

CITY OF VIDALIA, LOUISIANA

DEBT SERVICE FUNDS
GENERAL OBLIGATION BOND AND INTEREST SINKING FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
SUBJECT (GAAP BASIS) AND ACTUALYEAR ENDED JUNE 30, 1996
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996		Variance Favorable (unfavorable)	1995
	Budget	Actual		Actual
REVENUES				
Taxes	\$ 12,980	\$ 13,588	\$ 608	\$ 18,275
Total revenues	\$ 12,980	\$ 13,588	\$ 608	\$ 18,275
EXPENDITURES				
Debt service				
Principal retirement	\$ 15,000	\$ 15,000	\$ -	\$ 15,000
Interest and fiscal fees	2,858	2,858	183	3,683
Total expenditures	\$ 17,858	\$ 17,858	\$ 183	\$ 18,683
Excess of revenues (expenditures)	\$ (4,878)	\$ (4,270)	\$ 608	\$ (488)
FUND BALANCE, BEGINNING	4,884	4,858	-	2,232
FUND BALANCE, ENDING	\$ 1,006	\$ 5,573	\$ 608	\$ 5,854

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

CITY OF VIRALIA, LOUISIANA

DEBT SERVICE FUNDS
SALES TAX IMPROVEMENT BONDS SERIES ST-3STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUALYEAR ENDED JUNE 30, 1995
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1994

	1995		Variance Favorable (unfavorable)	1994
	Budget	Actual		Actual
REVENUES	\$ -	\$ -	\$ -	\$ -
Total revenues	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Debt service				
Principal retirement	\$ 75,000	\$ 70,000	\$ -	\$ 65,000
Interest and fiscal fees	3,632	2,331	(1,291)	2,331
Total expenditures	\$ 78,632	\$ 72,331	\$ 6,301	\$ 67,331
Excess of expenditures	\$ (78,632)	\$ (72,331)	\$ (6,301)	\$ (72,331)
OTHER FINANCING SOURCES				
Operating transfers from Sales Tax Fund	71,631	72,331	700	71,684
Excess of revenues and other sources (expenditures)	\$ -	\$ -	\$ -	\$ (647)
FUND BALANCE, BEGINNING	-	-	-	847
FUND BALANCE, ENDING	\$ -	\$ -	\$ -	\$ -

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

CITY OF VERNALIA, LOUISIANA

WATER SERVICE FUNDS
SERIES ST-1 DEBT RESERVE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 1994

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1993

	1994		Variance Favorable (Unfavorable)	1993
	Budget	Actual		Actual
REVENUES				
Interest earned	\$ -	\$ -	\$ -	\$ 3,314
Total revenues	\$ -	\$ -	\$ -	\$ 3,314
EXPENDITURES				
Total expenditures	\$ -	\$ -	\$ -	\$ -
Excess of revenues	\$ -	\$ -	\$ -	\$ 3,314
OTHER FINANCING SOURCES				
Spending transfers to Sales Tax Fund	-	(75,745)	(75,745)	-
Excess of revenues (expenditures and other items)	\$ -	\$ (75,745)	\$ (75,745)	\$ 3,314
FUND BALANCE, BEGINNING	75,745	75,745	-	75,431
FUND BALANCE, ENDING	\$ 75,745	\$ -	\$ (75,745)	\$ 79,745

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

CAPITAL PROJECTS FUNDS

Industrial Park Fund

To account for the financing and construction as well as continuing improvements to be made to the City's Industrial park complex. General revenues and federal grants provide financing.

Jersey Restoration Fund

To account for the financing and restoration of the "Jersey House" which is to be used as a museum upon completion. Financing is to be provided from public contributions, general revenues as well as state and federal grants.

1994 LC980 - Street Project

To account for the construction of street improvements financed by a Federal Grant. Total grant amount is \$301,234.

1994 LC980 - HLE Drive Sewer Project

To account for the construction of sewer improvements financed by a Federal Grant. Total grant amount is \$225,806.

1994 LC980 - POL Waste Water Project

To account for the construction of water and sewer improvements financed by a Federal Grant. Total grant amount is \$1,651,206.

1995 LC980 - Jersey Green Project

To account for the construction of sewer improvements financed by a Federal Grant. Total grant amount is \$215,088.

CITY OF PEABODY, OREGON
CAPITAL PROJECTS FUND
COMBINED BALANCE SHEET

JUNE 30, 1995

WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1994

	1994 LCRMS Street Project	1994 LCRMS PUL Drive Street Project	1994 LCRMS PUL Vista Water Project	1994 LCRMS Secondary Street Project	Totals	
					1994	1995
Cash	\$ 1,538	\$	\$ 43	\$ 68	\$ 3,004	\$ 3,439
Investments					57,870	77,160
Accounts receivable						
Due from other agencies						641
Due from other funds						51,824
Due from other governments					109,800	6,715
Total assets	\$ 11,876	\$	\$ 47	\$ 68	\$ 128,537	\$ 141,641
Liabilities and fund balance						\$ 128,537

LIABILITIES AND FUND BALANCE

Liabilities						
Accounts payable	\$	\$	\$	\$ 13,848	\$ 13,848	\$ 13,906
Accrued liabilities	111,370				811,219	111,370
Due to other funds						
Total Liabilities	\$ 111,370	\$	\$	\$ 13,848	\$ 1,025,122	\$ 1,025,276
Fund balance	\$ 608	\$ 12,764	\$	\$ (13,780)	\$ (686)	\$ 171,325
Total Liabilities and Fund balance	\$ 111,978	\$ 12,764	\$	\$ (686)	\$ 1,024,436	\$ 1,196,601

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

CITY OF VISALIA, CALIFORNIA
CAPITAL PROJECTS FUND

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 1996

WITH COMPARATIVE TOTALS FOR YEAR ENDING JUNE 30, 1995

	1994 LCRNO Revenues	1994 LCRNO Projects	1995 LCRNO Sewer Projects	1995 LCRNO Water Projects	1995 LCRNO Transfer Projects	1995 200-618 1995
REVENUES						
Inter governmental	\$ 17,121	\$	\$ 187,817	\$ 48,738	\$ 198,382	\$ 687,180
Other	3,840					4,625
Total revenues	\$ 20,961	\$ 207,002	\$ 187,817	\$ 48,738	\$ 198,382	\$ 717,178
EXPENDITURES						
Contract						
Other services and charges	\$ 577	\$	\$ 21	\$ 28	\$ 79	\$ 712
Capital outlay						
Land and rights of way	686,368					686,368
Other						
Improvements		166,110	163,489	48,198	173,187	629,201
Social						
Infrastructure	\$ 684,878	\$ 285,132	\$ 163,121	\$ 48,828	\$ 173,187	\$ 1,255,152
Excess of revenues (expenditures)	\$ (684,158)	\$ (28,111)	\$ 6,266	\$ (150)	\$ (13,880)	\$ (688,347)
Transfers - in	345,000	16,169		160	160	572,489
Transfers - out			(5,027)			(5,027)
Excess of revenues (expenditures)	\$ (111,819)	\$ 54	\$ 1,263	\$ 43	\$ (13,160)	\$ (123,111)
Fund balances beginning	131,667		(24)			121,823
Fund balances ending	\$ 500	\$ 32,214	\$	\$ 42	\$ (13,262)	\$ (166)

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

ENTERPRISE FUNDS**Welding Fund**

To account for the provision of gas, electric and water utilities as well as sewer services to residents of the City and some residents of the parish. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

LOUISIANA
FUND
FUND

BALANCE SHEET

AND 1993

	<u>1996</u>	<u>1993</u>
LIABILITIES AND FUND EQUITY		
Current liabilities (payable from current assets)		
Accounts payable	\$ 485,897	\$ 339,037
Accrued liabilities	59,413	65,888
Due to other funds	378,377	410,697
Due to other agencies	<u>1,028,090</u>	<u>1,008,838</u>
Total current liabilities (payable from current assets)	<u>\$ 1,951,777</u>	<u>\$ 1,824,460</u>
Current liabilities (payable from restricted assets)		
Consumer deposits	<u>\$ 305,934</u>	<u>\$ 385,450</u>
Total current liabilities (payable from restricted assets)	<u>\$ 305,934</u>	<u>\$ 385,450</u>
Total liabilities	<u>\$ 2,257,711</u>	<u>\$ 2,209,910</u>
Fund equity		
Contributed capital	\$ 8,988,700	\$ 8,612,381
Retained earnings - unreserved	<u>\$ 2,146,595</u>	<u>\$ 1,718,990</u>
Total fund equity	<u>\$ 11,135,295</u>	<u>\$ 10,331,371</u>
Total liabilities and fund equity	<u>\$13,393,006</u>	<u>\$12,541,281</u>

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

CITY OF VERNON, LOUISIANA

WATER SERVICE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

YEAR ENDING JUNE 30, 1996
 WITH COMPARATIVE TOTALS FOR JUNE 30, 1995

	GO Bond & Interest Sinking Fund	St. Impr- Series ST-1 Dated 11/1/70	Series ST-1 Bond Revenue Fd. 12/1/70	Totals	
				1996	1995
REVENUES					
Taxes	\$ 13,580	\$ -	\$ -	\$ 13,580	\$ 18,235
Interest earned on Investments				-	3,325
Total revenues	\$ 13,580	\$ -	\$ -	\$ 13,580	\$ 21,560
EXPENDITURES					
Debt Service					
Municipal retirement	\$ 15,000	\$ 70,800	\$ -	\$ 85,800	\$ 88,000
Interest and fiscal fees	3,808	2,737	-	6,545	11,235
Total expenditures	\$ 18,808	\$ 73,537	\$ -	\$ 92,345	\$ 99,235
Excess of revenues (expenditures)	\$ (4,278)	\$ (72,737)	\$ -	\$ (77,023)	\$ (67,675)
OTHER FINANCING SOURCES (USES):					
Operating transfers from Sales Tax Fund		72,737		72,737	71,664
Operating transfers to Sales Tax Fund			(75,745)	(75,745)	-
Excess of revenues and other sources (expenditures and other uses)	\$ (4,278)	\$ -	\$ (75,745)	\$ (80,033)	\$ 3,989
FUND BALANCE, BEGINNING	6,804	-	75,745	82,549	80,458
FUND BALANCE, ENDING	\$ 2,526	\$ -	\$ -	\$ 2,526	\$ 84,447

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



CITY OF HIGHLAND, LOUISIANA

CAPITAL PROJECTS FUND
INDUSTRIAL PARK FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUALYEAR ENDED JUNE 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1998		Variance Favorable (unfavorable)	1995
	Budget	Actual		Actual
REVENUES				
Intergovernmental	\$	\$ 27,121	\$ 27,121	\$2,608,677
Other		3,646	3,646	38,243
Total revenues	\$ -	\$ 30,767	\$ 30,767	\$2,646,920
EXPENDITURES				
Current				
Other services and charges	\$	\$ 571	\$ (571)	\$ 128,299
Capital outlay				
Land and right of way	213,737	684,349	(461,612)	558,060
Other improvements		-		1,899,135
Total expenditures	\$ 213,737	\$ 684,920	\$ (463,183)	\$2,585,494
Excess of expenditures before operating transfers	\$ (213,737)	\$ 1034,159	\$ (451,421)	\$ (28,572)
Operating transfers				
Transfers - to		543,169	543,169	
Excess of expenditures	\$ (213,737)	\$ (111,890)	\$ (111,898)	\$ (28,572)
FUND BALANCE, BEGINNING	111,467	111,467	-	107,008
FUND BALANCE, ENDING	\$ (111,270)	\$ 699	\$ (111,869)	\$ 111,467

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

CITY OF MONROE, LOUISIANA

DEPT SERVICE FUNDS
COMBINING BALANCE SHEETJUNE 30, 1998
WITH COMPARATIVE TOTALS FOR JUNE 30, 1997

	GO Bond & Interest Sinking Fund	St. Impt. Service SF-1 dated 11/1/70	Series SS-1 Bond Reserve Fd. 11/1/70	Totals	
				1998	1997
ASSETS					
Cash	\$ 829	\$	\$	\$ 829	\$ 80,831
Ed Salomon Taxes receivable (net of allowance for uncollectible taxes)	<u>1,347</u>	<u> </u>	<u> </u>	<u>1,347</u>	<u>1,342</u>
Total assets	<u>\$ 2,326</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,326</u>	<u>\$ 82,683</u>
LIABILITIES AND FUND BALANCE					
Liabilities					
Due to General Fund	<u>\$ 30</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30</u>	<u>\$ 144</u>
Total liabilities	<u>\$ 30</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30</u>	<u>\$ 144</u>
Fund balance available for debt service					
	<u>\$ 2,326</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,326</u>	<u>\$ 82,349</u>
Total liabilities and fund balance	<u>\$ 2,326</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,326</u>	<u>\$ 82,683</u>

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

DEBT SERVICE FUNDS

GENERAL DELEGATION BOND AND INTEREST SINKING FUND

Public Improvement Bonds Dated April 1, 1938

To accumulate monies for the payment of the 1978, \$200,000, 5% - 5.75% general obligation public improvement bonds, which are serial bonds due in annual installments of \$5,000 to \$20,000 with interest payable semi-annually until maturity on April 1, 1988.

