

FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS
AND ACCOUNT GROUP

TOWN OF BOZELL, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

F. Budgets and Budgetary Accounting

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

1. The Town Clerk prepares a proposed budget and submits same to Mayor and 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 a resolution prior to the commencement of the fiscal year for which the budget is being adopted.

5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.

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

7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended from time to time by the Board of Aldermen.

F. Encumbrances

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

G. Interest-bearing Deposits

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

TOWN OF BASTON, LOUISIANA

NOTES TO FINANCIAL STATEMENT (Continued)

8. Statement of Cash Flow

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

9. RENTAL AND RISK LEASES

Rentals and risk lease are recorded as expenditures of the period in which paid. PAYMENTS MUST BE TAKEN IN THE YEAR INCURRED AND CANNOT BE CARRIED OVER. A maximum of three weeks of risk lease may be carried over for one year and is payable at termination of employment. Any liability the Town might have in this regard at June 30, 1998, is considered immaterial therefore, no liability has been recorded in the accounts.

10. Capitalization of Interest Expense

It is the policy of the Town of Baston to capitalize material amounts of interest resulting from borrowing in the course of the construction of fixed assets. As June 30, 1998 the amount of interest capitalized for construction of assets in the Utility Fund totaled \$31,844.

11. 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 has not been presented in each of the statements since their inclusion would make the statements heavily complex and difficult to read.

12. Total Columns on Combined Statements - Overview

Total columns on the Combined Statements - Overview are captioned "Non-audited Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns neither present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles, nor is such data comparable to a municipality. Internal eliminations have not been made in the aggregation of this data.

(13) Deposits with Financial Institutions

Cash includes amounts in Demand Deposits and Time Deposits. The bank balances of cash are covered by Federal Depository Insurance or by collateral held by the Town's financial agent in the Town's name.

TOWN OF BEAULIEU, LOUISIANA

Notes to Financial Statements (Continued)

17) Fixed Assets

A summary of changes in general fixed assets follows:

	Balance 12/31/79	Additions	Deletions	Balance 6/30/80
Land	\$ 12,000	\$ -	\$ -	\$ 12,000
Buildings	229,800	9,400	-	239,200
Equipment	182,800	4,400	-	187,200
Total general fixed assets	524,600	13,800	-	538,400

A summary of proprietary fixed type, property, plant and equipment at June 30, 1980, follows:

Land	\$ 12,000
Water System	2,000,000
Gas System	818,423
Furniture and equipment	56,000
Sewerage System	1,489,500
Total	4,385,923
Less: Accumulated Depreciation	(190,833)
Net proprietary fixed type, property, plant and equipment	4,195,090

18) Changes in Long-Term Debt

The following is a summary of debt transactions of the Town of Beaulieu, Louisiana for the year ended June 30, 1980:

	Payable at July 1, 1979	Additions	Retirements	Payable at June 30, 1980
Revenue Bonds	1000,000	-	118,250	881,750

Bonds payable at June 30, 1980, is comprised of the following individual issues:

Revenue Bonds:

5140,000 Sewer Revenue Bonds dated 4/1/78; due in annual installments of \$5,000 - \$15,000 through June 1, 1980; interest at 8% and 5 1/2% per annum	\$ 10,000
1078,000 Water Revenue Bonds dated 3/27/78; due in monthly installments of \$5,844.42, which include interest through March 31, 1979; interest at 4 1/2% per annum	600,000

TOWN OF BAGLEY, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

or assets outside of the corporate limits of the municipality, but within the Parish of Iberville, industrial plant buildings and other necessary property, apparatuses or equipment, therefor, or for any use or more of said purposes; and such tax to be subject to falling into bonds.

(18) Five of Bonds Restriction on Use - Utilities Revenues

Water Utility Bonds:

Under the terms of the bond indenture on outstanding Water and Sewer Utility Bonds, dated June 1, 1934, all income and revenues (hereinafter referred to as revenues) of every nature, earned or derived from operation of the Utility System are pledged and dedicated to the payment of said bonds, and are to be set aside from the following special funds:

Out of the revenues there shall be set aside from time to time into an Operation and Maintenance Fund, amount sufficient to provide for the payment of the reasonable and necessary expenses of operating and maintaining the system.

Each month, there will be set aside into a fund called the Bond and Interest Redemption (Sinking) Fund, an amount constituting 1/10 of the next maturing installment of principal and 1/8 of the next maturing installment of interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such payments.

There shall be also set aside into a Bond Reserve Fund, an amount of \$50 per month until there shall have been accumulated in the Reserve Account an amount equal to the maximum principal and interest requirements in any one maturity year. Such amounts may be used only for the purposes of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Bond and Interest Redemption Fund and as to which there would otherwise be default.

Funds will also be set aside into a Contingency Fund at the rate of 5% of the gross water revenue collected monthly. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operating expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

Water Utility Bonds:

Under the terms of the bond indenture on outstanding Water Utility Bonds, dated March 27, 1939, all income and revenues (hereinafter referred to as revenues) of every nature, earned or derived from operation of the Utility System are pledged and dedicated to the payment of said bonds, and are to be set aside from the following special funds:

Out of the revenues there shall be set aside from time to time into an Operation and Maintenance Fund, amount sufficient to provide for the

TOWN OF HANCO, LOUISIANA

Notes to Financial Statements (Continued)

payment of the reasonable and necessary expenses of operating and maintaining the system.

