



**GEOFF L. ROBERTS**  
A PROFESSIONAL ACCOUNTING CORPORATION  
CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditors' Report on Supplementary  
Schedule of Federal Financial Assistance

To the Honorable Leon BARDER, Jr., Mayor  
and the Members of the Board of Aldermen  
Town of Pine Bluff, Louisiana:

We have audited the general purpose financial statements, and the combining, individual fund and account group financial statements of the Town of Pine Bluff, Louisiana (the "Town") as of and for the year ended December 31, 1999, and have issued our report thereon dated June 10, 1999. These financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the 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 overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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

June 11, 1999

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

During the year ended December 31, 1988, the Town expended 1984 of the total Federal financial assistance under its major federal financial assistance program.

We performed tests of controls, as required by OMB circular A-133, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with general requirements, specific requirements, and requirements governing claims for advances and reimbursements, and amounts claimed or used for matching that are applicable to each of the major Federal financial assistance programs of the Town, which are identified in the accompanying schedule of federal financial assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

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

However, we noted certain matters involving the internal control structure and its operations that we have reported to the management of the Town in a separate letter dated June 13, 1989.

This report is intended for the information of the Mayor, Board of Aldermen, management, the cognizant agency, and the State of Louisiana Legislative Auditor. However, this report is a matter of public record, and its distribution is not limited.

adequate, reasonable that assets are safeguarded against loss from unauthorized use or disposition, transactions are recorded in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles, and federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

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

Types of Donor's activities

- Revenue/receipts
- Purchases/disbursements
- Payroll

General requirements

- Political activity
- Civil rights
- Cash management
- Federal financial reports
- Eligible costs/unit principles
- Drug-Free Workplace Act
- Administrative requirements

Specific requirements

- Types of services allowed or unallowed
- Eligibility
- Matching, level of effort, or earmarking
- Reporting
- Special requirements:
  - Contract rates and utility allowances
  - Contract rates and utility adjustments
  - Site inspection reports
  - Program income
  - Environmental review and certification
  - Approval of request for release of funds
  - Obligation of funds

Claims for advances and reimbursement

Monies claimed or used for matching

Independent Auditors' Report on the Internal Control  
Structure 1988 in ADMINISTERING Federal Financial Assistance Programs

The Honorable Leon Boudreaux, Jr., Mayor  
and the Members of the Board of Aldermen  
Town of Plain Dealing, Louisiana:

We have audited the general purpose financial statements, and the cashbook, additional fund, and account group financial statements of the Town of Plain Dealing, Louisiana (the "Town") as of and for the year ended December 31, 1988, and have issued our report thereon dated June 13, 1989. We have also audited the compliance of the Town with requirements applicable to its major federal financial assistance program, and have issued our report thereon dated June 13, 1989.

We conducted our audits in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-133, Audits of State and Local Governments. These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and about whether the Town complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing our audits for the year ended December 31, 1988, we considered the internal control structure of the corporation in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements of the Town, and on its compliance with requirements applicable to its major program, and to report on the internal control structure policies and procedures relevant to our audit of the financial statements in a separate report dated June 13, 1989.

The management of the Town is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not

In planning and performing our audit of the management statements of the Town for the year ended December 31, 1988, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the 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. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

However, we noted certain matters involving the internal control structure and its operation that we have reported to management of the town in a separate letter dated June 13, 1989.

This report is intended for the information of the Mayor, Board of Aldermen, management, the cognizant agency, and the State of Louisiana Legislative Auditor. However, this report is a matter of public record, and its distribution is not limited.

June 13, 1989



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Independent Auditors' Report on the Internal Control Structure  
Based on an Audit of the Financial Statements Performed in  
Accordance with Government Auditing Standards

The Honorable Louis Sanders, Jr., Mayor  
and the Members of the Board of Aldermen  
Town of Plain Dealing, Louisiana

We have audited the general purpose financial statements, and the combining, individual fund, and account group financial statements of the Town of Plain Dealing, Louisiana (the "Town") as of and for the year ended December 31, 1996, and have issued our report thereon dated June 13, 1997.

We conducted our audit in accordance with generally accepted auditing standards and GOVERNMENT AUDITING STANDARDS, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The management of the Town is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition and that transactions are recorded in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

FORM OF PLAIN DELETED, LOUISIANA

Supplementary Schedule of Federal Financial Assistance  
 (Single Audit)

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TOWN OF FAIRFIELD, CONNECTICUT

Schedule of Federal Activities

For the Year Ended December 31, 1998

	Sub-Grant	STATE Revenue Received Cash Basis	Expenses	
			Federal Funds	Local Matching Funds
Federal Grants/State Pass through various bills				
Other State Department of Housing and Urban Development; Section 104(d) of Title I, Housing Community Development Block Grant Program (Local Match is provided for residential, anti-displacement and relocation assistance).	HUD-499	\$ 24,189	\$ 28,200	\$ 24,000(1)
Site Protection Improvements				
Street and Drainage Project	HUD	-	1,159	1,709
Special Projects Program	HUD	-	18	18
		\$ 24,189	\$ 29,367	\$ 25,727

(1) Major program

See accompanying notes to schedule of Federal Financial Statements.



TOWN OF PLAIN DEALING, LOUISIANA  
Cemetery Trust and Agency

Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Years Ended December 31, 1990 and 1989

	<u>1990</u>	<u>1989</u>
Revenues:		
Charges for services	\$ 7,170	12,315
Interest	4,895	4,301
Miscellaneous	<u>1,808</u>	<u>1,181</u>
Total revenues	<u>13,873</u>	<u>17,807</u>
Expenditures:		
Labor	4,047	3,883
Supplies and materials	<u>1,882</u>	<u>752</u>
Total expenditures	<u>5,929</u>	<u>4,635</u>
Excess of revenues over expenditures	8,500	14,025
Fund balance at beginning of year	<u>84,808</u>	<u>82,883</u>
Fund balance at end of year	\$ <u>105,407</u>	<u>98,908</u>

See accompanying notes to combined financial statements.



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Independent Auditors' Report on Compliance Based on an  
Audit of the Financial Statements Performed in Accordance with  
Government Auditing Standards

To the Honorable Leon Sanders, Jr., Mayor  
and the Members of the Board of Aldermen  
Town of Plain Dealing, Louisiana:

We have audited the general purpose financial statements, and the combining, individual fund, and separate group financial statements of the Town of Plain Dealing, Louisiana (the "Town") as of and for the year ended December 31, 1998, and have issued our report thereon dated June 11, 1997.

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

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

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

This report is intended for the information of the Mayor, Board of Aldermen, management, the cognizant agency, and the State of Louisiana Legislative Auditor. However, this report is a matter of public record, and its distribution is not limited.

June 11, 1997

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TOWN OF PLAIN DEALING, LOUISIANA

Supplementary Schedule of Federal  
Financial Assistance (Single Audit)

December 31, 1996

(With Independent Auditors' Report Thereon)

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: \_\_\_\_\_

TOWN OF PLAIN DEWATER, LOUISIANA  
 General long-term Debt Group of Accounts  
 Schedule of General Long-Term Debt  
 For the Year Ended December 31, 1998

	Balance December 31, 1997	General obligation sewer bonds retired	Operations	Balance December 31, 1998
Amount available in Debt Service Fund	\$ 43,713	-	(12,322)	31,391
Amount to be provided for retirement of long-term debt	<u>3,282</u>	<u>15,282</u>	<u>12,322</u>	<u>30,886</u>
Total available and to be provided	<u>\$ 45,800</u>	<u>15,800</u>	<u>-</u>	<u>30,800</u>
General obligation debt payable	<u>\$ 45,800</u>	<u>15,800</u>	<u>-</u>	<u>30,800</u>

See accompanying notes to combined financial statements.

**GENERAL LONG-TERM  
OBLIGATION ACCOUNT GROUP**

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*Accounts for the general long-term liabilities of governmental units other than proprietary fund.*

TOWN OF PLAIN DEPOSED, LOUISIANA  
 Schedule of Changes in General Fixed Assets -  
 By Function and Activity

For the Year Ended December 31, 1996

	General Fixed Assets <u>1/1/96</u>	Additions	Deletions	General Fixed Assets <u>12/31/96</u>
General government:				
General fund	\$ 814,356	1,184	7,839	808,299
Municipal buildings	291,241	-	-	291,241
Machinery and equipment	42,329	-	-	42,329
Industrial park	<u>483,273</u>	-	-	<u>483,273</u>
Total general government	<u>1,631,200</u>	<u>1,184</u>	<u>7,839</u>	<u>1,624,545</u>
Fire department	188,759	2,778	-	191,534
Cemetery	1,302	-	-	1,302
Bus and reserves	294,988	-	-	294,988
Subtotal	<u>485,049</u>	-	<u>40,482</u>	<u>444,567</u>
	<u>481,263</u>	<u>2,778</u>	<u>40,482</u>	<u>483,559</u>
Total general fixed assets	\$ <u>2,112,463</u>	<u>3,962</u>	<u>47,400</u>	<u>2,168,121</u>

See accompanying notes to combined financial statements.

TOWN OF PLAIN DEALING, LOUISIANA  
Tax Clearing Agency Fund

Balance Sheet

December 31, 1996  
With Comparative Totals for December 31, 1995

ASSETS	1996	1995
Cash	\$ 33,834	25,898
Accounts receivable, net of allowance for uncollectible taxes of \$-0-	<u>10,162</u>	<u>25,293</u>
Total assets	<u>43,996</u>	<u>51,191</u>
LIABILITIES		
Due to other funds	<u>43,996</u>	<u>51,191</u>
Total liabilities	<u>\$ 43,996</u>	<u>51,191</u>

Statement of Changes in Assets and Liabilities  
For the Year Ended December 31, 1996

ASSETS	Balance January 1, 1996	Additions	Deductions	Balance December 31, 1996
Cash	\$ 25,898	88,983	61,768	53,113
Accounts receivable, net of allowance for uncollectible taxes of \$-0-	<u>25,293</u>	<u>43,757</u>	<u>58,592</u>	<u>10,458</u>
Total assets	<u>51,191</u>	<u>132,740</u>	<u>120,360</u>	<u>63,571</u>
LIABILITIES				
Due to other funds	<u>51,191</u>	<u>43,757</u>	<u>43,768</u>	<u>51,190</u>
Total liabilities	<u>\$ 51,191</u>	<u>43,757</u>	<u>43,768</u>	<u>51,190</u>

See accompanying notes to combined financial statements.