Financing for all of the above is to be provided by an annual property tax levy. Property taxes levied in excess of actual requirements are legally restricted to servicing these debts.

STREET IMPROVEMENT SERIES ST-2 SINKING FUND

Street Improvement Series ST-2 Bonds Dated November 1, 1938

To accumulate monies for the payment of the 1938, \$250,000, 6.75% to 7.25% public improvement street bonds, which are serial bonds due in annual installments of \$25,000 to \$35,000 with interest payable semi-annually until maturity on November 1, 1983. Financing is to be provided from the proceeds of a EE sales and use tax.

SERIES ST-1 RESERVE FUND

Series ST-1 Reserve

To accumulate monies as required by the Series ST-1 Bond ordinance for payment of bonds and coupons in the event adequate amounts are not available in the debt service fund.

CITY OF NIDALIA, LOUISIANA

SPECIAL REVENUE FUND
M.B.S.O. SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUALYEAR ENDED JUNE 30, 1994
WITH COMPARATIVE ACTUAL RESULTS FOR YEAR ENDED JUNE 30, 1993

	1994			1993
	Budget	Actual	Variance Favorable (unfavorable)	Actual
REVENUES				
Intergovernmental	\$ -	\$ 25,000	\$ 25,000	\$ -
Other	1,700	1,389	311	2,369
Total revenues	\$ 1,700	\$ 26,389	\$ 25,389	\$ 2,369
EXPENDITURES				
Capital outlay				
Land and right of ways	\$ 140,900	\$ 241,018	\$ (100,118)	\$ 285,943
Other improvements	-	-	-	21,479
Total expenditures	\$ 140,900	\$ 241,018	\$ (100,118)	\$ 307,422
Excess of expenditures before operating transfers				
	\$ (129,200)	\$ (214,629)	\$ (85,429)	\$ (319,874)
Operating transfers				
Operating transfers to	-	26,000	26,000	-
Excess of expenditures and other financing uses				
	\$ (129,200)	\$ (188,629)	\$ (59,429)	\$ (319,874)
FUND BALANCE, BEGINNING	258,863	258,863	-	258,863
FUND BALANCE, ENDING	\$ 129,663	\$ 70,234	\$ (59,429)	\$ 158,863

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

CITY OF VIDALIA, LOUISIANA

SPECIAL REVENUE FUND

CITY COURT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUALYEAR ENDED JUNE 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997

	1998		Variance favorable (unfavorable)	1997
	Budget	Actual		Actual
REVENUES				
Charges for services	\$ -	\$ 40,872	\$ 40,872	\$ 36,372
Total revenues	\$ -	\$ 40,872	\$ 40,872	\$ 36,372
EXPENDITURES				
Current				
Judicial	\$ -	\$ 28,977	\$ (28,977)	\$ 75,526
Capital outlay	-	-	-	14,168
Machinery and equipment	-	-	-	-
Total expenditures	\$ -	\$ 28,977	\$ (28,977)	\$ 89,694
Excess of revenues (expenditures) before operating transfers	\$ -	\$ 11,895	\$ 11,895	\$ (53,322)
OPERATING TRANSFERS				
Transfers out	-	118,000	(118,000)	-
Excess of revenues (expenditures)	\$ -	\$ 9,895	\$ 9,895	\$ (63,424)
FUND BALANCE, BEGINNING	42,111	42,111	-	46,424
FUND BALANCE, ENDING	\$ 42,111	\$ 52,006	\$ 9,895	\$ 17,000

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

CITY OF VIDALIA, LOUISIANA

SPECIAL REVENUE FUND

SHELBYVILLE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET - (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 1996
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996		Variances Favorable (Unfavorable)	1995
	Budget	Actual		Actual
REVENUES				
Taxes	\$ 226,800	\$ 269,890	\$ 43,090	\$ 252,826
Intergovernmental	58,800	71,764	12,964	17,572
Other	1,200	3,218	2,018	6,982
Total revenues	<u>\$ 286,800</u>	<u>\$ 344,872</u>	<u>\$ 58,072</u>	<u>\$ 277,380</u>
EXPENDITURES				
Current				
Personnel services	\$ 222,400	\$ 261,845	\$ (39,445)	\$ 216,818
Materials and supplies	1,200	3,543	(2,343)	1,875
Other services and charges	19,200	25,026	(5,826)	15,872
Capital outlay				
Machinery and equipment	7,000	6,843	157	46,276
Total expenditures	<u>\$ 249,600</u>	<u>\$ 297,257</u>	<u>\$ (52,350)</u>	<u>\$ 281,241</u>
Excess of revenues (expenditures)	<u>\$ (63,800)</u>	<u>\$ (52,385)</u>	<u>\$ (11,415)</u>	<u>\$ (4,861)</u>
FUND BALANCE, BEGINNING	<u>47,359</u>	<u>47,359</u>	<u>-</u>	<u>51,663</u>
FUND BALANCE, ENDING	<u>\$ (16,441)</u>	<u>\$ (5,026)</u>	<u>\$ (11,415)</u>	<u>\$ (47,184)</u>

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

CITY OF VIBALDA, LOUISIANA
SPECIAL ECONOMIC FUND
SALES TAX FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (CAMP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 1996
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996			1995
	Budget	Actual	Variance (favorable unfavorable)	Actual
REVENUES				
Taxes	\$ 468,000	\$ 489,990	\$ 21,990	\$ 505,689
Other	16,000	16,868	868	16,187
Total revenues	\$ 484,000	\$ 506,858	\$ 22,858	\$ 521,876
EXPENDITURES				
Current				
Materials and supplies	\$ 200	\$ 26	\$ 174	\$ 24
Other services and charges	11,300	13,900	2,600	13,675
Capital outlay				
Other improvements	312,662	185,840	126,822	78,523
Total expenditures	\$ 324,162	\$ 199,966	\$ 124,196	\$ 96,822
Excess of revenues	\$ 159,838	\$ 306,892	\$ 147,696	\$ 425,054
OPERATING TRANSFERS				
Transfers - in		75,745	75,745	-
Transfers - out	(683,632)	(683,632)	-	(223,684)
Excess of revenues and transfers - in Expenditures and transfers - out	\$ (523,804)	\$ (300,370)	\$ 223,434	\$ 201,370
FUND BALANCE, BEGINNING	600,796	600,796	-	600,000
FUND BALANCE, ENDING	\$ 76,992	\$ 299,426	\$ 222,434	\$ 801,370

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

CITY OF FRENDA, LOUISIANA

SPECIAL REVENUE FUND

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 1995

NINE CONSECUTIVE YEARS FOR YEAR ENDED JUNE 30, 1995

	Water Tax Paid	Ambulance Fund	City Court Fund	T.D.A.C. Special Revenue	Totals	
					1994	1995
REVENUES						
Taxes	\$ 498,490	\$ 248,865	\$	\$ 25,000	\$ 772,355	\$ 778,900
Intergovernmental revenue		11,700			66,786	17,412
Charges for services			60,872		60,872	34,319
Other	<u>14,048</u>	<u>2,218</u>	<u>1,898</u>	<u>1,898</u>	<u>18,062</u>	<u>25,242</u>
Total revenue	\$ <u>514,538</u>	\$ <u>271,483</u>	\$ <u>62,772</u>	\$ <u>28,798</u>	\$ <u>877,891</u>	\$ <u>875,873</u>
EXPENDITURES						
Current:						
Personal services	\$	\$ 181,243	\$	\$	\$ 242,989	\$ 218,048
Materials and supplies	24	3,145			3,171	1,888
Other services and charges	13,978	21,186	18,497		53,661	28,137
Capital						21,535
Land and rights of ways				942,000	942,018	975,983
Machinery and equipment		6,000			6,000	60,976
Other expenditures						201,848
Total expenditures	<u>18,022</u>	\$ <u>211,574</u>	\$ <u>18,497</u>	\$ <u>942,000</u>	\$ <u>1,170,122</u>	\$ <u>1,378,230</u>
Balance at beginning of year	\$ 284,493	\$ (21,261)	\$ 19,483	\$ (214,099)	\$ 77,527	\$ 83,323
OPERATING TRANSFERS						
Transfers - to	75,145			96,000	171,245	(223,884)
Transfers - out	<u>(865,822)</u>		<u>(10,000)</u>		<u>(875,822)</u>	
Balance of revenues and transfers - net	\$ (105,100)	\$ (23,842)	\$ 6,865	\$ (238,819)	\$ (248,940)	\$ (139,261)
Balance of revenues and transfers - net	<u>618,896</u>	<u>47,258</u>	<u>67,107</u>	<u>(28,798)</u>	<u>694,563</u>	\$ 1,116,894
FUND BALANCE, BEGINNING	\$ 258,192	\$ 25,311	\$ 56,192	\$ 50	\$ 339,655	\$ 3,206,422
FUND BALANCE, ENDING						\$ 3,206,422

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

CITY OF HAWAII, LIQUIDATION
SPECIAL SURVEY FUNDS
COMBINED BALANCE SHEET

JUNE 30, 1999
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1998

ASSETS

	1999		CITY Current Funds	U.S.A.C. Special Revenue	Totals	
	Balance	Change			1998	1999
Cash	\$ 177,884	\$ 1,243	\$ 26,266	\$ 18,853	\$ 45,119	\$ 449,800
Accounts receivable	38,335	26,715	20,811		59,146	88,500
Taxes receivable			25,000		25,000	259,800
Accrued interest on investments	322,801	26,665		6,208	329,066	3,800
Due from other funds						151,833
Total assets	\$ 638,021	\$ 55,624	\$ 72,083	\$ 25,061	\$ 97,144	\$ 1,112,447

LIABILITIES AND FUND BALANCE

Liabilities						
Accounts payable	\$ 60,816	\$ 4,680	\$	\$ 24,258	\$ 65,100	\$ 15,000
Accrued liabilities		13,875			13,875	17,952
Bonds on hand			1,149		1,149	4,480
Due to other funds	17,428	2,181	3,332		22,941	80,832
Total liabilities	\$ 78,244	\$ 16,736	\$ 4,481	\$ 24,258	\$ 107,719	\$ 118,264
Fund balance						
Unreserved	\$ 455,785	\$ 35,318	\$ 36,606	\$ 9,803	\$ 538,508	\$ 1,006,428
Total fund balance	\$ 455,785	\$ 35,318	\$ 36,606	\$ 9,803	\$ 538,508	\$ 1,006,428
Total liabilities and fund balance	\$ 534,029	\$ 52,054	\$ 41,087	\$ 34,061	\$ 646,226	\$ 1,112,447

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

CITY OF VIBALIA, LOUISIANA
ENTERPRISE FUNDS
UTILITY FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS

YEARS ENDED JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
OPERATING REVENUES:		
Revenues	\$6,467,809	\$5,874,838
Less purchases and sales tax	<u>(2,868,827)</u>	<u>(2,070,748)</u>
Gross profit	<u>\$3,618,982</u>	<u>\$3,779,892</u>
OPERATING EXPENSES:		
Personnel services	\$ 800,726	\$ 879,263
Materials and supplies	365,413	288,344
Other services and charges	393,360	338,158
Depreciation	<u>172,184</u>	<u>148,820</u>
Total operating expenses	<u>\$1,731,723</u>	<u>\$1,654,585</u>
Operating income	<u>\$ 889,259</u>	<u>\$1,144,476</u>
NONOPERATING REVENUES (EXPENSES):		
Interest income	\$ 77,741	\$ 17,438
Interest and fiscal charges	-	(3,783)
Hydroelectric revenues (expenses) - net	597,565	398,381
Other non-operating revenues (expenses)	-	824
Total non-operating revenues (expenses)	<u>\$ 675,306</u>	<u>\$ 412,859</u>
Net income before operating transfers	<u>\$1,564,565</u>	<u>\$1,607,366</u>
OPERATING TRANSFERS:		
Transfers from LCEHC Funds	4,853	-
Transfers from Sales Tax Fund	227,263	-
Transfers to General Fund	(988,799)	(1,132,808)
Transfers to LCEHC Funds	-	(10,808)
Transfers to Industrial Park Fund	(543,390)	-
Transfers to DEHC Fund	<u>(38,890)</u>	<u>-</u>
Net income	<u>\$ 245,685</u>	<u>\$ 347,750</u>
RETAINED EARNINGS, BEGINNING	<u>4,122,980</u>	<u>3,753,624</u>
RETAINED EARNINGS, ENDING	<u>\$4,368,375</u>	<u>\$4,122,980</u>

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

CITY OF FIRMINGHAM, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)

YEAR ENDED JUNE 30, 1995
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1994

