139	9.13	-	81,336	95.15
Assigned	2,240	14.56	-	-	3,435	4.64	-	5,675	65.80
Restricted	-	-	-	-	-	-	-	-	-
Total net assets	16,437	107.96	-	-	70,574	9.57	-	87,011	100.95
LIABILITIES AND FUND EQUITY									
Liabilities	16,534	107.57	773	1.00	809,072	109.80	-	810,379	943.92
Fund equity	16,437	107.96	-	-	70,574	9.57	-	87,011	100.95
Total liabilities and fund equity	32,971	215.53	773	1.00	879,646	119.37	-	897,390	1044.87

The accompanying notes are an integral part of this statement.

STATE OF MICHIGAN, 2021-2022

Condensed Statement of Revenues, Expenditures, and Changes in Fund Balances -
All Governmental Fund Types and Expendable Trust Fund
Year Ended September 30, 2022

	Governmental Fund Types			Total
	General	Special Revenue	Port	
		\$22,000	\$22,000	\$44,000
Revenues:				
Taxes	\$ 441,276	\$ 776,000	\$ 776,000	\$ -
Licenses and permits	136,276	-	-	-
Intergovernmental	111,716	25,500	-	137,216
Charges for services	-	557,400	-	557,400
Fees and forfeits	54,284	-	-	54,284
Miscellaneous	49,000	-	-	49,000
Other	49,000	-	-	49,000
Miscellaneous	49,000	-	-	49,000
Total Revenues	<u>880,552</u>	<u>858,900</u>	<u>858,900</u>	<u>1,598,352</u>
Expenditures:				
Current:				
General government				
Administrative	578,500	-	-	578,500
Public works	-	-	-	-
Fire	30,150	-	-	30,150
Police	507,400	-	-	507,400
Public works				
Expenses	117,547	-	-	117,547
Debt	77,425	-	-	77,425
Debt	15,447	-	-	15,447
Culture and recreation	-	93,200	-	93,200
Education	-	582,400	-	582,400
Supporting services	4,433	28,500	-	32,933
Total	194,452	603,900	-	798,352
Capital	117,000	40,500	-	157,500
Total expenditures	<u>795,552</u>	<u>644,400</u>	<u>157,500</u>	<u>1,597,452</u>
Excess (deficiency) of revenues over expenditures	<u>80,000</u>	<u>214,500</u>	<u>701,400</u>	<u>995,900</u>
Other financing sources (uses):				
Proceeds from loan	47,000	-	-	47,000
Operating transfers in	700,000	77,000	100,000	877,000
Operating transfers out	-	(167,000)	(2,000)	(171,000)
Total other financing sources (uses)	<u>747,000</u>	<u>(90,000)</u>	<u>98,000</u>	<u>755,000</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>127,000</u>	<u>124,500</u>	<u>799,400</u>	<u>1,050,900</u>
Fund balances, beginning	<u>376,000</u>	<u>333,400</u>	<u>305,500</u>	<u>1,014,900</u>
Fund balances, ending	<u>\$ 503,000</u>	<u>\$ 457,900</u>	<u>\$ 1,094,900</u>	<u>\$ 1,058,800</u>

(Total funds)

The accompanying notes are an integral part of this statement.

Statement of Cash Flows	2022	
	2022	2021
Net income	\$1,697,647	\$1,053,600
Depreciation	120,420	127,580
Amortization	262,158	267,580
Gain on sale of property	(27,400)	(34,750)
Loss on sale of property	32,400	38,200
Change in accounts receivable	(2,000)	47,700
Change in accounts payable	120,420	127,580
Change in other assets and liabilities	(1,000)	(1,000)
Net change in cash	2,350	(128,650)
Cash at beginning of year	80,000	198,650
Cash at end of year	82,350	70,000
Supplies	100,000	100,000
Accounts receivable	100,000	100,000
Accounts payable	100,000	100,000
Other assets and liabilities	100,000	100,000
Total	482,350	482,350

TOWN OF SERVICE, UTAH

Statement of Revenues, Expenditures, and Changes in Fund Balances -
 Budget (2007) Actual and Actual -
 Detail and Special Revenue Funds
 Year Ended September 30, 2007

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:						
Taxes	\$ 588,500	\$ 588,500	\$ 76,207	\$ 862,500	\$ 916,000	\$ 10,807
Licenses and permits	170,075	188,480	800	-	-	-
Intergovernmental	100,700	170,710	71,000	25,511	20,500	10
Charges for services	-	-	-	202,304	217,400	1,000
Fees and forfeits	10,500	10,500	10,000	-	-	-
Other income	27,000	10,700	(17,000)	-	-	-
Miscellaneous	10,000	10,000	10,000	10,000	10,000	-
Total revenues	<u>826,775</u>	<u>938,910</u>	<u>112,137</u>	<u>1,100,315</u>	<u>1,164,900</u>	<u>10,817</u>
Expenditures:						
Current:						
General government:						
Administrative	520,000	570,000	(10,000)	-	-	-
Public utilities	-	-	-	-	-	-
Fire	20,000	20,000	10,000	-	-	-
Police	300,000	300,000	10,000	-	-	-
Public works	-	-	-	-	-	-
Streets	170,000	170,000	10,000	-	-	-
Sewerage	90,000	90,000	0	-	-	-
Sanitary	10,000	10,000	10,000	-	-	-
Salaries and benefits	-	-	-	100,000	90,000	0
Capital	-	-	-	100,000	100,000	100,000
Supporting services	10,000	0	0	20,000	20,000	-
Total current	120,000	120,000	10,000	220,000	220,000	10,000
Capital outlay	170,000	170,000	10,000	-	-	-
Total expenditures	<u>790,000</u>	<u>790,000</u>	<u>20,000</u>	<u>220,000</u>	<u>220,000</u>	<u>10,000</u>
Excess (deficiency) of revenues over expenditures	<u>38,775</u>	<u>148,910</u>	<u>92,137</u>	<u>880,315</u>	<u>944,900</u>	<u>10,817</u>
Other financing sources (uses):						
Proceeds from loans	-	87,000	87,000	-	-	-
Operating transfers in	100,000	100,000	100,000	0	0	0
Operating transfers out	-	-	-	(100,000)	(100,000)	0
Total other financing sources (uses)	<u>100,000</u>	<u>187,000</u>	<u>187,000</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>0</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>138,775</u>	<u>335,910</u>	<u>179,137</u>	<u>780,315</u>	<u>844,900</u>	<u>10,817</u>
Fund balances, beginning	<u>170,000</u>	<u>170,000</u>	<u>-</u>	<u>300,000</u>	<u>300,000</u>	<u>-</u>
Fund balances, ending	\$ 308,775	\$ 505,910	\$ 179,137	\$ 1,080,315	\$ 1,144,800	\$ 10,817

The accompanying notes are an integral part of this statement.

STATE OF NEW YORK, CONTINUED

**Condensed Statement of Revenues, Expenses, and Changes in Restricted Earnings -
Proprietary Fund Type and Miscellaneous Trust Fund
Year Ended September 30, 1997**

	Proprietary Fund Type Miscellaneous	Miscellaneous Trust Fund	Totals	
			Percentage of Total 1997	1996
Operating revenues:				
Charge for services -				
Gas sales and services	\$ 251,549	\$ -	\$ 251,549	\$ 251,549
Water sales and services	542,088	-	542,088	542,088
Delinquency charges	27,495	-	27,495	27,495
Miscellaneous	22,329	-	22,329	22,329
Total operating revenues	<u>843,461</u>	<u>-</u>	<u>843,461</u>	<u>843,461</u>
Operating expenses:				
Gas & water purchases	251,557	-	251,557	251,556
Salaries	98,371	-	98,371	98,369
Supervision	22,275	-	22,275	22,268
Fuel source contributions	8,294	-	8,294	8,295
Group insurance	21,257	-	21,257	21,257
Maintenance and operations	49,088	-	49,088	50,288
Depreciation	25,475	-	25,475	25,522
Administrative expenses	8,233	-	8,233	10,867
Water board member fees	1,268	-	1,268	1,447
Miscellaneous	17,228	-	17,228	2,222
Total operating expenses	<u>682,836</u>	<u>-</u>	<u>682,836</u>	<u>682,836</u>
Operating Income (Loss)	<u>160,625</u>	<u>-</u>	<u>160,625</u>	<u>160,625</u>
Nonoperating revenues (expenses):				
Interest income	47,355	-	47,355	75,475
Interest and fiscal charges	(28,825)	-	(28,825)	(28,825)
Bond issuance costs	-	-	-	(284)
Appropriation of Special Development Districts	(100,000)	-	(100,000)	-
Increase in equity of Intellec	-	-	-	22,000
State share water infrastructure plans	24,425	-	24,425	24,425
Total nonoperating revenues (expenses)	<u>(57,045)</u>	<u>-</u>	<u>(57,045)</u>	<u>68,251</u>
Income (Loss) before operating transfers	<u>103,580</u>	<u>-</u>	<u>103,580</u>	<u>128,876</u>
Operating transfers in (out):				
Operating transfers in	-	-	-	-
Operating transfers out	(142,000)	-	(142,000)	(142,000)
Net operating transfers	<u>(142,000)</u>	<u>-</u>	<u>(142,000)</u>	<u>(142,000)</u>
Net loss	<u>(38,420)</u>	<u>-</u>	<u>(38,420)</u>	<u>(13,124)</u>
Total earnings/(total balance), beginning	<u>1,425,322</u>	<u>28,426</u>	<u>1,453,748</u>	<u>1,731,228</u>
Total earnings/(total balance), ending	<u>1,386,902</u>	<u>28,426</u>	<u>1,415,328</u>	<u>1,698,104</u>

The nonoperating items are an integral part of this statement.

STATE OF MICHIGAN, GOVERNOR

**Condensed Statement of Cash Flows - Proprietary Fund Type and Nonexpendable Trust Fund
Year Ended September 30, 1997**

	Proprietary Fund Type Statement	Expendable Trust Fund Statement	TOTAL	
			1997	1996
Cash flows from operating activities (operating income flows)	1,028,750	0	1,028,750	1,480
Adjustments to reconcile operating income (loss) to net cash provided by operating activities - operating:				
Depreciation	85,475	-	85,475	85,475
Changes in current assets and liabilities:				
(Increase) decrease in accounts receivable	200	-	200	(7,288)
Increase in bond issuances costs	875	-	875	-
(Increase) decrease in accounts payable	(7,727)	-	(7,727)	1,480
Increase in payroll taxes payable	200	-	200	13
Total adjustments	<u>86,723</u>	<u>-</u>	<u>86,723</u>	<u>80,670</u>
Net cash provided by operating activities	1,115,473	-	1,115,473	82,177
Cash flows from (used for) noncapital financing activities:				
Appropriations to General Development District	1100,000	-	1100,000	-
General Districts 502, 503-505B Funds	<u>(185,000)</u>	<u>-</u>	<u>(185,000)</u>	<u>(188,714)</u>
Net cash used for noncapital financing activities	(185,000)	-	(185,000)	(188,714)
Cash flows from (used for) capital and related financing activities:				
Acquisition of plant and equipment	(75,480)	-	(75,480)	(75,480)
Principal paid on revenue bond activities	(24,880)	-	(24,880)	(24,880)
Interest paid on revenue bonds	(29,800)	-	(29,800)	(31,470)
Increase in customers' water deposits	20	-	20	875
Net cash used for capital and related financing activities	(129,940)	-	(129,940)	(129,940)
Cash flows from investing activities:				
Interest on interest-bearing deposits	67,595	-	67,595	72,672
Net cash provided by investing activities	67,595	-	67,595	72,672
Net decrease in cash and cash equivalents	(77,467)	-	(77,467)	(235,294)
Cash and cash equivalents, beginning of period	3,365,325	29,661	3,394,986	3,394,986
Cash and cash equivalents, end of period	3,287,858	29,661	3,317,519	3,159,692

