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TOWN OF ST. FRANCISVILLE, LOUISIANA

FINANCIAL REPORT

AUGUST 31, 1986

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Release Date MAR 01 1986



Postlethwaite & Netterville

CPA Professional Accounting Corporation
CERTIFIED PUBLIC ACCOUNTANTS

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LOUISIANA

TOWN OF ST. FRANCISVILLE, LOUISIANA
FINANCIAL REPORT
AS OF 12/31, 2006



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INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Members
of the Board of Aldermen
Town of St. Francisville, Louisiana

We have audited the accompanying general purpose financial statements of the Town of St. Francisville, Louisiana, as of August 31, 1996, and for the year then ended, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of St. Francisville as of August 31, 1996, and the results of its operations of its governmental funds for the year then ended and the results of its operations and the cash flows of its proprietary fund type for each of the two years in the period ended August 31, 1996 in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Town of St. Francisville. 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 presented in all material respects in relation to the general purpose financial statements taken as a whole, except for that information related to the water rates. This information was furnished to us by the town and we express no opinion on it.

In accordance with Government Auditing Standards we have also issued reports dated October 23, 1996, on our consideration of the Town's internal control structure and its compliance with laws and regulations.

Poittevant & Kettner

St. Francisville, Louisiana
October 23, 1996



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

To the Honorable Mayor and Members
of the Board of Aldermen
Town of St. Francisville, Louisiana

We have audited the general purpose financial statements of the Town of St. Francisville, Louisiana, as of and for the year ended August 31, 1996, and have issued our report thereon dated October 23, 1996.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States and the provisions of Office of Management and Budget Circular A-128, "Audits of State and Local Governments". Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, and grants applicable to the Town of St. Francisville, is the responsibility of Town management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of the Town's compliance with certain provisions of laws, regulations, 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.

Material instances of noncompliance consist of failures to follow requirements, or violations of prohibitions, contained in statutes, regulations, or grants that cause us to conclude that the aggregation of the misstatements resulting from those failures or violations is material to the general purpose financial statements. The results of our tests of compliance disclosed the following instance of noncompliance described below, that may be material to the general purpose financial statements but for which the ultimate resolution cannot presently be determined. Accordingly, no provision for any liability that may result has been recognized in Town of St. Francisville, 1996 financial statements.

Criteria: Louisiana R.S. 38:1223 requires the Town's fiscal agent bank to pledge securities which have a market value equal to the amount of the Town's deposits in excess of federal depository insurance.

Condition: At May 31, 1996, the Town's deposits were underinsured by \$42,970.

Management's response: We will monitor the fiscal agent bank throughout the year to insure that it is pledging an adequate amount of securities to cover our deposits in excess of federal depository insurance.

We considered these instances of noncompliance in forming our opinion on whether Town of St. Francisville, 1996 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 October 23, 1996, on those general purpose financial statements.

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

Paulthorpe & Metterville

St. Francisville, Louisiana
October 23, 1996



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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE BASIC FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Honorable Mayor and Members
of the Board of Aldermen
Town of St. Francisville, Louisiana

We have audited the general purpose financial statements of the Town of St. Francisville, Louisiana, as of and for the year ended August 31, 1996, and have issued our report thereon dated October 23, 1996.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States and the provisions of Office of Management and Budget Circular A-128, "Audits of State and Local Governments". Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

In planning and performing our audit of the general purpose financial statements of the Town of St. Francisville as of and for the year ended August 31, 1996, we obtained an understanding of the internal control structure. With respect to this 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.

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

We noted a certain matter involving the internal control structure and its operation that we consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the organization's ability to record, process, summarize, and report financial data consistent with the standards of management in the financial statements.

Detail

Finding:	The segregation of duties is inadequate to provide effective internal control.
Cause:	This condition is due to the size of the accounting staff.
Recommendation:	No action recommended.
Management's response:	We concur with the finding.

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

The consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe that the lack of segregation of duties is a material weakness.

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

Parthasarathi V. Mathur

St. Francisville, Louisiana
October 23, 1999



TOWNS OF ST. FRANCISVILLE, LOUISIANA

Exhibit 1
of 1

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
AUGUST 31, 1998

	Governmental Fund Types		Proprietary Fund Type		Account Groups			Totals	
	Normal Assets	Debt Service	Capital Assets	Equity	Fixed Assets	Liability	Net Position	Assets	Liabilities and Net Position
1	1,629	1,110,202	1	20,817	1	1,000,000	1	1,110,202	1,000,000
Cash	20,176	-	-	-	20,344	-	-	40,520	40,520
Investments	-	-	-	-	-	-	-	-	-
Receivables	-	5,075	-	-	5,411	-	-	10,486	10,486
- Accounts, including uncollected of \$11,285, less of \$6,810 for uncollectible accounts \$4,475									
- Taxes									
- Other									
- Grants									
- Prepaid interest									
- Due from other governmental units									
- Due from other funds									
- Prepaid insurance									
- Prepaid taxes									
- Cash									
- Capital fixed assets									
- Fixed assets, net									
- Accounts receivable for utility reimbursements									
- Amounts to be reimbursed for general long-range debt									
Total assets	1,629	1,110,202	1	20,817	1,000,000	2,000,000	1,000,000	1,000,000	1,000,000

This accompanying notes are an integral part of this statement.