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

There shall be also set aside into a Bond Reserve Fund, an amount of \$225 per month until there shall have been accumulated in the Reserve Account an amount equal to the maximum principal and interest requirements in any one maturity year. Such amounts may be used only for the payments of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Bond and Interest Sinking Fund and on to which there would otherwise be default.

Funds will also be set aside into a Depreciation and Contingency Fund at the rate of \$418 per month. Money in this fund may be used for the making of alterations, additions, improvements, repairs, and replacements to the system which are necessary to keep the system in operating condition and for which money is not available in a maintenance and operating expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

All of the revenues received in any fiscal year and not required to be paid in such fiscal year into any of the above noted funds shall be regarded as surplus and may be used for any lawful corporate purpose.

The Town of Hanco was in compliance with all significant limitations and restrictions in this bond indenture as June 30, 1978.

(12) Utility Customer Deposits

The accounts of the Town include a liability for utility customer deposits of \$81,720. As of June 30, 1978, the Town had a separate bank account with a balance of \$5,800 and a certificate of deposit with a balance of 127,820 specifically set aside for customer water deposits.

(13) Employee Retirement

All employees of the Town of Hanco belong to the Social Security Retirement System. The Town and its employees contribute a percentage of each employee's salary to the System (7.65% contributed by the Town, 7.65% by the employee). The Town's contribution during the year ended June 30, 1978, amounted to \$25,881.

Municipal Employee's Retirement System

Substantially all full-time employees except police of the Town of Hanco are eligible to be covered under the Municipal Employee's Retirement System of Louisiana (Plan B), a multiple-employer, Public Employee Retirement System (PERS), coordinated and administered by a separate board of trustees. The payroll for employees of the Town of

TOWN OF BASILE, LOUISIANA

Notes to Financial Statements (Continued)

(14) Contributed Capital

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

The sources of contributed capital used to acquire and reconstruct facilities for the Enterprise fund are as follows:

	<u>Revolving and Grants</u>
Total contributed capital	\$2,817,248
Less: Amortized amortization	<u>108,098</u>
NET contributed capital	<u>\$2,709,150</u>

(15) Segment Information for the Enterprise Fund

The Town of Basile maintains one Enterprise fund with three departments which provide gas, water, and sewer services. Segment information for the year ended June 30, 1996, was as follows:

	<u>Gas Department</u>	<u>Water Department</u>	<u>Sewer Department</u>	<u>Total Enterprise Fund</u>
Operating revenues	\$200,632	\$215,589	\$108,135	\$524,356
Operating expenses	<u>108,132</u>	<u>173,828</u>	<u>118,488</u>	<u>400,448</u>
Operating income (loss)	<u>\$ 92,500</u>	<u>\$ 41,761</u>	<u>(\$ 10,353)</u>	<u>\$ 123,908</u>

(16) Compensation of town officials

A detail of compensation paid to the Mayor and Board of Aldermen for the year ended June 30, 1996, follows:

John D. Lewis, Mayor	\$ 8,000
Aldermen:	
Frank Owsen	600
Ronald Bennett	600
James D. Duplantis	600
Burlino Boone	600
William Reed	600
	<u>\$3,000</u>

STATE OF MISSISSIPPI
General Fund

Comparative Statements of Revenue
Years Ended June 30, 1978 and 1981

	<u>1978</u>	<u>1981</u>
Taxes:		
Ad valorem	\$ 28,489	\$ 32,883
Franchise	— 24,347	— 12,126
Total taxes	<u>— 24,347</u>	<u>— 24,389</u>
Licenses and permits - occupational	<u>— 26,873</u>	<u>— 22,188</u>
Intergovernmental:		
State of Louisiana -		
Grant Revenue	9,800	-
Tobacco tax	9,406	9,812
Beer tax	9,343	8,288
Video poker	— 9,120	— 26,811
Total intergovernmental	<u>— 24,189</u>	<u>— 27,589</u>
Fees and Service	<u>— 12,343</u>	<u>— 11,804</u>
Miscellaneous:		
Collection fees	9,768	9,479
Rental income	3,909	3,260
Other	— 3,343	— 3,582
Total miscellaneous	<u>— 9,334</u>	<u>— 16,337</u>
Total revenue	<u>\$158,908</u>	<u>\$226,921</u>

GENERAL FUND

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

STATE OF MISSISSIPPI, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

net realizable. Estimated fixed assets are stated at their estimated fair value on the date denoted. Estimated amounts are immaterial in relation to total fixed assets.

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

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

Utility system and improvements	25 - 30 years
Equipment	4 - 10 years

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement bases 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 not current assets. Sales taxes are considered "measurable" when collected and are recognized as revenue at that time. Ad valorem taxes are recognized as revenue in the year in which they are billed. Fees and other revenues are recognized when received. Grants from other governments are recognized when qualifying expenditures are incurred.

These revenues susceptible to accrual are property taxes, grant revenues and interest revenue.

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

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred.

Response:

The Mayor and administrative personnel plan to adhere to the state laws regarding budget amendments. The amended budget will be prepared correctly and reviewed by a certified public accountant prior to acceptance.