	1994		Variance Favorable (Unfavorable)	1995
	Budget	Actual		Actual
PROTECTIVE INSPECTION:				
Personal services				
Salaries and wages	\$ 9,415	\$ 11,843	\$ (2,428)	\$ 8,997
Employee benefits	4,813	3,873	(1,438)	4,125
Total personal services	<u>\$ 14,228</u>	<u>\$ 15,716</u>	<u>\$ (1,488)</u>	<u>\$ 13,122</u>
Materials and supplies				
Office supplies	\$ 25	\$ -	\$ 25	\$ 24
Operating supplies	200	-	200	195
Repair and maintenance supplies	15	-	15	51
Total materials and supplies	<u>\$ 340</u>	<u>\$ -</u>	<u>\$ 340</u>	<u>\$ 270</u>
Other services and charges				
Communications	\$ 200	\$ -	\$ 200	\$ 201
Insurance	158	-	158	111
Total other services and charges	<u>\$ 358</u>	<u>\$ -</u>	<u>\$ 358</u>	<u>\$ 312</u>
Capital outlay				
Machinery and equipment	\$ -	\$ 814	\$ (814)	\$ -
Total capital outlay	<u>\$ -</u>	<u>\$ 814</u>	<u>\$ (814)</u>	<u>\$ -</u>
Total protective inspection expenditures	<u>\$ 14,566</u>	<u>\$ 16,530</u>	<u>\$ (1,964)</u>	<u>\$ 13,704</u>
Total expenditures - all departments	<u>\$2,294,705</u>	<u>\$2,387,808</u>	<u>\$ (93,103)</u>	<u>\$2,088,826</u>

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

CITY OF VERMILION, LOUISIANA

AGENCY FUND
HYDROELECTRIC FUND

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

YEAR ENDED JUNE 30, 1998

	Balance June 30, 1997	Additions	Deletions	Balance June 30, 1998
ASSETS				
Cash	\$ 20,519	\$	\$ 18,840	\$ 1,679
Due from other agencies	15,784	4,772	_____	20,556
Total assets	<u>\$ 36,303</u>	<u>\$ 4,772</u>	<u>\$ 18,840</u>	<u>\$ 22,235</u>
LIABILITIES				
Due to other funds	\$ 32,353	\$	\$ 34,168	\$ 2,815
Due to other agencies	4,000	_____	_____	4,000
Total liabilities	<u>\$ 36,353</u>	<u>\$</u>	<u>\$ 34,168</u>	<u>\$ 6,815</u>

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

CITY OF FIDELIS, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GRANT BASIS)

YEAR ENDED JUNE 30, 1996
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996		Variance Favorable (unfavorable)	1995
	Budget	Actual		Actual
CITY COURT				
Personal services				
Salary and wages	\$ 35,844	\$ 33,600	\$ (1,218)	\$ 32,885
Employee benefits	17,908	17,441	(467)	11,846
Total personal services	\$ 53,752	\$ 51,041	\$ (2,711)	\$ 44,731
Materials and supplies				
Operating supplies	\$ 50	\$ -	\$ 50	\$ 32
Total materials and supplies	\$ 50	\$ -	\$ 50	\$ 32
Other services and charges				
Communications	\$ 880	\$ 644	\$ 236	\$ 579
Insurance	980	850	130	855
Repairs and maintenance	2,500	1,921	579	2,180
Total other services and charges	\$ 4,360	\$ 3,270	\$ 1,090	\$ 3,514
Total City Court expenditures	\$ 58,112	\$ 54,311	\$ (3,801)	\$ 48,289

CITY OF VERMILIA, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (CONT'D) BASIS

YEAR ENDED JUNE 30, 1996
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996		Variance	1995	
	Budget	Actual	Coverable (Unfavorable)	Actual	
FIRE DEPARTMENT					
Personal services					
Salaries and wages	\$ 184,000	\$ 201,874	\$ (17,874)	\$ 176,169	
Employee benefits	63,084	73,365	(10,281)	61,898	
Total personal services	\$ 247,084	\$ 275,239	\$ (28,155)	\$ 238,067	
Materials and supplies					
Office supplies	\$ 408	\$ 1,001	\$ (593)	\$ 475	
Operating supplies	3,708	12,879	(9,171)	9,588	
Repair and maintenance supplies	4,708	3,054	1,654	3,288	
Total materials and supplies	\$ 8,824	\$ 16,934	\$ (8,110)	\$ 13,351	
Other services and charges					
Professional fees	\$ 380	\$ 833	\$ (453)	\$ 35	
Commodities	3,750	4,260	(510)	3,665	
Travel and courier	3,080	6,468	(3,388)	2,883	
Advertising	280	143	137	170	
Books and subscriptions	325	143	182	317	
Insurance	8,760	8,243	517	8,738	
Utility service	4,380	4,588	(208)	4,367	
Repair and maintenance	880	2,844	(1,964)	1,029	
Total other services and charges	\$ 31,433	\$ 28,778	\$ (2,655)	\$ 23,182	
Capital outlay					
Machinery and equipment	\$ 3,500	\$ 311	\$ 3,189	\$ 3,438	
Total capital outlay	\$ 3,500	\$ 311	\$ 3,189	\$ 3,438	
Total Fire Department expenditures	\$ 282,808	\$ 319,532	\$ (36,724)	\$ 271,838	

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SPECIAL REVENUE FUNDS

Sales Tax Fund

To account for the collection and expenditures of sales tax revenues as provided by bond ordinances.

Ambulance Fund

To account for the collection and expenditures of sales tax dedicated for the purpose of providing the community with ambulance service.

City Court Fund

To account for the operations of the Court as required by Louisiana Revised Statute and to facilitate control over receipts and payment of expenses connected with collection of revenue. Excess revenue is available for transfer to the General Fund.

U.D.A.C. Special Fund

To account for the expenditures of revenues from Urban Development Action Grant Funds. These funds are to be used for additional community or economic development activities eligible for assistance under Title I of the Housing and Community Development Act of 1974.

CITY OF VIOLA, LOUISIANA
 COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCE
 JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
GENERAL FIXED ASSETS		
Land	\$5,375,735	\$4,244,737
Buildings	985,757	371,088
Improvements other than buildings	912,990	910,507
Equipment	<u>1,160,612</u>	<u>1,808,807</u>
Total general fixed assets	<u>\$8,334,175</u>	<u>\$8,331,137</u>
INVESTMENT IN GENERAL FIXED ASSETS FROM:		
General obligation bonds	\$ 325,808	\$ 325,808
Federal grants	1,579,804	1,579,804
State grants	3,097,380	3,091,980
General fund revenues	1,490,908	1,320,879
Special revenue fund revenues	233,257	206,413
Donations	<u>400,350</u>	<u>1,750</u>
Total investment in general fixed assets	<u>\$8,334,175</u>	<u>\$8,331,137</u>

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

CITY OF NIDALIA, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)
YEAR ENDED JUNE 30, 1988
WITH COMPARATIVE BUDGET AMOUNTS FOR YEAR ENDED JUNE 30, 1985

	1988		Variance Favorable (unfavorable)	1985
	Budget	Actual		Actual
POLICE DEPARTMENT				
Personal services				
Salaries and wages	\$ 456,700	\$ 488,613	\$ (31,913)	\$ 444,890
Employee benefits	<u>121,542</u>	<u>147,613</u>	<u>(26,071)</u>	<u>123,813</u>
Total personal services	<u>\$ 578,242</u>	<u>\$ 636,226</u>	<u>\$ (57,984)</u>	<u>\$ 568,703</u>
Materials and supplies				
Office supplies	\$ 4,000	\$ 2,708	\$ 1,292	\$ 5,132
Operating supplies	32,750	38,886	(6,136)	40,432
Repair and maintenance supplies	<u>7,500</u>	<u>12,000</u>	<u>(4,500)</u>	<u>18,438</u>
Total materials and supplies	<u>\$ 44,250</u>	<u>\$ 53,594</u>	<u>\$ (9,344)</u>	<u>\$ 63,999</u>
Other services and charges				
Professional fees	\$ 4,100	\$ 9,712	\$ (5,612)	\$ 4,100
Communications	7,400	7,244	256	7,384
Travel and courier	6,500	13,233	(6,733)	6,888
Advertising	458	1,158	(700)	876
Fees and subscriptions	1,500	823	677	1,453
Insurance	40,100	38,864	1,236	40,804
Utility service	9,800	8,640	1,160	9,100
Repair and maintenance	<u>4,300</u>	<u>10,480</u>	<u>(6,180)</u>	<u>7,878</u>
Total other services and charges	<u>\$ 72,860</u>	<u>\$ 89,623</u>	<u>\$ (16,763)</u>	<u>\$ 72,432</u>
Capital outlay				
Buildings	\$ --	\$ 4,443	\$ (4,443)	\$ --
Machinery and equipment	<u>72,300</u>	<u>97,525</u>	<u>(25,225)</u>	<u>8,218</u>
Total capital outlay	<u>\$ 72,300</u>	<u>\$ 101,968</u>	<u>\$ (29,668)</u>	<u>\$ 8,218</u>
Total Police Department expenditures	<u>\$ 134,892</u>	<u>\$ 827,764</u>	<u>\$ (122,752)</u>	<u>\$ 112,439</u>

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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 Bryan Capeland, Mayor
 and Members of the Board of Aldermen
 City of Vidalia
 Vidalia, Louisiana

We have audited the general-purpose financial statements of the City of Vidalia, Louisiana, as of and for the year ended June 30, 1996, and have issued our report thereon dated March 3, 1997.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and provisions of the Office of Management and Budget Circular A-118, "Audit of State and Local Governments". Those standards and OMB Circular A-118 require that we plan and perform the audit to obtain reasonable assurance about whether the general-purpose financial statements are free of material misstatement.

The management of City of Vidalia, 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 reduced 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 general-purpose 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.

In planning and performing our audit of the general-purpose financial statements of City of Vidalia, Louisiana, for the year ended June 30, 1984, 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 general-purpose 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 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. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

This report is intended for the information of management and the Office of Legislative Auditors, State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Walter M. Swainson & Company,

Natchez, Mississippi
March 3, 1985.

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ELIAS M. SIMMONS & COMPANY

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE BASED
ON AN AUDIT OF GENERAL-PURPOSE FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Byron Copeland, Mayor
 and Members of the Board of Aldermen
 City of Vidalia
 Vidalia, Louisiana

We have audited the general-purpose financial statements of the City of Vidalia, Louisiana as of and for the year ended June 30, 1988, and have issued our report thereon dated March 3, 1989.

We conducted our audit in accordance with generally accepted auditing standards Government Auditing Standards issued by the Comptroller General of the United States, and provisions of the 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 misstatements.

Compliance with laws, regulations, contracts and grants applicable to the City of Vidalia, Louisiana is the responsibility of City of Vidalia, Louisiana's management. As part of obtaining reasonable assurance about whether the general-purpose financial statements are free of material misstatements, we performed tests of the City of Vidalia, Louisiana's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit of the general-purpose 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 the following instance of noncompliance that is required to be reported herein under Government Auditing Standards for which the ultimate resolution cannot presently be determined. Accordingly, we make provision for liability that any result has been recognized in the City of Vidalia, Louisiana's financial statements.

1. Findings:

The City's audited general-purpose financial statements were not completed and transmitted to the Legislative Auditor's Office within six months of the close of the fiscal year. The Utility Fund records were not made available until after December 30, 1996.

Recommendation:

Because of this requirement, we recommend that the City's management correct and close its books in a timely manner in order to provide time for the general-purpose financial statements to be audited and then transmitted to the Legislative Auditor's Office by December 31, 1996.

Management's Response:

The City will comply in the future.

2. Finding:

The City did not comply with all provisions of the Local Government Budget Act for the year ended June 30, 1996. For the year when budgeted revenues exceeded actual revenues by 5% or more and when actual expenditures exceeded budgeted expenditures by 5% or more, the Board was not notified in writing as required by the Act. The City's budget was not amended during the year.

Recommendation:

We recommend that the City comply with all provisions of the Local Government Budget Act.

Management's Response:

The City will comply in the future.

We considered three instances of noncompliance in forming our opinion on whether the City of Vidalia, Louisiana's general-purpose financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our report dated March 3, 1997, on these general-purpose financial statements.

This report is intended for the information of management and the Office of Legislative Auditor, State of Louisiana. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

William M. Strickland & Company

Katcher, Headedupt
March 3, 1997

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INDEPENDENT AUDITOR'S REPORT ON
 SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

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The Honorable Hyman Copeland, Mayor
 and Members of the Board of Aldermen
 City of Vidalia
 Vidalia, Louisiana

We have audited the general-purpose financial statements of the City of Vidalia, Louisiana, as of and for the year ended June 30, 1993, and have issued our report thereon dated March 3, 1993. These general-purpose financial statements are the responsibility of the City of Vidalia, 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. Government Auditing Standards, issued by the Comptroller General of the United States, and the Provisions of the Office of Management and Budget 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 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 City of Vidalia, 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.