(cont. from)

State of New York, COMPTROLLER

**Reconciling Statement of Cash Flows - Proprietary Fund Type and Nonexpendable Trust Fund
Year Ended September 30, 1997**

	Proprietary Fund Type, \$20,000,000	Expendable Trust Fund Nonexpendable Total	Totals	
			1997	1996
Reconciliation of cash and cash equivalents per statement of cash flow to the balance sheet				
Cash and cash equivalents, beginning of period -				
Interest-bearing deposits - unrestricted	\$1,187,415	\$29,407	\$1,216,822	\$1,241,187
Interest-bearing deposits - restricted	114,175	-	114,175	114,189
Total cash and cash equivalents	<u>\$1,301,590</u>	<u>\$29,407</u>	<u>\$1,331,000</u>	<u>\$1,355,376</u>
Cash and cash equivalents, end of period -				
Interest-bearing deposits - unrestricted	1,009,398	\$9,407	1,018,805	1,032,254
Interest-bearing deposits - restricted	138,222	-	138,222	139,128
Total cash and cash equivalents	<u>\$1,147,620</u>	<u>\$9,407</u>	<u>\$1,157,027</u>	<u>\$1,171,382</u>
Net decrease	\$ 153,970	\$ -	\$ 173,973	\$ 183,994

The accompanying notes are an integral part of this statement.

TOWN OF BARRICK, LOUISIANA

NOTES to Financial Statements

(1) Summary of Significant Accounting Policies

The Town of Barrick was incorporated August 1937, under the provisions of the Louisiana Act. The Town operated under a Mayor-Board of Aldermen form of government until January 18, 1992, at which time the Town adopted a Home Rule Charter and now operates under an elected Mayor-Council, administrative-legislative form of government. The Town's operations include police and fire protection, streets and drainage, parks and recreation, residential waste collection services, certain social services and general administrative services. The Town owns and operates an enterprise fund which provides gas and water services.

The accounting and reporting policies of the Town of Barrick 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, Audits of State and Local Governments, 1992.

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 Town Council). Control by or dependence on the Town was determined on the basis of budget adoption, taxing authority, authority to issue debt, elections or appointment of governing body, and other general oversight responsibility.

Based on the foregoing criteria, certain governmental organizations are not part of the Town and are thus excluded from the accompanying financial statements. These organizations are the volunteer fire department, the public housing authority and the Barrick Development District. Although the Town does provide facilities and some of their financing, no control is exercised over their operations.

B. Fund Accounting

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, 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 operating activities are controlled. The various funds are grouped, in the financial statements in this report, into six generic fund types and three broad fund categories as follows:

TOWN OF BERNICE, LOUISIANA

INDEX TO FINANCIAL STATEMENTS (Continued)

Governmental Funds -

General Fund

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

Special revenue funds

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

Debt service funds

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital projects funds

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

Proprietary Funds -

Enterprise funds

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the cost (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.

Fiduciary Funds -

BOARD OF SUPERVISORS, LOUISIANA

Notes to Financial Statements (Continued)

Trust Funds

Trust funds are used to account for assets held by the Town in a trustee capacity for individuals, private organizations, other governments or other funds. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Nonexpendable Trust Funds are accounted for in essentially the same manner as proprietary funds.

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

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

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

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

TOWN OF BIRMINGHAM, LOUISIANA

Notes to Financial Statements (continued)

Buildings	20 - 35 years
Improvements	10 - 30 years
Equipment	5 - 20 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. Revenues are recognized when they become measurable and available as set current assets. Sales taxes are considered as "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Ad valorem taxes are recognized as revenue in the year for which levied, that is, in the year in which such taxes are billed. Other major revenues that are considered susceptible to accrual include earned grant revenues and other intergovernmental revenues, charges for services and interest on investments. Franchise fees, licenses, 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 vacation and sick 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. Billed utility service receivables, resulting from utility services rendered between the date of meter reading and billing and the end of the month, are not estimated and recorded at year end.

The fiduciary funds are comprised of expendable and nonexpendable funds. The expendable trust fund is accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. Expendable trust funds account for assets where both the principal and interest may be spent. The nonexpendable trust fund is accounted for in essentially the same manner as the proprietary funds, using the same measurement focus and basis of accounting. Nonexpendable trust funds account for assets of which the principal may not be spent.

STATE OF MISSISSIPPI, LOUISIANA

Notes to Financial Statements (Continued)

B. Proprietary Fund Type Accounting

Proprietary fund types follow generally accepted accounting principles (GAAP) prescribed by the Governmental Accounting Standards Board's standards issued prior to November 30, 2008.

F. Budgets 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 budget for the general and special revenue funds and submits them to the Mayor and Town Council for the fiscal year so LATER than forty five days prior to the beginning of each 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 holding of the public hearing and completion of all action necessary to draft 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 transfer of funds from one department, program, or function to another or involving increases in expenditures resulting from revenue exceeding amounts estimated require the approval of the Town Council.
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 amended by the Town Council. Such amendments were not material in relation to the original appropriations.

TOWN OF BERWICK, NEWHAMPSHIRE

Notes to Financial Statements (Continued)

G. Encumbrances

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

H. Interest-Bearing Deposits

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

I. Investments

Investments consist of United States Treasury Bills with original maturities of three months or less from the date of acquisition. Investments are stated at cost or amortized cost. Under state law, the Town of Berwick may invest in direct obligations of the United States government, in time certificates of deposit and in bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by the United States government.

J. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.

K. RESTRICTED ASSETS

Certain assets of the enterprise funds are classified as restricted assets because their use is limited by applicable bond covenants and other restrictions. The "revenue bond and interest sinking fund" is used to segregate resources accumulated for debt service payments over the next twelve months. The "revenue bond contingency fund" is used to segregate resources accumulated to pay the principal and interest on bonds for the payment of which there is not sufficient money in the revenue bond and interest sinking fund and is available for the making of improvements and extensions to the system. However, this money shall never be used for the making of improvements and extensions to the system or payment of principal and interest on bonds if such use of said money will leave in the revenue bond contingency fund for the making of emergency repairs or replacements less than the sum of \$20,000. The "customers' deposits" is used to segregate those refundable resources received from customers currently on the system.

TOWN OF BERWICK, LOUISIANA

NOTES TO Financial Statements (Continued)

2. Statement of Cash Flows

For purposes of the statement of cash flows, the Enterprise Funds consider all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

3. Bad Debts

Uncollectible accounts due for ad valorem taxes 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), an allowance for uncollectible taxes receivable was made due to immateriality at September 30, 1997. An allowance for uncollectible utility receivables has been provided at September 30, 1997.

4. Interfund Transactions

Quasi-internal transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-internal transactions and reimbursements, are reported as transfers. Non-reversing or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

5. Vacation and Sick Leave

Vacation and sick leave are recorded as expenditures of the period in which paid. Sick leave does not accumulate and is not payable at termination of employment. Vacations must be taken in the year accrued and cannot be carried over. Any liability the town might have in this regard at September 30, 1997 is considered immaterial; therefore, no liability has been recorded in the accounts.

6. Capitalization of Interest Expense

It is the policy of the Town of Berwick to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets. For the year ended September 30, 1997, no capitalized interest expense was recorded on the books.

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements (Continued)

Q. Capital Leases

A capital lease is generally defined by Statement of Financial Accounting Standards No. 13 "Accounting for Leases" as one which transfers benefits and risks of ownership to the lessee. Leases meeting the criteria of a capital lease as defined are recorded at inception as expenditures and other financial resources in governmental fund types and as assets and liabilities in the General Fixed Assets and General Long-Term Debt account groups, respectively, at the present value of the future minimum lease payments, using the interest rates stated in the leases.

R. Use of Estimates

The Town's management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenditures or expenses, as appropriate.

S. Total columns on combined statements - Overview

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

(3) 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 state banks organized under Louisiana law and national banks having principal offices in Louisiana. As September 30, 1987, the Town has cash and interest-bearing deposits (check balances) totaling \$1,892,474, as follows:

Demand deposits	\$ 1,408
Money market accounts and time deposits	1,890,866
Total	\$1,892,474

TOWN OF MONROE, LOUISIANA

Notes to Financial Statements (Continued)

These deposits are stated at cost, which approximates market. Under state law, these deposits, (or the remaining 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 of deposits 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 September 30, 1997, are reported as follows:

Bank balances	\$3,143,400

Federal Deposit Insurance	\$ 100,709
Pledged securities (Category 3)	2,842,691
Total Federal Insurance and pledged securities	\$3,143,400

Pledged securities in Category 3 includes unsecured or unregistered investments for which the securities are held by the broker, dealer or agent but not in the Town's name. Even though the pledged securities are considered uncollateralized (Category 3), Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the town that the fiscal agent has failed to pay deposited funds upon demand.

(3) Investments

The Town's investments consist mainly of United States Treasury Bills with original maturities of three months or less. The Town's investments are categorized below to give an indication of the level of risk assumed by it at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the town or its agent in the town's name. Category 2 includes unsecured and unregistered investments with securities held by the counterparty's trust department or agent in the town's name. Category 3 includes unsecured and unregistered investments with securities held by the counterparty, or by its trust department or agent, but not in the town's name.

	CATEGORY			Carrying Amount	Market Value
	1	2	3		
U.S. Government Securities	\$739,623	\$ -	\$ -	\$739,623	\$739,370
	*****	*****	*****	*****	*****

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements (Continued)

(4) 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 actually billed to taxpayers in November. 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 St. Mary Parish. Town property tax revenues are budgeted in the year billed.

For the year ended September 30, 1997, taxes of 26.83 mills were levied on property with assessed valuations totaling \$10,501,468 and were dedicated as follows:

General governmental services	11.91 mills
Debt service	11.00 mills
Special recreation maintenance	4.92 mills

Total taxes levied were \$279,888 which had all been collected as of September 30, 1997.