## TOWN OF SLAIN DEALERS, LOUISIANA

## NOTES TO SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

Year Ended December 31, 1992

(1) General

The accompanying schedule of federal financial assistance presents the activity of all federal financial assistance programs of the Town of Slain Dealers, Louisiana (the "Town"). The Town's reporting entity is defined in note 1(A) to the Town's general purpose financial statements. Federal financial assistance received directly from federal agencies, as well as federal financial assistance passed through other government agencies, is included in the schedule. (See note 10.)

(2) Basis of Accounting

The accompanying schedule of federal financial assistance is presented using the modified accrual basis of accounting, which is described in note 1(B) to the Town's general purpose financial statements.

(3) Relationship to General Purpose Financial Statements

Federal financial assistance revenues are reported in the Town's general purpose financial statements as follows:

	<u>INTERGOVERNMENTAL REVENUES</u>
Special Revenue Funds:	
LCDBG	\$ 38,388
Capital Projects Funds:	
Storms & Drainage Program	1,719
Special Projects Program	<u>18</u>
TOTAL	\$ 40,125

(4) Relationship to Federal Financial Reports

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports.

(5) Major Federal Financial Assistance Programs

Major federal financial assistance programs include any program for which federal expenditures for that program exceed \$200,000. The Town's major federal financial assistance program is the Louisiana Community Development Block Grant.



The Honorable Louis Brandeis, Mayor  
and Members of the Board of Aldermen  
June 13, 1991  
Page 3

#### Disagreements With Management

There were no disagreements with management on financial accounting and reporting matters that, if not satisfactorily resolved, would have caused a modification of our report on the Town's December 31, 1990 financial statements.

#### Communications With Other Accountants

To the best of our knowledge, management has not consulted with or obtained opinions, written or oral, from other independent accountants during the past year that were subject to the requirements of Statement on Auditing Standards No. 18, Reports on the Application of Accounting Principles.

#### Issues Discussed With Management Prior to Issuance

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to issuance of the Town's auditors' reports. However, those discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

#### Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing our audit.

\* \* \* \* \*

This information is intended solely for your use as well as management and should not be used for any other purpose.

Very truly yours,

*Charles L. Roberts, CPA, AICPA*

Scott L. Roberts, CPA,  
a Professional Accounting Corporation

TOWN OF PLAIN DEALING, LOUISIANA

Notes to Financial Statements - Continued

December 31, 1996

(6) Changes in Long-Term Debt - continued-

- B. A sum at least equal to five (5%) percent of the amount to be paid into an account entitled "Water Revenue Bond Reserve Fund" until such time as there has been accumulated a sum equal to the highest combined principal and interest falling due in any year, as a Debt Service Reserve. This Reserve is to be retained solely for the purpose of paying the principal of and interest on bonds payable from the Water Revenue Bond Fund as to which there would otherwise be default.
- C. The sum of 3% into an account entitled "Water Replacement and Extension Fund" to care for depreciation, extensions, additions, improvements and replacements necessary to operate the System properly. The funds may also be used to make up deficiencies in the Revenue Bond Fund or Reserve Fund, but if so used, it shall be replaced as soon as possible out of earnings from the system after making the required payments into the respective funds.

Such notes payable are substantially in the form of Water Revenue bonds and are collateralized by revenue of the system and the fixed assets of the system and mature 40 years from the date they were issued.

(7) Retirement Commitments:

Police employees of the Town of Plain Dealing are members of the state retirement system for municipal police employees. Contributions to the system are made by both the employees and the Town as a percentage of salaries. The Town contributed \$3,980 to this system during the year as its share of the policemen's contributions. Future deficits in the system will be financed by the state and the Town has no further liability to the system. Data concerning the actuarial status of the system are not available.

All other employees of the Town of Plain Dealing are members of the federal social security system.

**AUDITORS' REPORT—  
OPINION OF INDEPENDENT  
CERTIFIED PUBLIC ACCOUNTANTS**

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**FINANCIAL  
SECTION**

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- + AUDITORS' REPORT
  - + GENERAL PURPOSE FINANCIAL STATEMENTS
  - + COMBINING AND INDIVIDUAL FUND AND  
ACCOUNT GROUP STATEMENTS AND  
SCHEDULES
-

TOWN OF PLAIN DEALING, LOUISIANA  
ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED DECEMBER 31, 1996

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TOWN OF PLAIN DELING, LOUISIANA  
 ANNUAL FINANCIAL REPORT  
 FOR THE YEAR ENDED DECEMBER 31, 1996  
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TOWN OF PLAIN DELINE, LOUISIANA  
 ANNUAL FINANCIAL REPORT  
 FOR THE YEAR ENDED DECEMBER 31, 1990

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June 13, 1987

CONFIDENTIAL

The Honorable Leon Sanders, Jr., Mayor  
and Members of the Board of Aldermen  
Town of Plain Dealing, Louisiana  
P. O. Box 426  
Plain Dealing, LA 70864

Dear Mayor Sanders and Members  
of the Board of Aldermen,

We have audited the general purpose financial statements of the Town of Plain Dealing, Louisiana and the combining, individual funds, and annual group financial statements of the Town as of and for the year ended December 31, 1986, and have issued our report thereon dated June 13, 1987. In planning and performing our audit of the financial statements of the Town, we considered internal control in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on internal control. We have not considered the internal control since the date of our report.

During our audit, we noted certain matters involving internal control and other operational matters that are presented for your consideration. These comments and recommendations are intended to improve internal control or result in other operating efficiencies and are summarized as follows:

ACCOUNTING MATTERS

An accounting policy should be prepared that indicates the procedures and guidelines that should be followed in regards to such items as transactions, due to and due from other funds and other governmental agencies, capital expenditures, expenses, account reconciliations and payables etc. This would be a great help to all members of your staff.

As in the past, we recommend that all members of your staff be familiar with each other's duties. We realize that with limited staff and time, this is not always possible. However, for good internal controls to work properly this recommendation should be implemented. We feel that you will find this beneficial if an employee should have to be absent for an extended period of time.



## TRUST AND AGENCY FUNDS

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**Cemetery Fund** - accounts for the monies received from the sale of lots, the issuance of permits, and the service of maintenance of the cemetery.

**Ad Valorem Tax Fund** - accounts for the collection of property taxes by the Town.



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**Independent Auditor's Report on Compliance with  
Federal Requirements Applicable to Federal Financial Assistance Programs**

To the Honorable Leon Sanders, Jr., Mayor  
and the Board of Aldermen  
Town of Plain Dealing, Louisiana

We have audited the general purpose financial statements, and the combining, individual fund, and account group financial statements of the Town of Plain Dealing, Louisiana (the "Town") as of and for the year ended December 31, 1994, and have issued our report thereon dated June 12, 1995.

We have applied procedures to test the Town's compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the accompanying schedule of Federal financial assistance for the year ended December 31, 1994:

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

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

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

This report is submitted for the information of the Mayor, Board of Aldermen, management, the cognizant agency, and the State of Louisiana Legislative Auditor. However, this report is a matter of public record, and its distribution is not limited.

June 12, 1995



**GEOFF L. ROBERTS**  
**A PROFESSIONAL ACCOUNTING CORPORATION**  
**CERTIFIED PUBLIC ACCOUNTANTS**

2000 BOYD STREET  
BIRMINGHAM 1, ALABAMA 35203  
(205) 982-7000

June 12, 1993

The Honorable Leon Sanders, Mayor  
and the Members of the Board of Aldermen  
Town of Plain Dealing, Louisiana  
Plain Dealing, Louisiana

We have audited the general purpose financial statements of the Town of Plain Dealing, Louisiana (the "Town") as of December 31, 1992, and have issued our report thereon dated June 12, 1993. Under generally accepted auditing standards, we are providing you with the following information related to the conduct of our audit:

Our Responsibility Under Generally Accepted Auditing Standards

Our responsibility under generally accepted auditing standards is to express an opinion on the financial statements of the Town based on our audit. In carrying out this responsibility, we assessed the risk that the financial statements may contain a material misstatement, either intentional or unintentional, and designed and conducted our audit to provide reasonable, not absolute, assurance of detecting misstatements that are material to the financial statements. In addition, we considered the internal control of the Commission to gain a basic understanding of the internal control activities in order to design an effective and efficient audit approach, not for the purpose of providing assurance on the internal control.

Significant Accounting Policies

The significant accounting policies used by the Town are described in note 1 to the financial statements. We noted no transactions entered into by the Commission that were both significant and unusual and that, under professional standards, we are required to inquire of, or transactions for which there is a lack of authoritative guidance or consensus.

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by the Town and are based upon the Town's current judgments. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from the Town's current judgments.

Significant Audit Adjustments

We proposed no corrections of the financial statements that could, in our judgment, either individually or in the aggregate have a significant effect on the Town's financial reporting process.

The Honorable Lena Sanders, Jr., Mayor  
and Members of the Board of Aldermen  
Town of Plain Field  
June 13, 1987  
Page 1

We would like to see all budget amendments recorded in the minutes. We found instances where an expenditure was authorized however, no amount was not listed.

A statement made at the end of the year that authorizes all expenditures made during the year is not in our opinion indication of good oversight of the expenditures and the effects that they will have on the budget and/or fund balance/retained earnings.

We also recommend that since the town keeps its separate records for its water and sewer departments, that they adopt their budget in this manner.

#### SEE TO AND FROM

We recommend that the due to and due from accounts be analyzed on a weekly basis to insure that all accounts are cleared.

#### MISCELLANEOUS

We notice several instances where proper approval by the department head was not obtained prior to payment. There were also instances where purchase orders had not been completed.

It should be noted that our audit procedures are designed primarily to enable us to form an opinion on the financial statements and, therefore, may not bring to light all weaknesses in systems and procedures which may exist. We aim, however, to use our knowledge of the Town's organization to make comments and suggestions which we hope will be useful to you.

We would like to take this opportunity to thank the personnel of the Town for their cooperation and assistance during the audit.

This report is intended solely for the information and use of the Mayor and Board of Aldermen, management and others within the organization.