Silas M. Simmons & Company

Natchez, Mississippi
 March 3, 1993

ADDITIONAL REPORTS

CITY OF VIRALIA, LOUISIANA
STATEMENT OF GENERAL LONG-TERM DEBT

JUNE 30, 1995

WITH COMPARATIVE TOTALS FOR JUNE 30, 1994

	GE Bond & Interest Sinking Fund	St. Bonds Series ST-1 dated 11/1/90	Totals	
			<u>1995</u>	<u>1994</u>
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE REPAYMENT OF GENERAL LONG-TERM DEBT				
Amount available in Debt Service Fund for Debt Retirement	\$ 2,500	\$ -	\$ 2,500	\$ 87,500
Amount to be provided from: GE Interest Tax	32,474		32,474	43,544
GE Sales Tax Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,740</u>
Total available and to be provided	<u>\$ 35,000</u>	<u>\$ -</u>	<u>\$ 35,000</u>	<u>\$ 141,000</u>
GENERAL LONG-TERM DEBT PAYABLE				
Bonds payable	<u>\$ 35,000</u>	<u>\$ -</u>	<u>\$ 35,000</u>	<u>\$ 141,000</u>
Total General Long-Term Debt	<u>\$ 35,000</u>	<u>\$ -</u>	<u>\$ 35,000</u>	<u>\$ 141,000</u>

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

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for unmatured principal amounts on general long-term debt expected to be financed from governmental type funds. Payment of maturing obligations, including interest is accounted for in the debt service funds.

AGENCY FUND

Hydroelectric Fund

To account for expenses and reimbursements on the Mainways Experiment Station model testing.

CITY OF VIDALIA, LOUISIANA

SCHEDULE OF GENERAL FIXED ASSETS - BY FUNCTION AND ACTIVITY

JUNE 30, 1994

<u>Function and ACTIVITY</u>	<u>Total</u>	<u>Land</u>	<u>Buildings</u>	<u>Improvements other than buildings</u>	<u>Equipment</u>
CENTRAL GOVERNMENT					
General Administration	\$ 16,490	\$	\$	\$	\$ 16,490
Judicial	22,136				22,136
Financial administration	20,494				20,494
General government buildings	<u>603,185</u>	<u>60,000</u>	<u>601,185</u>		
Total general government	<u>\$ 740,305</u>	<u>\$ 60,000</u>	<u>\$ 601,185</u>	<u>\$</u>	<u>\$ 59,116</u>
PUBLIC SAFETY					
Police protection	\$ 304,528	\$ 5,000	\$ 199,811	\$	\$ 181,148
Fire protection	450,732		155,522		301,310
Ambulance service	61,967				61,967
Protective Inspection	<u>13,818</u>				<u>13,818</u>
Total public safety	<u>\$ 830,045</u>	<u>\$ 5,000</u>	<u>\$ 355,333</u>	<u>\$</u>	<u>\$ 558,235</u>
PUBLIC WORKS					
Street maintenance	\$ 205,104	\$	\$ 80,239	\$ 4,894	\$ 209,918
Sanitation and waste	<u>208,820</u>		<u>17,800</u>		<u>208,820</u>
Total public works	<u>\$ 413,924</u>	<u>\$</u>	<u>\$ 98,039</u>	<u>\$ 4,894</u>	<u>\$ 418,738</u>
ECONOMIC DEVELOPMENT					
Riverbank development	\$ 95,833	\$ 95,833	\$	\$	\$
Coast Guard facility	81,848			81,768	
Industrial Park and improvements	<u>3,028,263</u>	<u>3,213,124</u>		<u>826,138</u>	
Total economic development	<u>\$6,111,852</u>	<u>\$5,208,957</u>	<u>\$</u>	<u>\$ 908,891</u>	<u>\$</u>
Totals	<u>\$8,316,125</u>	<u>\$5,273,957</u>	<u>\$ 988,267</u>	<u>\$ 912,891</u>	<u>\$1,160,872</u>

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

CITY OF FIRMUDA, LOUISIANA
ENTERPRISE FUNDS
UTILITY FUND

COMPARATIVE STATEMENT OF CASH FLOWS
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
YEARS ENDED JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	\$ 6,393,793	\$ 3,893,344
Cash payments to suppliers for goods and services	(4,536,283)	(3,798,980)
Cash payments to employees for services	(809,702)	(805,363)
Net cash provided by operating activities	<u>\$ 1,047,808</u>	<u>\$ 289,001</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Operating transfers - out to other funds	\$(1,384,817)	\$ (937,117)
Other noncapital financing activities	-	804
Net cash used for noncapital financing activities	<u>\$(1,384,817)</u>	<u>\$(936,313)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Capital contributed from Hydro Fund	\$ -	\$ 96,879
Capital contributed from other governments	3,064,853	288,458
Principal paid on revenue bonds	-	(74,000)
Interest and fiscal fees paid on revenue bonds	-	(3,700)
Purchases of fixed assets	(3,631,823)	(873,415)
Net cash used for capital and related financing activities	<u>\$ (666,970)</u>	<u>\$ (125,888)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on temporary investments	\$ 118,125	\$ 41,608
Hydroelectric project revenues/expenses (net)	548,885	356,478
Net cash provided by investing activities	<u>\$ 667,010</u>	<u>\$ 408,086</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 317,948	\$ 625,896
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	2,313,035	1,687,139
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 2,630,983</u>	<u>\$ 2,313,035</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	<u>\$ 895,202</u>	<u>\$ 1,144,426</u>
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Depreciation	\$ 172,704	\$ 149,880
Change in assets and liabilities:		
(Decrease) decrease in:		
Accounts receivable	(186,596)	3,132
Due from other governments	1,600	-
Increase (decrease) in:		
Accounts payable	68,870	(26,313)
Accrued liabilities	(8,473)	3,808
Customer deposits	884	3,236
Total adjustments	<u>\$ 128,811</u>	<u>\$ 136,895</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 1,013,813</u>	<u>\$ 1,381,321</u>
SUPPLEMENTAL SCHEDULE OF SIGNIFICANT NON-CASH ACTIVITIES:		
Fixed assets contributed by other funds	<u>\$ 230,987</u>	<u>\$ 1,032,933</u>

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

GENERAL FIXED ASSET ACCOUNT GROUP

To account for all fixed assets of the City, except those accounted for in the Utility Fund and elements of the City's infrastructure, which are not required to be capitalized under generally accepted accounting principles.

CITY OF VIDALIA, LOUISIANA

AGENCY FUND
HYDROELECTRIC FUND

COMPARATIVE BALANCE SHEET

JUNE 30, 1988 AND 1991

	<u>1988</u>	<u>1991</u>
ASSETS		
Cash	\$ 1,879	\$ 30,618
Due from other agencies	<u>20,508</u>	<u>25,794</u>
Total assets	<u>\$ 22,387</u>	<u>\$ 56,412</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Due to Billing Fund	\$ 18,185	\$ 32,213
Due to other agencies	<u>4,008</u>	<u>4,008</u>
Total liabilities	<u>\$ 22,193</u>	<u>\$ 36,221</u>
Fund balance		
Unassigned	\$ -	\$ -
Total liabilities and fund balance	<u>\$ 22,193</u>	<u>\$ 36,221</u>

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

CITY OF MONROE, LOUISIANA

INTERNAL SERVICE FUND
EMPLOYEE INSURANCE FUNDCOMPARATIVE STATEMENT OF CASH FLOW
(INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS)

YEAR ENDED JUNE 30, 1994 AND 1993

	<u>1994</u>	<u>1993</u>
CASH FLOW FROM OPERATING ACTIVITIES:		
Cash received from City and employees	\$ 514,773	\$ 321,284
Cash received from reimbursements	77,825	15,384
Cash received from other operating activities	-	1,818
Cash payments for claims on employees	(371,213)	(226,599)
Cash payments to suppliers for goods and services	(123,758)	(190,888)
Net cash provided by (used for) operating activities	<u>\$ 87,627</u>	<u>\$ (119,009)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest on temporary investments	\$ -	\$ 10
Net cash provided by investing activities	<u>\$ -</u>	<u>\$ 10</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>\$ 87,627</u>	<u>\$ (118,999)</u>
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>4,417</u>	<u>23,387</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 101,044</u>	<u>\$ 4,387</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:		
Operating income	<u>\$ 4,750</u>	<u>\$ 20,500</u>
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:		
Change in assets and liabilities:		
(Increase) decrease in:		
Reimbursements	\$ (47,489)	\$ 348
Due from other funds	(17,388)	(48,086)
Increase (decrease) in:		
Claims payable	(15,290)	(181)
Due to other funds	145,538	8,350
Total adjustments	<u>\$ 65,971</u>	<u>\$ (88,089)</u>
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	<u>\$ 87,627</u>	<u>\$ (118,999)</u>

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

CITY OF MONROE, LOUISIANA

INTERNAL SERVICE FUND
EMPLOYEE INSURANCE FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

YEARS ENDED JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
OPERATING REVENUES		
City and employee contributions	\$ 363,750	\$ 347,140
Stop loss recoveries	121,034	15,817
Other operating revenue	-	1,829
	<u>484,784</u>	<u>364,786</u>
Total operating revenues	\$ 484,784	\$ 379,830
OPERATING EXPENSES		
Pension payments	\$ 123,689	\$ 180,251
Claims paid	355,936	278,493
Administrative and general	70	225
	<u>479,705</u>	<u>458,970</u>
Total operating expenses	\$ 479,705	\$ 458,970
Operating Income	\$ 4,150	\$ 70,500
NONOPERATING REVENUES		
Interest income	-	70
	<u>-</u>	<u>70</u>
Net Income	\$ 4,150	\$ 70,570
RETAINED EARNINGS, BEGINNING	<u>(5,728)</u>	<u>(26,327)</u>
RETAINED EARNINGS, ENDING	\$ (1,578)	\$ (5,787)

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

CITY OF YEMMIA, LOUISIANA

INTERNAL SERVICE FUND
EMPLOYEE INSURANCE FUND

COMPARATIVE BALANCE SHEET

JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
ASSETS		
Cash	\$ 100,041	\$ 4,417
Receivables	43,469	-
Due from other funds	<u>60,715</u>	<u>49,398</u>
Total assets	<u>\$ 204,225</u>	<u>\$ 53,815</u>
LIABILITIES AND FUND EQUITY		
Claims payable	\$ 34,850	\$ 38,001
Due to other funds	<u>174,898</u>	<u>8,350</u>
Total liabilities	<u>\$ 209,748</u>	<u>\$ 46,351</u>
Retained earnings	<u>\$ (1,523)</u>	<u>\$ (2,536)</u>
Total liabilities and fund equity	<u>\$ 208,225</u>	<u>\$ 43,815</u>

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

INTERNAL SERVICE FUND

Employee Insurance Fund

To account for the cost of maintaining a self-insurance medical plan. Contributions are provided from various funds whose employees are covered under the plan.

CITY OF VIRALIA, LOUISIANA
ENTERPRISE FUNDS
UTILITY FUND

COMPARATIVE STATEMENT OF OPERATING REVENUES AND EXPENSES

YEARS ENDED JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
SINGLE DEPARTMENT		
Operating revenues		
Revenues	\$ <u>276,325</u>	\$ <u>288,700</u>
Operating expenses		
Personnel services		
Salaries and wages	\$ 66,581	\$ 75,325
Employee benefits	70,528	31,482
Total personnel services	\$ <u>137,109</u>	\$ <u>106,807</u>
Materials and supplies		
Office supplies	\$ 365	\$ 732
Operating supplies	21,611	30,568
Repair and maintenance supplies	31,376	24,214
Total materials and supplies	\$ <u>53,352</u>	\$ <u>55,514</u>
Other services and charges		
Professional fees	\$ 12,370	\$ 24,354
Commissions	1,811	1,408
Travel and seminar	381	551
Advertising	-	213
Dues and subscriptions	50	4
Insurance	4,662	8,153
Utility services	78,813	33,094
Repair and maintenance	14,353	3,064
Rentals	1,143	1,565
Bad debts	2,243	285
Total other services and charges	\$ <u>112,892</u>	\$ <u>75,815</u>
Depreciation	\$ <u>66,805</u>	\$ <u>70,470</u>
Total operating expenses	\$ <u>302,297</u>	\$ <u>288,841</u>
Operating loss	\$ <u>(25,972)</u>	\$ <u>(18,139)</u>

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

CITY OF NATCHALIA, LOUISIANA
ENTERPRISE FUND
UTILITY FUND

COMPARATIVE STATEMENT OF OPERATING REVENUES AND EXPENSES

YEARS ENDED JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
ENTER DEPARTMENT		
Operating revenues		
Revenue	\$ 377,784	\$ 346,418
Less sales tax	<u>(14,382)</u>	<u>(13,531)</u>
Gross profit	<u>\$ 363,402</u>	<u>\$ 332,887</u>
Operating expenses		
Personal services		
Salaries and wages	\$ 162,847	\$ 167,739
Employee benefits	<u>52,828</u>	<u>75,727</u>
Total personal services	<u>\$ 215,675</u>	<u>\$ 243,466</u>
Materials and supplies		
Office supplies	\$ 1,462	\$ 1,208
Operating supplies	<u>61,704</u>	<u>60,571</u>
Repairs and maintenance supplies	<u>51,808</u>	<u>60,671</u>
Total materials and supplies	<u>\$ 114,974</u>	<u>\$ 122,450</u>
Other services and charges		
Professional fees	\$ 34,798	\$ 31,384
Communications	<u>6,280</u>	<u>4,739</u>
Travel and seminar	<u>4,743</u>	<u>1,388</u>
Advertising	<u>210</u>	<u>273</u>
Dues and subscriptions	<u>308</u>	<u>288</u>
Insurance	<u>51,591</u>	<u>8,893</u>
Utility service	<u>60,695</u>	<u>47,881</u>
Repairs and maintenance	<u>28,223</u>	<u>9,346</u>
Rentals	<u>9,573</u>	<u>4,348</u>
Bad debts	<u>1,894</u>	<u>857</u>
Total other services and charges	<u>\$ 288,735</u>	<u>\$ 249,431</u>
Depreciation	<u>\$ 38,783</u>	<u>\$ 35,386</u>
Total operating expenses	<u>\$ 498,891</u>	<u>\$ 477,456</u>
Operating loss	<u>\$ (135,489)</u>	<u>\$ (144,569)</u>