(5) Interfund Receivables/Payables

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Due to/from other funds:		
General Fund	\$ 385	\$ -
Special Revenue Funds -		
3/4% Sales Tax Liquid and Solid Waste Fund	-	-
Recreation Facilities Maintenance Fund	-	91
Debt Service Funds -		
Public Improvement Bonds Fund	50	-
Enterprise Funds -		
Gas Enterprise Fund	-	22,070
Water Enterprise Fund	10,870	-
Trust Funds -		
Berwick Memorial Perpetual Care Principal Fund	29,401	-
Berwick Memorial Perpetual Care Income Fund	-	22,328
Total due to/from other funds	\$40,687	\$22,399

(6) Due from other governmental units

Amounts due from other governmental units as September 30, 1997 consisted of the following:

Motor tax due from the State of Louisiana	\$ 829
Video poker taxes due from the State of Louisiana	2,128
	\$2,957

TOWN OF HERRICK, LOUISIANA

Notes to Financial Statements (Continued)

(7) Restricted Assets - Proprietors' Fund Type

Restricted assets were applicable to the following at September 30:

	<u>1997</u>
Revenue bond and interest sinking fund	\$ 60,040
Revenue bond contingency fund	62,880
Customers' deposits	<u>58,662</u>
	\$181,582

(8) Changes in Fixed Assets

	Balance October 1, 1996	Additions	Deletions	Balance September 30, 1997
Land	\$1,000,913	\$ -	\$ -	\$1,000,913
Buildings	3,289,212	843,368	-	4,132,580
Equipment	394,368	100,738	-	495,106
Autom and trucks	581,442	52,363	-	633,805
Construction in progress	<u>524,625</u>	<u>168,432</u>	<u>843,368</u>	<u>-</u>
Total general fixed assets	\$4,848,760	\$1,164,901	\$843,368	\$4,278,393
	*****	*****	*****	*****

A summary of proprietary fund type property, plant and equipment at September 30, 1997 follows:

	Gas Enterprise Fund	Water Enterprise Fund	Totals
Land	\$ -	\$ 18,000	\$ 18,000
Improvements other than buildings	480,687	3,398,668	3,879,355
Machinery and equipment	<u>381,880</u>	<u>48,882</u>	<u>430,762</u>
TOTAL	862,567	3,447,550	4,310,117
Less: Accumulated depreciation	<u>(420,421)</u>	<u>(700,588)</u>	<u>(1,121,009)</u>
Net	<u>\$ 442,146</u>	<u>\$ 2,746,962</u>	<u>\$ 3,189,108</u>

TOWN OF DENHAM, LOUISIANA

Notes to Financial Statements (Continued)

(9) Changes in Long-Term Debt

The following is a summary of long-term debt transactions of the town for the year ended September 30, 1977:

	Notes Payable	General Obligation Bonds	Revenue Bonds	Special Assessment and Milk Governmental Commitment	Total
Bonds and notes payable, October 1, 1976	\$ -	\$1,740,000	\$580,000	\$1,544	\$2,345,544
Bonds and notes issued	\$7,193	908,000	-	-	\$975,193
Bonds and notes retired	<u>8,932</u>	<u>1,068,000</u>	<u>32,000</u>	<u>1,344</u>	<u>1,179,988</u>
Bonds and notes payable, September 30, 1977	\$7,193	\$1,680,000	\$548,000	\$ -	\$2,305,243

Bonds, notes and certificates payable at September 30, 1977 are comprised of the following individual issues:

Notes payable:	
Notes payable to a bank payable in 48 monthly installments of \$1,588 with final payment due in February 1981, bearing interest at 8.8 percent per annum, secured by equipment with book value of \$47,193	\$ 58,289
General Obligation Bonds:	
\$150,000 Series A Motor Vehicle Improvement serial bonds of 1978, payable in annual installment of \$10,000 due on March 1, 1980, with interest at 8.4 percent per annum	\$ 10,000
\$185,000 Series B Street Improvement serial bonds of 1978, payable in annual installment of \$10,000 due on March 1, 1980, with interest at 8.4 percent per annum	35,000

FORM OF BOND. LOUISIANA

Shown to Financial Statements (Continued)

\$148,000 Series C Sewerage Improvement serial bonds of 1978, payable in annual installments of \$18,000 due on March 1, 1979, with interest at 5.4 percent per annum	18,000
\$120,000 Series D Recreation Facilities serial bonds of 1978, payable in annual installments of \$15,000 due on March 1, 1980, with interest at 5.4 percent per annum	15,000
\$450,000 Series ET Recreation Facilities serial bonds of 1978, payable in annual installments of \$60,000 due on March 1, 1980, with interest at 5.4 percent per annum	60,000
\$1,120,000 Series 1588 Public Improvement Sewer Refunding bonds, payable in annual installments of \$70,000 to \$80,000 through December 1, 1990, with interest at 7.8 to 8.0 percent per annum	120,000
\$488,000 General obligation refunding bonds, Series 1983 (to defuse \$400,000 of General obligation bonds of 1980 issued for construction of fire stations), payable in annual installments of \$60,000 to \$68,000 through March 1, 1988, with interest at 8.8 to 9.0 percent per annum	600,000
\$800,000 General obligation refunding bonds, Series 1987 (to defuse \$848,000 of General obligation bonds of Series 1988 issued for public improvement of the sewer), payable in annual installments of \$6,000 to \$145,000 through December 1, 1998, with interest at 9.0 percent per annum	_____385,000
	\$1,480,000

Revenue Bonds:	
\$840,000 Water Revenue Refunding Bonds dated May 20, 1984 (to refund Water Revenue Bond of 1988 issued to improve waterworks system), payable in annual installments of \$85,000 to \$78,000 through December 1, 2004, with interest at 9.25% per annum.	\$ 850,000

TOWN OF BERRICK, LOUISIANA

NOTES TO Financial Statements (Continued)

The annual requirements to amortize all debt outstanding as of September 30, 1997, including interest payments of \$494,678 are as follows:

Year Ended September 30	Notes Payable	General Obligation	Revenue Bonds	Total
1998	\$18,768	\$ 152,763	\$ 81,180	\$ 412,673
1999	18,768	152,826	81,182	332,698
2000	18,768	121,820	81,088	321,698
2001	7,823	118,255	83,840	300,028
2002	-	104,648	80,482	285,087
2003-2007	-	218,228	233,888	452,088
	\$64,128	\$1,900,817	\$647,876	\$2,614,678

The various bond indentures contain significant limitations and restrictions as to the annual debt service requirements, maintenance of and flow of monies through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverage (see Note 11). The Town is in compliance with all such significant limitations and restrictions.

(10) Refunded Debt

On July 28, 1997, the Town of Berwick adopted an ordinance authorizing the issuance of bonds of \$908,000 with an average interest rate of 8.0 percent to advance refund a portion of the 1988 Public Improvement Sewer Refunding Bonds with an average interest rate of 8.3 percent and a par value of \$848,000. The public improvement sewer refunding bonds were issued at par. The net proceeds, after depositing \$84,904 into an expense fund for the payment of bond issuance costs totaled \$823,096. The net proceeds plus \$25,991 of 1988 public improvement sewer refunding bond sinking and reserve funds were used to purchase US Treasury obligations which were deposited into an irrevocable trust with an escrow agent to provide debt service payments as the refunded bonds mature and become due or are redeemed. The advance refunding met the requirements of an insubstantial debt defeasance and the public improvement sewer bonds were removed from the Town's General Long-Term Debt Account Group.

As a result of the advance refunding the Town decreased its total debt service requirements by \$82,918, which resulted in an economic gain (difference between the present value of the debt service payments of the old and new debt) of \$44,900.

TOWN OF MONROE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

(11) Flow of Funds, Restrictions on Use - Utilities Revenues

Under the terms of the bond indenture on outstanding Utilities Revenue Bonds, all income and revenues (hereinafter referred to as revenues) of every nature, earned or derived from operations of the Utilities System are pledged and dedicated to the retirement of said bonds and are to be set aside into the following special funds:

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

Funds will also be set aside into a Capital Additions and Contingencies Fund monthly in the amount of five percent (5%) of the gross revenues of the System for the preceding month, provided that such sum is available after provision is made for all reasonable expenses of administration, operation and maintenance of the System as well as payments into the above required fund. In addition to caring for extensions, additions, improvements, renewals and replacements necessary to properly operate the System, money in this fund shall also be used to pay the principal of and the interest on these bonds for the payment of which there is not sufficient money in the Revenue Bond Sinking Fund. This money, however, shall never be used for the making of improvements and extensions to the System or for payment of principal and interest on bonds if such use of said money will leave in the Capital Additions and Contingencies Fund for the making of emergency repairs or replacements less than the sum of \$10,000.

(12) Designation of Proceeds and Flow of Funds - Sales and Use Taxes

The Town of Monroe collects sales taxes under three sales tax levies as follows:

1. Proceeds of a 1% parish wide sales and use tax levied in 1968 (1969 collection \$450,000). Tax is collected by the St. Mary Parish Sales and Use Tax Department and is remitted to each participating municipality on a monthly basis. Proceeds of this tax shall be used for the following purposes: construction, repavement, improvement, maintenance and repairs of streets, capital improvements, public works and buildings (including the acquisition of sites and necessary fixtures, equipment, furnishings)

BOARD OF SUPERVISORS, LOSINGHAM

NOTES TO FINANCIAL STATEMENTS (Continued)

and apparatuses, and the payment of obligations and refunding obligations which have been or may be issued for the purpose of acquiring and improving public works and buildings; for payment or supplementing salaries of all municipal employees; for the operation of recreational facilities; for the acquisition, maintenance, repairs and payment of operating expenses of equipment, vehicles, and other machinery owned by the municipality and for any other public purposes authorized by state law.

3. Proceeds of a 1/4 of 1% sales and use tax levied in 1974 (1987 collection \$400,818). Tax is collected by the St. Mary Parish Sales and Use Tax Department and is allocated and distributed monthly as above. Proceeds are to be used for the construction, acquisition, extension, improvement, operation and maintenance of solid waste collection and disposal facilities, sewers and sewerage disposal works, and other facilities for pollution control and abatement; and to pay debt service requirements on bonds issued for any of the above-mentioned purposes.

4. Proceeds of a 3/10 of 1% sales and use tax levied in 1982 (1987 collection \$287,762). Tax is collected by the St. Mary Parish Sales and Use Tax Department and is allocated and distributed monthly as above. Proceeds are dedicated to the following purposes: operating and maintaining the police department, including the acquisition and maintenance of equipment and supplies; paying or supplementing the salaries of municipal employees; and purchasing, constructing, acquiring, extending and/or improving all or any portion of public works or capital improvements, including but not limited to the construction, improvement and maintenance of drainage, water, and flood control extensions and improvements and the acquisition, construction, improvement, maintenance and repair of streets, roads, and bridges.

(14) Employee Retirement

Eligible employees of the Town participate in one of two multiple-employer public employee retirement systems (PERS), which are controlled and administered by a separate board of trustees. These retirement systems provide retirement disability and death benefits to plan members and their beneficiaries. Pertinent information relative to each plan follows:

4. Municipal Employees' Retirement System

Plan members are required to contribute 8.25 percent of their annual covered salary to the system while the Town is required to contribute the statutory rate of 8.25 percent from October through June and 8.75 percent from July to September, of the total annual covered salary. The Town's contributions to the system for the years ended September, 1987, 1988 and 1989 were \$28,888, \$28,344 and \$24,433, respectively, equal to the required contribution for each year.

TOWN OF BERNOUX, LOUISIANA

Notes to Financial Statements (Continued)

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Municipal Employees' Retirement System, 7017 Office Park Bldg., Baton Rouge, Louisiana 70808.

B. Municipal and State Police 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 8.0 percent of the total annual covered salary. The Town's contributions to the system for the years ended September 30, 1993, 1994 and 1995 were \$20,688, \$22,938 and \$24,536, 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 94898 - Capital Station, Baton Rouge, Louisiana 70834-8988.

(14) Pending Litigation

The Town is not presently involved in any lawsuits which could materially affect the financial condition of the Town.