This report is intended for the information of management. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

William Wigg & Tadjeran
August 28, 1996

TOWN OF MOBILE, LOUISIANA
General Fund

Comparative Statements of Expenditures
Years Ended June 30, 1959 and 1958

	<u>1959</u>	<u>1958</u>
General government:		
Advertising and legal notices	\$ 3,488	\$ 4,581
Deeds and subscriptions	895	660
Education and travel	2,323	2,799
Group insurance	8,926	9,886
Insurance	10,765	48,930
Miscellaneous	2,388	6,260
Office expenses	3,827	8,128
Payroll taxes and retirement	4,386	8,820
Professional fees	7,981	8,680
Salaries	58,031	68,240
Expenses allowance - mayor and council	2,480	2,400
Utilities and telephone	8,048	7,430
Total General government	<u>138,842</u>	<u>188,830</u>
Public safety:		
Police Department -		
Education and travel	3,761	4,288
Gas, oil and maintenance	13,942	13,360
Group insurance	3,839	4,827
Miscellaneous	-	2,888
Payroll taxes	13,368	8,128
Repairs and maintenance	4,428	7,199
Salaries	127,425	125,826
Uniforms	3,704	2,361
Utilities and telephone	8,048	7,188
Total Police Department	<u>188,475</u>	<u>186,167</u>
Fire Department -		
General operations	5,173	5,584
Gas, oil and maintenance	844	328
Total Fire Department	<u>6,017</u>	<u>5,912</u>
Total public safety	<u>194,492</u>	<u>192,079</u>
Streets and drainage:		
Gas, oil and maintenance	11,223	18,924
Salaries	28,867	33,765
Supplies	4,756	11,184
Repairs and maintenance	7,287	7,198
Payroll taxes and retirement	6,378	8,082
Street lighting	28,738	18,418
Total streets and drainage	<u>87,249</u>	<u>107,571</u>
Capital outlay:		
Equipment & buildings	13,895	24,892
Total expenditures	<u>343,136</u>	<u>380,980</u>

TOWN OF HAULLE, LOUISIANA

Notes to Financial Statements (Continued)

Haulle, Louisiana by the System for the year ended June 30, 1996, was \$283,124. The Town's total payroll was \$22,188.

All permanent employees working at least 30 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan B, employees who retire at or after age 60 with at least 10 years of creditable service or at or after age 50 with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2 percent of their final-average monthly salary for each year of creditable service. Furthermore, employees with at least 10 years of creditable service, but less than 30 years, may take early retirement benefits commencing at or after age 48, with the basic benefit reduced 3 percent for each year retirement proceeds age 48, unless he has at least 30 years of creditable service. In any case, monthly retirement benefits paid under Plan B cannot exceed 100 percent of final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Employees Retirement System of Louisiana, 7837 Orlin Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (504) 338-8820.

Funding Policy. Under Plan B, members are required by state statute to contribute 5.0 percent of their annual covered salary and the Town of Haulle is required to contribute at an actuarially determined rate. The current rate is 3.75 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent (one-fourth of one cent) (except Grimes and East Baton Rouge Parishes) of the taxes shown to be collected by the tax rolls of each parish. These tax dollars are divided between Plan B and Plan A based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Town of Haulle are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:1001, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town of Haulle's contributions to the System under Plan B for the years ending December 31, 1994 and 1995 were \$6,113 and \$4,688, respectively, equal to the required contributions for each year.

122) NATURAL GAS CONTRACT

The Town of Haulle, under contract is required to purchase its natural gas from Transco Energy Corporation unless or until terminated either by either or buyer upon twelve months prior written notice. The Town purchased natural gas for the year ended June 30, 1996 in the amount of \$184,474 of which \$3,148 was used for purchases for the month of June, 1996.

STATE OF CALIF., 1971-1972

Condensed Balance Sheet - All Fund Types and Account Group
June 30, 1972

	Governmental Fund Types		Proprietary Fund Types	Accounts Receivable Fund Types	Totals	
	General	Special			1972	1971
ASSETS						
Cash	\$17,794	\$48,856	\$ 29,734	\$ -	\$ 96,384	\$ 76,400
Investments:						
Bonds	8,389	-	-	-	8,389	8,389
Mutual Funds for unaffiliated funds	1,711	-	-	-	1,711	1,711
Mutual Funds	-	-	47,400	-	47,400	47,788
Non-fund-type funds	4,802	-	-	-	4,802	4,802
Unaffiliated	-	-	284	-	284	284
Non-fund-type governmental entities	2,584	-	-	-	2,584	2,584
Other	7,437	8,898	5,177	-	21,512	16,586
Receivables:						
Cash	75,500	-	67,321	-	142,821	138,321
Interest-bearing deposits, etc.	-	-	38,280	-	38,280	38,280
Land	-	-	-	17,790	17,790	17,790
Inventories	-	-	-	558,188	558,188	558,188
Equipment	-	-	-	292,174	292,174	292,174
GPO for property plant and equipment	-	-	4,285,977	-	4,285,977	4,285,977
Accrued and other liabilities	-	-	(788,554)	-	(788,554)	(824,274)
Other assets	-	-	7,181	-	7,181	7,181
Total assets	\$100,692	\$57,754	\$1,025,083	\$ 2,247,882	\$4,279,873	\$4,021,525
LIABILITIES AND FUND EQUITY						
LIABILITIES						
Accounts payable	\$18,750	\$ -	\$ 16,000	\$ -	\$ 34,750	\$ 36,750
Due to other funds	-	4,200	-	-	4,200	4,200
Unearned payments	-	-	-	-	-	15,210
Accounts receivable	2,400	-	4,200	-	6,600	4,400
Unaffiliated revenue	21,000	-	-	-	21,000	-
Payable from restricted assets -						
Revenue bonds	-	-	29,280	-	29,280	32,280
Customers' deposits	-	-	41,875	-	41,875	41,875
Interest payable	-	-	-	-	-	-
Unaffiliated debt -						
Revenue bonds payable	-	-	581,478	-	581,478	585,478
Total liabilities	\$42,150	\$4,200	\$1,068,533	\$ -	\$1,514,883	\$1,245,878
FUND EQUITY						
Other fund equity	-	-	2,884,882	-	2,884,882	2,884,882
Investment in unaffiliated fund assets	-	-	-	182,280	182,280	182,280
Unaffiliated surplus -						
Approved for revenue bond retirement	-	-	55,584	-	55,584	55,584
Unaffiliated	-	-	(125,111)	-	(125,111)	(125,111)
Total unaffiliated surplus	-	-	(69,527)	-	(69,527)	(69,527)
Fund balances	58,542	43,554	1,000,000	182,280	1,884,376	1,884,376
Unaffiliated, unaffiliated	17,711	41,554	1,000,000	182,280	2,241,545	2,241,545
Total fund equity	\$65,853	\$85,108	\$2,000,000	\$ 182,280	\$4,279,873	\$4,021,525
Total Liabilities and Fund Equity	\$108,545	\$92,858	\$2,095,083	\$ 182,280	\$4,759,746	\$4,567,050