BOYS OF ST. FRANCISVILLE, LOUISIANA

TABLE 1
5 of 2

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT CATEGORIES
AUGUST 31, 1996

	Accumulated Fund Types			Proprietary Fund Types		Account Groups			Totals		
	Special	General	Capital	Enterprise	Enterprise	Plant	Long-Term	Debt	Non-Debt	Comprehensive	Assets
LIABILITIES											
Accounts payable											
Accrued payroll											
Repayable from investment assets											
Revenue bonds payable - current											
Revenue bonds payable - long-term											
Debt in other funds											
Unpaid vendor deposits											
Unpaid obligations to other funds											
Revenue bonds payable											
Revenue bonds payable											
Capitalization of infrastructure											
Obligations under capital lease											
Accumulated unpaid vacation											
Total liabilities	14,250	14,250	0	0	0	0	0	0	0	0	14,250
Contingent liability											
Contingent capital											
Investment in general fund assets											
Revenue receivable											
Receivable for revenue bond refinancing											
Receivable for investment deposit											
Unearned											
Fund balances											
Receivable for debt service											
Unexpended - unobligated											
Total fund equity	27,000	27,000	0	0	0	0	0	0	0	0	27,000
Contingent liabilities (Note 10)											
Total liabilities and fund equity	14,250	14,250	0	0	0	0	0	0	0	0	14,250

The accompanying notes are an integral part of this statement.

TOWN OF ST. FRANCISVILLE, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (DEFICIT)
ALL GOVERNMENTAL FUND TYPES
YEAR ENDING AUGUST 31, 1988

Exhibit 1

	General	Special	Debt	Capital	Totals	
					(Governmental Only)	1988
REVENUES						
Taxes	\$ 34,794	\$ 288,288	\$ -	\$ -	\$ 348,000	\$ 341,400
Licenses and permits	100,135	-	-	-	100,135	95,889
Intergovernmental	179,624	-	-	184,893	331,719	278,899
Charges for services	-	48,284	-	-	48,284	46,588
Fees	14,026	-	-	-	14,026	12,927
Other	111,289	7,488	1,111	-	120,488	118,882
Total revenues	<u>439,768</u>	<u>344,060</u>	<u>1,111</u>	<u>184,893</u>	<u>1,069,216</u>	<u>998,686</u>
EXPENDITURES						
General government	159,187	282,148	-	-	441,335	348,218
Public safety	246,881	-	-	-	246,881	248,888
Streets	79,788	-	-	-	79,788	81,134
Sanitation	-	93,817	-	-	93,817	93,834
Culture and recreation	8,807	1,082	-	-	10,889	10,479
Capital outlay	7,428	21,795	-	284,091	313,314	322,184
Debt service	-	-	-	-	-	-
Principal retirement	-	-	18,208	-	18,208	18,188
Interest and bond charges	-	-	18,201	-	18,201	11,829
Total expenditures	<u>491,993</u>	<u>397,830</u>	<u>36,409</u>	<u>284,091</u>	<u>1,209,323</u>	<u>1,012,138</u>
Excess of revenues over (under) expenditures	<u>(1,000,000)</u>	<u>(60,000)</u>	<u>(35,298)</u>	<u>-</u>	<u>(1,095,300)</u>	<u>(1,011,138)</u>
OTHER FINANCING SOURCES/USES						
Operating transfers in	48,118	-	26,499	-	74,617	106,096
Operating transfers out	-	(12,828)	(3,488)	-	(16,316)	(171,229)
Total other financing sources (uses)	<u>48,118</u>	<u>(12,828)</u>	<u>(3,488)</u>	<u>-</u>	<u>(1,095,300)</u>	<u>(115,133)</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(1,000,000)</u>	<u>(72,828)</u>	<u>(38,787)</u>	<u>-</u>	<u>(1,117,607)</u>	<u>(111,755)</u>
FUND BALANCES/DEFICIT						
Beginning of year	38,106	298,682	35,111	-	371,900	458,628
End of year	<u>(1,344,000)</u>	<u>(1,079,210)</u>	<u>(3,676)</u>	<u>0</u>	<u>(2,426,886)</u>	<u>(2,056,223)</u>

The accompanying notes are an integral part of this statement.



TOWN OF ST. FRANCISVILLE, LOUISIANA

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE (BUDGET) - BUDGET (GASB BASIS) AND ACTUAL
GENERAL, SPECIAL REVENUE, FORT SERVICE, AND CAPITAL PROJECTS FUNDS TYPES
YEAR ENDER AUGUST 31, 1994**

	General Fund		Variance - Favorable (Unfavorable)
	Budget	Actual	
REVENUES			
Taxes	\$ 71,000	\$ 36,796	\$ 34,204
Licenses and permits	99,000	800,136	1,136
Intergovernmental	180,000	159,629	(41,371)
Charges for services	-	-	-
Fees	13,400	14,836	1,436
Other	130,000	132,780	2,780
Total revenues	<u>493,400</u>	<u>424,177</u>	<u>(69,223)</u>
EXPENDITURES			
General government	141,800	131,362	(10,438)
Public safety	302,100	330,094	2,994
Streets	44,300	79,706	4,396
Sanitation	-	-	-
Culture and recreation	6,000	8,937	(2,937)
Capital outlay	-	7,488	(7,488)
Debt Service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>514,200</u>	<u>550,586</u>	<u>(36,386)</u>
Excess of revenues over (under) expenditures	<u>(20,800)</u>	<u>(126,409)</u>	<u>(105,609)</u>
OTHER FINANCING SOURCES (USES)			
Operating transfer in	34,000	40,118	16,118
Operating transfer out	-	-	-
Total other financing sources (uses)	<u>34,000</u>	<u>40,118</u>	<u>16,118</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(6,800)</u>	<u>(86,291)</u>	<u>(79,491)</u>
FUND BALANCE (DEFICIT)			
Beginning of year	78,100	58,100	-
End of year	<u>\$ 71,300</u>	<u>\$ -28,191</u>	<u>\$ -99,491</u>

The accompanying notes are an integral part of this statement.