(15) Segment Information for the Enterprise Fund

The Town of Bernoux maintains two enterprise funds which provide gas and water services. Segment information for the year ended September 30, 1997 was as follows:

	<u>Gas</u>	<u>Water</u>	<u>Total</u>
	<u>Revenues</u>	<u>Expenses</u>	<u>Expense</u>
Operating revenues	\$286,898	\$267,324	\$554,222
Operating expenses	310,302	372,138	682,440
Operating loss	\$23,404	\$104,814	\$128,218

(16) Contributed Capital

Amounts contributed to the enterprise fund for acquisition or construction of fixed assets is recognized as contributed capital. The sources of contributed capital used to acquire and construct facilities of the Enterprise Funds as of September 30, 1997 consist of:

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements (Continued)

	<u>Gas</u> <u>Utility</u>	<u>Water</u> <u>Utility</u>	<u>Totals</u>
Contributed by:			
Municipality	\$176,880	\$428,128	\$ 605,008
Other governments	22,124	390,000	412,124
Contractors	-----	120,000	120,000
	\$198,994	\$718,128	\$1,118,122
	*****	*****	*****

(17) Compensation of Town Officials

A detail of compensation paid to the Mayor and Town Council for the year ended December 31, 1997 follows:

Mayor:		
	Emmett Harloway, Sr.	\$19,200
Council:		
	Stan Benbowef	3,600
	William E. Johnson, III	3,600
	Ashley Lammigan	600
	Ray Raspberry	3,600
	Louis A. McGilliff	3,600
	Carroll Thompson	1,200
	Klaus Croce	<u>1,200</u>
		\$26,600

(18) Joint Ventures

Bayou Vista -

The Town is a member of a joint venture with the St. Mary Parish Government for the construction, maintenance and operation of a water plant which supplies water to the Town of Berwick and the unincorporated community of Bayou Vista for distribution to their residents. Each participant has a 50% interest in the venture. The cost of constructing the plant was borne by the Town and the St. Mary Parish Government, and they have appointed a board to operate and maintain the plant. The Town has included its share of the joint venture in these financial statements in the proprietary fund type accounts using the equity method of accounting.

TOWN OF HARVECK, LOUISIANA

Notes to Financial Statements (Continued)

St. Mary Parish Wards 3 and 4 Joint Sewerage Commission -

The Town is a member of a joint venture with the Parish of St. Mary, Sewerage District #8 of the Parish of St. Mary, and the City of Patterson for operating and maintaining a sewerage disposal system. The system is operated by a five member board of commissioners, appointed one each by the Town of Harveck, Sewerage District #8 and the City of Patterson, and two appointed by the St. Mary Parish Council (one each from Wards 3 and 4 of the parish). The costs of constructing the system, which amounted to approximately \$10,300,000, was paid by the participants in the following percentages:

Town of Harveck	27.83%
City of Patterson	27.78
St. Mary Parish	44.39
Total	100.00%

The board operates and maintains the system as the "St. Mary Parish Wards 3 and 4 Joint Sewerage Commission." Operating expenses are paid from revenues generated by charging the participants a monthly fee based on a percentage of water consumption by residents of the participating units. The Town of Harveck finances its share of the fees paid from a governmental type special revenue fund and has not included its 27.83% share of the system in these financial statements.

Following is a summary of the financial statements issued by the St. Mary Parish Wards 3 & 4 Joint Sewerage Commission as of September 30, 1997 which includes only the assets and liabilities required in operating and maintaining the system, and does not include the original \$10,300,000 construction cost paid by the participants.

The balance sheet reflected the following:

Total assets	\$891,204
Total liabilities	26,938
Contributed capital	86,118
Retained earnings	778,148

The statement of revenues and expenses for the fiscal year ended September 30, 1997 reflected the following:

Operating revenues	\$501,694
Non-operating revenues	9,493
Operating expenses	422,173
Net income	88,974

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements (Continued)

Additional information may be obtained from the separately issued financial statements of Wards 3 and 5 Joint Sewerage Commission for the year ended September 30, 1997.

1791 Intergovernmental agreement

On January 18, 1991, the Town entered into an intergovernmental agreement with the Berwick Development District for the development and construction of Berwick Subdivision for residential purposes. The agreement states that the Town will transfer ownership of approximately 71.5 acres of land purchased for the development site. In exchange, the Berwick Development District will reimburse the Town for all costs incurred by the Town for purchase and development of the land as a subdivision. Subsequent to the completion of said field work, the Town received approval from the State Bond Commission to issue up to \$2.8 million in bonded debt to finance the development, including infrastructure and utilities systems.

SUPPLEMENTAL INFORMATION

**PRINCIPLES OF INDIVIDUAL FINANCE
AND ACCOUNT GROUPS**

GENERAL FUND

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

TOWN OF BERTRICK, LOUISIANA
General Fund

Comparative Balance Sheet
September 30, 1997 and 1996

	1997	1996
ASSETS		
Cash	\$ 1,490	\$ 1,808
Interest-bearing deposits	263,541	213,378
Receivables:		
Sales tax receivable	12,880	11,734
Utility franchise taxes receivable	23,483	23,346
Other	3,183	24,183
Due from other funds	385	7,348
Due from other governmental units	3,832	-
Total assets	1020,133	1093,268
LIABILITIES AND FUND BALANCE		
LIABILITIES:		
Accounts payable	\$ 41,381	\$ 14,573
Accrued liabilities	3,439	3,803
Total liabilities	44,820	18,376
Fund balance - unreserved, undesignated	975,313	1074,892
Total liabilities and fund balance	1020,133	1093,268

TOWN OF BERWICK, LOUISIANA
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (BAM) (basis) and Actual
Year Ended September 30, 1999
With Comparative Actual Amounts For Year Ended September 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Taxes	\$ 446,850	\$ 444,878	\$ 19,972	\$ 371,853
Licenses and permits	119,870	120,438	668	117,133
Intergovernmental	100,790	973,718	75,928	268,548
Fines and forfeits	54,000	50,552	(3,448)	58,228
Board leases	87,000	89,888	(2,888)	87,738
Miscellaneous	85,820	88,012	2,192	54,528
Total revenues	1,004,330	1,970,382	96,052	818,028
Expenditures:				
Current -				
General government:				
Administrative	368,950	378,080	(9,130)	404,655
Public safety:				
Fire	38,884	38,188	(696)	38,458
Police	368,015	368,088	(73)	361,385
Public works:				
Streets	113,680	117,887	(4,207)	144,088
Sanitation	95,750	93,635	2,115	98,048
Cemetery	18,600	18,847	(247)	18,038
Supporting services	15,480	5,433	9,947	5,528
State services	-	18,856	(18,856)	33,388
Capital outlay	120,572	122,856	(2,284)	143,828
Total expenditures	1,328,182	1,388,822	(60,640)	1,328,822
Deficiency of revenues over expenditures	(323,852)	(418,440)	94,588	(510,794)

(Dollars)

TOWN OF BERRICK, VERMONT
General Fund

Statement of Revenue, Expenditures, and Changes in Fund Balance -
Budget (BAP Basis) and Actual (Continued)
Year Ended September 30, 1997
With Comparative Amounts for Year Ended September 30, 1996

	1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
Other financing sources (uses):				
Proceeds from lease operating transfers	-	67,191	67,191	-
in operating transfers out	350,000	300,000	(200,000)	573,268
Total other financing sources (uses)	<u>350,000</u>	<u>232,809</u>	<u>(117,191)</u>	<u>573,268</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(23,856)	(99,494)	(75,638)	50,844
Fund balance, beginning	<u>134,891</u>	<u>276,095</u>	<u>-</u>	<u>225,261</u>
Fund balance, ending	<u>\$ 110,935</u>	<u>\$ 176,601</u>	<u>\$ (34,334)</u>	<u>\$ 276,095</u>

TOWN OF MONROE, LOUISIANA
General Fund

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

	1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
Taxes:				
Ad valorem	\$126,100	\$124,390	\$ 1,710	\$126,200
Interest and notices on ad valorem taxes	70	70	-	1,900
Sales	121,800	147,843	14,043	127,426
Severance	80,229	89,579	9,350	-
Utility franchise fees	322,200	328,128	5,928	316,253
	<u>480,559</u>	<u>604,878</u>	<u>18,317</u>	<u>371,829</u>
Licenses and permits:				
Occupational licenses	126,800	118,424	(8,376)	126,823
Permits	1,878	4,881	3,003	7,692
	<u>128,678</u>	<u>123,305</u>	<u>(5,373)</u>	<u>134,515</u>
Intergovernmental:				
State of Louisiana -				
Beer taxes	1,000	1,664	664	8,824
Indian mitigation	-	60,882	60,882	43,187
Grants	20,000	20,000	-	146,000
Tobacco taxes	24,000	22,223	(1,777)	22,223
Video Palace	23,000	21,123	(1,877)	28,932
St. Mary Parish Council	22,780	61,106	38,326	28,922
	<u>103,780</u>	<u>177,718</u>	<u>73,931</u>	<u>368,088</u>
Fines and forfeits	<u>24,282</u>	<u>22,803</u>	<u>(1,479)</u>	<u>28,228</u>
Short leases	<u>27,000</u>	<u>40,200</u>	<u>13,200</u>	<u>27,728</u>
Miscellaneous:				
Summary plot sales	8,800	8,100	(700)	7,800
Interest	1,000	6,173	5,173	7,618
Other sources	23,125	52,868	29,743	27,262
	<u>22,925</u>	<u>67,141</u>	<u>44,216</u>	<u>42,680</u>
TOTAL REVENUES	<u>882,912</u>	<u>927,107</u>	<u>44,195</u>	<u>891,213</u>

Town of Beverly, 1961-1962
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis)
Year Ended September 30, 1962
with comparative actual amounts for year ended September 30, 1961

	1962		Variance - Favorable - Unfavorable (U)	1961 Actual
	Budget	Actual		
Expenditures				
General Government :				
Administrative salaries	\$ 144,400	\$ 152,097	\$ 7,697	\$ 144,750
Employment cooperation	1,000	1,200	200	1,000
Expenses (profit) items	17,300	17,337	37	17,300
Office maintenance and operations	4,000	2,000	2,000	4,471
Books and subscription fees	2,000	1,300	700	1,900
Publications and services	1,200	4,370	3,170	4,200
Advertising	1,000	1,200	200	991
Legal and accounting	10,000	10,000	-	10,000
Town hall maintenance and supplies	10,000	10,000	-	10,000
Cost of preparing tax rolls	1,000	1,000	-	1,000
Registration fees	1,000	1,000	-	1,000
Building inspectors' fees	1,000	1,000	-	1,000
Electrical inspectors' fees	1,000	1,000	-	1,000
Insurance	100,000	100,000	-	100,000
Autopsy fees	1,000	1,000	-	1,000
Other charges	10,000	11,000	1,000	10,000
Total general government	250,900	259,000	8,100	250,900
Public Safety -				
Police				
Salaries	2,000	2,000	-	2,000
Telephone	1,000	1,000	-	900
Fuel	50	50	-	50
Equipment maintenance	2,000	1,800	200	4,000
Books fee	1,000	1,000	-	1,000
Other charges	1,000	1,100	100	1,000
Appropriation to Beverly Pol. Fire Dept.	20,000	20,000	-	20,000
Total Police	29,000	29,000	-	29,000
Fire Dept.				
Police fee	200,000	200,000	-	200,000
Police retirement fund	20,000	20,000	-	20,000
Books insurance	10,000	10,000	-	10,000
Automobile expenses	10,000	10,000	-	10,000
Supplies	2,000	2,000	-	2,000
Uniforms	-	-	-	100
Books maintenance	1,000	1,000	-	1,000
Telephone	1,000	1,000	-	1,000
Printer expenses	10,000	10,000	-	10,000
Other charges	1,000	1,000	-	1,000
Total Police	250,000	250,000	-	250,000
Total public safety	279,000	279,000	-	279,000
Public Works -				
Street				
Salaries	17,000	16,000	1,000	17,000
Retirement	1,000	1,000	-	1,000
Books insurance	1,000	1,000	-	1,000
Equipment maintenance	1,000	1,000	-	1,000
Fuel	1,000	1,000	-	1,000
Materials and supplies	11,000	11,000	-	11,000
Other charges	1,000	1,000	-	1,000
Total Street	24,000	24,000	-	24,000