The accompanying notes are an integral part of this statement.

YORK OF WAILE, LOSTHAMP.

Comparative Statements of Cash Flows
 Operating Fund
 Utility Fund
 Years Ended June 30, 1976 and 1975
 (Continued)

	<u>1976</u>	<u>1975</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 37,800	\$ 34,000
Cash - restricted	80,271	44,470
Interest-bearing deposits, restricted	28,000	28,000
Total cash and cash equivalents	<u>146,071</u>	<u>106,470</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	29,224	37,800
Cash - restricted	80,271	59,821
Interest-bearing deposits, restricted	28,000	28,000
Total cash and cash equivalents	<u>137,495</u>	<u>125,621</u>
Net increase (decrease)	<u>\$ 8,576</u>	<u>\$ 19,000</u>

The accompanying notes are an integral part of this statement.

TOWN OF BASSIE, LOUISIANA

Comparative Statements of Cash Flows
 Enterprise Fund
 Utility Fund
 Years Ended June 30, 1995 and 1994

	<u>1995</u>	<u>1994</u>
Cash flows from operating activities:		
Net operating income	\$148,311	\$ 104,158
Adjustments to reconcile net operating income to net cash provided by operating activities -		
Amortization of bond issuance costs	428	189
Depreciation	108,780	87,181
Changes in assets and liabilities:		
Increase (decrease) in accounts payable	(75,209)	75,218
Increase (decrease) in accounts receivable	184	(8,268)
Increase (decrease) in notes and related receivable	(4,119)	-
Increase (decrease) in accounts payable	(38,088)	57,068
Increase (decrease) in accrued liabilities	3,758	(588)
Total adjustments	(114,284)	(123,519)
Net cash provided by operating activities	<u>\$34,027</u>	<u>\$ 80,639</u>
Cash flows from noncapital financing activities:		
Contributed capital	204,487	240,757
Operating transfers in from other funds	84,000	23,400
Operating transfers out to other funds	(237,564)	(254,252)
Net cash used by noncapital financing activities	<u>\$50,923</u>	<u>\$ 9,905</u>
Cash flows from capital and related financing activities:		
Proceeds from revenue bonds	-	887,000
Principal paid on revenue bonds	(107,262)	(78,800)
Interest paid on revenue bonds	(45,807)	(28,548)
Bond issue costs	-	(17,440)
Proceeds (repayment) of short-term debt	-	(88,382)
Proceeds from sale of fixed assets	-	3,800
Acquisition of property, plant and equipment	(89,240)	(1,127,740)
Net proceeds from customer deposits	8,511	3,328
Net cash used by capital and related financing activities	<u>(133,798)</u>	<u>(108,582)</u>
Cash flows from investing activities:		
Interest received on interest-bearing deposits	2,882	2,536
Net increase (decrease) in cash and cash equivalents	24,381	(1,440)
Cash and cash equivalents, beginning of period	<u>106,388</u>	<u>107,828</u>
Cash and cash equivalents, end of period	<u>\$130,769</u>	<u>\$ 106,388</u> (reclassified)

TOWN OF HAVIL, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1278-408 Water Revenue Bonds dated 1/27/78; due in monthly installments of \$1,254.84, which include interest through March 31, 1985; interest at 4 1/2% per annum

375,742

2285,742

The annual requirements to amortize all debt outstanding as of June 30, 1984, including interest payments of \$1,254,742, are as follows:

Year Ending <u>June 30</u>	Revenue
1987	1 84,932
1988	88,318
1989	95,418
1990	103,082
1991	111,382
1992-1995	<u>1,233,712</u>
	<u>\$1,518,482</u>

191 DEDICATION OF PROCEEDS AND FINE OF FUNDS

A. Dedication of Proceeds and Fine of Funds - 1/4 Sales and Use Tax (Total 7,261,88)

Proceeds of this 1/4 sales and use tax levied by the Town of Havel (1984 collections \$48,487; 1985 - \$54,451) are dedicated for any lawful corporate expenditures, including the funding into bonds.