Very truly yours,

Geoff L. Roberts, CPA

The Honorable Leon Brecken, Jr., Mayor  
and Members of the Board of Aldermen  
Town of Plain Field  
June 13, 1971  
Page 3

#### GENERAL FUND ASSET ACCOUNTING

We recommend that a system be implemented to account for the purchase and disposition of all fixed assets. If the purchase of a motorcar garage is not made, we recommend that a file be setup to account for the purchase and disposition of all fixed assets. At present a separate file is kept for only large assets, such as automobiles. There were several assets bought during 1970 that we feel will eventually be lost in the system if they are not accounted for elsewhere in the Town's files. We have made recommendations in this area for a number of years. Although assets are not up in files a master file has not been established. Perhaps the Town could hire a professional firm that specializes in this area.

#### PROPERTY TAXES - WATER AND SEWER DEPARTMENTS

Over the past several years the Sewer Department has steadily depleted its retained earnings. Should it become necessary for major expenditures to be paid out of this fund, we feel that there would not be sufficient monies to pay for them. We would like to recommend that the Town rectify this situation by one of the following:

- A. The Town could consider increasing its sewer rates by an amount which would not only offset the current year depreciation, but would also rebuild the depleted retained earnings.
- B. The Town could reevaluate the method that it uses to allocate expenditures between the Water and Sewer departments.
- C. The Town could periodically transfer monies from the Water department to the Sewer Department to help finance its activities.

During 1970 a number of Water Department improvements were made at a considerable cost. This has caused a depletion of the retained earnings of this fund as well. Upon review of the above departments we recommend that the Town consider an increase in not only its sewer rates but its water rates as well.

#### BUDGET

We would like to see more detail in the preparation of the Town's budget. A good way to insure that all items are accounted for, is to review the general ledger account numbers for all categories of expenditures.

TOWN OF PLAIN DEALING, LOUISIANA

Schedule of Findings and Questioned Costs  
(Single Audit)

Year Ended December 31, 1999

Findings

Questioned Costs

None

-



**GEOFF L. ROBERTS**  
**A PROFESSIONAL ACCOUNTING CORPORATION**  
**CERTIFIED PUBLIC ACCOUNTANTS**  
200 PINEWOOD DRIVE  
MONROE, LOUISIANA 70001  
224-4410/11

**Independent Auditors' Report on Compliance With Specific  
Requirements Applicable to Recipient Federal Financial  
Assistance Programs Transactions**

To the Honorable Leon Sanders, Jr., Mayor  
and the Board of Aldermen  
Town of Plain Dealing, Louisiana

We have audited the general purpose financial statements, and the combining, individual fund, and account group financial statements of the Town of Plain Dealing, Louisiana (the "Town") as of and for the year ended December 31, 1994, and have issued our report thereon dated June 12, 1997.

In connection with our audit of the financial statements of the Town and with our consideration of the Town's control structure used to administer federal financial assistance programs, as required by Office of Management and Budget (OMB) Circular A-218, Policy of State and Local Governments, we selected certain transactions applicable to certain major federal financial assistance programs for the year ended December 31, 1994. As required by OMB Circular A-218, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed and matching, level of effort, or earmarking that are applicable to those transactions. Our procedures were substantially less in scope than an audit the objective of which is the expression of an opinion on the Town's compliance with these requirements. Accordingly, we do not express such an opinion.

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

This report is intended for the information of the Mayor, Board of Aldermen, management, the cognizant agency, and the State of Louisiana Legislative Auditor. However, this report is a matter of public record, and its distribution is not limited.

June 12, 1997

THIS REPORT IS PREPARED FOR THE INFORMATION OF THE Mayor, Board of Aldermen, management, the cognizant agency, and the State of Louisiana Legislative Session. However, this report is a matter of public record, and its distribution is not limited.

June 21, 1997





**GEOFF L. ROBERTS**  
**A PROFESSIONAL ACCOUNTING CORPORATION**  
**CERTIFIED PUBLIC ACCOUNTANTS**

2000 Poydras Street  
New Orleans, Louisiana 70112  
(504) 582-1911

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SPECIALIZED  
REQUIREMENTS APPLICABLE TO SELECT FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

To the Honorable Tom Sanders, Jr., Mayor  
and the Board of Aldermen  
Town of Slavic, Louisiana

We have audited the general purpose financial statements, and the combining, individual fund, and account group financial statements of the Town of Slavic, Louisiana (the "Town") as of and for the year ended December 31, 1998, and have issued our report thereon dated June 27, 1999.

We have also audited the Town's compliance with the requirements governing types of services allowed or unallowed; eligibility; matching; level of effort, or cost-sharing; reporting; contract costs and utility allowances; contract costs and utility adjustments; site inspection reports; program income; environmental review and certification; approval of requests for release of funds; obligation of funds; claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to its major federal financial assistance program, which is identified in the accompanying schedule of Federal financial assistance, for the year ended December 31, 1998. The Management of the Town is responsible for the Town's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-133, GUIDE OF STATE AND LOCAL GOVERNMENTS. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether material non-compliance with the requirements referred to above occurred. A audit includes examining, on a test basis, evidence about the Town's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the town complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; matching; level of effort, or cost-sharing; reporting; contract costs and utility allowances; contract costs and utility adjustments; site inspection reports; program income; environmental review and certification; approval of request for release of funds; obligation of funds; claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to its major federal financial assistance program for the year ended December 31, 1998.

ALL INFORMATION CONTAINED  
HEREIN IS UNCLASSIFIED



TOUR OF PLATS DEALING, LOUISIANA  
Independent Auditors' Report  
December 31, 1996

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

Release Date: APR 16 1997

TOWN OF PLAIN DEWINE, LOUISIANA

Notes to Financial Statements - Continued

December 31, 1996

(8) Mayor and Aldermen's Salaries:

	<u>December 31, 1996</u>	
	<u>Mayor</u>	<u>Aldermen</u>
	<u>Salaries</u>	<u>Salaries</u>
Leon Sanders, Jr.	\$ 3,000	-
Myranda Thompson	-	600
Joe Arnold	-	600
Tommy Boggs	-	600
Patrick Boggs	-	600
David Anderson	-	600
Total	<u>\$ 3,000</u>	<u>3,000</u>

(9) Cash and cash equivalents:

For reporting purposes cash equivalents include cash, demand deposits and certificates of deposit. Cash and cash equivalents are stated at cost, which approximates market. At December 31, 1996 the Town's cash deposits was \$200,830 and the bank balance was \$213,883. At December 31, 1996 all deposits were insured and collateralized by securities with market values exceeding the amount on deposit. Collateral securities were held in the Town's name by the Federal Reserve Bank and require the Town's approval in order to release the collateral. In accordance with GSN No. 3, all of the Town's bank balance is classified as Category 1.

Certificate of deposit	<u>Interest</u>	<u>Maturity</u>	<u>Total</u>
	<u>Rate</u>	<u>Date</u>	<u>Book Value</u>
General Fund	4.88%	1/27/97	\$ 51,938
General Fund-Restricted	5.88%	7/18/97	10,000
Proprietary Fund:			
Water Department-Restricted	5.88%	8/18/97	18,915
Water Department-Restricted	5.88%	7/18/97	31,000
Trust Funds:			
Cemetery	5.38%	2/20/97	86,769
Capital Project Funds:			
Sewer Project	5.00%	6/30/97	88,828
Industrial Development	5.00%	8/31/97	274,300
Industrial Development	5.00%	9/30/97	48,000
Debt Service:			
General Obligation	4.88%	2/28/97	<u>18,500</u>
Total all funds			<u>685,570</u>

200 25 2000 200000

200000

General Balance Sheet - As of Year-End and Fiscal Year-End

ACCOUNT	December 31, 2000		December 31, 1999		Fiscal Year-End 2000		Fiscal Year-End 1999	
	AMOUNT	PERCENT OF ASSETS	AMOUNT	PERCENT OF ASSETS	AMOUNT	PERCENT OF ASSETS	AMOUNT	PERCENT OF ASSETS
CASH	10,000	10.00	15,000	15.00	10,000	10.00	15,000	15.00
RECEIVABLES	20,000	20.00	25,000	25.00	20,000	20.00	25,000	25.00
INVENTORY	5,000	5.00	8,000	8.00	5,000	5.00	8,000	8.00
PROPERTY, PLANT & EQUIPMENT	30,000	30.00	35,000	35.00	30,000	30.00	35,000	35.00
ACCUMULATED DEPRECIATION	(10,000)	(10.00)	(12,000)	(12.00)	(10,000)	(10.00)	(12,000)	(12.00)
DEFERRED TAXES	5,000	5.00	5,000	5.00	5,000	5.00	5,000	5.00
LIABILITIES	20,000	20.00	25,000	25.00	20,000	20.00	25,000	25.00
ACCOUNTS PAYABLE	10,000	10.00	12,000	12.00	10,000	10.00	12,000	12.00
LONG-TERM DEBT	10,000	10.00	13,000	13.00	10,000	10.00	13,000	13.00
EQUITY	35,000	35.00	40,000	40.00	35,000	35.00	40,000	40.00
PAYABLE TO STOCKHOLDERS	35,000	35.00	40,000	40.00	35,000	35.00	40,000	40.00
<b>TOTAL ASSETS</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>

ACCOUNT	December 31, 2000		December 31, 1999		Fiscal Year-End 2000		Fiscal Year-End 1999	
	AMOUNT	PERCENT OF ASSETS	AMOUNT	PERCENT OF ASSETS	AMOUNT	PERCENT OF ASSETS	AMOUNT	PERCENT OF ASSETS
CASH	10,000	10.00	15,000	15.00	10,000	10.00	15,000	15.00
RECEIVABLES	20,000	20.00	25,000	25.00	20,000	20.00	25,000	25.00
INVENTORY	5,000	5.00	8,000	8.00	5,000	5.00	8,000	8.00
PROPERTY, PLANT & EQUIPMENT	30,000	30.00	35,000	35.00	30,000	30.00	35,000	35.00
ACCUMULATED DEPRECIATION	(10,000)	(10.00)	(12,000)	(12.00)	(10,000)	(10.00)	(12,000)	(12.00)
DEFERRED TAXES	5,000	5.00	5,000	5.00	5,000	5.00	5,000	5.00
LIABILITIES	20,000	20.00	25,000	25.00	20,000	20.00	25,000	25.00
ACCOUNTS PAYABLE	10,000	10.00	12,000	12.00	10,000	10.00	12,000	12.00
LONG-TERM DEBT	10,000	10.00	13,000	13.00	10,000	10.00	13,000	13.00
EQUITY	35,000	35.00	40,000	40.00	35,000	35.00	40,000	40.00
PAYABLE TO STOCKHOLDERS	35,000	35.00	40,000	40.00	35,000	35.00	40,000	40.00
<b>TOTAL ASSETS</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>