State of MICHIGAN, COAST GUARD
General Fund

Statement of Expenditures Compared to Budget (2049 Budget)
Year Ended September 30, 1987 (Continued)
WCA Dependent Account Account for Year Ended September 30, 1986

	1987		1986	
	Budget	Actual	Encumbrance Estimate	Total
Outlays:				
Salaries	58,487	63,441	4,875	68,316
Salaries	7,180	7,184	1,000	8,184
Medical Expenses	6,100	7,784	750	8,534
Maintenance and repairs	62,082	67,481	17,000	84,481
Fuels	400	441	11	452
Other charges	4,300	4,300	1,000	5,300
Total Outlays	<u>139,449</u>	<u>152,631</u>	<u>24,956</u>	<u>177,587</u>
Inventory:				
Maintenance	11,000	11,000	1,000	12,000
Total public works	<u>11,000</u>	<u>11,000</u>	<u>1,000</u>	<u>12,000</u>
Supporting Services -				
Salaries control	4,000	4,000	(11)	3,989
General printing	4,000	-	2,000	2,000
Total supporting services	<u>8,000</u>	<u>4,000</u>	<u>1,989</u>	<u>6,989</u>
Other Service -				
Expense on capital lease on budget	-	-	-	22,000
Interest	-	4,900	11,000	15,900
Total other service	<u>-</u>	<u>4,900</u>	<u>11,000</u>	<u>17,900</u>
Capital Outlay -				
Police	20,000	20,000	200	20,200
Fire	70,000	70,000	-	70,000
Outlays	70,000	70,000	200	70,200
Total capital outlay	<u>70,000</u>	<u>70,000</u>	<u>200</u>	<u>70,200</u>
Total expenditures	<u>21,719,747</u>	<u>21,796,072</u>	<u>626,286</u>	<u>22,422,025</u>

SPECIAL REVENUE FUNDS

14 Sales Tax Fund

To account for the receipt and use of the Town's prorata portion of the St. Mary Parish 1/4% sales and use tax. These taxes may be used for any lawful corporate purpose.

A portion of the proceeds of the tax has been dedicated to the retirement of Recreation Facilities Sales Tax Bonds of 1978. The annual debt service on these bonds ranges between \$39,733 and \$61,820 with final maturities in 1998.

1499 Sales Tax Liquid and Solid Waste Fund

To account for receipt and use of proceeds of the Town's prorata portion of the St. Mary Parish 3/4% sales and use tax. These taxes are dedicated to the construction, maintenance and operations of sewerage or solid waste disposal systems, and police and fire protection.

A portion of the proceeds of the tax has been dedicated to the retirement of \$1,100,000 of Public Improvement Sewer Refunding Bonds, Series 1988 and \$700,000 Public Improvement Sewer Refunding Bonds, Series 1997. The annual debt service on these bonds ranges between \$113,764 and \$149,620 with final maturities in 2006.

Recreation Facilities Maintenance Fund

To account for the operation and maintenance of the Service Circle Complex and Recreation Centers. Financing is provided by a special ad valorem tax levy and by rentals and service charges for use of the facilities.

ICDRO Grant Fund

To account for the receipt of federal monies to be expended for housing rehabilitation in target areas.

FUND OF GOVERNMENT, LIABILITIES
Special Revenue Funds

Working Balance Sheet
September 30, 1997

With Comparative Totals For Year Ended September 30, 1996

	1997	1996	1997	1996	1996	
					1997	1996
ASSETS						
Cash	\$ -	\$ -	\$ 4,660	\$ -	\$ 1,880	\$ 1,880
Interest-bearing deposits (Investments)	529,307	500,354	3,449	-	980,570	917,023
Receivables (Accounts Receivable)	29,064	150,728	-	-	184,766	348,170
Net of 1996 Accounts Receivable	44,373	40,064	-	-	38,288	34,864
Due From Other Funds	-	-	-	-	85,487	84,276
Total assets	593,744	651,146	8,109	\$ -	1,180,107	1,396,013
LIABILITIES AND FUND BALANCE						
LIABILITIES						
Accounts payable	\$ -	\$ 18,712	\$ 2,880	\$ -	\$ 26,420	\$ 18,712
Accrued expenses	-	2,180	476	-	2,171	441
Due to other funds	-	-	85	-	11	4,861
Total liabilities	-	20,892	3,441	-	30,602	24,014
Fund balances - (unassigned) (reserved)	593,744	630,254	4,668	-	1,149,505	1,371,999
Total liabilities and fund balance	593,744	651,146	8,109	\$ -	1,180,107	1,396,013

TOWN OF BREVARD, LOUISIANA
Special Revenue Funds

Accounting Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended September 30, 2009
With Comparative Totals for Year Ended September 30, 2008

	18	2/18 State Tax	Recreation	TOTAL	Totals	
	2008	2008	Facilities		2008	2009
	\$000	Capital and 2018	Management	\$000	\$000	\$000
Revenues:						
Taxes	\$ 478,000	\$ 478,000	\$ 24,104	\$ -	\$ 976,000	\$ 976,000
Intergovernmental	-	-	-	20,412	20,412	-
Charges for services	-	370,000	50,410	-	890,410	394,100
Miscellaneous	2,400	2,400	00	-	4,800	24,000
Total revenues	<u>480,400</u>	<u>850,400</u>	<u>74,514</u>	<u>20,412</u>	<u>1,375,622</u>	<u>1,424,100</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	25
Capital and recreation facilities	-	50,400	91,200	-	141,600	94,200
Special administration	-	-	-	20,912	20,912	43,300
Capital outlay	-	20,412	45,000	-	65,412	214,200
Total expenditures	<u>-</u>	<u>70,812</u>	<u>136,200</u>	<u>20,912</u>	<u>157,324</u>	<u>371,700</u>
Excess (deficiency) of revenues over expenditures	<u>480,400</u>	<u>779,588</u>	<u>38,314</u>	<u>-</u>	<u>1,218,298</u>	<u>1,052,400</u>
Other financing sources:						
Transfers:						
Operating transfers in	-	3,000	70,000	-	73,000	157,000
Operating transfers out	<u>(118,750)</u>	<u>(118,000)</u>	<u>-</u>	<u>-</u>	<u>(236,750)</u>	<u>(180,000)</u>
Total other financing sources (total)	<u>(118,750)</u>	<u>(115,000)</u>	<u>70,000</u>	<u>-</u>	<u>(46,750)</u>	<u>177,000</u>
Excess (deficiency) of revenues and other sources over capital outlay and other uses	<u>361,650</u>	<u>664,588</u>	<u>1,314</u>	<u>-</u>	<u>1,171,548</u>	<u>1,231,400</u>
Fund balances, (deficit), beginning	<u>306,500</u>	<u>306,500</u>	<u>4,100</u>	<u>-</u>	<u>617,100</u>	<u>1,302,000</u>
Fund balances, ending	<u>\$ 668,150</u>	<u>\$ 668,150</u>	<u>\$ 5,414</u>	<u>\$ -</u>	<u>\$ 1,188,648</u>	<u>\$ 1,533,400</u>

TOWN OF BERRIER, LOUISIANA
Special Revenue Fund
in Sales Tax Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (RR&F Basis) and Actual
Year Ended September 30, 1997
With Comparing Actual Amounts for Year Ended September 30, 1996

	<u>Budget</u>	<u>Actual</u>	<u>Variance -</u> <u>Favorable</u>	<u>1996</u> <u>Actual</u>
Revenues:				
Taxes - sales taxes	\$ 418,000	\$ 450,000	\$32,000	\$ 397,000
Interest earned	<u>12,000</u>	<u>14,000</u>	<u>2,000</u>	<u>14,000</u>
Total revenues	<u>430,000</u>	<u>464,000</u>	<u>34,000</u>	<u>411,000</u>
Expenditures:				
General government	-	-	-	-
Excess of revenues over expenditures	<u>430,000</u>	<u>464,000</u>	<u>34,000</u>	<u>411,000</u>
Other financing sources (uses):				
Operating transfer in	-	-	-	300,000
Operating transfer out	<u>(130,000)</u>	<u>(130,750)</u>	<u>75,000</u>	<u>(130,000)</u>
total other financing sources (uses)	<u>(130,000)</u>	<u>(130,750)</u>	<u>75,000</u>	<u>(30,000)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	300,000	334,000	34,000	(18,000)
Fund balance, beginning	<u>304,000</u>	<u>306,000</u>	-	<u>414,000</u>
Fund balance, ending	\$ 604,000	\$ 640,000	\$36,000	\$ 396,000

TOWN OF MONROE, LOUISIANA
Special Revenue Fund
1/4% Sales Tax Liquid and Solid Waste Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
 Budget (GPAP Basis) and Actual
 Year ended September 30, 1997
 With Comparative Actual Amounts for Year Ended September 30, 1996

	Budget	Actual	Variance - FAVORABLE (UNFAVORABLE)	1996 Actual
Revenues:				
Seems - sales tax	\$ 262,837	\$ 420,825	\$ 20,000	\$ 261,000
Intergovernmental	-	18	18	-
Water service charges	185,763	189,880	8,102	186,243
Sanitation service charges	221,563	221,255	18	220,076
Interest earned	18,222	27,820	1,812	22,822
Total revenues	688,385	869,821	20,018	700,141
Expenditures:				
Sanitation -				
Personnel services	206,213	221,267	(14,912)	22,422
Municipal retirement	8,508	7,967	13,667	2,228
Health maintenance	21,618	24,223	(2,705)	8,086
Waste disposal fees	282,842	282,822	20	286,922
Maintenance	18,948	12,873	6,075	28,781
Other charges	7,821	7,400	21	4,277
Water treatment fees	176,008	176,113	(8,121)	188,122
Power	2,700	2,259	241	2,687
Capital outlay -				
Equipment	14,500	20,477	(3,977)	22,422
Infrastructure	-	-	-	28,286
Land	-	-	-	202,521
Total expenditures	701,109	821,818	(122,282)	706,820
Excess (deficiency) of revenues over expenditures	-122,724	-51,997	122,277	(106,679)
Other financing sources (uses):				
Operating transfers in	7,988	7,987	1	127,286
Operating transfers out	(128,008)	(126,844)	2,155	(122,261)
Total other financing sources (uses)	(120,020)	(118,857)	2,152	(94,975)
Excess (deficiency) of revenues and other sources over expenditures and other uses	13,004	67,204	13,434	(134,479)
Fund balance, beginning	618,068	526,068	-	611,222
Fund balance, ending	\$ 631,072	\$ 604,182	\$ 23,434	\$ 506,243

TOWN OF BISHOP, LOUISIANA
Special Revenue Fund
Recreation Facilities Maintenance Fund

Statement of Revenue, Expenditures, and Changes in Fund Balance -
Budget (BAP) Basis and Actual
Year Ended September 30, 1987
With Comparative Actual Amounts for Year Ended September 30, 1986