B. Dedication of Proceeds and Fine of Funds - 1/4 Sales and Use Tax (Total 4,131,77)

Proceeds of this 1/4 sales and use tax levied by the Town of Havel (1984 collections \$48,487; 1985 - \$54,451) are dedicated to the following purposes:

Reconstructing, acquiring, extending, improving, and/or maintaining drainage facilities, streets, street lighting facilities, bridges, sidewalks, waterworks, sewers and sewerage disposal works, recreational facilities, public parks, public buildings and fire department stations and equipment, including fire engines and payment of salaries for fire department personnel; and maintaining and operating the municipal police department and garbage collection and disposal facilities, including the purchase of equipment therefor; acquiring industrial plant sites and purchasing or constructing within the municipality or adjoining urban

GENERAL FUND BARRIS ACCOUNT STATE

The account for fixed assets was used in proprietary fund operations.

TOWN OF BASTIDE, LOUISIANA

Comparative Statements of Revenues, Expenses, and
Changes in Retained Earnings
Enterprise Fund
Billing Fund
Totals Ended June 30, 1994 and 1995

	1994	1995
Operating revenues:		
Charges for services -		
Gas sales	\$ 188,827	\$ 221,879
Water sales	279,760	344,523
sewer service charges	81,867	91,356
Commission charges	5,480	3,227
Relinquish charges	29,381	3,086
Miscellaneous revenues	28,811	3,481
Total operating revenues	<u>633,826</u>	<u>667,552</u>
Operating expenses:		
Gas department	167,283	181,646
Water department	169,886	83,236
sewer department	78,953	73,124
General and administrative	42,884	42,789
Depreciation	168,380	67,181
Total operating expenses	<u>627,486</u>	<u>448,986</u>
Operating income	<u>66,340</u>	<u>218,566</u>
Nonoperating revenues (expenses):		
Interest income	3,062	3,874
Interest expense	(148,207)	(24,228)
State grant	0-	18,080
Fund grant	18,297	0-
Gain (loss) on disposition of assets	0-	(111,018)
Total nonoperating revenues	<u>(126,848)</u>	<u>(103,282)</u>
Income (loss) before operating transfers	<u>39,492</u>	<u>115,284</u>
Operating transfers in (out):		
Operating transfers in	64,908	25,408
Operating transfers out	(278,284)	(234,823)
Total operating transfers	<u>(213,376)</u>	<u>(209,415)</u>
Net loss	(173,884)	(94,131)
Note: Depreciation of fixed assets acquired by federal and parish grant revenues externally restricted for capital acquisition and construction that revenues contributed capital changes in retained earnings	<u>48,800</u>	<u>38,951</u>
	(78,873)	(716,486)
Retained earnings, beginning	<u>(248,882)</u>	<u>(128,282)</u>
Retained earnings, ending	<u>328,108</u>	<u>208,602</u>

The accompanying notes are an integral part of this statement.

records, process, summarize, and report financial data consistent with the operations of management in the general purpose financial statements. We noted the following reportable conditions:

Inadequate Segregation of Accounting Functions

Finding:

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

Recommendation:

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

Response:

No response is considered necessary.

A material weakness is a reportable condition in which the design or operation of the specified 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 general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Our considerations of the internal control structure could not necessarily disclose all errors in the internal control structure that might be reportable conditions, and accordingly, could not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe the reportable condition described above is a material weakness.

This report is intended for the information of management. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

William, Hign & Tolson
August 28, 1988

FORM NO. 280 (11-1987) (REVISED)

Financial Statement of Receipts, Expenditures, and Charges in Fund Balance -
 All Government Fund Types
 Year Ended June 30, 1988

	GENERAL	Special Accounts	Totals	
			Operating	Other
Receipts:				
Taxes	\$ 35,206	\$ 36,879	\$ 72,085	\$ 72,085
Licenses and permits	20,870	-	20,870	20,870
Intergovernmental	33,565	-	33,565	33,565
Fines and forfeits	11,343	-	11,343	11,343
Miscellaneous	5,023	-	5,023	5,023
Total receipts	<u>106,007</u>	<u>36,879</u>	<u>142,886</u>	<u>142,886</u>
Expenditures:				
Current -				
General government	60,122	-	60,122	60,122
Public safety	67,029	-	67,029	67,029
Police	5,875	-	5,875	5,875
Fire	84,899	-	84,899	84,899
Street and drainage	11,300	-	11,300	11,300
Capital outlay	221,866	-	221,866	221,866
Total expenditures	<u>345,021</u>	<u>36,879</u>	<u>381,900</u>	<u>381,900</u>
Transfers (in lieu of taxes) over expenditures	<u>238,914</u>		<u>238,914</u>	<u>238,914</u>
Other financing sources (debit)				
Operating transfers in	287,344	-	287,344	287,344
Operating transfers out	-	(287,344)	(287,344)	(287,344)
Total other financing sources (debit)	<u>287,344</u>	<u>(287,344)</u>	<u>0</u>	<u>0</u>
Transfers (debit/credit) of revenues and other sources over expenditures and other debt	17,489	(5,869)	11,620	11,620
Total	<u>4,503</u>	<u>(4,869)</u>	<u>(366)</u>	<u>(366)</u>
Fund balances, beginning	<u>\$ 17,111</u>	<u>17,111</u>	<u>34,222</u>	<u>34,222</u>
Fund balances, ending	<u>\$ 21,614</u>	<u>12,242</u>	<u>33,856</u>	<u>33,856</u>

The accompanying notes are an integral part of this statement.

TOWN OF BOULLE, LOUISIANA
FOCUS TO Financial Statements

111 **SUMMARY OF SIGNIFICANT Accounting Policies**

The Town of Boule was incorporated on March 22, 1981, under the provisions of the Louisiana Act. The Town operates under a Mayor-Board of Aldermen form of government.