ACCOUNT	December 31, 2000		December 31, 1999		Fiscal Year-End 2000		Fiscal Year-End 1999	
	AMOUNT	PERCENT OF ASSETS	AMOUNT	PERCENT OF ASSETS	AMOUNT	PERCENT OF ASSETS	AMOUNT	PERCENT OF ASSETS
CASH	10,000	10.00	15,000	15.00	10,000	10.00	15,000	15.00
RECEIVABLES	20,000	20.00	25,000	25.00	20,000	20.00	25,000	25.00
INVENTORY	5,000	5.00	8,000	8.00	5,000	5.00	8,000	8.00
PROPERTY, PLANT & EQUIPMENT	30,000	30.00	35,000	35.00	30,000	30.00	35,000	35.00
ACCUMULATED DEPRECIATION	(10,000)	(10.00)	(12,000)	(12.00)	(10,000)	(10.00)	(12,000)	(12.00)
DEFERRED TAXES	5,000	5.00	5,000	5.00	5,000	5.00	5,000	5.00
LIABILITIES	20,000	20.00	25,000	25.00	20,000	20.00	25,000	25.00
ACCOUNTS PAYABLE	10,000	10.00	12,000	12.00	10,000	10.00	12,000	12.00
LONG-TERM DEBT	10,000	10.00	13,000	13.00	10,000	10.00	13,000	13.00
EQUITY	35,000	35.00	40,000	40.00	35,000	35.00	40,000	40.00
PAYABLE TO STOCKHOLDERS	35,000	35.00	40,000	40.00	35,000	35.00	40,000	40.00
<b>TOTAL ASSETS</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>	<b>100,000</b>	<b>100.00</b>

an accompanying note to financial statements

FORM OF PLAIN LANGUAGE ACCOUNTING

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Consolidated Statement of Revenues, Expenditures and Changes in Fund Balances

All Governmental Fund Types

For the Year Ended December 31, 1998

	Governmental Fund Types				Totals	
	General	Special Revenue	Debt Service	Capital Projects	Governmental Funds	Totals
<b>Revenues:</b>						
Taxes	1 17,100	91,800	18,400	91,800	203,100	273,100
Licensing and permit	14,000	-	-	-	14,000	14,000
Intergovernmental	27,000	-	-	-	27,000	27,000
Interest	2,000	10,200	175	17,500	30,000	15,500
Charges for services	65,000	-	-	-	65,000	65,000
Fees and forfeits	5,700	-	-	-	5,700	5,700
Miscellaneous	22,000	-	-	-	22,000	22,000
<b>Total revenues</b>	<b>253,100</b>	<b>102,000</b>	<b>18,575</b>	<b>109,300</b>	<b>482,975</b>	<b>602,975</b>
<b>Expenditures:</b>						
General government	10,000	-	-	-	10,000	10,000
Public safety	114,000	-	-	-	114,000	114,000
Public department	18,000	44,000	-	1,700	63,700	51,000
Debt	-	-	-	-	-	141,000
Capital projects	1,000	-	-	-	1,000	18,000
Miscellaneous	-	-	-	28	28	800
Debt service:						
Interest	-	-	1,200	-	1,200	3,000
Principal retirement	-	-	11,000	-	11,000	20,000
<b>Total expenditures</b>	<b>243,000</b>	<b>44,000</b>	<b>12,200</b>	<b>1,728</b>	<b>301,928</b>	<b>496,800</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>101,100</b>	<b>58,000</b>	<b>6,375</b>	<b>107,572</b>	<b>181,047</b>	<b>106,175</b>
<b>Other financing sources (uses):</b>						
Operating transfers in	60,000	-	-	-	60,000	111,000
Operating transfers out	-	100,000	-	-	100,000	111,000
<b>Net other financing sources (used)</b>	<b>60,000</b>	<b>100,000</b>	<b>-</b>	<b>-</b>	<b>160,000</b>	<b>-</b>
<b>Excess (deficiency) of revenues and other financing sources over expenditures and other uses</b>	<b>161,100</b>	<b>158,000</b>	<b>6,375</b>	<b>107,572</b>	<b>341,047</b>	<b>106,175</b>
<b>Fund balance at beginning of year</b>	<b>10,000</b>	<b>1,000</b>	<b>10,000</b>	<b>221,000</b>	<b>242,000</b>	<b>317,000</b>
<b>Fund balance at end of year</b>	<b>171,100</b>	<b>159,000</b>	<b>16,375</b>	<b>328,572</b>	<b>495,047</b>	<b>423,175</b>

See accompanying notes to consolidated financial statements.

TYPE OF FUND REVENUE, EXPENSES

Annual statement of revenues, expenditures and changes in Fund balances - Public (State) and Local - General and Special Income Fund Types

PER 1947 FISCAL YEAR ENDING SEPTEMBER 30, 1948

	General Fund		Special Income Fund Types	
	Actual	Estimated	Actual	Estimated
<b>Revenues:</b>				
Taxes	21,000	21,000	81,000	81,000
License and permit	92,000	92,000	-	-
Service charges	21,000	21,000	28,000	28,000
Interest	-	-	-	-
Charges for services	47,000	47,000	-	-
State and Federal	7,000	7,000	-	-
Dividends	21,000	21,000	-	-
Total revenues	109,000	109,000	109,000	109,000
<b>Expenditures:</b>				
General government	79,000	79,000	-	-
Public works	11,000	11,000	-	-
Police & fire department	15,000	15,000	18,000	18,000
Capital outlay	4,000	4,000	-	-
Trans. expenditures	105,000	105,000	-	-
Income deduction of revenues	10,000	10,000	10,000	10,000
Other expenditures	45,000	45,000	-	-
Operating expenses in operating activities of	-	-	90,000	90,000
See notes following revenues (same description of revenues and other financing activities) and expenditures and other notes	-	-	90,000	90,000
Total expenditures and other notes	254,000	254,000	108,000	108,000
April balance at end of year	1,000	1,000	1,000	1,000

## TOWN OF PLAIN DELINEO, LOUISIANA

Combined Statement of Revenues, Expenses and Charges in  
Retained Earnings/Fund Balances - Proprietary Fund Types  
and Similar Trust and Agency Funds

For the Year Ended December 31, 1994

	Proprietary	Fiduciary	Totals	
	Fund Type Enterprise	Fund Type Trust	Memorandum (only) 1994	(only) 1993
Operating revenues:				
Charges for services	\$ 213,848	7,170	220,215	211,948
Interest	-	4,855	4,855	5,183
Miscellaneous	5,550	1,428	6,358	7,153
Total operating revenues	<u>219,400</u>	<u>13,453</u>	<u>232,848</u>	<u>224,284</u>
Operating expenses:				
Personal services	76,000	-	76,000	76,997
Contractual services	5,300	-	5,300	4,800
Labor	-	4,047	4,047	3,993
Supplies and materials	37,150	1,000	38,300	31,619
Heat, light and power	20,100	-	20,100	18,350
Depreciation	43,000	-	43,000	40,001
Miscellaneous	48,328	-	48,328	52,980
Total operating expenses	<u>215,828</u>	<u>5,147</u>	<u>220,975</u>	<u>223,720</u>
Operating income	<u>121,882</u>	<u>8,306</u>	<u>130,188</u>	<u>121,180</u>
Non-operating revenues (expenses):				
Interest income	3,548	-	3,548	3,904
Interest expense	(10,804)	-	(10,804)	(10,804)
Transfers in	22,000	-	22,000	18,000
Transfers out	(22,000)	-	(22,000)	(18,000)
Net non-operating revenues (expenses)	<u>48,256</u>	<u>-</u>	<u>48,256</u>	<u>13,100</u>
Net income	<u>168,138</u>	<u>8,306</u>	<u>176,444</u>	<u>134,280</u>
Retained earnings/fund balance, beginning	<u>221,271</u>	<u>98,909</u>	<u>318,175</u>	<u>287,179</u>
Retained earnings/fund balance, ending	<u>\$ 389,376</u>	<u>107,215</u>	<u>496,591</u>	<u>421,459</u>

See accompanying notes to combined financial statements.

TRUST OF PLAIN TRADING, LIMITED  
 Combined Statement of Cash Flows  
 Proprietary Fund Types and Similar Trust Funds

For the Year Ended December 31, 2006

	Proprietary Fund Type REGISTRATION	Fiduciary Fund Type SECURITIES	Totals Unaudited 2006 2005	
<b>Cash flows from operations activities:</b>				
Net income (loss)	\$ 673,481	3,947	677,428	344,470
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation	43,949	-	43,949	43,001
Change in assets and liabilities:				
Decrease (increase) in accounts receivable	491	-	491	13,470
Decrease (increase) in due from other funds	138,811	-	138,811	99,190
Increase (decrease) in accounts payable and accrued expenses	2,894	-	2,894	13,381
Increase (decrease) in due to other funds	38,350	-	38,350	18,121
Increase (decrease) in other liabilities	33	-	33	171
Total adjustments	224,828	-	224,828	144,334
Net cash provided by operating activities	898,309	3,947	902,256	488,804
<b>Cash flows from investing activities:</b>				
Purchase of fixed assets	148,001	-	148,001	-
Purchase of investments	100,000	-	100,000	-
Interest on investments	3,382	4,868	8,250	4,275
Net cash used in investing activities	251,383	4,868	256,251	8,375
<b>Cash flows from financing activities:</b>				
Decrease (increase) in restricted assets	48,481	-	48,481	16,100
Decrease in restricted liabilities	17,980	-	17,980	3,947
Principal payments of long-term debt	(18,000)	-	(18,000)	(18,738)
Net cash provided by financing activities	48,461	-	48,461	(8,691)
<b>Cash flows from noncapital financing activities-interest expense</b>	138,800	-	138,800	512,800
Net cash provided by noncapital financing activities	138,800	-	138,800	512,800
Net increase (decrease) in cash and cash equivalents	148,887	8,315	157,202	61,838
Cash and cash equivalents at beginning of year	182,843	38,338	221,181	159,454
Cash and cash equivalents at end of year	\$ 331,730	46,653	378,383	221,292

See accompanying notes to combined financial statements.