	<u>Budget</u>	<u>Actual</u>	Variance = Favorable (Unfavorable)	1986 <u>Actual</u>
Revenues:				
Taxes	\$ 84,334	\$ 84,334	\$ 0	\$ 84,184
Charges for services	14,408	15,418	(1,981)	17,821
Interest earned	<u>408</u>	<u>408</u>	<u>0</u>	<u>461</u>
Total revenues	<u>99,150</u>	<u>100,160</u>	<u>1,010</u>	<u>102,466</u>
Expenditures:				
Culture and recreation -				
Personal services	45,451	38,021	8,430	48,848
Municipal retirement	1,800	1,780	(20)	2,897
Health insurance	8,800	7,845	955	10,462
Supplies	5,200	5,182	18	6,238
Maintenance	22,336	27,362	5,026	20,428
Utilities	3,700	3,917	(217)	2,382
Sporting equipment and rentals	6,000	6,000	0	3,900
Other charges	2,954	2,910	44	3,190
Capital outlay -				
Equipment	45,817	39,419	16,398	10,867
Infrastructure	<u>-</u>	<u>22,802</u>	<u>(22,802)</u>	<u>-</u>
Total expenditures	<u>148,268</u>	<u>138,815</u>	<u>9,453</u>	<u>101,062</u>
Deficiency of revenues over expenditures	(74,424)	(60,269)	14,155	(34,447)
Other financing sources:				
Operating transfers in	<u>28,000</u>	<u>28,000</u>	<u>0</u>	<u>28,000</u>
Excess (deficiency) of revenues and other sources over expenditures	21,374	1,731	(19,643)	(34,447)
Fund Balance (DEFICIT), beginning	<u>1150</u>	<u>1150</u>	<u>0</u>	<u>28,332</u>
Fund Balance (DEFICIT), ending	<u>\$ 11,359</u>	<u>\$ 1,416</u>	<u>\$ (9,943)</u>	<u>\$ (115)</u>

TOWN OF BASKIN, LOUISIANA
Special Revenue Fund
Lions Club Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (2000 Basis) and Actual
Year Ended September 30, 1999
With Comparative Actual Accounts for Year Ended September 30, 1998

	<u>Budget</u>	<u>Actual</u>	Variance - Favorable (Unfavorable)	1998 <u>Actual</u>
Revenues:				
Intergovernmental				
Federal grant	\$20,512	\$20,512	\$ -	\$ -
Expenditures:				
Supporting services				
Housing rehabilitation	20,512	20,512	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance, beginning	-	-	-	-
Fund balance, ending	\$ -	\$ -	\$ -	\$ -

DEBT SERVICE FUND

Public Improvement Bonds

To accumulate monies for payment of the 1978 \$400,000 Series A Wastewater Improvements, Series B Street Improvement, Series C Drainage Improvement, and Series D Recreation Facilities Public Improvement Bonds due in annual installments, plus interest, through maturity in 1998, and \$400,000 general obligation refunding bonds of 1983, due in annual installments, plus interest, through maturity in 2008. Debt service is financed by levy of a specific ad valorem tax.

Recreation Facilities 1/4 Sales Tax Bonds

To accumulate monies for payment of the 1976 \$400,000 Recreation Facilities Sales Tax Bonds due in annual installments, plus interest, through maturity in 1990. Debt service is financed from proceeds of the Town's 1/4 Sales Tax Special Revenue Fund.

Series 3/4% Sales Tax Bonds

To accumulate monies for payment of the \$1,100,000 Public Improvement Sewer Refunding Bonds, Series 1988, due in annual installments, plus interest, through maturity in 2006, and 1908,000 Public Improvement Sewer Refunding Bonds, Series 1987, due in annual installments, plus interest, through maturity in 2006. Debt service is financed from proceeds of the Town's 3/4% Sales Tax Liquid and Solid Waste Special Revenue Fund.

Series Certificates of 1987

To accumulate monies for the payment of Parking Certificates of 1987 due in annual installments, plus interest, through maturity in 1987. Debt service is financed from special front foot assessments against the owners whose properties front on the street that was paved.

Sewerage Certificates of 1986

To accumulate monies for the payment of Sewerage Certificates of 1986 due in annual installments, plus interest, through maturity in 1987. Debt service is financed from special assessments against the owners of the properties on which the sewerage lines were installed.

STATE OF MISSISSIPPI
 Debt Service Fund

Combining Balance Sheet
 December 31, 2007

with Comparative Funds for September 30, 2006

ASSETS

Cash
 Treasury Inflation-Protected
 Securities
 Bond(s) investments available
 for debt service

2007 assets

LIABILITIES AND FUND BALANCES

Liabilities:
 Federal Reserve
 for State Debt
 Debt Issuance

Fund balances:
 Reserved for debt service

Total Liabilities and Fund Balances

	Fund Li- abilities	Increase in Fund Li- abilities	Total Fund Li- abilities	Fund Bal- ances	Increase in Fund Bal- ances	Total Fund Bal- ances
	\$	\$	\$	\$	\$	\$
	<u>101,278</u>	<u>91,000</u>	<u>192,278</u>	<u>247,094</u>	<u>247,094</u>	<u>247,094</u>
	-	<u>14,000</u>	<u>14,000</u>	<u>261,094</u>	<u>261,094</u>	<u>261,094</u>
	-	-	-	<u>70</u>	<u>70</u>	<u>70</u>
	<u>112,278</u>	<u>107,000</u>	<u>219,278</u>	<u>308,258</u>	<u>308,258</u>	<u>308,258</u>
	-	-	-	<u>12,978</u>	<u>12,978</u>	<u>12,978</u>
	-	-	-	-	-	-
	<u>101,278</u>	<u>91,000</u>	<u>192,278</u>	<u>321,236</u>	<u>321,236</u>	<u>321,236</u>
	-	-	-	<u>12,978</u>	<u>12,978</u>	<u>12,978</u>
	<u>101,278</u>	<u>91,000</u>	<u>192,278</u>	<u>334,214</u>	<u>334,214</u>	<u>334,214</u>
	-	-	-	<u>12,978</u>	<u>12,978</u>	<u>12,978</u>
	<u>101,278</u>	<u>91,000</u>	<u>192,278</u>	<u>347,192</u>	<u>347,192</u>	<u>347,192</u>

STATE OF MICHIGAN, MIAMI
 Field Services Fund

Comparing Statement of Revenues, Expenditures, and Changes in Fund Balances
 Year Ended September 30, 1997
 With Comparative Totals for September 30, 1996

	Field Services Fund	Revenue Expenditures	Change	Balance	Balance	Balance	Balance	Balance	Balance
	1997	1996	1997-1996	9/30/97	9/30/96	9/30/97-9/30/96	9/30/97	9/30/96	9/30/97-9/30/96
Revenues:									
Ad valorem taxes	414,270	414,270	-	414,270	414,270	0	414,270	414,270	0
State grants	-	-	-	-	-	-	-	-	-
Property assessments earned	1,649	1,649	-	1,649	1,649	0	1,649	1,649	0
Interest on investments	-	-	-	-	-	-	-	-	-
Other	208,216	208,216	-	208,216	208,216	0	208,216	208,216	0
Total revenues	624,135	624,135	-	624,135	624,135	0	624,135	624,135	0
Expenditures:									
Field services	100,000	100,000	-	100,000	100,000	0	100,000	100,000	0
Printing materials	17,485	17,485	-	17,485	17,485	0	17,485	17,485	0
Tuition	10	10	-	10	10	0	10	10	0
Printing master fees	-	-	-	-	-	-	-	-	-
Materials	20,181	20,181	-	20,181	20,181	0	20,181	20,181	0
Total expenditures	137,676	137,676	-	137,676	137,676	0	137,676	137,676	0
Excess (deficiency) of revenues over expenditures	486,459	486,459	-	486,459	486,459	0	486,459	486,459	0
Other financing sources (uses):									
Operating transfers in	-	26,176	26,176	26,176	26,176	26,176	26,176	26,176	0
Operating transfers out	-	(26,176)	(26,176)	(26,176)	(26,176)	(26,176)	(26,176)	(26,176)	0
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues and other financing sources over expenditures and other financing transfers in	486,459	486,459	-	486,459	486,459	0	486,459	486,459	0
Field balances, beginning	410,458	410,458	-	410,458	410,458	0	410,458	410,458	0
Field balances, ending	896,917	896,917	-	896,917	896,917	0	896,917	896,917	0

CAPITAL PROJECTS FUNDS

Street and Road Improvement Construction Fund

To account for the financing and construction of various improvements to the town's streets and roads financed by Public Improvement Bonds and parish grants.

Ernest S. Berry Lighthouse Park Fund

To account for the financing of the restoration and preservation of historical lighthouse to be reassembled in Berwick and made available to the general public as a marine museum and historical tourist attraction. Funds are to be provided from federal, state, local and private grants and donations.

TOWN OF BIRKBECK, LOCATIONS
Capital projects funds

Condensing Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended September 30, 1997
With Comparative Totals for September 30, 1996

Revenues:					
Intergovernmental:					
Federal grant					
Municipalities -					
Interest					
Total revenues					
Expenditures:					
Capital outlay					
Total expenditures					
Excess (deficiency) of revenues					
over expenditures					
Other financing sources:					
Operating transfers in					
Operating transfers out					
Total other financing					
sources (uses)					
Excess of revenues and other					
sources over expenditures					
and other uses					
Fund balances, beginning					
Fund balances, ending					

	Street &	Keweenaw	S. Berry	2006/18	2007
	Road Department	Supplies	Supplies	2006/18	2007
	Fund	Fund	Fund	Fund	Fund
\$ -	\$109,170	\$149,378	\$ 24,619	\$ 24,619	\$ 24,619
18,383	2,127	21,686	25,862	25,862	25,862
18,383	\$12,562	150,836	204,606	204,606	204,606
-	-	148,427	451,421	451,421	451,421
-	-	168,427	477,283	477,283	477,283
18,383	-2,432	21,611	1,137,031	1,137,031	1,137,031
-	-	-	182,819	182,819	182,819
-	-	-	-	-	-
-	-	-	253,482	253,482	253,482
18,383	2,432	21,611	26,425	26,425	26,425
652,862	112,333	565,382	1,200,222	1,200,222	1,200,222
1475,814	111,565	917,429	2 345,290	2 345,290	2 345,290

**ENTERPRISE FUNDS
(UTILITY FUNDS)**

Gas Enterprise Fund

To account for the provision of gas 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.

Water Enterprise Fund

To account for the provision of water 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.

TOWN OF BOWDOKE, CALIFORNIA
Declaratory Fund
Budget Fund
Contracted Release Sheet
September 30, 1997
Which Compares the Totals for September 30, 1996.