The accounting and reporting practices of the Town of Boule conform to generally accepted accounting principles (GAAP) as applicable to governmental entities. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:117 and to the industry audit guide, Auditing of State and Local Governmental Units, published by the American Institute of Certified Public Accountants.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

This report includes all funds and the account group 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 activities of the Town of Boule are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses as appropriate. Government revenues are allocated to and accounted for in individual funds based upon the purposes for which spending activities are controlled. The various funds are grouped in the financial statements in this report, into four general fund types and are listed and categorized as follows:

Governmental Funds -

General Fund

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

Special Revenue Funds

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

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - CONTINUED)

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MONROE, LOUISIANA 70601

VERLON VIG, JR., CPA
FRANK W. TUPACU, CPA

REPORT
DATE: 08/28/1986
BY:
08/28/1986

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

The Honorable John G. Davis, Mayor
and Members of the Board of Aldermen,
Town of Bogalusa, Louisiana

We have audited the general purpose financial statements of the Town of Bogalusa, Louisiana, as of and for the year ended June 30, 1986, and have issued our report thereon dated August 28, 1986.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States and Budget Circular 4-128, "Audit of State and Local Governments." These 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 of Bogalusa, Louisiana, is the responsibility of the Town of Bogalusa's management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of the Town of Bogalusa, Louisiana'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 of compliance indicate that, with respect to the items tested, the Town of Bogalusa, Louisiana, complied, in all material respects, with the provisions referred to above, except as described below:

Budget Amendments:

Finding:

State law requires that budget amendments for the General Fund and Special Revenue Funds be made if revenue collections and actual expenditures are not within five percent of budgeted revenues and expenditures. The Town amended its budget by June 28, 1986. However, an error was made in recording certain deposits causing the budget to be understated.

Recommendation:

As information becomes available during the year, necessary budget amendments should be correctly prepared and presented for adoption. Such amendments should provide a more accurate projection of estimated revenue and expenditures, and better control over spending.

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

The Honorable John G. Sivins, Mayor
and Members of the Board of Aldermen
Town of Basile, Louisiana

We have audited the general purpose financial statements of the Town of Basile, Louisiana, as of and for the year ended June 30, 1996, and have issued our report thereon dated August 28, 1996.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States and the provisions of Office of Management and Budget Circular A-338, "Audit of State and Local Government." Those standards and Circular A-338 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 of Basile, Louisiana is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, evaluation and judgment 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 conditions may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements of the Town of Basile, Louisiana, for the year ended June 30, 1996, 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 expressing our opinion on the financial statements, and we did not provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

We noted a certain matter involving the internal control structure and its operation that we consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, are likely to adversely affect the entity's ability to

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Independent Auditor's Report

The Honorable John G. Davis, Mayor,
and Members of the BOARD of Aldermen
Town of Basile, Louisiana

We have audited the general purpose financial statements of the Town of Basile, Louisiana, as of and for the year ended June 30, 1994. These general purpose financial statements are the responsibility of the Town of Basile, Louisiana's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States, and the provision of Office of Management and Budget Circular 3-198, "Audit of State and Local Governments." These standards and Circular 3-198 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit involves examining, on a test basis, evidence supporting the accounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Basile, Louisiana, as of June 30, 1994, and the results of its operations and the cash flows of its proprietary fund type for the year then ended, in conformity with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the Town of Basile, Louisiana taken as a whole. The continuing, individual fund, and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Town of Basile, Louisiana. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Wells, Vigg & Tujague
Wells, Vigg & Tujague
August 10, 1994

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STATE OF MISSISSIPPI

Consolidated Statement of Revenues, Expenditures, and Changes in Fund Balances -
 Budget (GAAP) Basis and Actual -
 All Governmental Fund Types
 Year Ended June 30, 1998

	General Fund			Special Revenue Fund		
	Budget	Actual	Variance - (Favorable) / (Unfavorable)	Budget	Actual	Variance - (Favorable) / (Unfavorable)
Revenues:						
Taxes	\$ 77,000	\$ 75,236	\$ (1,764)	\$ 60,500	\$ 60,876	\$ (424)
Interest and profits	20,000	20,000	0	-	-	-
Indemnification	20,000	21,500	1,500	-	-	-
Fines and forfeits	5,000	11,500	6,500	-	-	-
Miscellaneous	5,000	5,470	470	-	-	-
Total revenues	<u>127,000</u>	<u>133,706</u>	<u>6,706</u>	<u>60,500</u>	<u>60,876</u>	<u>376</u>
Expenditures:						
Current -						
General government	101,000	101,000	0	-	-	-
Public safety	-	-	-	-	-	-
Police	100,000	107,000	7,000	-	-	-
Fire	5,000	5,470	470	-	-	-
Electric and drainage	47,000	46,890	(110)	-	-	-
Capital outlay	-	10,000	10,000	-	-	-
Total expenditures	<u>153,000</u>	<u>164,360</u>	<u>11,360</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change (increase) decrease of revenue over expenditures	<u>120,000</u>	<u>120,360</u>	<u>360</u>	<u>60,500</u>	<u>60,876</u>	<u>376</u>
Other financing sources (uses):						
Operating transfers in	20,000	20,000	0	-	-	-
Operating transfers out	-	-	-	(100,000)	(100,000)	0
Total other financing sources (uses)	<u>20,000</u>	<u>20,000</u>	<u>0</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>0</u>
Change (increase) decrease of revenue and other sources over expendi- tures and other uses	<u>50,000</u>	<u>50,360</u>	<u>360</u>	<u>40,500</u>	<u>40,876</u>	<u>376</u>
Fund balances, beginning	<u>5,000</u>	<u>5,348</u>	<u>348</u>	<u>47,000</u>	<u>47,000</u>	<u>-</u>
Fund balances, ending	<u><u>55,000</u></u>	<u><u>55,708</u></u>	<u><u>708</u></u>	<u><u>87,500</u></u>	<u><u>87,876</u></u>	<u><u>376</u></u>

The accompanying notes are an integral part of this statement.