## TOWN OF PLAIN DEALERS, LOUISIANA

### Notes to Financial Statements

December 31, 1998

#### (1) Summary of Significant Accounting Policies-

The Town of Plain Dealers was incorporated in 1892, under the provisions of L.A.S. 33:321 - 48. The Town operates under a Mayor-Board of Aldermen form of government.

The accounting and reporting policies of the Town of Plain Dealers conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide, and to the Industry Audit Guide, Guide of State and Local Governmental Units.

#### A. Financial Reporting Entity

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

#### B. Fund Accounting

The accounting system is organized and operated on a fund basis whereby a separate self-balancing set of accounts is maintained for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. These include general, special revenue, enterprise, trust and agency, debt service and capital projects funds and long-term debt and general fixed assets groups of accounts.

#### 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 special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

TOWN OF PLAIN DEALING, LOUISIANA

Notes to Financial Statements - Continued

December 31, 1996

(1) Summary of Significant Accounting Policies - continued:

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.

The general obligation sewer bonds are secured as to payment by ad valorem taxes assessed on all property and improvements in the Town of Plain Dealing.

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, Special Assessment Funds, and Trust Funds).

PROPRIETARY FUNDS

The Proprietary Fund is used to account for the Town's ongoing organizations and activities which are similar to those often found in the private sector. The Proprietary Fund is accounted for on a capital maintenance measurement focus; that is the measurement focus is upon determination of net income.

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

TOWN OF PLAIN DEALING, LOUISIANA  
General Fund

Exhibit-A-2

Statement of Revenues, Expenditures and Changes in Fund  
Balance - Budget (GRAP Basis) and Actual

For the Year Ended December 31, 1998 with  
Comparative Actual Amounts for the Year Ended December 31, 1997

	1998		Variance- Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
<b>Revenues:</b>				
Taxes	\$ 25,880	27,280	2,265	25,252
Licenses and permits	45,878	51,847	5,377	47,582
Intergovernmental	16,880	27,866	8,486	24,188
Charges for services	-	45,540	45,540	39,882
Fines and forfeits	2,408	7,750	5,352	8,111
Miscellaneous	19,500	23,650	4,158	18,875
Interest income	-	2,878	2,878	2,895
<b>Total Revenues</b>	<b>110,546</b>	<b>188,312</b>	<b>24,628</b>	<b>178,885</b>
<b>Expenditures:</b>				
General government:				
Salaries and benefits	21,224	26,349	(5,125)	29,852
Office	8,158	11,878	(3,820)	9,424
Legal and audit	8,258	8,508	2,250	6,078
Insurance	28,211	18,062	9,648	21,941
Miscellaneous	2,910	15,365	(12,455)	18,429
	<u>62,961</u>	<u>70,162</u>	<u>12,200</u>	<u>75,724</u>
Public Safety:				
Police department	95,188	88,843	6,345	79,818
Fire department	2,011	28,311	(12,382)	10,246
	<u>97,199</u>	<u>117,154</u>	<u>(12,637)</u>	<u>90,064</u>
Street & Sanitation	<u>20,818</u>	<u>58,402</u>	<u>(27,784)</u>	<u>48,994</u>
<b>Total expenditures</b>	<b>180,778</b>	<b>245,718</b>	<b>(62,340)</b>	<b>235,912</b>
Excess (deficiency) of revenues over expenditures	\$-69,232	\$42,600	23,282	\$46,473

(Continued)

See accompanying notes to combined financial statements.

TOWN OF PLAIN DEALING, LOUISIANA  
General Fund

## Comparative Balance Sheet

December 31, 1998 and 1995

<u>ASSETS</u>	<u>1998</u>	<u>1995</u>
Cash	\$ 21,663	12,848
Restricted assets - cash	2,026	12,820
Certificates of deposit	42,078	48,609
Restricted assets-certificate of deposit	14,000	-
Accounts receivable, no allowance for uncollectible accounts	4,780	4,685
Accrued interest receivable	841	833
Due from other governmental units	2,478	-
Due from other funds	<u>27,362</u>	<u>25,358</u>
Total assets	<u>120,234</u>	<u>185,473</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	0,942	6,888
Accrued expenses	331	783
Due to other funds	<u>1,752</u>	<u>1,448</u>
Total liabilities	<u>2,925</u>	<u>9,119</u>
Fund balance:		
Unreserved	88,871	96,357
Reserved-Restricted assets	22,022	12,610
Total fund balance	<u>110,893</u>	<u>108,967</u>
Total liabilities and fund balance	<u>\$ 123,818</u>	<u>185,473</u>

See accompanying notes to combined financial statements.

**GENERAL  
FUND**

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

## GENERAL PURPOSE FINANCIAL STATEMENTS

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The General Purpose Financial Statements include the combined financial statements which include all funds and account groups of the Town and are designed to provide an overview of the financial position and results of operations for the Town as a whole. Additional information in the form of combining and individual fund and account group statements and schedules are included elsewhere in this report.

**COMBINING AND  
INDIVIDUAL FUND  
AND ACCOUNT GROUP  
STATEMENTS AND SCHEDULES**

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## TOWN OF PLAIN DEALERS, LOUISIANA

## Notes to Financial Statements - Continued

December 31, 1986

14) General Fixed Assets and Property, Plant and Equipment - continued:

During the year ended June 30, 1980, the Town began keeping separate accounting records for the water department and the sewer department. The financial statements for both departments have been combined.

15) Other Required Individual Fund Disclosures:1A) Interfund Receivables and Payables

	Interfund Receivables	Interfund Payables
General Fund	\$ 27,162	1,749
Water Department	12,925	40,880
Sewer Department	40,000	11,174
Tax Clearing Account	-	43,788
General Obligation Sewer Bonds	<u>16,523</u>	-
	<u>\$ 96,610</u>	<u>96,711</u>

1B) Operating Transfers

	Operating In	Transfers Out
General Fund	\$ 82,487	-
Water Department	-	22,000
Sewer Department	22,000	-
Sales Tax Department	-	<u>82,487</u>
	<u>\$104,487</u>	<u>104,487</u>

16) Changes in Long-Term Debt:

The following is a summary of bond transactions for the year ended December 31, 1986:

	General Obligation	Water Revenue	Total
Bonds outstanding January 1, 1986	\$ 48,000	343,470	391,470
Bonds retired	<u>12,000</u>	<u>8,014</u>	<u>20,014</u>
Bonds outstanding December 31, 1986	\$ <u>36,000</u>	<u>335,456</u>	<u>371,456</u>



TOWN OF PLAIN DEALING, LOUISIANA

Notes to Financial Statements - continued

December 31, 1996

10) Changes in Long-Term Debt - continued:

Bonds outstanding at December 31, 1996 are comprised of the following individual issues:

General Obligation Sewer Bonds dated December 31, 1979, \$185,000 7% serial bonds due in annual installments of \$5,000 through 1994; \$10,000 through 1995, and \$15,000 through 1996 - to be retired from ad valorem taxes.	\$ 30,100
Water Revenue Bonds dated August 31, 1979, \$288,000 8% due in annual installments of \$17,767, including interest, through 2018, and a final installment of \$6,763 in 2019 - to be retired from the income and revenue of the water system.	\$ 238,450

The annual requirements to amortize all debt outstanding as of December 31, 1996 including interest payments of \$173,288 are as follows:

<u>Year Ended</u> <u>December 31,</u>	<u>General</u> <u>Obligation</u>	<u>Water</u> <u>Revenue</u>	<u>Total</u>
1997	16,973	17,767	34,740
1998-2000	16,458	88,936	105,394
2001-2007	-	88,936	88,936
2008-2012	-	88,936	88,936
2013-2017	-	88,936	88,936
2018-2019	-	25,267	25,267
	<u>\$ 33,431</u>	<u>408,914</u>	<u>442,345</u>

Funds in the Debt Service Funds as December 31, 1996, amounted to \$33,372 which are available to service the General Obligation Bonds.

Under the terms of the bond indenture on outstanding Water Utility Bonds dated August 31, 1979, all income and revenue of every nature, earned or derived from obligations of the Utility system are pledged and dedicated to the retirement of said bonds, and are to be set aside monthly into the following special funds:

- A. A sum equal to 1/12th of the total amount of principal and interest falling due in the ensuing year is to be deposited into an account entitled "Water Revenue Bond Fund" and remitted to the Farmers Home Administration on an annual basis.

TOWN OF PLAIN HERRING, LOUISIANA  
Notes to Financial Statements - Continued  
December 31, 1995

111 Summary of Significant Accounting Policies - continued:

**TRUST AND AGENCY FUNDS**

Trust and Agency Funds - Trust and Agency Funds are used to account for assets held by the Town in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds.

These include Expendable Trust, Nonexpendable Trust, Pension Trust, and Agency Funds. Nonexpendable Trust and Pension Trust Funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. Expendable Trust Funds are accounted for in essentially the same manner as governmental funds.

Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

**ACCOUNT GROUPS**

Account groups are used to establish accounting control and accountability for the Town's general fixed assets and general long-term obligations. The following are the Town's account groups:

General Fixed Assets Account Group - This account group is established to account for all fixed assets of the Town excluding those accounted for in the enterprise funds.

General Long-Term Obligation Account Group - This account group is established to account for all long-term obligations of the Town.

TOWN OF PLUM BEARING, LOUISIANA

Notes to Financial Statements - Continued

December 31, 1996

(1) Summary of Significant Accounting Policies - continued.

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

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

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

Noncurrent portions of long-term receivables due to governmental funds are reported on their balance sheets, in spite of their spending measurement focus. Special reporting treatments are used to indicate, however, that they should not be considered "available expendable resources", since they do not represent net current assets. Recognition of governmental fund type revenues represented by noncurrent receivables is deferred until they become current receivables.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Account Group.