	Sep		Sept	
	1996	1996	1997	1996
ASSETS				
Current assets:				
Interest-bearing deposits	\$ 54,500	\$ 47,400	\$ 591,704	\$ 140,124
Investments	17,000	-	27,000	44,124
Accounts receivable, net of allowance for uncollectibles	25,154	32,404	33,500	11,444
Due from other funds	-	39,807	18,078	10,733
Total current assets	<u>96,654</u>	<u>119,611</u>	<u>780,286</u>	<u>306,425</u>
Restricted assets:				
Bond and Interest sinking fund -				
Interest-bearing deposits	-	10,800	10,800	10,800
Capital additions and contingencies fund -				
Interest-bearing deposits	-	10,800	10,800	10,800
Certificates deposits -				
Interest-bearing deposits	38,467	-	38,467	38,467
Total restricted assets	<u>38,467</u>	<u>10,800</u>	<u>49,267</u>	<u>49,267</u>
Investment in Bowdoke-Bowen Plaza Acton waterworks plant	-	12,417	95,417	24,144
Bond issuance costs, net of amortization	-	8,721	8,721	8,721
Property, plant and equipment				
Property, plant and equipment, at cost, net of accumulated depreciation of \$450,411 and \$950,140, respectively	192,196	1,762,407	1,494,217	1,712,144
Construction in progress	-	-	-	24,144
Net property, plant and equipment	<u>192,196</u>	<u>1,762,407</u>	<u>1,494,217</u>	<u>1,736,288</u>
Total assets	<u>\$1,254,244</u>	<u>\$1,812,625</u>	<u>\$1,274,803</u>	<u>\$1,244,744</u>
LIABILITIES AND FUND EQUITY				
Liabilities:				
Current liabilities (payable from current assets) -				
Accounts payable	\$ 7,364	\$ 18,408	\$ 27,074	\$ 24,071
Due to other funds	10,500	-	10,474	17,074
Assessed liabilities	1,100	450	1,450	1,100
Total current liabilities (payable from current assets)	<u>19,064</u>	<u>18,858</u>	<u>38,998</u>	<u>42,245</u>
Current liabilities (payable from restricted assets) -				
Interest bonds payable	-	55,000	55,000	31,000
Advanced interest payable	-	10,000	10,000	10,000
Certificates deposits	38,467	-	38,467	38,467
Total current liabilities (payable from restricted assets)	<u>38,467</u>	<u>65,000</u>	<u>103,467</u>	<u>81,467</u>
Long term liabilities:				
Bond issue bonds payable, net of current portion	-	170,000	170,000	170,000
Total liabilities	<u>57,531</u>	<u>243,858</u>	<u>312,465</u>	<u>204,712</u>
Fund equity:				
Contributed capital -				
Bond liability	375,000	414,710	790,000	760,000
Other governments	27,110	190,000	211,111	210,111
Contributions	-	110,000	110,000	110,000
Total contributed capital	<u>392,110</u>	<u>714,710</u>	<u>1,111,111</u>	<u>1,080,111</u>
Retained earnings -				
Reserved for various bond retirements	-	30,417	30,417	40,410
Unreserved	170,114	427,110	1,452,685	1,452,114
Total retained earnings	<u>170,114</u>	<u>457,527</u>	<u>1,483,102</u>	<u>1,492,524</u>
Total fund equity	<u>562,224</u>	<u>1,172,237</u>	<u>1,594,213</u>	<u>1,534,635</u>
Total liabilities and fund equity	<u>\$1,254,244</u>	<u>\$1,812,625</u>	<u>\$1,274,803</u>	<u>\$1,244,744</u>

TOWN OF BERKLEY, 02/01/2004
Operating Funds
Budget by Fund

COMPARISON STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN DEFERRED EARNINGS
Year Ended September 30, 2003
With Comparative Details for September 30, 2004

	Gas	Water	Totals	
	Expenditure	Expenditure	2003	2004
	Actual	Actual		
Operating revenues:				
Charges for services	\$ 252,167	\$262,980	\$ 455,151	\$ 456,128
Delinquent charges	37,471	4,736	34,400	38,247
Miscellaneous	25,000	600	24,500	1,000
Total operating revenues	<u>314,638</u>	<u>268,316</u>	<u>413,051</u>	<u>495,375</u>
Operating expenses:				
Gas & water purchases	142,126	208,842	271,657	248,240
Salaries	75,000	75,000	95,000	100,000
Supervision	1,211	36,456	34,000	37,000
Retirement contributions	1,100	1,400	4,000	7,000
Group insurance	21,000	8,100	21,000	21,100
Maintenance and operations	32,500	56,400	40,000	54,000
Depreciation	33,000	61,500	85,400	84,000
Administration expenses	1,000	1,000	8,000	10,000
Water board member fees	-	1,000	1,000	1,000
Miscellaneous	10,000	2,000	10,000	1,000
Total operating expense	<u>236,537</u>	<u>350,218</u>	<u>406,057</u>	<u>431,340</u>
Operating Income (Loss)	<u>78,101</u>	<u>18,098</u>	<u>106,994</u>	<u>64,035</u>
Nonoperating revenues (expenses):				
Interest income	47,000	1,000	47,000	50,000
Interest and fixed charges	-	120,000	120,000	120,000
Bond issuance costs	-	-	-	20,000
Appropriation to service development district	170,000	-	170,000	-
Increase in equity of Berkley-Bass Water	-	34,000	10,000	70,000
Water Works Fund:				
Total nonoperating revenues	<u>170,000</u>	<u>155,000</u>	<u>337,000</u>	<u>360,000</u>
Income (Loss) before operating transfers	<u>248,101</u>	<u>73,098</u>	<u>444,000</u>	<u>424,035</u>
Operating transfers out	<u>130,000</u>	<u>-</u>	<u>130,000</u>	<u>(130,000)</u>
Net loss	<u>118,101</u>	<u>73,098</u>	<u>130,000</u>	<u>(65,965)</u>
Applied payments, beginning	<u>88,000</u>	<u>500,000</u>	<u>1,440,000</u>	<u>1,350,000</u>
Applied payments, ending	<u>\$ 70,000</u>	<u>\$50,000</u>	<u>\$1,310,000</u>	<u>\$1,440,000</u>

**Town of Atlantic, Virginia
 Operating Funds
 Utility Funds**

Reconciling Statement of Cash Flow
 Year Ending September 30, 2007
 All in comparison to totals for September 30, 2006

	2006 Operating Fund	2007 Operating Fund	Totals	
			2006	2007
Cash flow from operating activities				
Operating Income (Loss)	\$ 1,026,850	\$ 1,026,750	\$ 1,026,750	\$ 1,026,850
Adjustments to reconcile operating income (loss) to net cash provided for operating activities - operations				
Changes in current assets and liabilities:				
Increase (decrease) in accounts receivable	2,754	12,104	808	17,204
Increase (decrease) in bond issuance costs	-	85	85	-
Increase (decrease) in accounts payable	2,451	15,874	12,422	4,400
Increase (decrease) in prepaid (liability) fees	50	100	150	50
Total adjustments	<u>5,755</u>	<u>28,163</u>	<u>15,465</u>	<u>21,654</u>
Net cash provided for operating activities	<u>\$ 1,032,605</u>	<u>\$ 1,054,913</u>	<u>\$ 1,048,215</u>	<u>\$ 1,048,504</u>
Cash flows from (used by) noncapital financing activities				
Appropriation to Special Development District	(100,000)	-	(100,000)	-
Operating transfers to other funds	(40,000)	-	(40,000)	(40,000)
Cash received from other funds	(200)	300	-	100
Net cash provided (used) by noncapital financing activities	<u>(140,200)</u>	<u>300</u>	<u>(100,000)</u>	<u>(40,000)</u>
Cash flows from (used by) capital and related financing activities				
Acquisition of plant and equipment	(18,000)	(28,000)	(10,400)	(20,000)
Principal paid on revenue bond maturities	-	(20,000)	(20,000)	(20,000)
Interest paid on revenue bonds	-	(28,000)	(28,000)	(28,000)
Increase in customers' meter deposits	80	-	80	80
Net cash used by capital and related financing activities	<u>(17,920)</u>	<u>(76,000)</u>	<u>(58,320)</u>	<u>(68,000)</u>
Cash flows from financing activities				
Interest on interest-bearing deposits	(2,100)	3,200	1,100	7,400
Net cash provided by financing activities	<u>(2,100)</u>	<u>3,200</u>	<u>1,100</u>	<u>7,400</u>
Net decrease in cash and cash equivalents	<u>(20,315)</u>	<u>(24,887)</u>	<u>(11,605)</u>	<u>(20,000)</u>
Cash and cash equivalents, beginning of period	<u>1,056,920</u>	<u>1,081,807</u>	<u>1,056,920</u>	<u>1,081,807</u>
Cash and cash equivalents, end of period	<u>\$ 1,036,605</u>	<u>\$ 1,056,920</u>	<u>\$ 1,045,315</u>	<u>\$ 1,061,807</u>

TOWN OF BRIDGE, LOUISIANA
Water Utility Fund
Utility Fund

Reconciling Statement of Cash Flows (Continued)
Year Ended September 30, 1993
With Comparative Totals for September 30, 1994

	San Francisco Fund	Water Enterprise Fund	Totals	
	1993	1994	1993	1994
Reconciliation of cash and cash equivalents per				
statement of cash flows to the balance sheet:				
Cash and cash equivalents, beginning of period:				
Interest-bearing deposits - unrestricted	\$1,076,100	\$106,766	\$1,182,866	\$1,791,196
Interest-bearing deposits - restricted	20,107	30,879	50,986	117,009
Total cash and cash equivalents	\$1,096,207	\$137,645	\$1,233,852	\$1,908,205
Cash and cash equivalents, end of period:				
Interest-bearing deposits - unrestricted	982,796	17,111	\$1,000,907	\$1,362,655
Interest-bearing deposits - restricted	24,011	23,229	47,240	80,142
Total cash and cash equivalents	\$1,006,807	\$40,340	\$1,047,147	\$1,442,797
Net decrease	\$ 85,394	\$ 97,294	\$ 182,688	\$ 465,408

BOARD OF SERVICE, LOUISIANA
Enterprise Fund
Utility Fund

Schedule of Changes in Assets Restricted for Revenue Bond Debt Service
Year Ended September 30, 1997

	Bond and Interest Reserve	Capital Additions and Contributions	Total
Cash and Interest-bearing deposits, October 1, 1996	\$ 38,324	\$ 84,702	\$123,026
Cash receipts:			
Transfers from operating cash	80,811	17,208	98,019
Interest on deposits	762	1,812	2,574
Total cash receipts	<u>81,573</u>	<u>19,020</u>	<u>100,593</u>
Total cash and interest- bearing deposits	<u>129,897</u>	<u>103,722</u>	<u>233,619</u>
Cash disbursements:			
Principal payments	83,000	-	83,000
Interest payments	<u>18,262</u>	<u>-</u>	<u>18,262</u>
Total cash disbursements	<u>101,262</u>	<u>-</u>	<u>101,262</u>
Cash and Interest-bearing deposits, September 30, 1997	\$ 28,635	\$ 84,868	\$113,503

FIDUCIARY FUNDS

EXPENDABLE TRUST FUNDS

Berkick Memorial Perpetual Care Access Fund

To account for the receipt of investment earnings from the Perpetual Care Principal Fund and disbursements for maintenance of the mausoleum.

NONEXPENDABLE TRUST FUNDS

Berkick Memorial Perpetual Care Principal Fund

To account for monies provided by contract requirements that 10% of the selling price of mausoleum crypts be placed in this fund for the perpetual maintenance of the mausoleum. The principal sum may not be expended and must be invested to provide income to be used for maintenance of the mausoleum.