OTHER SUPPLEMENTARY INFORMATION

STATE OF MISSISSIPPI, LOUISIANA

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
 YEAR ENDING JUNE 30, 1995

	<u>Land</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
General fixed assets, beginning of year	127,900	429,400	1,087,800	1,645,100
ADDITIONS				
General fund revenues	-	-	4,400	4,400
State grants	-	3,180	-	3,180
General fixed assets, end of year	<u>127,900</u>	<u>432,580</u>	<u>1,092,200</u>	<u>1,652,680</u>

VELLON, VICE & THURGOOD
A CORPORATION OF THE STATE OF MISSISSIPPI

ATTORNEYS AT LAW
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MONROE, LOUISIANA 70601

REPORT MADE FOR: STATE
TREASURER, THURGOOD, VICE & VELLON

FILE NUMBER:
100-111-1024
DATE:
11/27/1990

Independent Auditor's Report on INTERNAL CONTROL
Structures used in Administering Federal
Financial Assistance Programs

The Honorable John G. Davis, Mayor,
and Members of the Board of Aldermen
Town of Basile, Louisiana

We have audited the general purpose financial statements of the Town of Basile, Louisiana, as of and for the year ended June 30, 1988, and have issued our report thereon dated August 20, 1988.

We conducted our audits in accordance with generally accepted auditing standards, government auditing standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-133, "Standards for 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 general purpose financial statements are free of material misstatement.

In planning and performing our audit for the year ended June 30, 1988, we considered the internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and to report on the internal control structure in accordance with OMB Circular A-133. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report.

The management of the Town of Basile, Louisiana, is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are recorded in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles and that federal financial assistance programs are managed in compliance with laws and regulations. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any condition 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:

Accounting

Revenues/expenses
Expenditures/allocations
Payroll

Administration

General considerations

Political activity
State-Senate Act
Administrative requirements
Federal financial reports
Alabama contract principles
Drug-Free Workplace Act
Civil rights
Cash management

Specific considerations

Types of services allowed
Eligibility
Reporting
Special requirements
Requirements governing claims for advances and reimbursements

For all of the control categories listed above, 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.

During the year ended June 30, 1996, the Town of Beside, Louisiana had no major federal assistance programs and expended its total Federal financial assistance under the United States Department of Agriculture's FARMERS HOME ADMINISTRATION's Water Agency for Rural Communities, a nonmajor federal financial assistance program.

We performed tests of controls, as required by OMB Circular 8-106, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to providing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements that are applicable to the aforementioned nonmajor federal financial assistance program. 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.

We noted a certain matter involving the internal control structure and its operation that we consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention pointing to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the Town's ability to administer Federal financial assistance programs in accordance with applicable laws and regulations.

Irregularity, Misstatement of Accounting Principles

Findings

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

Background:

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

Response:

No response is considered necessary.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material in relation 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.

Our consideration of the internal control structure policies and procedures used in administering Federal financial assistance programs would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe the reportable condition described above is a material weakness.

This report is intended for the information of management. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Waltham, Mass & Chicago
August 28, 1981

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VERLICK, VIG & TUGAULT
PUBLIC ACCOUNTANTS

VERLICK,
VIG & TUGAULT
P.C.
MONROE, LOUISIANA

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

To Honorable John G. Davis, Mayor,
and Members of the Board of Aldermen
Town of Bogalusa, Louisiana

We have audited the general purpose financial statements of the Town of Bogalusa, Louisiana, as of and for the year ended June 30, 1984, and have issued our report thereon dated August 28, 1984.

We have applied procedures to test the compliance of the Town of Bogalusa, Louisiana with the following requirements applicable to the federal financial assistance programs, which are identified in the schedule of Federal financial assistance, for the year ended June 30, 1984: Political activity, civil rights, cash management, federal financial reports, allowable cost/cost principles, Drug Free Workplace Act, and Davis-Bacon Act.

Our procedures were limited to the applicable 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 compliance of the Town of Bogalusa, Louisiana 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 those 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 of Bogalusa, Louisiana had not complied, in all material respects, with those requirements.

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

Verlick, Vig & Tugaault
August 28, 1984

WILLIAMS, VICE & TUNGUE
A CORPORATION IN THE STATE OF MISSISSIPPI

REGISTERED PUBLIC
IN THE STATE OF
MISSISSIPPI, MISSISSIPPI PUBLIC

WILLIAMS, VICE & TUNGUE
2000 N. WASHINGTON, S.F.A.