Fixed Assets - All items of property, plant and equipment which do not constitute assets of the enterprise fund are recorded in the general fixed assets group of accounts. Such assets are maintained on the basis of original cost (cash paid plus trade-in allowance, if applicable) except that assets acquired before 1956 and still on hand are recorded at their fair market value of the asset on July 1, 1955 and no depreciation is computed or recorded thereon.

TOWN OF PLUM BEALING, LOUISIANA

Notes to Financial Statements - Continued

December 31, 1986

(1) Summary of Significant Accounting Policies - continued:

Property, plant and equipment which constitute assets of the enterprise fund are recorded at cost, except for those assets acquired before July 1, 1968 and still on hand are recorded at their fair market value at July 1, 1968. Depreciation computed on these assets is under the straight-line method of depreciation based on the estimated useful lives of the individual assets.

Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalk, drainage systems and lighting systems, are not capitalized along with other general fixed assets.

D. Basis of Accounting

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

All Governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except for principal and interest on general long-term debt which is recognized when due.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the Town; therefore, revenues are recognized based upon the expenditures recorded.

Licenses and permits, charges for general governmental services, fines and penalties, and miscellaneous other revenues (except investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Ad valorem taxes are recorded as revenues at year end if they are collected within 60 days of year end. Other taxes, charges or services, and investment earnings are recorded as earned since they are measurable and available.

TOWN OF PLAIN DEALING, LOUISIANA

Notes to Financial Statements - Continued

December 31, 1996

(1) Summary of Significant Accounting Policies - continued.

All 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.

Purchases of various operating supplies are regarded as expenditures at the time purchased, and inventories of such supplies (if any) are not recorded as assets at the close of the fiscal year.

B. Budgets and Budgetary Accounting

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

1. The Mayor prepares a proposed budget and submits same to the Board of Aldermen no later than fifteen 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 the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.

TOWN OF PLAIN DEALING, LOUISIANA

Notes to Financial Statements - Continued

December 31, 1986

(1) Summary of Significant Accounting Policies - continued:

7. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principals (GAAP). Budgeted amounts are as originally adopted by the Board of Aldermen.

F. Investments

Investments are stated at cost. Discounts and premiums on the purchase of investments are amortized over the life of the investment remaining from the date of purchase to the date of maturity.

G. Bad Debts

Uncollectible amounts due from customers' water and sewerage receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. There were no allowances for bad debts at December 31, 1986 or 1985.

H. Inventory

Inventory consists of minor maintenance and repair parts and are not accounted for separately. The effect on the financial statements is not material.

I. Accumulated Unpaid Vacation

No provision for accumulated or carried vacations at December 31, 1986 has been recorded, as none had accumulated as of this date.

J. Comparative Data

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

## TOWN OF PLAIN DEALING, LOUISIANA

## Notes to Financial Statements - continued

December 31, 1999

(4) General Fixed Assets and Property, Plant and Equipment.

A. A summary of Proprietary fund type property, plant and equipment: as December 31, 1999:

Water utility:	
Wells	\$ 214,524
Storage tanks	88,320
Lines and meters	489,820
Other equipment	24,820
Right-of-way	3,800
Bolinger Water System	22,821
Sewer utility:	
Land	10,000
Lines	44,800
Treatment plant	454,282
Sewer Project 414	480,721
Other	<u>10,888</u>
Total	2,884,874
Less accumulated depreciation	<u>821,164</u>
Net	\$ <u>1,223,218</u>

\* Depreciation is computed using the straight-line method.

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

Water Utility -	
Wells	20-25 years
Storage tanks	25-30 years
Lines and meters	20-50 years
Other equipment	8-20 years
Right-of-ways	-
Sewerage Utility -	
Waste Disposal Plant	60 years
Lines	50 years
Other equipment	8-15 years

\*\*Since July 1, 1999, the Town has kept records with a history of fixed asset cost. All assets acquired since that time are recorded at original cost. Assets acquired before July 1, 1999, are recorded at their fair market value as of July 1, 1999.

## TOWN OF PLAIN DEALING, LOUISIANA

## Notes to Financial Statements - Continued

December 31, 1996

(3) Restricted Assets:

Restricted assets were applicable to the following at December 31:

	1996	1995
<b>Governmental Fund Type:</b>		
Restricted cash - clinic account	\$ 2,035	19,410
Restricted Certificate of deposit	<u>10,088</u>	-
	<u>12,023</u>	<u>19,410</u>
<b>Proprietary Fund Type:</b>		
Customer deposits	3,443	32,174
Customer deposits-certificate of deposit	<u>11,880</u>	-
Water Revenue Bond account	8,377	7,410
Water Revenue Bond Reserve account	-	10,414
Water Revenue Bond Reserve-certificate	<u>19,825</u>	-
Water Replacement & Extension account	<u>17,325</u>	<u>15,130</u>
	\$ <u>72,150</u>	<u>75,128</u>

(4) General Fixed Assets and Property, Plant and Equipment:

	Balance January 1, 1996	Additions	Deletions	Balance December 31, 1996
Buildings	\$ 283,243	-	-	283,243
Machinery & equipment	42,825	-	7,828	34,997
Ambulance	40,462	-	40,462	-
Dem & reserves	164,588	-	-	164,588
Cemetery	7,828	-	-	7,828
Fire department	139,789	2,378	-	142,167
General fund	300,549	1,374	-	301,923
Industrial Park	441,372	-	-	441,372
Street improvements	<u>212,877</u>	-	-	<u>212,877</u>
	\$1,740,297	<u>3,860</u>	<u>47,490</u>	<u>1,696,667</u>



TOWN OF PLUM BEALING, LOUISIANA  
Notes to Financial Statements - Continued  
December 31, 1986

11) Summary of Significant Accounting Policies - continued:

0. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Town considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

12) 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 the taxpayers in November of the same year. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are budgeted in the year billed.

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

For the year ended December 31, 1986, taxes of 12.82 mills were levied on property with assessed valuations totaling \$1,388,770 and were dedicated as follows:

General corporate purposes	8.03 mills
Debt service	<u>4.82 mills</u>
	<u>12.82 mills</u>

Total taxes levied were \$43,787. Taxes receivable as of December 31, 1986, consisted of the following:

Taxes receivable current roll	\$18,162
Taxes receivable prior roll	<u>15,343</u>
Less: allowance for uncollectible taxes	<u>-</u>
	<u>\$33,463</u>

TOWN OF PLAINS DEALING, LOUISIANA

Notes to Financial Statements - Combined

December 31, 1996

(1) Summary of Significant Accounting Policies - continued:

K. Total Columns on Combined Statements - Overview

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

L. Reserves

Use of the term "reserves" in describing governmental fund "Fund Balances" and proprietary fund "Retained Earnings" indicates that a portion of the fund balance or retained earnings is not appreciable for expenditure or is legally segregated for a specific future use. The nature and purpose of these reserves are explained as follows.

M. Debt Service

This amount represents the portion of fund balance or retained earnings that has been reserved in the Debt Service Fund for future payment of principal and interest on bonded debt and revenue bonds.

N. Interfund Transactions

There are several types of transactions that are reported in the financial statements as interfund items. Interfund transactions which constitute reimbursements of the fund for expenditure or expenses initially made from that fund which are properly applicable to another fund are recorded as expenditures or expenses in the reimbursing fund and as reductions of the expenditure or expense in the fund that is being reimbursed. Misappropriation or non-routine transfers of equity between funds are treated as residual equity transfers and reported as additions to or deductions from fund balances. All other transfers are treated as operating transfers and are included in the results of operations of both governmental and proprietary funds. Reference should be made to note J regarding interfund transactions.

**GOVERNMENTAL  
FUNDS**

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- GENERAL FUND
  - SPECIAL REVENUE FUNDS
  - DEBT SERVICE FUND
  - CAPITAL PROJECTS FUNDS
-

TOWN OF PLAIN DEALEND, LOUISIANA  
Sales Tax Special Revenue Fund

Statement of Revenues, Expenditures and  
Changes in Fund Balance - Budget (GAAP Basis) and Actual

For the Year Ended December 31, 1998 with  
Comparative Actual Amounts for the Year Ended December 31, 1997

	1998		Variance- Favorable (unfavorable)	1997 Actual
	Budget	Actual		
REVENUES:				
Taxes	\$ 85,500	83,945	1,555	80,503
Total revenues	85,500	83,945	1,555	80,503
EXPENDITURES: general government	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	85,500	83,945	1,555	80,503
OTHER FINANCING USES:				
Transfers out	80,000	82,467	(2,467)	181,000
Excess (deficiency) of revenues over expenditures and other uses	5,000	1,478	3,522	(10,000)
Fund balance at beginning of year	1,501	1,501	-	12,388
Fund balance at end of year	\$ 6,501	2,979	3,522	1,388

See accompanying notes to combined financial statements.

TRUST OF BLAIR PARSONS, LOUISIANA  
Water and Sewer Fund

## Comparative Statement of Cash Flows

For the Year Ended December 31, 1994  
and for the Year Ended December 31, 1993

	1994			1993
	Water Department	Sewer Department	Combined	
Cash Flows from operating activities:				
Net income (loss)	\$ 944	(\$2,227)	121,482	120,200
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation	25,227	22,523	43,348	43,564
Change in assets and liabilities:				
Decrease (increase) in accounts receivable	54	375	431	15,474
Increase (decrease) in due from other fund	64,451	(\$2,680)	(\$4,431)	92,356
Increase (decrease) in accounts payable and accrued expenses	1,208	1,224	2,284	15,204
Increase (decrease) in due to other funds	22,004	8,362	34,359	14,324
Increase (decrease) in other liabilities	33	-	33	231
Total adjustments	113,478	28,222	142,088	174,249
Net cash provided by operating activities	114,422	26,002	163,570	194,449
Cash Flows from Investing activities:				
Purchase of fixed assets	(\$2,474)	(\$2,844)	(\$4,650)	-
Purchase of investments	125,031	-	125,031	-
Interest on investments	3,583	-	3,583	2,548
Net cash used in investing activities	126,130	(\$2,844)	122,964	2,548
Cash Flows from Financing activities:				
Increase (decrease) in restricted assets	44,441	-	44,441	0,000
Increase in restricted liabilities	17,000	-	17,000	1,992
Principal payments of long-term debt	(\$3,000)	-	(\$3,000)	0,000
Net cash provided by financing activities	58,441	-	58,441	1,992
Cash Flows from noncapital financing activities-interest expense	(\$2,824)	-	(\$2,824)	(\$1,464)
Net cash provided by noncapital financing activities	(\$2,824)	-	(\$2,824)	(\$1,464)
Net increase in cash and cash equivalents	43,009	23,158	146,021	192,525
Cash and cash equivalents at beginning of year	22,222	125,224	147,446	147,791
Cash and cash equivalents at end of year	\$ 65,231	148,382	293,467	340,316

See accompanying notes to combined financial statements.