Special Revenue Funds			Debt Service Funds			Capital Projects Fund		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$ 198,000	\$200,508	\$ 22,508	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	204,000	194,000	(9,999)
47,600	48,184	584	-	-	-	-	-	-
5,000	7,400	2,400	500	1,111	611	-	-	
<u>255,600</u>	<u>255,120</u>	<u>(480)</u>	<u>500</u>	<u>1,111</u>	<u>611</u>	<u>204,000</u>	<u>194,000</u>	<u>(9,999)</u>
178,200	185,548	(7,348)	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
81,000	92,812	(11,812)	-	-	-	-	-	-
3,200	4,080	(880)	-	-	-	-	-	-
17,000	22,208	(5,208)	-	-	-	204,000	194,000	9,999
-	-	-	19,200	19,200	-	-	-	-
-	-	-	20,400	20,212	188	-	-	-
<u>251,200</u>	<u>259,628</u>	<u>(8,428)</u>	<u>20,000</u>	<u>20,000</u>	<u>40</u>	<u>204,000</u>	<u>194,000</u>	<u>9,999</u>
21,400	48,628	(27,228)	(20,600)	(20,700)	800	-	-	
-	-	-	20,400	20,400	(40)	-	-	-
(21,000)	(20,000)	(1,000)	-	(2,400)	(2,400)	-	-	-
(21,000)	(20,000)	(1,000)	20,400	21,041	(641)	-	-	-
20,000	21,540	(1,540)	(2,000)	(2,400)	(400)	-	-	
246,661	246,661	-	20,000	20,000	-	-	-	-
<u>\$ 256,211</u>	<u>\$258,318</u>	<u>\$ 2,107</u>	<u>\$ 21,000</u>	<u>\$ 20,800</u>	<u>(200)</u>	<u>\$ 204,000</u>	<u>\$ 194,000</u>	<u>\$ 9,999</u>

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS -
PROPRIETARY FUND TYPE
YEARS ENDED AUGUST 31, 1998 AND 1999**

	<u>Enterprise Funds</u>	
	<u>1998</u>	<u>1999</u>
OPERATING REVENUES		
Charges for services	\$ 603,893	\$ 616,495
OPERATING EXPENSES		
Gas	228,964	149,897
Depreciation	48,846	48,119
Other	<u>322,189</u>	<u>358,418</u>
Total operating expenses	<u>599,999</u>	<u>556,434</u>
Operating income	<u>4,894</u>	<u>59,861</u>
NON-OPERATING REVENUES/EXPENSES		
Interest revenue	56,302	51,384
Interest expense	(28,614)	(21,348)
Loss on sale of assets	<u>(4,840)</u>	<u>(5,000)</u>
	<u>22,848</u>	<u>25,036</u>
Income before operating transfers	<u>27,742</u>	<u>84,897</u>
OPERATING TRANSFERS		
Operating transfers in	51	-
Operating transfers out	<u>(26,098)</u>	<u>(15,154)</u>
	<u>(25,947)</u>	<u>(15,154)</u>
Net income	1,795	69,743
RETAINED EARNINGS		
Beginning of year	<u>1,080,473</u>	<u>963,608</u>
End of year	<u>\$ 1,147,694</u>	<u>\$ 1,090,473</u>

The accompanying notes are an integral part of this statement.

STATEMENT OF CASH FLOWS
PROPRIETARY FUND-TYPE
YEAR ENDED AUGUST 31, 1996

	<u>Enterprise Funds</u>	
	<u>1996</u>	<u>1995</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	\$ 669,746	\$ 611,893
Cash payments to suppliers for goods and services	(418,209)	(454,316)
Cash payments to employees for services	(37,892)	(31,668)
Net cash provided by operating activities	<u>213,645</u>	<u>125,909</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Operating transfers in from other funds	57	-
Operating transfers to other funds	(26,839)	(31,379)
Net cash used for noncapital financing activities	<u>(26,782)</u>	<u>(31,379)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Principal paid on revenue bond maturities	(8,000)	(7,196)
Acquisition of capital assets	(2,512)	(1,909)
Principal paid on capital leases	(2,948)	(4,694)
Interest paid on revenue bonds and capital leases	(28,692)	(21,692)
Net cash used for capital and related financing activities	<u>(34,152)</u>	<u>(35,491)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investment securities	(138,269)	(28,687)
Proceeds from sales of investments	99,863	189,624
Interest and dividends on investments	56,295	59,618
Net cash provided by investing activities	<u>17,899</u>	<u>111,555</u>
Net increase in cash	188,796	126,379
Cash at beginning of year	<u>803,327</u>	<u>646,757</u>
Cash at end of year	<u>\$ 992,123</u>	<u>\$ 773,136</u>

The accompanying notes are an integral part of this statement.

TOWN OF ST. FRANCISVILLE

EXHIBIT 2

1 of 2

STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE
YEAR ENDED AUGUST 31, 1998

	<u>1998</u>	<u>1997</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income	\$ 111,782	\$ 64,088
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	40,996	48,110
Provision for uncollectible accounts	6,682	12,231
Change in assets and liabilities:		
Accounts receivable	(22,894)	(16,835)
Due from other funds	2,494	(25,912)
Prepaid insurance	(3,694)	17,500
Accounts payable	65,873	(13,648)
Accrued payables	484	79
Inter deposits	1,480	(5,428)
Total adjustments	<u>42,281</u>	<u>18,317</u>
Net cash provided by operating activities	<u>\$ 154,063</u>	<u>\$ 82,405</u>

The accompanying notes are an integral part of this statement.



TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

2. Summary of Significant Accounting Policies

The Town of St. Francisville, Louisiana dates from 1783, the date the monastery was built in honor of St. Francis of Assisi.

The Town adopted the provisions of the Louisiana Act on January 23, 1858, and operates under a Mayor-Council or Alderman form of government.