Financial
Statements
AND
NOTES THEREON

Independent Auditor's Report on Schedule of
Federal Financial Assistance

The Honorable John Q. Davis, Mayor,
and Members of the Board of Directors
Town of Basile, Louisiana

We have audited the general purpose financial statements of the Town of Basile, Louisiana, as of and for the year ended June 30, 1998, and have issued our report thereon dated August 18, 1998. These financial statements are the responsibility of the management of the Town of Basile, Louisiana. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-133, "Audits 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 the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the Town of Basile, Louisiana 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 general purpose financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Williams, Vice & Tungue
August 18, 1998

STATE OF MISSISSIPPI, LEGISLATURE
 Special Revenue Fund

Comparative Statement of Revenue and Expenditures
 Years Ended June 30, 1955 and 1956

	<u>1955</u>	<u>1956</u>
Revenue: Taxes	\$ 35,730	\$188,833
Expenditures: Current - General government: Miscellaneous	<u> </u>	<u> </u>
Balance of revenue over expenditures	\$1,870	\$86,900
Other financing used: operating transfer out	\$102,683	\$85,900
Excess (deficiency) of revenue over expenditures and other used	<u>\$ 13,057</u>	<u>\$ 13,000</u>

SINGLE SHEET SECTION

TOWN OF BASTINE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

(2) **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 or December. 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 Francine Parish.

For the year ended June 30, 1998, taxes of \$4.80 mills were levied on property with assessed valuations totaling \$2,691,168 and were dedicated to general corporate purposes.

TOTAL taxes levied were 139,371. Taxes receivable at June 30, 1998, were \$721.

(4) **Interfund Receivables, Payables**

	Interfund Receivables	Interfund Payables
General Fund	\$4,803	-
Special Revenue Fund		
Sales Tax Fund	-	4,803
	<u>\$4,803</u>	<u>\$4,803</u>

(5) **Due From Other Governmental Units**

Amounts due from other governmental units consisted of the following:

Vehicle taxes due from the State of Louisiana \$2,254

(6) **RESTRICTED ASSETS - PROPRIETARY FUND TAXES**

Restricted assets were applicable to the following at June 30:

	1998	1997
Detention Center - cash	\$ 10,383	\$ 11,183
Utility Deposits - Time Certificates of Deposits	20,900	20,000
Revenue Bond Sinking Fund - cash	1,283	1,098
Revenue Bond Reserve Account - Time Certificates of Deposits	10,000	14,000
Revenue Bond Contingency Account - cash	28,219	20,445
Customers' Deposits - cash	2,802	2,000
Water Reserve Fund	2,581	-
Water Depreciation & Contingency	<u>4,808</u>	<u>-</u>
Total restricted assets	<u>\$101,371</u>	<u>\$ 79,726</u>

2014		2013		General and Special Assessments	
Total	2013	Total	2012	Total	2011
\$ 277,390	\$448,000	\$ 91,867	\$ 75,333	\$ -	\$ -
248	1,234	364	-	-	-
2,243	1,743	4,000	7,587	-	-
2,491	-	33,300	-	-	-
<u>282,972</u>	<u>289,477</u>	<u>138,131</u>	<u>82,920</u>	<u>-</u>	<u>-</u>
27,204	26,816	27,712	22,828	-	-
2,785	2,277	2,247	2,000	26,622	26,885
-	-	-	-	2,524	2,858
1,288	28,288	28,624	28,622	-	-
11,210	15,288	-	-	3,662	1,208
41,624	14,289	24,700	25,588	2,881	2,664
-	-	-	-	-	-
1,214	11,214	11,288	11,288	1,400	2,400
-	-	-	-	288	288
-	-	-	-	1,400	4,287
-	-	-	-	1,111	1,664
188	188	-	-	1,434	581
-	-	-	-	-	-
<u>75,439</u>	<u>75,439</u>	<u>7,533</u>	<u>7,400</u>	<u>27,289</u>	<u>34,281</u>
<u>277,390</u>	<u>277,390</u>	<u>130,598</u>	<u>125,520</u>	<u>-</u>	<u>-</u>
<u>\$ 277,390</u>	<u>\$ 277,390</u>	<u>\$ 138,131</u>	<u>\$ 82,920</u>	<u>\$ -</u>	<u>\$ -</u>

TONS OF BASTARD, LOUISIANA
Baton Rouge Field
Willy Field

Schedule of Number of Utility Customers
1000021500
June 30, 1996

Records maintained by the Tons indicated the following number of customers were being served during the month of June, 1996 and 1995:

<u>Department</u>	<u>1996</u>	<u>1995</u>
Gas	808	555
Water	846	824
Electricity	1,612	1,347

STATE OF MISSISSIPPI, LOUISIANA

Comparative Statements of General Fixed Assets
June 30, 1939 and 1938

	<u>1939</u>	<u>1938</u>
General fixed assets:		
Land	\$ 17,700	\$ 17,700
Buildings	526,182	526,087
Equipment	<u>182,213</u>	<u>182,052</u>
Total general fixed assets	<u>\$826,095</u>	<u>\$825,839</u>
Investment in general fixed assets:		
Property acquired from:		
General obligation bonds	\$ 9,472	\$ 9,472
Federal grants	232,734	231,734
General fund revenues	175,247	175,828
Gifts	15,971	15,971
State grants	<u>18,322</u>	<u>18,322</u>
Total investment in general fixed assets	<u>\$551,746</u>	<u>\$551,327</u>

SPECIAL REVENUE FUND

Water Tax Fund - To account for the receipts of proceeds of the Board's 1% sales and use tax. These taxes are dedicated to general maintenance, street repairs and maintenance, and supplementary services. Proceeds of the sales and use tax have been pledged and dedicated to the revenues of the Revenue Bonds.