## ENTERPRISE FUND

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Water and Sewer Fund - accounts for the provision of water and sewer services to the residents of the Town and some residents of the Parish. All activities necessary to provide such services are accounted for in the fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, billing and collection.

TOWN OF PLAINS REALIZED, LOUISIANA  
Capital Projects Funds

Combined Statement of Revenues, Expenditures and  
Changes in Fund Balances

For the Year Ended December 31, 1994  
with comparative Totals for the Year Ended December 31, 1993

	sewer Project 418 Fund	Streets & Drainage Program	Industrial Developments	Special Projects Program	Totals	
					1994	1993
<b>Revenues:</b>						
State grants	\$ -	-	-	-	-	15,000
Sales taxes	-	-	83,842	-	83,842	83,842
Interest	2,750	400	24,277	-	27,427	27,928
total revenues	<u>2,750</u>	<u>400</u>	<u>108,119</u>	<u>-</u>	<u>113,979</u>	<u>126,770</u>
<b>Expenditures:</b>						
Streets Improvements	-	1,798	-	-	1,798	3,000
Miscellaneous	-	-	-	18	18	18
total expenditures	<u>-</u>	<u>1,798</u>	<u>-</u>	<u>18</u>	<u>1,816</u>	<u>3,018</u>
Excess of revenues over expenditures	<u>2,750</u>	<u>(1,398)</u>	<u>108,119</u>	<u>(18)</u>	<u>112,090</u>	<u>123,752</u>
Fund balance at beginning of year	\$5,000	16,514	220,221	15,000	336,735	377,230
Fund balance at end of year	<u>\$7,750</u>	<u>15,116</u>	<u>328,340</u>	<u>14,982</u>	<u>431,764</u>	<u>500,982</u>

see accompanying notes to combined financial statements.

TOWN OF PLAIN DEALERS, LOUISIANA  
Capital Projects Funds

Combining Balance Sheet

December 31, 1994

With Comparative Totals for December 31, 1993

	Sewer Project 444 Fund	Streets & Drainage Program	Industrial Develop- ment	Special Projects Program	Totals 1993	1994
<b>ASSETS</b>						
Cash in bank	\$ -	15,345	30,888	14,981	60,794	278,005
Certificates of deposits	56,829	-	314,380	-	371,209	58,068
Accrued interest	-	-	1,763	-	1,763	-
<b>Total assets</b>	<b>56,829</b>	<b>15,345</b>	<b>346,628</b>	<b>14,981</b>	<b>427,765</b>	<b>336,073</b>
<b>FUND BALANCES</b>						
Fund balances	56,829	15,345	346,628	14,981	427,765	336,073
<b>Total fund balances</b>	<b>\$ 56,829</b>	<b>15,345</b>	<b>346,628</b>	<b>14,981</b>	<b>427,765</b>	<b>336,073</b>

See accompanying notes to combined financial statements.



## CAPITAL PROJECTS FUNDS

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Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

**Sewer Project 414 Fund** - accounts for the costs of modification of existing treatment plant service rehabilitation and extension of sewer collection.

**Street and Drainage Program** - The Town has received grants from the State of Louisiana to make major improvements to its streets and drainage facilities.

**Industrial Development** - A special 1% tax increase was levied beginning April 1, 1993 to be used for the purpose of acquiring construction and improvement of industrial parks and buildings.

**Special Projects Programs** - The Town received monies from the State of Louisiana - Office of Rural Development for the short term repairs of its streets.

TOWN OF PLAIN DEALING, LOUISIANA  
Water and Sewer Fund

Exhibit 1-2

Comparative Statement of Revenues, Expenses and Changes in Retained Earnings

For the Year Ended December 31, 1996 and with  
Comparative Totals for the Year Ended December 31, 1995

	1996		Combined	1995
	Water Department	Sewer Department		
Operating revenues:				
Charges for services	\$ 144,444	94,601	239,045	203,394
Other	<u>5,150</u>	<u>-</u>	<u>5,150</u>	<u>4,810</u>
Total operating revenues	<u>149,594</u>	<u>94,601</u>	<u>234,195</u>	<u>208,204</u>
Operating expenses:				
Personnel services	96,516	19,132	115,648	96,803
Contractual services	2,650	2,650	5,300	4,800
Supplies and materials	15,153	12,888	28,041	24,800
Heat, light and power	17,514	7,886	25,400	29,300
Depreciation	20,027	23,822	43,849	43,601
Other	<u>48,888</u>	<u>7,738</u>	<u>56,626</u>	<u>52,900</u>
Total operating expenses	<u>190,858</u>	<u>73,828</u>	<u>264,686</u>	<u>250,504</u>
Operating income (loss)	<u>58,736</u>	<u>20,773</u>	<u>79,509</u>	<u>57,700</u>
Non-operating revenues (expenses):				
Interest income	3,548	-	3,548	1,870
Interest expense	(10,604)	-	(10,604)	(12,800)
Transfers in	-	22,000	22,000	28,000
Transfers out	<u>123,000</u>	<u>-</u>	<u>123,000</u>	<u>118,000</u>
Net non-operating revenues (expenses)	<u>112,944</u>	<u>22,000</u>	<u>134,944</u>	<u>118,070</u>
Net income (loss)	<u>171,680</u>	<u>42,773</u>	<u>214,453</u>	<u>175,770</u>
Retained earnings, beginning	<u>220,211</u>	<u>888</u>	<u>221,099</u>	<u>224,214</u>
Retained earnings, ending	<u>\$ 392,361</u>	<u>516</u>	<u>392,877</u>	<u>398,984</u>

See accompanying notes to combined financial statements.

STATE OF CALIFORNIA - DEPARTMENT OF REVENUE

REVENUE ACCOUNT STATEMENT

Department of Revenue

September 30, 1966 and 1965

Page 1 of 2

DEBIT	1966		1965	
	REVENUES	EXPENDITURES	REVENUES	EXPENDITURES
SALES TAX	1,000,000		950,000	
PROPERTY TAX	500,000		480,000	
INCOME TAX	200,000		190,000	
OTHER TAXES	100,000		90,000	
TOTAL TAXES	1,800,000		1,710,000	
GRANTS		100,000		100,000
INTEREST		50,000		50,000
EXPENSES		1,900,000		1,860,000
OPERATING EXPENSES		1,700,000		1,650,000
DEPRECIATION		100,000		100,000
INTEREST		50,000		50,000
TOTAL EXPENSES		1,900,000		1,860,000
NET REVENUE	1,800,000		1,710,000	
NET EXPENDITURE		1,900,000		1,860,000
NET BALANCE		(100,000)		(150,000)

  

CREDIT	1966		1965	
	REVENUES	EXPENDITURES	REVENUES	EXPENDITURES
SALES TAX	1,000,000		950,000	
PROPERTY TAX	500,000		480,000	
INCOME TAX	200,000		190,000	
OTHER TAXES	100,000		90,000	
TOTAL TAXES	1,800,000		1,710,000	
GRANTS		100,000		100,000
INTEREST		50,000		50,000
EXPENSES		1,900,000		1,860,000
OPERATING EXPENSES		1,700,000		1,650,000
DEPRECIATION		100,000		100,000
INTEREST		50,000		50,000
TOTAL EXPENSES		1,900,000		1,860,000
NET REVENUE	1,800,000		1,710,000	
NET EXPENDITURE		1,900,000		1,860,000
NET BALANCE		(100,000)		(150,000)

The accompanying notes are an integral part of these financial statements.

The Honorable Louis Sanders, Mayor  
and Members of the Board of Aldermen  
Town of Lake Charles, Louisiana  
Page 2

In accordance with Government Auditing Standards, we have also issued a report dated June 13, 1997, on our consideration of the Town's internal control structure and a report dated June 13, 1997, on its compliance with laws and regulations.

*George L. Roberts, CPA, AICPA*  
George L. Roberts, CPA  
A PROFESSIONAL ACCOUNTING CORPORATION

June 13, 1997

TOWN OF PLAIN DEALING, LOUISIANA  
 Debt Service Fund

Exhibit-C-2

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Year Ended December 31, 1986 with  
 Comparative Totals for the Year Ended December 31, 1985

		General Obligation Revenue Bonds	
		1986	1985
Revenues:			
Taxes	\$	18,688	18,688
Interest income		<u>371</u>	<u>-</u>
Total revenues		19,059	18,688
Expenditures:			
Interest expense		3,200	3,200
Bond redemption		15,800	15,000
Miscellaneous		<u>-</u>	<u>958</u>
Total expenditures		19,000	18,360
Excess (deficiency) of revenue over expenditures		(391)	(2,500)
Fund balance at beginning of year		22,824	25,323
Fund balance at end of year	\$	<u>22,433</u>	<u>22,823</u>

See accompanying notes to combined financial statements.

TOWN OF PLAIN DEWLEND, LOUISIANA  
Debt Service Funds

Exhibit C-1

Balance Sheet

December 31, 1996  
With Comparative Totals for December 31, 1995

		General Obligation Special Bonds	
		<u>1996</u>	<u>1995</u>
<b>ASSETS</b>			
Cash	\$	31	17,165
Certificate of deposit		16,580	-
Accrued interest		298	-
Due from other funds		<u>15,521</u>	<u>18,437</u>
Total assets		<u>33,730</u>	<u>35,602</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Fund balances:			
Reserved for debt service		<u>33,730</u>	<u>35,602</u>
Total liabilities and fund balance	\$	<u>33,730</u>	<u>35,602</u>

See accompanying notes to combined financial statements.