The accounting and reporting practices of the Town of St. Francisville, Louisiana conforms to generally accepted accounting principles as applicable to governmental units on a consistent basis between periods. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:517 and to the guides set forth in the Louisiana Governmental Audit Guide and to the industry audit guide, *Audits of State and Local Governmental Units* published by the American Institute of Certified Public Accountants.

The following is a summary of certain significant accounting policies and practices:

A. Financial Reporting Entity

GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Town is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement 14, fiscally independent means that the Town may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The Town also has no component units, defined by GASB Statement 14 as other legally separate organizations for which the elected officials are financially accountable. There are no other primary governments with which the Town has a significant relationship.

B. Fund Accounting

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that 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 six generic fund types and two broad fund categories as follows:

Governmental Funds

Governmental funds are used to account for all or most of the municipality's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (continued)

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

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

Gas Plant	10 years
Buildings	20 years
Office Equipment	5-10 years
Automotive Equipment	5 years

All fixed assets are stated at historical cost.

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.

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. Those revenues susceptible to accrual are sales taxes, property taxes, intergovernmental revenues and interest revenue. Fines, licenses and permits are not susceptible to accrual because generally they are not measurable until received in cash.

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

1. A proposed budget is prepared and submitted to the Mayor and Board of Aldermen prior to the beginning of each fiscal year.
2. The proposed budget is published in the official journal and made available for public inspection. A public hearing is called to obtain taxpayer comments.

TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies (continued)

3. The budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
4. 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 approval of the Board of Aldermen.
5. All budgetary appropriations lapse at the end of each fiscal year.
6. Budgets for the General, Special Revenue, Debt Service, and Proprietary Funds are adopted in accordance with generally accepted accounting principles (GAAP).
7. Louisiana R.S. 39:1318 requires budgets to be amended when revenue collections plus projected revenue collections for the remainder of a year, within a fund, are failing to meet estimated annual budgeted revenues by five percent or more or expenditures plus projected expenditures for the remainder of the year, within a fund, are exceeding estimated budgeted expenditures by five percent or more. For the year ended August 31, 1998, the original budgeted revenues and transfers in were increased by \$204,565 and expenditures and transfers out were increased by \$195,470. Budgeted amounts are as originally adopted or as amended by the Board of Aldermen.

F. Investments

Under Louisiana Revised Statutes 39:1271 and 39:2905, the Town may invest in United States bonds, treasury notes or certificates, or any other federally insured investment, or in mutual and trust fund institutions, which are registered with the Securities and Exchange Commission, and which have underlying investments consisting solely of and limited to securities of the United States government or its agencies.

Investments are stated at amortized cost which approximates market.

G. Bad Debts

Uncollectible amounts due for customers' utility liabilities are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable.

H. Operating Transfers In and Out

Advances between funds which are not expected to be repaid are accounted for as transfers. In those cases where repayment is expected, the advances are accounted for through the various due to and due from accounts.

TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies (continued)

I. Compensated Absences

Vested or accumulated vacation leave that is reported to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. In accordance with the provisions of Governmental Accounting Standards Board Statement No. 16, Accounting for Compensated Absences, amounts of vested or accumulated vacation leave that are not reported to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of these funds as the benefits accrue to employees.

J. Comparative Data

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

K. Total Columns on Combined Statements - Overview

Total columns on the combined statements - overview are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

L. Statement of Cash Flows

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

M. Cash

Cash includes demand deposits and interest bearing demand deposits. Under state law, the Town may deposit funds within a local agent bank organized under the laws of the State of Louisiana, the laws of any state in the union or the laws of the United States. Further, the Town may deposit funds in time deposits or certificates of deposits with state banks organized under Louisiana law and national banks having principal offices in Louisiana.

N. Residual Equity Transfer

Transfers between funds which are non-recurring, non-operating, and are not expected to be repaid are accounted for as a residual equity transfer.

TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (continued)

G. Encumbrances

Encumbrance accounting, under which contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the Town.

F. Reclassifications

Certain 1995 balances have been reclassified to conform with the 1996 financial statement presentation.

2. Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of February 28 of each year. Taxes are levied and are actually billed to the taxpayers in November. Billed taxes become delinquent on January 1 of the following year.

The Town bills and collects its own property taxes using the assessed value determined by the tax assessor of West Feliciana Parish. For the year ended August 31, 1996, taxes of 5.42 mills were levied on property with assessed valuations totaling \$6,796,505 and were dedicated for general purposes.

Total taxes levied were \$36,836. Substantially all taxes levied have been collected as of August 31, 1996.

3. Due from Other Governmental Units

Amounts due from other governmental units at August 31, 1996 consisted of the following:

State of Louisiana:		
Tobacco taxes	\$	1,500
Beer taxes		4,127
West Feliciana Parish School Board		28,205
	\$	<u>33,832</u>

4. Fixed Assets

A summary of changes in general fixed assets follows:

	Balance September 1, 1995	Additions	Deletions	Balance August 31, 1996
Improvements other than buildings	\$ 362,818	\$ 263,183	\$ -	\$ 625,996
Buildings	179,418	-	-	179,418
Equipment	317,826	23,572	21,745	519,653
Land	236,486	-	-	236,486
	<u>\$ 1,096,548</u>	<u>\$ 286,755</u>	<u>\$ 21,745</u>	<u>\$ 1,361,558</u>

TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

4. **Fixed Assets (continued)**

A summary of proprietary fixed type property, plant and equipment at August 31, 1996 follows:

Land	\$ 6,320
Building	16,294
Distribution System	1,580,158
Auto equipment	24,173
Office and other equipment	42,658
	<u>1,649,593</u>
Less: Accumulated depreciation	(1,206,883)
Net	<u>\$ 442,710</u>