CITY OF VYALLA, LOUISIANA
 EQUIPMENT FUND
 FISCAL YEAR

COMPARATIVE STATEMENT OF OPERATING REVENUES AND EXPENSES

YEARS ENDED JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
ELECTRIC DEPARTMENT		
Operating revenues		
Revenues	\$4,394,808	\$4,417,834
Less purchases and sales tax	<u>(2,218,689)</u>	<u>(2,218,620)</u>
Gross profit	<u>\$2,176,119</u>	<u>\$2,200,154</u>
Operating expenses		
Personal services		
Salaries and wages	\$ 244,794	\$ 211,484
Employee benefits	65,908	92,829
Total personal services	<u>\$ 310,702</u>	<u>\$ 304,313</u>
Materials and supplies		
Office supplies	\$ 911	\$ 1,533
Operating supplies	26,800	13,794
Repair and maintenance supplies	101,200	81,815
Total materials and supplies	<u>\$ 128,911</u>	<u>\$ 97,142</u>
Other services and charges		
Productional fees	\$ 24,276	\$ 80,456
Communications	9,679	6,812
Travel and sundries	4,199	1,838
Advertising	219	881
Fees and subscriptions	-	78
Insurance	15,290	14,498
Utility service	6,122	5,516
Repairs and maintenance	6,439	9,298
Rentals	5,081	3,551
Judgments and damages	-	349
Bad debts	18,334	17,366
Total other services and charges	<u>\$ 119,442</u>	<u>\$ 138,972</u>
Depreciation	<u>\$ 24,365</u>	<u>\$ 48,615</u>
Total operating expenses	<u>\$ 475,947</u>	<u>\$ 532,310</u>
Operating income	<u>\$1,699,172</u>	<u>\$1,667,844</u>

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CITY OF VIDALIA, LOUISIANA
INTERFURIE FUND
UTILITY FUND

COMPARATIVE STATEMENT OF OPERATING REVENUES AND EXPENSES

YEARS ENDED JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
GAS DEPARTMENT		
Operating revenues		
Revenues	\$ 922,458	\$ 761,483
Less purchases and sales tax	<u>(213,326)</u>	<u>(299,532)</u>
Gross profit	<u>\$ 709,132</u>	<u>\$ 461,951</u>
Operating expenses		
Personnel services		
Salaries and wages	\$ 341,463	\$ 386,339
Employee benefits	66,278	68,385
Total personnel services	<u>\$ 407,741</u>	<u>\$ 454,724</u>
Materials and supplies		
Office supplies	\$ 287	\$ 1,268
Operating supplies	9,522	18,947
Repair and maintenance supplies	38,231	35,184
Total materials and supplies	<u>\$ 48,040</u>	<u>\$ 55,399</u>
Other services and charges		
Professional fees	\$ 38,768	\$ 24,168
Commissions	3,382	3,136
Travel and seminar	633	418
Books and subscriptions	-	299
Insurance	4,896	8,817
Repairs and maintenance	1,432	3,520
Rentals	2,817	7,484
Bad debts	221	886
Total other services and charges	<u>\$ 52,916</u>	<u>\$ 57,957</u>
Depreciation	<u>\$ 34,238</u>	<u>\$ 37,338</u>
Total operating expenses	<u>\$ 528,125</u>	<u>\$ 589,468</u>
Operating income	<u>\$ 18,007</u>	<u>\$ (127,517)</u>

CITY OF NIDELIA, LOUISIANA

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY

FOR THE FISCAL YEAR ENDED JUNE 30, 1999

<u>Function and activity</u>	<u>General Fixed assets 6/30/98</u>	<u>Additions</u>	<u>Dispositions</u>	<u>General Fixed assets 6/30/99</u>
GENERAL GOVERNMENT				
General administration	\$ 18,480	\$	\$	\$ 18,480
Judicial	32,136			32,136
Financial administration	19,128	714		20,482
General government buildings	<u>80,185</u>	<u>689,800</u>		<u>800,185</u>
Total general government	<u>\$ 139,929</u>	<u>\$ 690,514</u>	<u>\$ -</u>	<u>\$ 740,385</u>
PUBLIC SAFETY				
Police protection	\$ 215,400	\$ 104,327	\$ 48,081	\$ 316,559
Fire protection	636,367	340		636,717
Ambulance service	60,125	6,844		67,967
Protective inspection	<u>13,822</u>	<u>2,000</u>		<u>15,822</u>
Total public safety	<u>\$ 895,714</u>	<u>\$ 113,471</u>	<u>\$ 48,081</u>	<u>\$ 961,084</u>
PUBLIC WORKS				
Street maintenance	\$ 275,120	\$ 17,971	\$	\$ 293,104
Sanitation and waste removal	<u>215,879</u>	<u>82,991</u>		<u>308,870</u>
Total public works	<u>\$ 491,000</u>	<u>\$ 100,962</u>	<u>\$ -</u>	<u>\$ 591,962</u>
ECONOMIC DEVELOPMENT				
Riverfront development	\$ 636,613	\$ 341,008	\$	\$ 977,621
Creek Dams Facility	81,989			81,989
Industrial Park Improvements	<u>4,361,252</u>	<u>671,992</u>		<u>5,033,244</u>
Total economic development	<u>\$ 5,079,854</u>	<u>\$ 1,012,999</u>	<u>\$ -</u>	<u>\$ 6,092,853</u>
Total general fixed assets	<u>\$ 6,515,131</u>	<u>\$ 1,815,135</u>	<u>\$ 48,081</u>	<u>\$ 8,338,135</u>

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

CITY OF VIVALDA, IOWA

6

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES

YEAR ENDED JUNE 30, 1994

WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1993

	Governmental Fund Types				Totals	
	General	Special Revenue	Debt Sustent	Capital Projects	Compendium only	
					1993	1994
REVENUES						
Taxes	\$ 72,180	\$ 749,993	\$ 13,560	\$	\$ 835,733	\$ 844,295
Licenses & permits	111,349				111,789	110,188
Fees & forfeits	77,349				77,295	67,651
Intergovernmental	112,437	94,794		667,000	874,231	2,883,689
Charges for services	117,324	69,873			187,197	200,800
Other	68,324	18,288		4,815	91,427	117,858
Total revenues	\$ 609,283	\$ 931,958	\$ 13,560	\$ 671,815	\$ 2,226,921	\$ 4,383,881
EXPENDITURES						
Current						
Personnel services	\$ 1,941,542	\$ 261,945	\$	\$	\$ 2,203,487	\$ 1,844,921
Materials & supplies	398,809	5,171			403,980	499,933
Other services and charges	414,961	36,608		732	452,302	603,847
Judicial		20,917			20,917	23,525
Capital outlay						
Land & right of ways		341,818		684,349	1,026,167	845,833
Buildings	18,294				18,294	29,712
Machinery & equipment	188,156	8,843			197,000	24,437
Other improvements	19,409	109,840		618,961	747,210	2,178,000
Debt Service			85,000		85,000	80,000
Principal retirement						
Interest and fiscal fees			3,385		3,385	11,114
Total expenditures	\$ 2,383,878	\$ 776,609	\$ 88,385	\$ 1,303,310	\$ 4,572,182	\$ 5,493,187
Excess of revenues (expenditures)	\$ (1,349,395)	\$ 77,327	\$ (74,825)	\$ (631,495)	\$ (2,273,660)	\$ (1,349,085)
OPERATING TRANSFERS						
Transfers - in	1,344,235	111,345	77,737	332,469	2,125,786	2,489,235
Transfers - out	(19,389)	(613,637)	(23,243)	(4,833)	(751,102)	(373,882)
Excess of expenditures and operating transfers - out	\$ (170,799)	\$ (466,365)	\$ (45,506)	\$ (4,167)	\$ (686,737)	\$ (107,644)
FUND BALANCE, BEGINNING	<u>181,841</u>	<u>1,084,412</u>	<u>82,548</u>	<u>321,312</u>	<u>1,670,113</u>	<u>1,323,732</u>
FUND BALANCE, ENDING	\$ 18,042	\$ 538,047	\$ 7,723	\$ (386)	\$ 712,706	\$ 1,216,088

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

CITY OF MONROE, LOUISIANA

NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1996

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Cash and Equivalents

Investments are stated at cost and consist of demand deposit accounts, savings accounts and certificates of deposit. For purposes of the statement of cash flows, the Proprietary Fund Types consider all highly liquid investments (including restricted assets) with a maturity of six months or less when purchased to be cash equivalents.

The following is a summary of cash and cash equivalents for the Proprietary Fund Types:

	<u>1996</u>	<u>1995</u>
Cash and cash in banks	\$ 654,838	\$ 493,237
Temporary investments	-	696,158
Restricted cash and temporary investments		
Customers' deposits	203,914	201,600
Hydro Royalty Fund	<u>1,190,532</u>	<u>878,594</u>
Total cash and cash equivalents	<u>\$2,050,282</u>	<u>\$2,270,629</u>

The carrying amount of the City's cash and investments with financial institutions was \$2,268,281, and the bank balance was \$2,264,784, at June 30, 1996. The bank balances are categorized as follows:

Amount insured by FDIC	\$ 208,000
Amount collateralized with securities held by an independent financial institution's trust department in the City's name (uncollateralized)	<u>1,054,284</u>
Required collateral - 100% of bank balance exclusive of FDIC Insurance plus FDIC Insurance	<u>\$2,264,284</u>

Investments made by the City that are included on the balance sheet are summarized below. The investments that are represented by specific identifiable investment securities are classified as to credit risk by the categories described below:

CITY OF VIBALIA, LOUISIANA

NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1984

(II) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Basis of Accounting (continued)

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. Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenues at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is principal and interest on general long-term debt which is recognized when due.

All proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred.

E. Budgets and Budgetary Accounting

The City follows procedures established by Louisiana Revised Statute in the preparation and adoption of its annual operating budgets as follows:

1. The City Clerk prepares a proposed budget and submits same to the 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 an ordinance 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 the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budget amounts are as originally adopted, or as amended from time to time by the Board of Aldermen.

CITY OF VIBIANA, LOUISIANA

NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1996

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Fixed Assets and Long-Term Liabilities (Continued)

Because of their spending measurement focus, expenditures recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Those 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 Debt Account Group.

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

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

Buildings	30 years
Vehicles and equipment	5 - 10 years
Gas system	60 years
Electric system	60 years
Water system	60 years
sewer system	60 years

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair market value on the date donated.

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 focus applied.

CITY OF WIDEN, LOUISIANA

NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS

JUNE 30, 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 are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their 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) to 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. Public works ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, are not capitalized along with other general fixed assets.

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

The 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 spendable 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. Noncurrent portions of long-term loans receivable are offset by fund balance reserve accounts.

CITY OF VIDALIA, LOUISIANA

NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1996

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. Fund Accounting (continued)Special Revenue Funds

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

Debt Service Funds

Debt Service Funds are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs on the long-term obligations recorded in the general long-term obligations account group.

Capital Projects Funds

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

Proprietary Funds -Enterprise Fund

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

Internal Service Funds

These funds account for activities and services performed for other organizational units within the City. Charges to other City funds are made to support these activities.

Fiduciary Funds -Agency Fund

This fund is controlled in nature and does not present results of operations or have a measurement focus. Agency Funds are accounted for using the modified accrual basis of accounting. This fund is used to account for assets that the Government holds for others in agency capacity.

CITY OF VIDALIA, LOUISIANA

NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1996

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Vidalia was incorporated April, 1931, under the provisions of the Louisiana Act. The City operates under the Mayor-based of Aldermen form of government and provides the following services as authorized by the Louisiana Act: public safety (police, fire and ambulance), streets, sanitation, health, culture - recreation, public improvements, planning and zoning, provision of gas, electric, and water utilities, sewer services, and general administrative services.

The accounting and reporting policies of the City of Vidalia conform to generally accepted accounting principles as applicable to governments.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

This report includes all funds and account groups which are controlled by or dependent on the City executive and legislative branches (the Mayor and Board of Aldermen). The scope of the governmental entity included in this report was determined by applying the criteria established by the Governmental Accounting Standards Board's Statement Number 14.

The application of these criteria revealed no additional governmental reporting entities which would be properly included in these financial statements.