TOWN OF PLAIN DEALING, LOUISIANA  
Water and Sewer Fund

Exhibit B-4

Statement of Revenues, Expenditures and  
Changes in Retained Earnings - Budget (MSAP Basis) and Actual

For the Year Ended December 31, 1996 with  
Comparative Actual Amounts for the Year Ended December 31, 1995

	1996		Variance- Favorable (Unfavorable)	1995 Actual
	Budget	Actual		
<b>Revenues:</b>				
Charges for services	\$ 300,000	319,045	19,045	300,000
Interest	-	2,548	2,548	1,500
Other	5,000	5,158	158	4,000
<b>Total revenues</b>	<b>305,000</b>	<b>326,751</b>	<b>21,503</b>	<b>305,500</b>
<b>Expenditures:</b>				
Other operating expenses	116,000	126,000	(9,000)	102,000
Personal services	10,000	76,000	(66,000)	76,000
Depreciation	-	43,549	43,549	83,000
Interest	17,700	18,800	1,100	17,800
<b>Total expenditures</b>	<b>243,700</b>	<b>264,349</b>	<b>20,649</b>	<b>278,800</b>
Excess (deficiency) of revenues over expenditures	-	162,402	162,402	126,700
<b>Other financing sources (uses):</b>				
Transfers in	-	20,000	20,000	10,000
Transfers out	-	(22,000)	(22,000)	(10,000)
<b>Excess (deficiency) of revenues &amp; other sources over expenditures</b>	<b>-</b>	<b>160,402</b>	<b>160,402</b>	<b>116,700</b>
<b>Retained earnings, beginning</b>	<b>223,271</b>	<b>223,271</b>	<b>-</b>	<b>226,814</b>
<b>Retained earnings, ending</b>	<b>\$ 223,271</b>	<b>383,673</b>	<b>160,402</b>	<b>343,514</b>

See accompanying notes to combined financial statements.

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TOWNSHIP OF PLAIN DEALING, LOUISIANA  
 General Obligation Sewer Bonds Debt Service Fund

Statement of Revenues, Expenditures and  
 Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 1996 with  
 Comparative Actual Amounts for the Year Ended December 31, 1995

	1996		Variance favorable (unfavorable)	1995 Actual
	Budget	Actual		
Revenues:				
Taxes	\$ 16,000	16,885	885	16,000
Interest income	-	373	373	-
Total revenues	16,000	17,258	1,258	16,000
Expenditures:				
Interest expense	3,288	3,288	-	3,288
Bond redemption	15,000	15,000	-	15,000
Miscellaneous	-	-	-	988
Total expenditures	17,288	17,288	-	19,276
Excess (deficiency) of revenues over expenditures	(1,288)	(233)	1,055	(2,288)
Fund balance at beginning of year	12,000	11,000	-	11,000
Fund balance at end of year	\$ 10,712	10,767	1,055	8,712

See accompanying notes to combined financial statements.

## TOWN OF PLAIN DEALING, LOUISIANA

## Special Revenue Funds

Combined Statement of Revenues, Expenditures and Changes in Fund Balance

For the Year Ended December 31, 1990  
with Comparative Totals for the Year Ended December 31, 1989

	Sales Tax	Louisiana Community Development Block Grant	Totals	
			1989	1990
Revenues:				
Taxes	\$ 93,945	-	93,945	93,945
Intergovernmental				
Federal Grants	-	36,308	36,308	363,161
Total revenues	<u>93,945</u>	<u>36,308</u>	<u>130,253</u>	<u>457,106</u>
Expenditures:				
Rural Development	-	36,308	36,308	363,161
Total expenditures	-	<u>36,308</u>	<u>36,308</u>	<u>363,161</u>
Excess (deficiency) of revenues over expenditures	93,945	-	93,945	93,945
Other financing uses:				
Operating transfers out	<u>82,467</u>	-	<u>82,467</u>	<u>161,877</u>
Excess (deficiency) of revenues over expenditures & other uses	11,478	-	11,478	159,068
Fund balance at beginning of year	<u>1,593</u>	-	<u>1,593</u>	<u>68,465</u>
Fund balance at end of year	\$ <u>12,978</u>	-	<u>12,978</u>	<u>1,593</u>

See accompanying notes to combined financial statements.

TOWN OF PLAIN DEWINE, LOUISIANA  
Special Revenue Funds

Combining Balance Sheet

December 31, 1996  
With Comparative Totals for December 31, 1995

	Sales Tax	Louisiana Community Development Block Grant	Totals	
			1996	1995
<u>ASSETS</u>				
Cash	\$ 12,979	—	12,979	1,883
Total assets	<u>12,979</u>	<u>—</u>	<u>12,979</u>	<u>1,883</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Fund balances	\$ <u>12,979</u>	<u>—</u>	<u>12,979</u>	<u>1,883</u>

See accompanying notes to combined financial statements.

## SPECIAL REVENUE FUNDS

---

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

**Sales Tax Fund** - accounts for general operating and maintenance of streets, alleys, etc. Financing is provided by a 1% sales and use tax.

**Louisiana Community Development Block Grants Fund** - accounts for federal monies received by the Town.

Exhibit-A-2(Continued)

TOWN OF PLAIN DENIER, LOUISIANA  
General Fund

Statement of Revenues, Expenditures and Changes in Fund  
Balance - Budget (CPAF Basis) and Actual - Continued

For the Year Ended December 31, 1996 with  
Comparative Actual Amounts for the Year Ended December 31, 1995

	1996		Variance- favorable (unfavorable)	1995 Actual
	Budget	Actual		
Other financing sources (uses):				
Transfers in	\$ 80,000	82,467	(2,467)	151,577
Capital Outlays	-	1,384	(1,384)	(10,332)
Net other financing sources (uses):	<u>80,000</u>	<u>81,373</u>	<u>(3,883)</u>	<u>141,245</u>
Excess (deficiency) of revenues and other sources over expenditures	-	13,555	13,555	75,571
Fund balance at beginning of year	<u>26,357</u>	<u>26,357</u>	-	<u>20,186</u>
Fund balance at end of year	<u>\$ 26,357</u>	<u>138,912</u>	<u>13,555</u>	<u>96,157</u>

See accompanying notes to combined financial statements.

TOWN OF PLAIN DEALERS, LOUISIANA  
Water DepartmentSchedule of Changes in Assets Restricted Under  
Revenue Bond Debt

For the Year Ended December 31, 1998

	Bond Fund	Bond Reserve Fund	Water Replace- ment and Ex- pansion Fund	Total
Cash - January 1, 1998	\$ 7,517	28,584	15,325	51,426
Cash receipts:				
Transferred from operating account	18,585	-	1,789	18,584
Interest credited	222	222	422	866
Total cash receipts	18,807	222	2,211	19,574
Total cash available	24,164	29,015	17,325	60,504
Cash disbursements:				
Principal payment	5,814	-	-	5,814
Interest payment	12,722	-	-	12,722
Total disbursements	17,782	-	-	17,782
Cash - December 31, 1998	\$ 6,397	19,015	17,325	42,737

See accompanying notes to combined financial statements.

## TOWN OF PLAIN DEALING, LOUISIANA

## Notes to Financial Statements - Continued

December 31, 1996

1101 Compliance, Stewardship, and AccountabilityExcess of Expenditures over Appropriations

For those funds for which a budget to actual comparison was made, 1996 actual expenditures exceed budgeted expenditures on a departmental basis as follows:

Fund	Expenditure		Unfavorable Variance
	Budgeted	Actual	
General Fund:			
General Government	\$ 42,953	36,888	(7,065)
Public Safety	87,193	124,898	(37,705)
Street & Sanitation	18,618	34,402	(15,784)
Enterprise Funds:			
Water & Sewer Funds	243,200	256,400	(13,200)

Explanations for some of the larger unfavorable budget variances are as follows:

General Fund

Public Safety - During 1996 the Town purchased a large amount of equipment and supplies to update the fire department. Also, the election of a new police chief created a vacancy in the police department which was not filled until later in the year. This caused the other officers to go into overtime.

Street & Sanitation - The Town requests the collection of garbage fees and the payment for collections separately. However, they are netted together during the budget process.

Enterprise Funds

Water and Sewer Funds - Insurance costs for these funds were higher than anticipated. The Town also neglected to budget for depreciation expenses.

1111 Contingencies

At December 31, 1996, the Town was involved in two lawsuits. These suits are being handled by attorneys of the Town's insurance company. It is the opinion of the legal counsel that the Town's exposure is minimal if any.

TOWN OF PLAIN DEWALING, LOUISIANA

Notes to Financial Statements - Continued

December 31, 1996

(1) Summary of Significant Accounting Policies - continued.

C. Fixed Assets and long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds and Expendable Trust Funds are accounted for on a spending of "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. The reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds.

All fixed assets are valued at historical cost or estimated fair market value for assets acquired before 1959 and still on hand. Donated fixed assets are valued at their estimated fair market value on the date donated.

Assets in the General Fixed Assets Account Group are not depreciated, nor is interest capitalized. Depreciation is computed on the straight-line method for the fixed assets of the Proprietary Funds over the estimated useful lives of the assets. That portion of depreciation expense applicable to assets acquired with grants, entitlements, and shared revenues is reflected as a reduction of the respective contribution amount.





**GEOFF L. ROBERTS**  
A PROFESSIONAL ACCOUNTING CORPORATION  
CERTIFIED PUBLIC ACCOUNTANTS

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(602) 944-1111

**INDEPENDENT AUDITOR'S REPORT**

The Honorable Lewis Roubicek, Mayor  
and Members of the Board of Aldermen  
Town of Plain Dealing, Louisiana

We have audited the general purpose financial statements of the Town of Plain Dealing, Louisiana as of and for the year ended December 31, 2004 as listed in the accompanying Table of Contents. These financial statements and schedules are the responsibility of the Town's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and government auditing standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. 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 Plain Dealing, Louisiana, at December 31, 2004, and the results of its operations and the cash flows of its proprietary fund types and similar trust funds for the year then ended, in conformity with generally accepted accounting principles.

## DEBT SERVICE FUND

---

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The Debt Service Fund is funded by the proceeds of a dedicated ad valorem tax.

**General Obligation Sewer Bond Fund** - accumulates monies for payment of the \$185,000, 7% General Obligation Sewer Bonds which are serial bonds due in annual installments of \$5,000 through March 1, 1994, \$10,000 through March 1, 1995, and \$15,000 through March 31, 1996. Financing is provided through unlimited ad valorem taxation.