5. **Changes in Long-Term Debt**

The following is a summary of long-term debt transactions for the year ended August 31, 1996:

	Certificate of Indebtedness Series 1992	General Capital Lease	Obligation Bonds	Revenue Bonds	Accumulated Premium	Total
Payable, September 1, 1995	\$ 155,940	\$ 2,940	\$ 4,000	\$ 282,549	\$ 3,945	\$ 448,374
Additions						
Exclusions	(12,318)	(2,940)	(4,000)	(3,300)		(22,558)
Payable, August 31, 1996	<u>\$ 143,622</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 279,249</u>	<u>\$ 3,945</u>	<u>\$ 426,816</u>

Bonds payable at August 31, 1996 are comprised of the following individual issues:

GENERAL LONG-TERM DEBT

Certificate of Indebtedness

\$184,700, Certificate of Indebtedness - Series 1992, due in annual installments of \$25,345 through 2002, including interest at 6.125%. Secured by firefighting equipment.

\$ 148,432

ENTERPRISE FUND

Revenue Bonds

\$25,800 Water Revenue bonds dated April 4, 1988, due in equal annual installments of \$28,810 through April, 2015 with interest at 7.375%. Secured by a pledge of the Town's water revenues.

\$ 204,082

TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

5. Changes in Long-Term Debt (continued)

The annual requirements to amortize all debt outstanding as of August 31, 1999 including interest of \$252,450 are as follows:

Year Ending August 31,	Certificates of Indebtedness Series 1992	Revenue Bonds	Total
1997	\$ 25,245	\$ 25,837	\$ 51,082
1998	25,245	25,837	51,082
1999	25,245	25,837	51,082
2000	25,245	25,837	51,082
2001	25,245	25,837	51,082
Thereafter	50,490	245,032	295,522
	<u>\$ 176,715</u>	<u>\$ 468,212</u>	<u>\$ 644,927</u>

The Debt Service Fund has \$25,195 available to service future bonds and related interest payments.

6. Excess of Expenditures Over Appropriations in Individual Funds

The following funds had expenditures in excess of appropriations:

	Expenditures	Appropriations	Excess
General	\$ 178,338	\$ 463,888	\$ 285,550
Debt Service	\$ 28,801	\$ 24,652	\$ 4,149

7. Dedicated Revenues

Sales Tax Revenue Fund

Proceeds of the 1% sales and use tax limited by the Town are dedicated to the retirement of Sales and Use Tax general obligation bonds totaling \$480,000 dated January 1, 1971.

Any revenues in excess of the required annual debt service shall be regarded as surplus and may be used by the Town for any lawful purpose.

TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

1. Restricted Assets

Revenue Bonds:

Under the terms of the bond indentures on outstanding Water Revenue bonds, certain income and revenues (hereinafter referred to as revenue) of every nature, earned or derived from the operation of the water system is dedicated to the retirement of said bonds, and are to be set aside into the following special accounts after provision has been made for the payment hereof from of the reasonable and necessary expenses of operating and maintaining the system:

A monthly deposit into the "Revenue Bond and Interest Sinking" account is an amount equal to 1/12th of the principal and the interest falling due on the next annual payment date for the bonds.

A monthly deposit into the "Revenue Bond Reserve" account equal to 3% of the payments to the "Revenue Bond and Interest Sinking" account until such time as there has been accumulated therein a sum equal to the highest combined principal and interest requirements for any year on bonds payable from the "Revenue Bond and Interest Sinking" account. Monies in the "Revenue Bond Reserve" account will be used solely for the purpose of paying principal or and interest on such bonds as to which there would otherwise be a default.

A monthly deposit of \$118 into the "Revenue Bond Contingency" account for the purpose of caring for depreciation, extensions, additions, improvements and replacements necessary to operate properly on the system. Such funds may also be used for the payment of bonds for which there is not sufficient money in the "Revenue Bond and Interest Sinking" account or "Revenue Bond Reserve" account.

The Town of St. Francisville has complied with the above provisions.

Certificate of Indebtedness:

Under the terms of the certificate of indebtedness, income and revenues of every nature earned by the Town is dedicated to the retirement of said certificate and are to be set aside into the following special account:

A monthly deposit into the "Certificate of Indebtedness (1990) Sinking Fund" account 1/12 of the principal and interest falling due on the next principal payment date for the certificate.

The Town of St. Francisville has complied with the above provisions.

TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

9. Segments of Enterprise Activities

Two services, gas and water, are provided by the Town and are financed by user charges. The significant financial data for the year ended August 31, 1986 for these two services are as follows:

	Gas Utility	Water Utility	Total
Operating revenues	\$ 481,871	\$ 384,027	\$ 865,898
Operating expenses	394,784	189,353	584,136
Depreciation	18,834	29,982	48,816
Operating income	87,887	14,699	102,586
Operating transfers in (out)	(25,495)	(487)	(25,982)
Net income (loss)			
Property, plant & equipment additions (deletions)	112,663	(5,398)	107,265
Net working capital	1,376,888	40,475	1,417,363
Total assets	1,353,878	533,443	1,887,321
Reserve funds payable	-	274,049	274,049
Fund capital	1,313,758	289,896	1,603,654

10. Defined Benefit Pension Plan

Substantially all employees of the Town of St. Francisville are members of the following statewide retirement systems: Municipal Employees Retirement System of Louisiana and Municipal Police Employees Retirement System of Louisiana. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Municipal Employees Retirement System of Louisiana (System)

Plan Description. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the municipality are members of Plan B.