B. Fund Accounting

The accounts of the City of Vidalia 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 comprises its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into seven general fund types and three broad fund categories as follows:

Governmental Funds -

General Fund

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

CITY OF VIVIANIA, LOUISIANA

CONDENSED STATEMENT OF CASH FLOW
 INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
 ALL PROPRIETARY FUND TYPES

YEARS ENDED JUNE 30, 1996 AND 1995

	Proprietary Fund Types		Totals (memorandum only)	
	Enterprise	Internal Service	1996	1995
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (317,763)	\$ 97,424	\$ (219,418)	\$ 696,608
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>2,271,916</u>	<u>4,417</u>	<u>2,276,333</u>	<u>1,685,812</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 1,954,153</u>	<u>\$ 101,841</u>	<u>\$ 2,055,994</u>	<u>\$ 2,382,420</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
OPERATING INCOME	\$ 899,702	\$ 4,250	\$ 903,952	\$ 1,194,730
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Depreciation	\$ 132,784	\$ -	\$ 132,784	\$ 149,890
Change in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	(104,534)	(43,489)	(148,023)	3,321
Due from other governments	1,689	(13,588)	(11,899)	(44,794)
Increase (decrease) in:				
Accounts payable	68,839	150,794	219,633	(17,083)
Accrued liabilities	(8,471)	-	(8,471)	5,080
Customer deposits	484	-	484	3,734
Total adjustments	<u>\$ 128,601</u>	<u>\$ 97,305</u>	<u>\$ 225,906</u>	<u>\$ 27,858</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 1,028,303</u>	<u>\$ 97,554</u>	<u>\$ 1,125,857</u>	<u>\$ 1,222,518</u>
SUPPLEMENTAL SCHEDULE OF SIGNIFICANT NON-CASH ACTIVITIES:				
Fixed assets contributed by other funds	\$ 228,847	\$ -	\$ 228,847	\$ 1,039,933

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

CITY OF VIRALIA, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)

YEAR ENDED JUNE 30, 1996
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996		Variance Favorable (unfavorable)	1995	
	Budget	Actual		Actual	Actual
SANITATION DEPARTMENT					
Personal services					
Salaries and wages	\$ 140,400	\$ 137,004	\$ 3,396	\$ 133,715	
Employee benefits	61,000	65,949	(4,949)	78,313	
Total personal services	\$ 201,400	\$ 202,953	\$ (1,553)	\$ 212,028	
Materials and supplies					
Operating supplies	\$ 5,500	\$ 12,728	\$ (6,228)	\$ 5,290	
Repair and maintenance supplies	8,500	754	7,746	4,871	
Total materials and supplies	\$ 14,000	\$ 13,482	\$ 518	\$ 10,161	
Other services and charges					
Professional fees	\$ 100	\$ 100	\$ -	\$ -	
Communications				-	
Travel and mileage		55	(55)	-	
Advertising				213	
Insurance	15,200	14,742	458	14,790	
Repairs and maintenance	7,500		7,500	9,373	
Landfill fees and rentals	112,680	95,358	17,322	111,334	
Bad debts	-	1,608	(1,608)	-	
Total other services and charges	\$ 125,480	\$ 111,863	\$ 13,617	\$ 125,708	
Capital outlay					
Machinery and equipment	\$ 84,000	\$ 82,911	\$ 1,089	\$ -	
Total capital outlay	\$ 84,000	\$ 82,911	\$ 1,089	\$ -	
Total sanitation department expenditures	\$ 424,800	\$ 499,841	\$ (75,041)	\$ 438,000	

CITY OF VIDALIA, LOUISIANA

NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1996

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Cash and Investments (Continued)

Category 1 - Insured or registered in the name of the City and held by the City.

Category 2 - Uninsured but registered in the name of the City and held by the City.

Category 3 - Uninsured and not registered in the name of the City or held by the City.

<u>FINANCIAL STATE</u>	<u>Category</u>			<u>Carrying amount</u>	<u>Market value</u>
	<u>1</u>	<u>2</u>	<u>3</u>		
Non-interest and interest bearing demand accounts	\$1,891,468	\$	\$	\$1,891,468	\$1,891,468
Interest-bearing time certificates of deposit	350,000			350,000	350,000
Savings accounts	<u>13,532</u>			<u>13,532</u>	<u>13,532</u>
	<u>\$2,245,000</u>	<u>\$</u>	<u>\$</u>	<u>\$2,245,000</u>	<u>\$2,245,000</u>

G. Investments

Since insurancibility of the proprietary fund consist of items normally capitalized upon acquisition, amounts considered in the computation of operating expense are immaterial and therefore not reflected.

H. Accounts Due from Other Funds

Accounts reflected as due from other funds, in all other than the debt service funds, represent short term operating loans and are considered "available spendable resources".

I. Accumulated Unpaid Vacation Pay

The City has implemented GASB Statement Number 16 "Accounting for Compensated Absences". Under GASB Statement Number 16, a liability for unpaid vacation that is attributable to services already rendered and that is not contingent on a specific event that is outside the control of the employer and employee is accrued as employees earn the rights to benefits.

CLIFF ET VERMILLI, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND DEBITORS TO FUND BALANCES
 SUBJECT TO ALL LAWS, ORDINANCES AND ACTS OF THE
 GENERAL, SPECIAL, ORDINARY AND DEBT SERVICE FUND BOARDS
 YEAR ENDING JUNE 30, 1976

	General Fund		Special Interest Funds		Debt Service Funds	
	Budget	Actual	Budget	Actual	Budget	Actual
REVENUES						
Taxes	71,000	72,185	1,100	1,100	11,000	11,000
Licenses & permits	100,000	111,769				
Fees and benefits	46,750	52,769				
Intergovernmental	287,750	312,432				
Charges for services	165,500	217,234				
Other	5,000	58,378				
Total revenues	773,950	825,567	750,000	813,272	11,000	11,000
EXPENDITURES						
Current						
Personnel services	1,400,000	1,365,762	612,440	561,642	179,000	179,000
Materials & supplies	165,000	189,089	132,900	132,211	2,200	2,200
Other services & charges	422,012	414,861	7,400	36,406	16,000	16,000
Judicial						
Capital outlay						
Rent & lease of equip						
Buildings	23,000	26,294				
Machinery & equipment	200,000	186,126				
Other improvements						
Debt service						
Principal retirement						
Interest & fiscal charges						
Total expenditures	2,228,012	2,205,532	819,250	818,489	197,200	197,200
Excess of revenues	545,938	619,035	630,750	694,783	91,800	91,800
EXPENSES						
Operating transfers - to						
Operating transfers - from						
Debt service						
Transfers - to						
Transfers - from						
Excess of revenues and operating transfers - to (expenditures and operating transfers - from)	545,938	619,035	630,750	694,783	91,800	91,800
FUND BALANCE, BEGINNING	281,442	281,442	1,082,573	1,082,573	82,318	82,318
FUND BALANCE, ENDING	827,376	900,477	1,713,323	1,777,366	174,618	174,118

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

CITY OF RIDGELA, LOUISIANA

COMBINED STATEMENT OF CASH FLOW
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
ALL PROPRIETARY FUND TYPES

YEARS ENDED JUNE 30, 1996 AND 1995

	Proprietary Fund Types		Totals	
	Enterprise	Internal Service	(nonproprietary only)	
			1995	1996
CASH FLOW FROM OPERATING ACTIVITIES				
Cash received from customers	\$ 4,343,353	\$	\$ 4,343,353	\$ 5,483,344
Cash received from City employees and contractors		342,398	342,398	334,448
Cash received from other operating activities				1,429
Cash payments to suppliers for goods and services	(4,336,393)	(484,974)	(4,821,367)	(4,194,199)
Cash payments to employees for services	(809,762)		(809,762)	(809,363)
Net cash provided by operating activities	\$ 1,207,260	\$ 857,424	\$ 2,064,684	\$ 1,265,231
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES				
Spending transfers - out to other funds	\$ (1,384,871)	\$	\$ (1,384,871)	\$ (932,152)
Other noncapital financing activities				814
Net cash used for noncapital financing activities	\$ (1,384,871)	\$	\$ (1,384,871)	\$ (931,338)
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Capital contributed from Hydro Fund	\$	\$	\$	\$ 88,579
Capital contributed from other governments	2,064,833		2,064,833	288,650
Principal paid on revenue bonds				(24,000)
Interest paid on revenue bonds				(3,703)
Purchase of fixed assets	(2,471,823)		(2,471,823)	(163,415)
Net cash used for capital and related financing activities	\$ (406,990)	\$	\$ (406,990)	\$ (122,089)
CASH FLOW FROM INVESTING ACTIVITIES				
Interest on temporary investments	\$ 118,125	\$	\$ 118,125	\$ 61,618
Hydroelectric project revenues/ expenses (net)	348,685		348,685	304,626
Net cash provided by investing activities	\$ 466,810	\$	\$ 466,810	\$ 366,244

GENERAL-PURPOSE FINANCIAL STATEMENTS
(Combined Statement - Overview)

In accordance with Government Auditing Standards, we have also issued a report dated March 3, 1997 on our consideration of the City of Vidalia's internal control structure and a report dated March 3, 1997 on its compliance with laws and regulations.

Our audit was made for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The combining, individual fund, individual account group financial statements and schedules, as 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 City of Vidalia, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements, and in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

The financial information of the previous year, which is included for comparative purposes, was taken from the financial report for that year in which we expressed an unqualified opinion.

Walter M. Sammons & Company

Natchez, Mississippi
March 3, 1997

SEAN M. SIMMONS & COMPANY

Chicago Public Accountants
209 N. Commerce Street
P.O. Box 1027
Navy, Missouri 63411

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INDEPENDENT AUDITOR'S REPORT

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The Honorable Byron Cowland, Mayor
and Members of the Board of Aldermen
City of Vidalia
Vidalia, Louisiana

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We have audited the accompanying general-purpose financial statements of the City of Vidalia, Louisiana, as of and for the year ended June 30, 1996, as listed in the Table of Contents. These general-purpose financial statements are the responsibility of the City of Vidalia, 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 provisions of the Office of Management and Budget Circular A-133, "Standards of State and Local Governments". These standards and 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 general-purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Vidalia, Louisiana, as of June 30, 1996, and the results of its operations and the cash flows of its proprietary fund types for the year then ended, in conformity with generally accepted accounting principles.

[Signature]
By _____

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CITY OF FIDELIA, LOUISIANA

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CITY OF MONROE, LOUISIANA
GENERAL-PURPOSE FINANCIAL STATEMENTS
YEARS ENDED
JUNE 30, 1965 AND 1966
WITH
INDEPENDENT AUDITOR'S REPORT

Under provisions of state law, this report is a public document. A copy of the report is to be furnished to the auditor, or auditor, and the controller, or controller, of each political entity. The report is available for public inspection at the State Comptroller's Office, Legislative Auditor and, when appropriate, at the office of the county clerk of court.

APR 22 1967
Release Date.....

Silas M. Sumner & Co.

CITY OF VIVALTA, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ALL PROPRIETARY FUND TYPES

YEARS ENDED JUNE 30, 1986 AND 1985

	Proprietary Fund Types		Totals	
	Enterprise	Internal Service	In Memorandum only	
			1986	1985
OPERATING REVENUES				
Revenues	\$ 8,487,800	\$ -	\$ 8,487,800	\$ 5,819,800
Less purchases and sales tax	(3,896,623)		(3,896,623)	(3,139,196)
City and employee contributions		387,751	387,751	383,140
Slip lease recoveries		121,234	121,234	15,001
Miscellaneous revenues			-	1,829
Gross profit	<u>\$ 4,591,177</u>	<u>\$ 488,985</u>	<u>\$ 5,080,162</u>	<u>\$ 3,179,574</u>
OPERATING EXPENSES				
Personnel services	\$ 892,716	\$ -	\$ 892,716	\$ 810,363
Materials and supplies	365,633		365,633	296,264
Other services and charges	381,800	678,700	1,060,500	897,626
Depreciation	173,708		173,708	149,890
Total operating expenses	<u>\$ 1,813,857</u>	<u>\$ 678,700</u>	<u>\$ 2,492,557</u>	<u>\$ 1,356,143</u>
OPERATING INCOME	<u>\$ 2,777,320</u>	<u>\$ 4,215</u>	<u>\$ 2,781,535</u>	<u>\$ 1,823,431</u>
NONOPERATING REVENUES (EXPENSES)				
Interest income	\$ 97,241	\$ -	\$ 97,241	\$ 17,448
Interest and fiscal charges				(3,303)
Other nonoperating revenues	387,262		387,262	370,482
Total nonoperating revenues (expenses)	<u>\$ 474,503</u>	<u>\$ -</u>	<u>\$ 474,503</u>	<u>\$ 464,627</u>
Income before operating transfers	<u>\$ 3,251,823</u>	<u>\$ 4,215</u>	<u>\$ 3,256,038</u>	<u>\$ 2,288,058</u>
OPERATING TRANSFERS				
Transfers - in	241,296		241,296	
Transfers - out	(1,378,699)		(1,378,699)	(1,343,608)
Net income	<u>\$ 112,697</u>	<u>\$ 4,215</u>	<u>\$ 116,912</u>	<u>\$ 304,450</u>
RETAINED EARNINGS, BEGINNING	<u>4,120,898</u>	<u>65,788</u>	<u>4,186,686</u>	<u>3,712,391</u>
RETAINED EARNINGS, ENDING	<u>\$ 4,233,595</u>	<u>\$ 70,003</u>	<u>\$ 4,303,598</u>	<u>\$ 4,016,841</u>