STATE OF NEW YORK, COMPTROLLER
 Fiduciary Funds

Reimbursing Balance Sheet
 September 30, 1999
 With Comparative Totals for September 30, 1998

	Expendable Trust Funds		Nonexpendable Trust Funds	
	Special Account Programs: Core Trust Fund	Programs: Core Trust Fund	Special Account Programs: Core Trust Fund	Programs: Core Trust Fund
			Totals	
	1999	1998	1999	1998
ASSETS				
Interest-bearing deposits	\$ 29,798	\$ -	\$ 29,798	\$ 27,027
Investments	102,913	-	97,625	102,913
Due from other funds	-	30,601	30,601	30,601
Total assets	\$132,711	\$30,601	\$157,924	\$160,541
LIABILITIES AND FUND BALANCE				
Liabilities				
Accounts payable	\$ 375	\$ -	\$ 375	\$ 375
Due to other funds	21,526	-	21,526	21,601
Total liabilities	21,901	-	21,901	21,976
Fund balances:				
Reserve for program use	-	30,601	30,601	30,601
Reserve for maintenance	31,230	-	31,230	30,200
Total fund balances	31,230	30,601	117,031	130,801
Total liabilities and fund balances	\$53,131	\$30,601	\$87,031	\$158,776

TOWN OF BERWICK, LOUISIANA
 Fiduciary Funds
 Expendable Trust Fund
 Berwick Memorial Perpetual Care Income Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance
 Year Ended September 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Revenues:		
Miscellaneous -		
Interest earned	\$ 5,884	\$ 5,555
Expenditures:		
Public works -		
Equipment maintenance	3,900	3,900
Miscellaneous	-	25
Total expenditures	<u>3,900</u>	<u>3,925</u>
Excess of revenues over expenditures	1,984	1,631
Fund balance, beginning	<u>88,268</u>	<u>87,155</u>
Fund balance, ending	<u>90,252</u>	<u>88,786</u>

TOWN OF SERVICE, LOUISIANA
 Fiduciary Funds
 Nonspendable Trust Fund
 Service Memorial Perpetual Care Principal Fund

Comparative Statements of Revenues, Expenses and Changes in Fund Balance
 Year Ended September 30, 1997

	<u>1997</u>	<u>1996</u>
Revenues	\$ -	\$ -
Expenses	<u>-</u>	<u>-</u>
Fund balance, beginning	<u>18,661</u>	<u>18,661</u>
Fund balance, ending	<u>18,661</u>	<u>18,661</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

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

TOWN OF BERTRAND, LOUISIANA

Comparative Statements of General Fixed Assets
September 30, 1997

	<u>1997</u>	<u>1996</u>
General fixed assets, at cost:		
Land	\$1,000,000	\$1,000,000
Buildings	3,490,000	3,355,000
Equipment	800,000	730,000
Autom and trucks	100,000	100,000
Construction in progress	<u>0</u>	<u>650,000</u>
Total general fixed assets	\$5,370,000	\$5,835,000
Investment in general fixed assets:		
Property acquired from -		
Capital Project Funds:		
General obligation bonds	(\$1,000,000)	\$1,000,000
Federal grants	300,000	300,000
General fund revenues	600,000	500,000
Special revenue fund revenues	3,000,000	1,900,000
Sales	<u>500,000</u>	<u>500,000</u>
Total investment in general fixed assets	\$4,370,000	\$4,200,000

Yield of Assets, Liabilities

Statement of Changes in General Fund Assets
Year Ended September 30, 1997

	<u>—</u> End <u>—</u>	<u>—</u> Beginning <u>—</u>	<u>—</u> Change <u>—</u>	<u>—</u> Balance <u>—</u>
General fund assets, beginning	\$1,062,422	\$1,155,111	\$92,689	\$1,155,111
Additions:				
Federal Fund Revenues	-	14,181	14,181	14,181
Federal Grants	-	188,899	188,899	188,899
Special Revenues Fund revenues	-	16,322	16,322	16,322
Total additions	<u> -</u>	<u>319,402</u>	<u>319,402</u>	<u>319,402</u>
Total balances and additions	<u> -</u>	<u>1,474,513</u>	<u>1,474,513</u>	<u>1,474,513</u>
Deletions:				
General fund assets, ending	<u>\$1,062,422</u>	<u>\$1,155,111</u>	<u>\$92,689</u>	<u>\$1,155,111</u>

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for unamortized 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.

STATE OF MISSISSIPPI, LOUISIANA

Statement of General Long-Term Debt
 September 30, 1997

Mills Comparative Totals for September 30, 1996

	1997	1996
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIPEMENT OF GENERAL LONG-TERM DEBT		
Amount available in debt service funds for debt retirement	\$ -	\$ 694,212
Amount to be provided from:		
General Fund revenues	\$ 18,249	\$ 56,000
All valuations taxes	-	207,790
Sales and use tax	-	666,000
Property assessments	-	-
Total available and to be provided	\$ 18,249	\$ 1,536,000
GENERAL LONG-TERM DEBT PAYABLE		
Bonds payable	\$ 550,000	\$ 180,200
Bonds payable	-	1,600,000
Porticipation of Intergovernmental	-	-
Total general long-term debt	\$ 550,000	\$ 1,780,200

INTERNAL CONTROL AND COMPLIANCE



**Darnall, Silkes
& Frederick**

A Corporation of Certified Public Accountants

Report of Accountants for the year 1997

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**Independent Auditor's Report on Compliance and
 on Internal Control over Financial
 Reporting Based on an Audit of General
 Purpose Financial Statements Performed in
 Accordance with Government Auditing Standards**

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The Honorable Emmet Hardaway, Sr., Mayor
 and Members of the Town Council
 Town of Berwick, Louisiana

We have audited the general purpose financial statements of the Town of Berwick, as of and for the year ended September 30, 1997, and have issued our report thereon dated December 11, 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 of Berwick's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of general purpose 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 an instance of noncompliance that is required to be reported under Government Auditing Standards.

Findings

The Town of Berwick purchased a piece of equipment during the year ended September 30, 1997 at a total cost of \$87,381. The Town financed this purchase without obtaining the approval of the State Bond Commission. LA S.G. 36(1)(3)(b) states that "no municipality shall have the authority to borrow money without the consent and approval of the State Bond Commission."

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Recommendation

The Town of Berwick should close this finding by paying off the loan. Also, the Town should institute policies and procedures to ensure that there is no recurrence in the future.

Management's Response

Management's response to this violation was that this was simply an oversight. Also, as corrective action, the town will pay off the loan and ensure that this violation will not occur in the future.

Internal Control over Financial Reporting

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

Leastest Segregation of Accounting Functions

Finding:

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

Recommendation:

Based on the size of the operation and the cost-benefit of additional accounting 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 general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control structure over financial reporting would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe the reportable condition described above is a material weakness.

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

Darnall, Sikes & Frederick

A Corporation of Certified Public Accountants

Merger City, Louisiana
December 11, 1987

TOWN OF BERWICK, LOUISIANA

**Summary of Prior Year Findings
September 18, 1997**

The following finding was mentioned in the prior year audit and is mentioned again in the current year.

Finding

The Town of Berwick has inadequate segregation of duties within its accounting system.

Correction Action Plan

No response is deemed necessary.

OTHER SUPPLEMENTARY INFORMATION

TOWN OF HERMICE, LOUISIANA
 Enterprise Fund
 Utility Funds

Schedule of Number of Utility Customers
 (Continued)
 September 30, 1997

Records maintained by the Town indicated the following number of customers were being served during the months of September, 1997 and 1996:

Description	1997	1996
Gas (metered)	829	818
Water (metered)	1,481	1,553
Electricity	1,986	1,819
Sanitation*	1,818	1,698

*Notes: Sanitation services are billed and collected by the Town on the regular utility bills sent out. The related incomes, expenses, receivables and payables are recorded in the Town's General Fund.

TOWN OF BERWICK, LOUISIANA

Schedule of Insurance in Force
(Revised)
September 30, 1997

<u>Description of Coverage</u>	<u>Coverage Amount</u>
Workmen's Compensation - Employee's liability	1000,000
Surety Bond - Flooded Bond	1,000
Policemen's Professional Liability	500,000
Public officials errors and omissions	100,000
Comprehensive General Liability, Bodily Injury, and Property Damage	100,000
Comprehensive Automobile liability	100,000
Fire, Lightning, and Extended Coverage - Buildings and contents, all risks except flood and earthquakes	3,039,190

TYPE OF SERVICE, LIABILITIES

SCHEDULE OF MARKET-BIDDING AGREES AND INVESTMENTS - All Funds
September 30, 1997

	Term	Maturity Date	Amount	Amount
General Funds				
Insured Money Market	6/30	6/30	1,500	\$ 78,400
Insured Money Market	6/30	6/30	1,700	95,027
Insured Money Market	6/30	6/30	1,700	5,795
Insured Money Market	6/30	6/30	1,500	5,177
Insured Money Market	6/30	6/30	1,500	7,521
Insured Money Market	6/30	6/30	1,700	62,119
				<u>205,139</u>
Special Revenue Funds				
10 Sales Tax Fund :				
Insured Money Market	6/30	6/30	1,500	45,094
Insured Money Market	6/30	6/30	1,700	94,505
U. S. Treasury Bill	90 days	10/1/97	1,500	25,000
				<u>164,600</u>
140 Sales Tax (Liquid and Solid Waste) Fund -				
Insured Money Market	6/30	6/30	1,500	349,700
Insured Money Market	6/30	6/30	1,700	87,007
U. S. Treasury Bill	90 days	10/1/97	1,800	275,700
				<u>712,407</u>
Sanitation Facilities Maintenance Fund -				
Insured Money Market	6/30	6/30	1,500	2,000
				<u>2,000</u>
Total special revenue funds				
				<u>1,518,336</u>
Joint Service Funds				
Fund for Improvement, Bonds Fund :				
Insured Money Market	6/30	6/30	1,700	111,700
Sanitation Facilities 10 Sales Tax Bonds Fund -				
Insured Money Market	6/30	6/30	1,700	37,993
Insured Money Market	6/30	6/30	1,700	11,542
U. S. Treasury Bill	90 days	10/1/97	1,100	114,500
				<u>164,035</u>
State 1995 Sales Tax Bonds Fund -				
Insured Money Market	6/30	6/30	1,700	74,244
Insured Money Market	6/30	6/30	1,700	74,111
U. S. Treasury Bill	90 days	10/1/97	1,100	100,364
				<u>248,719</u>
State 2011 Bonds of 1996 :				
Insured Money Market	6/30	6/30	1,700	7,700
				<u>7,700</u>
Total joint service funds				
				<u>500,800</u>
Capital Projects Funds				
Water and Sewer Improvement, Construction Fund -				
Insured Money Market	6/30	6/30	1,700	332,470
U. S. Treasury Bill	90 days	10/1/97	1,100	100,000
				<u>432,470</u>
Water & Sewer (Highland Park) Fund -				
Insured Money Market	6/30	6/30	1,700	110,200
				<u>110,200</u>
Total capital projects funds				
				<u>542,670</u>
Total funds				

Plan Of BENEVO, LIMITED

Schedule of Interest-Bearing Securities and Investments - (a) Funds (Continued)
September 30, 1997

	Term	Maturity Date	Interest Rate	Amount
Investor Fee Funds				
(See Subscription Fund) -				
Insured Money Market	9/9	9/9	2.328	128,229
Insured Money Market	9/9	9/9	2.373	222,122
Insured Money Market	9/9	9/9	2.328	25,311
U. S. Treasury Bill	90 days	10/1/97	7.828	20,828
				<u>376,990</u>
Money Market Funds -				
Insured Money Market	9/9	9/9	2.328	47,813
Insured Money Market	9/9	9/9	2.328	50,840
Insured Money Market	9/9	9/9	2.328	82,828
				<u>181,481</u>
Total, Investor Fee Funds				<u>558,471</u>
Fixed-Income Funds				
Marathon Municipal Perpetual Care Income Fund -				
Insured Money Market	9/9	9/9	2.328	28,788
U. S. Treasury Bill	90 days	10/1/97	7.828	121,828
				<u>150,616</u>
Total - (a) Funds				<u>709,087</u>