All permanent employees working at least 25 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan B, employees who retire at or after age 60 with at least 10 years of creditable service or at or after age 55 with a least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2 percent of their final-average monthly salary for each year of creditable service. Furthermore, employees with at least 30 years of creditable service, but less than 30 years, may take early retirement benefits commencing at or after age 60, with the basic benefit reduced 3 percent for each year retirement precedes age 60, unless he has at least 30 years of creditable service. In any case, monthly retirement benefits paid under Plan B cannot exceed 300 percent of final average salary. Final-average salary is the employee's average salary over the 36 consecutive or joint months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.



TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

38. Defined Benefit Pension Plan (continued)

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Employees Retirement System of Louisiana, 7817 Office Park Boulevard, Baton Rouge, Louisiana 70805, or by calling (504) 928-4848.

Funding Policy. Under Plan B, members are required by state statute to contribute 5.8 percent of their annual covered salary and the Town of St. Francisville is required to contribute at an actuarially determined rate. The current rate is 3.75% of annual covered payroll. Contributions to the System also include one-fourth of one percent (except Orleans and East Baton Rouge Parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Town of St. Francisville are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town of St. Francisville contributions to the System under Plan B for the years ending August 31, 1996, 1995, and 1994 were \$19,482, \$17,343, and \$18,827, respectively, equal to the required contributions for the year.

B. Municipal Police Employees Retirement System of Louisiana (System)

Plan Description. All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 50 with at least 28 years of creditable service or at or after age 35 with a limit 12 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 9-9/9 percent of their final-average salary over the 36-consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees Retirement System of Louisiana, 8431 United Plaza Boulevard, Baton Rouge, Louisiana 70805-2258, or by calling (504) 928-1411.

Funding Policy. Plan members are required by state statute to contribute 7.5 percent of their annual covered salary and the Town of St. Francisville is required to contribute at an actuarially determined rate. The current rate is 9.0% of annual covered payroll. The contribution requirements of plan members and the Town of St. Francisville are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town of St. Francisville contributions to the System for the years ending August 31, 1996, 1995, and 1994 were \$1,047, \$ - 0 -, and \$ - 0 -, respectively, equal to the required contributions for the year year.

TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

11. Contingencies

The Town has a lawsuit pending involving various matters as August 31, 1996. In the opinion of management and legal counsel, the Town has adequate legal defenses for the issues raised and the outcome of these matters will not have a significant effect on the Town's financial position as August 31, 1996.

12. Cash and Investments

At year end, the carrying amount of the Town's deposits were \$1,194,618 and the bank balance was \$1,200,670. Of the bank balance, \$368,787 was covered by Federal depository insurance and \$791,983 was covered by collateral held by the pledging bank's agent in the Town's name. The remaining balance of \$441,970 is unsecured and is a violation of state law.

The Town's investments are categorized to give an indication of the level of risk assumed by the Town at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the Town or its agent in the Town's name. Category 2 includes unsecured and unregistered investments for which the securities are held by the broker or dealer, or by its trust department of agent in the Town's name. Category 3 includes unsecured and unregistered investments for which the securities are held by the broker or dealer, but not in the system's name.

Investments are stated at amortized cost and all investment activities are conducted through the depository bank and the Town's financial adviser. Investments are held by the Town's paying and/or escrow agent in the Town's name. The Town also invested in U.S. Government Backed Collateral Mortgage Obligations during the year.

	Category			Carrying Amount	Approximate Market Value
	1	2	3		
Treasury Note	\$ 25,170	\$ -	\$ -	\$ 25,170	\$ 25,000
Total	\$ 25,170	\$ -	\$ -	\$ 25,170	\$ 25,000
Mutual Fund				181,548	
Total presented				\$ 406,718	

TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

13. Interfund Receivables and Payables

The following schedule as of August 31, 1996 represents interfund receivables and payables:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ -	\$ 45,154
Special Revenue Fund	10,043	603
Debt Service	179	-
Enterprise		
Gas Utility	46,783	-
Water Utility	<u>30,490</u>	<u>21,045</u>
	<u>\$ 87,495</u>	<u>\$ 66,199</u>

14. Stewardship, Compliance and Accountability

Louisiana R.S. 39:1215 requires that the Town's bond agent pledge securities which have a market value equal to the amount of the Town's deposits in excess of Federal deposit insurance. The Town's cash was undersecured by \$42,970 as August 31, 1996.

15. Fund Balance

As August 31, 1996, the Town's General Fund had a deficit of (\$7,564). There are funds available in other funds to cover this deficit.

16. Disbursal Payments

During 1996, the Town recognized revenue and expenditures of \$12,993 for salary supplements that another entity paid directly to its employees.

17. Restatement

During 1996, the Town determined that a grant previously reported in the Special Revenue Fund should have been reported in the Capital Projects Fund. As the grant revenues equaled the expenditures, there was no effect on Fund Balance.

FINANCIAL STATEMENTS OF
INDIVIDUAL FUNDS AND ACCOUNT GROUPS



GENERAL FUNDS

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



TOWN OF ST. FRANCISVILLE, LOUISIANA

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Lot 2

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE (DEFICIT) - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED AUGUST 31, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED AUGUST 31, 1998