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

CITY OF VIDALIA, LOUISIANA

NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1996

(6) CHANGES IN FIXED ASSETS

The following is a summary of general fixed assets at June 30, 1996:

	Balance 6/30/95	Additions	Dispositions	Balance 6/30/96
Land	\$4,260,757	\$1,000,018	\$	\$5,270,775
Buildings	371,888	617,617		989,505
Improvements other than buildings	910,507	3,486		914,993
Equipment	1,808,802	191,954	40,821	2,160,935
Totals	\$6,351,954	\$1,813,135	\$ 40,821	\$8,324,268

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

	Balance 6/30/95	Additions	Dispositions	Balance 6/30/96
Land	\$	\$ 70,825	\$	\$ 70,825
Plant buildings and other improvements	88,304	87,875		176,179
Office building & equipment	293,007	22,786		315,793
Vehicles	243,005	15,388		258,393
Gas system	724,134			724,134
Electric system	1,453,500	2,146,118		3,599,618
Water system	1,518,540	11,000		1,529,540
Sewer system	3,918,114	670,764		4,588,878
Construction in progress	218,654		218,654	-
Totals	\$7,376,896	\$3,124,444	\$ 218,654	\$10,282,686
Less: Accumulated depreciation	3,814,531	171,706		3,986,237
Net	\$3,562,365	\$2,952,738	\$ 218,654	\$6,296,449

(7) CITY OF VIDALIA - HYDROELECTRIC PROJECT

On March 22, 1984 the City of Vidalia, Louisiana entered into a conditional agreement with Catalyst Energy Development Corporation to enable Catalyst to successfully finance, develop, construct, operate and maintain the Vidalia Hydroelectric Project to be located in the State of Louisiana between the Mississippi River and the Atchafalaya River near the U. S. Corps of Engineers' Old River Control Project.

GENERAL FUND

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

CITY OF VIENNA, LOUISIANA
 SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
 FOR THE YEAR ENDED JUNE 30, 1998

Federal Grant/ Pass-through Grant Program Title	Federal CFDA Number	Pass- through Grant's Number	Program or award amount	Receipts	Expensi- tures
U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT					
Pass-through State Department of Community Development:					
FY 1994 LEHOB Program Street Improvement Project	14.328	100-3821	\$ 300,330	487,823	496,110
FY 1994 LEHOB-DB Program MLL Drive Sewer Repairs	14.328	100-3818	\$ 225,080	147,817	181,370
FY 1994 LEHOB-DB Program POL Water & Sewer Project	14.328	100-3828	\$1,033,380	45,758	65,816
FY 1995 LEHOB-DB Program Tannery Sewer Project	14.328	100-6843	\$ 225,000	<u>159,382</u>	<u>178,262</u>
Total U. S. Department of Housing and Urban Development				<u>\$558,938</u>	<u>\$821,558</u>
U. S. DEPARTMENT OF JUSTICE					
Office of Community Oriented Policing Services:					
COPE Grant	16.710	95CFR000271	\$ 27,218	\$ 27,218	\$ 27,218
Pass-through the Louisiana Highway Safety Commission:					
Border Between the Border	16.519	8658	\$ 34,112	34,112	34,112
Safe & Sober Campaign	16.519	8510-3	\$ 3,848	<u>3,848</u>	<u>3,848</u>
Total U. S. Department of Justice				<u>\$ 43,121</u>	<u>\$ 43,121</u>
Other Federal Assistance:					
Act 563 Training Grant			\$ 6,932	\$ 6,932	\$ 6,932
Title III Fire Training Grant			\$ 4,746	<u>4,746</u>	<u>4,746</u>
Total other federal assistance				<u>\$ 11,678</u>	<u>\$ 11,678</u>
Total federal financial assistance				<u>\$714,823</u>	<u>\$773,580</u>

See Independent's Auditor's Report on Federal Financial Assistance.

CITY OF YODALIA, LOUISIANA
GENERAL FUND

COMPARATIVE BALANCE SHEET

JUNE 30, 1986 AND 1985

	<u>1986</u>	<u>1985</u>
ASSETS		
Cash	\$ 34,747	\$ 18,802
Accounts receivable, net of allowance for estimated uncollectibles (1986 \$1,990; 1985 \$1,995)	19,872	48,994
Due from Utility Fund	26,660	269,481
Due from Sales Tax Fund	-	67,895
Due from O&G Fund	-	1,078
Due from City Court	5,095	4,800
Due from Debt Service Fund	50	144
Due from Industrial Park Fund	-	2,317
Due from other governments	<u>19,020</u>	<u>96,895</u>
Total assets	<u>\$ 189,384</u>	<u>\$ 692,796</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 47,637	\$ 48,489
Accrued liabilities	88,199	79,366
Due to Employee Insurance Fund	82,714	40,087
Due to Ambulance Fund	<u>130</u>	<u>95</u>
Total liabilities	<u>\$ 218,679</u>	<u>\$ 168,037</u>
Fund balance - (unreserved)	<u>\$ 18,705</u>	<u>\$ 281,642</u>
Total fund balance	<u>\$ 18,705</u>	<u>\$ 281,642</u>
Total liabilities and fund balance	<u>\$ 189,384</u>	<u>\$ 692,796</u>

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

CITY OF VINALIA, OREGON
GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)

YEAR ENDED JUNE 30, 1998

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997

	1998		Variance Favorable (unfavorable)	1997
	Budget	Actual		Actual
GENERAL AND ADMINISTRATIVE:				
Personal services				
Salaries and wages	\$ 36,960	\$ 38,945	\$ 12,645	\$ 37,359
Employee benefits	6,865	7,448	583	6,886
Total personal services	\$ 43,825	\$ 47,603	\$ 13,768	\$ 47,935
Materials and supplies				
Office supplies	\$ 5,380	\$ 14,761	\$ 19,381	\$ 7,476
Operating supplies	2,875	10,450	17,575	6,900
Repair and maintenance supplies	6,650	3,855	2,795	8,851
Total materials and supplies	\$ 14,905	\$ 29,066	\$ 14,181	\$ 23,227
Other services and charges				
Professional fees	\$ 48,800	\$ 35,310	\$ 13,490	\$ 53,066
Communications	9,650	7,949	1,701	6,675
Travel and mileage	2,850	3,463	613	4,173
Advertising	11,800	11,811	11	13,662
News and subscriptions	2,300	3,214	914	2,890
Insurance	18,275	18,233	44	18,198
Utility services	24,500	23,611	889	24,185
Repair and maintenance	18,637	13,892	4,745	12,666
Other services and charges	-	3,546	(3,546)	83
Total other services and charges	\$ 125,817	\$ 123,928	\$ 2,889	\$ 134,715
Capital outlay				
Buildings	\$ 10,000	\$ -	\$ 10,000	\$ -
Machinery and equipment	5,000	-	5,000	1,000
Total capital outlay	\$ 15,000	\$ -	\$ 15,000	\$ 1,000
Total general and administrative expenditures	\$ 211,752	\$ 200,082	\$ 11,670	\$ 203,173

-continued-

CITY OF VIDALIA, LOUISIANA

NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1996

411 EMPLOYEE INSURANCE FUND

During year ended June 30, 1995 the City of Vidalia established a said insurance medical plan. To be eligible, an employee must be full time and must have 90 days of service. Employee dependents are also covered.

The City and its employees make contributions to the fund with the City paying \$241.50 per month per employee. The City's contribution amounted to \$293,880 during the year ended June 30, 1996.

There are currently 88 employees covered by the fund. The City would be responsible for up to \$18,000 (\$10,000 + \$8,000 employee deductible) per individual per year. An insurance company would be responsible for medical costs in excess of \$70,000.

412 COMPOSITION OF THE GOVERNING BOARD

The Governing Board of the City of Vidalia, Louisiana consists of a Mayor and five Aldermen. For the fiscal year ended June 30, 1996, their compensation was as follows:

Bryon Copeland, Mayor	\$ 26,728
Bill Harvey, Alderman	2,400
Theodore McCoy, Alderman	2,400
Mike O'Hara, Alderman	2,400
Vernon Stevens, Alderman	2,400
Ricky Knapp, Alderman	<u>2,400</u>
	<u>\$ 36,728</u>

413 MAJOR CUSTOMER

During the fiscal years ending June 30, 1995 and June 30, 1996, utility billings to the Alcoa-Vidalia Plant amounted to \$1,167,640 and \$1,738,486, respectively. These amounted to eighteen percent (18%) and twenty-one percent (21%), respectively of the City's total utility billings for the two years.

CITY OF VIDALIA, LOUISIANA

NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1986

(9) EXPEND INFORMATION FOR ENTERPRISE FUND

The Enterprise Fund operated by the City provides electric, gas, water and sewer utility services. The following is a summary of disclosures required by the National Council on Governmental Accounting in Interpretation 2. Segment information for Enterprise Funds.

	<u>Electric utility</u>	<u>Gas utility</u>	<u>Water utility</u>	<u>Sewer service</u>	<u>Total</u>
Operating revenues	\$ 4,894,818	\$ 928,858	\$ 377,704	\$ 274,315	\$ 6,475,695
Purchase of utility provided	(3,218,689)	(615,516)	(14,200)		(3,848,405)
Operating expenses	(689,381)	(289,691)	(841,982)	(272,492)	(1,393,546)
Depreciation	<u>(58,186)</u>	<u>(18,738)</u>	<u>(32,285)</u>	<u>(86,865)</u>	<u>(195,074)</u>
Operating income (loss)	\$ 1,038,652	\$ 205,903	\$ (117,163)	\$ (84,912)	\$ 1,031,470
Operating transfers out					(1,438,401)
Nonoperating revenues (expenses) net					<u>134,806</u>
Net income					\$ 727,875

(10) RETIREMENT COMMITMENTS

Law enforcement officers of the City are members of the Municipal Police Employees Retirement System. Firemen are members of the Municipal Fire Employees' Retirement System. Contributions are made by both the City and employees as a percent of salaries.

All other employees of the City are members of the Municipal Employees Retirement System of Louisiana. Contributions are made by both the City and employees.

The City contributed \$40,000 to these systems during the year.

Future deficits in the above systems will be financed by the state, and the City has no further liability to the systems. Data concerning the actuarial status of the systems is not available.

All employees are members of the Social Security System.

CITY OF VIDALIA, MISSISSIPPI
 NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS
 JUNE 30, 1998

(C) CHANGES IN LONG-TERM DEBT (continued)

Bonds payable at June 30, 1998 are comprised of the following individual issues:

General Obligation Bonds:

\$180,000 1978 Public Improvement Serial Bonds due in annual installments of \$15,000.00 to \$18,000.00 through April 1, 1998; interest at 5 - 5.15 percent due semi-annually \$ 35,000

The annual requirements to amortize all debts outstanding as of June 30, 1998, including interest payments of \$3,025, are as follows:

<u>Fiscal year ended June 30</u>	<u>General obligation</u>
1997	\$ 18,925
1998	<u>31,100</u>
Totals	<u>\$ 50,025</u>

\$0.518 is available in the debt service funds to service general obligation debt.

Proceeds of the IT sales and use tax are dedicated to the following purposes:

- A. Constructing and purchasing fire department stations and equipment; constructing and purchasing police department stations and equipment; opening, constructing, paving, resurfacing and improving streets, sidewalks and bridges; constructing and improving drains, drainage canals and subsurface drainage; constructing, equipping or improving any work of public permanent improvement; and purchasing and acquiring all equipment and furnishings for public works, buildings, improvements and facilities of the City of Vidalia, title to which shall be in the public.
- B. Providing funds, not to exceed in any fiscal year 10% of the proceeds of such tax for each year, for the payment of salaries of municipal employees.
- C. Proceeds of the sales and use tax have been pledged and dedicated to the retirement of Street Improvement Bonds Series ST-1 dated November 1, 1978, and satisfaction of Street Improvement Bonds Series ST-1 Reserve Fund requirements.