	1998		Variance - Favorable (Unfavorable)	1999 Actual
	Budget	Actual		
REVENUES				
Taxes				
Ad valorem	\$ 37,000	\$ 35,796	\$ 200	\$ 34,935
Licenses and permits:				
Occupational	99,000	100,136	1,136	93,664
Intergovernmental				
Tobacco	8,000	9,083	1,083	8,373
Fire insurance	4,800	3,474	(1,326)	3,319
Bart	9,000	9,627	627	9,076
State Revenue Sharing	30,000	8,683	(1,397)	30,752
Video Poker	40,000	41,588	1,588	37,071
DOTD maintenance	4,000	7,446	3,446	7,446
Grants	105,000	38,917	(66,083)	80,763
Fines:				
Court fines	15,400	14,906	1,526	25,927
Other Revenue				
Utility franchises	79,000	88,934	9,934	77,339
Miscellaneous	25,100	36,717	11,617	25,047
Cable franchise	5,500	4,800	(699)	3,990
Interest	3,000	3,135	135	2,247
Total revenues	<u>443,800</u>	<u>423,768</u>	<u>(20,032)</u>	<u>339,939</u>
EXPENDITURES				
General government	341,900	353,162	(11,262)	178,621
Public safety	202,100	248,894	2,089	248,868
Seaco	84,500	79,708	4,794	81,128
Culture and recreation	6,800	8,837	(2,037)	22,185
Capital outlay	-	7,458	7,458	25,383
Total expenditures	<u>635,300</u>	<u>698,059</u>	<u>(62,759)</u>	<u>566,185</u>
Excess of revenues over (under) expenditures	<u>(191,500)</u>	<u>(274,291)</u>	<u>(82,791)</u>	<u>(226,246)</u>

The accompanying notes are an integral part of this statement.



TOWN OF ST. FRANCISVILLE, LOUISIANA

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1 of 2

GENERAL FUND
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE (DEFICIT) - BUDGET (GRANT BASIS) AND ACTUAL
 YEAR ENDED AUGUST 31, 1998
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED AUGUST 31, 1997

	1998		Variance - Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 24,000	\$ 48,115	\$ 15,115	\$ 140,506
Transfers out	-	-	-	-
	<u>24,000</u>	<u>48,115</u>	<u>15,115</u>	<u>140,506</u>
Excess of revenues and other sources over expenditures and other uses	(49,500)	(68,470)	(15,970)	(670)
FUND BALANCE (DEFICIT)				
Beginning of year	58,106	58,106	-	58,775
End of year	\$ 8,606	\$ 7,636	\$ 13,970	\$ 58,106

The accompanying notes are an integral part of this statement.

TOWN OF EL FRANCISVILLE, LOUISIANA

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1 of 3

GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET FGAAP BASIS AND ACTUAL
YEAR ENDED AUGUST 31, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED AUGUST 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
GENERAL GOVERNMENT				
<i>General:</i>				
Inventory	\$ 14,000	\$ 12,400	\$ 1,597	\$ 15,133
Payroll taxes	1,000	1,478	(478)	834
Salaries	14,000	16,405	(2,405)	14,956
Professional services	12,000	19,314	(7,314)	2,304
Town hall	1,500	1,722	(222)	1,829
Postage	800	920	(120)	863
Printing and publishing	1,500	1,440	57	2,223
Grant expenditures	63,000	59,929	3,071	118,664
Other	22,000	44,728	(22,728)	21,113
Total General	<u>141,500</u>	<u>183,163</u>	<u>(41,663)</u>	<u>139,623</u>
PUBLIC SAFETY				
<i>Police:</i>				
Salaries - Chief of Police	24,000	23,800	150	21,400
Salaries - Policemen	160,500	169,584	(9,084)	90,151
Salaries - Office	12,000	12,587	587	11,488
Employee insurance	10,000	10,050	50	9,517
Payroll taxes	11,000	11,181	181	10,824
Insurance	3,000	2,718	282	-
Retirement	900	971	71	-
Gasoline	2,800	2,718	82	6,543
Utilities	3,100	3,209	109	-
Other	13,200	16,508	(3,308)	32,400
Total Police	<u>302,900</u>	<u>317,296</u>	<u>(14,396)</u>	<u>184,788</u>
<i>Fire:</i>				
Salaries and wages	12,000	12,607	(607)	14,017
Payroll taxes	1,000	964	36	-
Insurance	9,000	5,814	3,186	-
Other	58,400	58,210	190	49,180
Total Fire	<u>72,400</u>	<u>72,895</u>	<u>(495)</u>	<u>63,197</u>
<i>Other:</i>				
Other	2,200	3,420	(1,220)	1,933
Total Public Safety	<u>377,500</u>	<u>393,086</u>	<u>(15,586)</u>	<u>249,988</u>

The accompanying notes are an integral part of this statement.

TOWN OF ST. FRANCISVILLE, LOUISIANA

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GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED AUGUST 31, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED AUGUST 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998	
	Budget	Actual		Actual	Actual
STREETS					
Salaries and wages	\$ 28,000	\$ 28,819	(819)	\$ 25,767	
Payroll taxes	2,200	2,183	17	1,894	
Retirement	-	980	(980)	328	
Electricity	18,600	20,682	(2,082)	20,660	
Repairs and maintenance	4,800	2,894	1,906	2,758	
Employee insurance	800	3,000	(2,200)	-	
Street sweeper and trailer	8,800	792	8,008	8,348	
Garbage truck	8,800	9,057	(257)	9,782	
Mailbox	-	-	-	174	
Dump truck	-	-	-	26	
All other	100	1,360	(1,260)	3,172	
Total Streets	84,800	79,796	4,994	81,178	
CULTURE AND RECREATION					
West Feliciana Historical Society	-	3,960	(3,960)	1,980	
Other	5,800	-	5,800	328	
Ball park	5,800	4,927	873	24,897	
Total Culture and Recreation	5,800	8,887	3,087	27,205	

The accompanying notes are an integral part of this statement.



TOWN OF ST. FRANCISVILLE, LOUISIANA

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GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED AUGUST 31, 1996
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED AUGUST 31, 1995

	1996		Variance - Favorable (Unfavorable)	1995 Actual
	Budget	Actual		
CAPITAL OUTLAY:				
Public Safety:				
General Government	\$ -	\$ 2,131	(\$ 2,131)	\$ -
Fire Department	-	3,327	(3,327)	1,209
Police Department	-	2,000	(2,000)	18,154
Capital Outlay	-	7,458	(7,458)	25,370
TOTAL ALL DEPARTMENTS	\$ 504,330	\$ 529,514	(\$ 13,820)	\$ 581,113

The accompanying notes are an integral part of this statement.