CITY OF MONROE, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)

YEAR ENDED JUNE 30, 1994

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1993

	1994		Variance (favorable unfavorable)	1993
	Budget	Actual		Actual
STREET DEPARTMENT				
Personal Services				
Salaries and wages	\$ 210,560	\$ 213,829	\$ (2,469)	\$ 210,544
Employee benefits	89,188	322,375	122,887	93,804
Total personal services	<u>\$ 299,748</u>	<u>\$ 536,204</u>	<u>\$ 113,348</u>	<u>\$ 323,348</u>
Materials and supplies				
Office supplies	\$ 500	\$ 493	\$ (7)	\$ 1,250
Operating supplies	27,363	27,366	2813	30,829
Repair and maintenance supplies	38,780	59,391	20,551	53,512
Total materials and supplies	<u>\$ 46,643</u>	<u>\$ 87,250</u>	<u>\$ 40,941</u>	<u>\$ 85,591</u>
Other services and charges				
Professional fees	\$ 880	\$ 2,389	\$ (1,709)	\$ 618
Commodities	1,480	1,087	343	1,898
Travel and seminar	50	1,124	(1,014)	213
Advertising	-	-	-	104
-	-	-	-	18
Books and subscriptions	-	-	-	-
Insurance	18,150	18,288	(138)	19,868
Utility service	9,380	10,613	(1,123)	9,538
Repair and maintenance	18,000	13,919	2,112	18,796
Landfill fees and rentals	5,189	1,902	(2,222)	4,329
Judgments and damages	-	128	(128)	-
Total other services and charges	<u>\$ 51,629</u>	<u>\$ 55,558</u>	<u>\$ (2,829)</u>	<u>\$ 34,314</u>
Capital outlay				
Buildings	\$ 12,808	\$ 13,831	\$ (1,011)	\$ 38,732
Machinery and equipment	38,738	4,100	24,640	2,747
Other improvements	-	10,410	(10,410)	3,409
Total capital outlay	<u>\$ 51,546</u>	<u>\$ 28,341</u>	<u>\$ 23,604</u>	<u>\$ 44,888</u>
Total street department expenditures	<u>\$ 487,943</u>	<u>\$ 682,343</u>	<u>\$ 194,399</u>	<u>\$ 498,130</u>

-continued-

FINANCIAL STATEMENTS
OF INDIVIDUAL FUNDS
AND ACCOUNT GROUPS

CITY OF VIDALIA, LOUISIANA

NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1994

47) CITY OF VIDALIA - HYDROELECTRIC PROJECT (continued)

On June 28, 1988, the City of Vidalia, Louisiana and Catalyst Old River Hydroelectric Limited Partnership (successor to the rights and obligations of Catalyst Energy Development Corporation) entered into an agreement to amend and restate the March 22, 1984 agreement to its entirety. This agreement was again amended and restated on August 17, 1990 to its entirety. A general summary of the August 17, 1990 agreement is as follows:

A. Payment of Repayments in the City of Vidalia

In consideration for its participation in this hydroelectric project, the City of Vidalia will be entitled to royalty payments based on a percentage of gross revenues beginning with 1.75% in the first year of operations, graduated to 11.42% in the year 2021 and 202 thereafter. All such payments shall be paid quarterly by depositing or transferring funds into an escrow account. The purpose of the escrow account is explained below.

In the event that there is not sufficient cash available to make a scheduled quarterly royalty payment, then that payment will be deferred and will accrue interest from the date the royalty payment was due to be paid until such time an actual payment is made to the escrow account.

B. Escrow Account

The City of Vidalia, Louisiana has agreed to open and maintain in its official depository, an escrow account. The Partnership has agreed to deposit \$2,100,000.00 or pledge an irrevocable letter of credit in that amount to the escrow account on or before the commercial operation date of the hydroelectric plant. Interest earned on these funds is to be paid quarterly to the Partnership.

Should the partnership have to defer royalties, the City can withdraw funds from this account to the extent that royalties have been deferred. In the case that the escrow account is completely withdrawn, the partnership has promised another \$5,000,000 to be available to pay these advance royalties.

C. Royalty Account

The City of Vidalia, Louisiana has agreed to open and maintain in its official depository, a royalty account to receive all payments of royalties and to accrue interest on these funds. The City may withdraw from the royalty account solely for the purpose of paying its cost of electricity.

CITY OF VIRALIA, LOUISIANA

NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1996

(3) INDIVIDUAL INTERESTED RECEIVABLES AND PAYABLES

A summary of individual receivables and payables reflected as "Due to or due from" other funds follows:

Fund	Interfund	
	Receivable	Payable
General Fund	\$ 81,845	\$ 67,845
Special Revenue Funds		
Sales Tax Fund	321,800	17,606
Ambulance Fund	18,644	2,166
City Court Fund	-	3,100
S. B. S. S. Special Revenue	6,266	-
Debt Service Funds	-	38
Capital Projects Fund		
Industrial Park Fund	509,080	-
Proprietary Funds		
Utility Fund	54,343	373,717
Employee Insurance Fund	60,734	174,680
Agency Fund		
Hydroelectric Fund	-	18,185
Totals	\$ 1,015,632	\$ 654,823

(4) DUE FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at June 30 consisted of the following:

	1996	1995
Due from State of Louisiana	\$ 23,355	\$ 167,861
Due from State of Mississippi	-	600
Due from Concordia Parish	8,482	8,733
Due from other state agencies	21,082	-
	\$ 52,919	\$ 177,194

(5) RESTRICTED ASSETS - FUTURE/PAID TIME

Restricted assets were applicable to the following at June 30:

	1996	1995
Customers' deposits	\$ 288,731	\$ 287,456
Hydro Royalty Fund	1,183,222	878,556
	\$ 1,471,953	\$ 1,166,012

CITY OF VIRALIA, LOUISIANA

NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1996

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. Comparative Data

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations. However, comparative (S. P.), 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 unduly complex and difficult to read.

K. Total Columns on Combined Statements - Overview

Total columns on the combined statements - overview are captioned Memorandum Only in Order 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 since interfund eliminations have not been made in the aggregation of this data.

L. Bad Debt

Uncollectible amounts due for ad valorem taxes and customers' utility obligations are recognized through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable.

(2) AD VALOREM TAXES

The City annually levies ad valorem taxes in accordance with state statute for the fiscal year ended June 30. Tax bills are prepared and delivered in October with payment due from the date of receipt to the last day of February. Because of the due dates noted previously, ad valorem taxes are not considered to be available resources of the fiscal year to which they apply and are, therefore, not assessed as of the end of the fiscal year.

The City bills and collects its own property taxes using the assessed value determined by the Tax Assessor of Concordia Parish.

For the year ended June 30, 1996 taxes of 4.72 mills were levied on property with assessed valuations totaling \$14,568,000 and were dedicated as follows:

General corporate purposes	3.68
Debt service	1.00

Total taxes levied were \$68,761.

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

Wilco M. Simmons & Company

Metairie, Mississippi
March 7, 1967

SILAS M. SIMMONS & COMPANY
 CERTIFIED PUBLIC ACCOUNTANTS
 209 N. COMMERCE STREET
 P. O. BOX 1007
 Metairie, Louisiana 70121

STATE OF MISSISSIPPI, INC. - 1988-1989
 FEDERAL GOVERNMENT, INC. - 1988-1989
 LOUISIANA, INC. - 1988-1989
 FEDERAL GOVERNMENT, INC. - 1988-1989

STATE OF MISSISSIPPI, INC.
 MISSISSIPPI, INC.
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STATE OF MISSISSIPPI, INC.

MISSISSIPPI, INC.
 FEDERAL GOVERNMENT, INC.

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 MISSISSIPPI, INC.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
 WITH SPECIFIC REQUIREMENTS APPLICABLE TO CERTAIN
 FEDERAL FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS

The Honorable Byron Copeland, Mayor
 and Members of the Board of Aldermen
 City of Vidalia
 Vidalia, Louisiana

We have audited the general-purpose financial statements of the City of Vidalia, Louisiana as of and for the year ended June 30, 1998, and have issued our report thereon dated March 3, 1999.

In connection with our audit of the general-purpose financial statements of City of Vidalia, Louisiana, and with our consideration of City of Vidalia, Louisiana's control structure used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-128, Audits of State and Local Governments, we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended June 30, 1998. As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed; special reporting requirements and special tests and provisions that are applicable to these transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on City of Vidalia, Louisiana's compliance with these requirements. 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 preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the City of Vidalia, Louisiana, had not complied, in all material respects, with these requirements.

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 City of Vidalia, Louisiana, had not complied, in all material respects, with these requirements.

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

Walter M. Simmons & Company

Natchez, Mississippi
March 3, 1969

SILAS M. SIMMONS & COMPANY
 CERTIFIED PUBLIC ACCOUNTANTS
 209 N. COMMERCE STREET
 P.O. Box 1827
 Natchez, Mississippi 39121

STATE OF MISSISSIPPI, THE
 COUNTY OF WASHINGTON, THE
 CITY OF NATCHEZ, MISSISSIPPI
 COUNTY OF WASHINGTON, THE
 CITY OF NATCHEZ, MISSISSIPPI

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STATE OF MISSISSIPPI, THE

CITY OF NATCHEZ, MISSISSIPPI

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CITY OF NATCHEZ, MISSISSIPPI

CITY OF NATCHEZ, MISSISSIPPI

CITY OF NATCHEZ, MISSISSIPPI

INDEPENDENT WRITER'S REPORT ON COMPLIANCE
WITH THE FEDERAL REQUIREMENTS APPLICABLE TO
FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Honorable Byron Copeland, Mayor
 and Members of the Board of Aldermen,
 City of Vidalia
 Vidalia, Louisiana

We have audited the general-purpose financial statements of City of Vidalia, Louisiana as and for the year ended June 30, 1986, and have issued our report thereon dated March 3, 1987.

We have applied procedures to test City of Vidalia, Louisiana's compliance 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, 1986.

The following is a list of the general requirements applicable to the Village's Federal financial assistance programs:

1. Political Activity
2. Davis-Bacon Act
3. Civil Rights
4. Cash Management
5. Federal Financial Reports
6. Allowable Costs/Cost Principles
7. Drug-Free Workplace
8. Administrative Requirements

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 City of Vidalia, Louisiana's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

We performed tests of controls, as required by GHS Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we have considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to the aforementioned consumer 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 no matters involving the internal control structure and its operation that we consider to be reportable conditions 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, could adversely affect City of Vidalia, Louisiana's ability to administer federal financial assistance programs in accordance with applicable laws and regulations.

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 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 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.

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

William M. Sullivan & Company

Batouan, Mississippi
March 3, 1991

The management of City of Vidalia, 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, that transactions are recorded in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with generally accepted accounting principles, and that 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, provisions of any evaluation of the structure in future periods be 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 into the following categories:

Accounting Controls:

- General Accounting
- Cash in Banks
- Receipts and Disbursements
- Capital Expenditures

Administrative Controls:

- Political Activity
- Revin-Brown Act
- Civil Rights
- Cash Management
- Federal Financial Reports
- Allowable Costs/Cost Principles
- Drug-Free Workplace
- Administrative Requirements

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 June 30, 1996, City of Vidalia, Louisiana, had no major federal financial assistance programs and expended 90 percent of its total federal financial assistance under the following major federal financial assistance programs:

- FF 1994 LCERS Program
- FF 1994 LCERS-DB Program
- FF 1994 LCERS-DB Program
- FF 1995 LCERS-DB Program

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**INDEPENDENT AUDITOR'S REPORT ON
 THE INTERNAL CONTROL STRUCTURE USED IN
 ADMINISTERING FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

The Honorable Byron Copeland, Mayor
 and Members of the Board of Aldermen
 City of Vidalia
 Vidalia, Louisiana

We have audited the general-purpose financial statements of the City of Vidalia, Louisiana, as of and for the year ended June 30, 1990, and have issued our report thereon dated March 3, 1991.

We conducted our audit 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 general-purpose financial statements are free of material misstatement.

In planning and performing our audit for the year ended June 30, 1990, we considered the internal control structure of City of Vidalia, Louisiana, in order to determine our auditing procedures for the purpose of expressing our opinion on the City of Vidalia, Louisiana's 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 dated March 3, 1991.

CITY OF VIDALIA, LOUISIANA

NOTES TO GENERAL-PURPOSE FINANCIAL STATEMENTS

JUNE 30, 1994

(3) CITY OF VIDALIA - HYDROELECTRIC PROJECT (continued)

D. Power Purchase Agreement

The City of Vidalia has contracted to purchase 82 of the power generated by the Hydroelectric Project. The current cost of this electricity is 85 mills per kilowatt-hour and is scheduled to increase in future years. The City is currently reselling this electricity to Louisiana Electric Power Authority for approximately 20 mills per kilowatt-hour. The difference between the City of Vidalia's cost of electricity and the current selling price of this electricity is generally being offset by the royalties being received from the Hydroelectric Project. For fiscal year ended June 30, 1994, the City's royalties and revenues from the resale of electricity exceeded cost by \$290,365 and is included in other nonoperating revenues in the Enterprise Fund.

E. Option to Purchase the Hydroelectric Project

The Partnership has granted to the City of Vidalia an option to purchase, at any time on or after January 1, 2000, but before January 1, 2001, all of the Partnership's right, title and interest in and to the hydroelectric project, as then constituted, subject to any permitted mortgages then outstanding at the price of (i) \$1,000.00 payable in cash at closing and (ii) the balance payable on or before the 15th of each month following the month in which the sale of the project occurs through December 31, 2000, in an amount equal to two-thirds of the cash available for distribution during the preceding month.

This option shall be exercisable by the City of Vidalia only by twelve months prior written notice given by the City to the Partnership; provided, however, that the Partnership shall give written notice to the City of Vidalia during the year 2000 for the City's exercise of its option to purchase.

(4) CHANGES IN LONG-TERM DEBT

The following is a summary of bond transactions for the City of Vidalia for the year ended June 30, 1994:

	<u>General obligation</u>
Bonds payable - beginning	\$ 170,000
Principal retirements	<u>80,000</u>
Bonds payable - ending	\$ 90,000