SPECIAL REVENUE FUND

SALES TAX FUND

The Sales Tax Fund accounts for the receipt and use of proceeds of the Town's 1% sales and use tax. These taxes are dedicated to operating expenditures of the sanitary sewer system and to the retirement of the Sales and Use Tax Bonds dated January 1, 1971. All remaining proceeds from the tax may be used by the Town for any lawful corporate purposes.

TOWN OF ST. FRANCISVILLE, LOUISIANA

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SPECIAL REVENUE FUND
SALES TAX FUND
COMPARATIVE BALANCE SHEET
AUGUST 31, 1999
WITH COMPARATIVE TOTALS FOR AUGUST 31, 1998

	Totals	
	1999	1998
ASSETS		
Cash	\$ 288,292	\$ 352,360
Accounts receivable	7,923	6,636
Due from other governmental units	28,218	22,645
Due from other funds	10,043	42,523
Total assets	\$ 334,476	\$ 424,164
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 11,794	\$ 5,179
Accounts payable	1,847	1,620
Due to other funds	692	692
Total liabilities	14,333	7,491
Fund balance:		
Undesignated	270,230	246,663
Total fund balance	270,230	246,663
Total liabilities and fund balance	\$ 334,476	\$ 424,164

The accompanying notes are an integral part of this statement.



**SPECIAL REVENUE FUND
SALES TAX FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
YEAR ENDED AUGUST 31, 1996
WITH COMPARATIVE TOTALS FOR YEAR ENDED AUGUST 31, 1995**

	Total	
	1996	1995 (Revised)
REVENUES		
Taxes:		
Sales tax revenues	\$ 389,986	\$ 375,993
Charges for services	48,384	45,980
Other:		
Interest	7,468	5,081
Total revenues	445,838	432,034
EXPENDITURES		
General government	183,348	161,389
Sanitation	92,815	87,046
Culture and recreation	4,893	3,374
Capital Outlay	22,206	35,452
Total expenditures	303,262	287,261
Excess of revenues over expenditures	142,576	144,773
OTHER FINANCING USES		
Operating transfers out	(33,870)	(46,660)
Excess of revenues over expenditures and other	108,706	(1,887)
FUND BALANCE		
Beginning of year	348,663	362,699
End of year	\$ 457,369	\$ 460,812

The accompanying notes are an integral part of this statement.

SPECIAL REVENUE FUND
SALES TAX FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED AUGUST 31, 1996
WITH COMPARATIVE TOTALS FOR YEAR ENDED AUGUST 31, 1995

	1996		Variance - Favorable (Unfavorable)	1995 Actual (Budget)
	Budget	Actual		
REVENUES				
Taxes:				
Sales tax revenues	\$ 298,800	\$ 309,308	\$ 10,508	\$ 276,992
Charges for services	47,600	48,284	684	46,900
Other:				
Interest	5,000	7,468	2,468	5,000
Total revenues	<u>351,400</u>	<u>365,060</u>	<u>13,668</u>	<u>328,892</u>
EXPENDITURES				
General government	179,200	185,546	(6,346)	181,588
Sanitation	91,800	93,815	(2,015)	97,896
Culture and recreation	3,200	4,063	(863)	3,574
Capital outlay	17,800	21,208	(3,408)	33,452
Total expenditures	<u>308,000</u>	<u>304,628</u>	<u>3,372</u>	<u>296,510</u>
Excess of revenues over expenditures	51,400	60,432	9,032	30,424
OTHER FINANCING USES				
Operating transfers out	(30,380)	(37,073)	6,693	(46,468)
Excess of revenues over expenditures and other uses	21,020	23,359	2,339	(16,044)
FUND BALANCE				
Beginning of year	248,600	248,600	-	262,099
End of year	<u>\$ 269,620</u>	<u>\$ 270,959</u>	<u>\$ 1,339</u>	<u>\$ 246,055</u>

The accompanying notes are an integral part of this statement.

SPECIAL REVENUE FUND
SALES TAX FUND
SCHEDULE OF EXPENDITURES - BUDGET, GAAP BASIS, AND ACTUAL
YEAR ENDED AUGUST 31, 1999
WITH COMPARATIVE TOTALS FOR YEAR ENDED AUGUST 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual (Budget)
	Budget	Actual		
General government				
Executive				
Per diem	\$ 12,000	\$ 12,000	\$ 0	\$ 12,000
Financial administration				
Insurance	27,000	29,900	2,900	26,200
Employee insurance	7,000	18,239	(11,239)	6,921
Professional services	25,000	18,829	6,171	8,911
Payroll taxes	5,000	5,586	586	5,945
Salaries	97,500	66,825	(30,675)	65,715
Town hall	7,000	8,715	1,715	7,398
Retirement	3,700	2,738	962	3,684
Office supplies	7,500	3,341	(4,159)	2,485
Printing and publishing	-	-	-	506
Sales tax collector	12,700	18,886	6,186	14,886
All other	18,600	51,329	(32,729)	7,578
Total general government	179,200	189,546	(10,346)	169,582
Sanitation				
Salaries	52,100	58,898	6,798	48,935
Payroll taxes	4,400	4,444	44	3,715
Utilities	12,800	16,976	4,176	28,848
Repairs and maintenance	8,400	5,585	2,815	15,334
Retirement	-	2,885	(2,885)	-
Street truck	1,500	1,499	1	3,830
Street analysis	1,500	1,372	128	1,828
Uniforms	-	979	(979)	1,488
Books	-	462	(462)	191
All other	1,900	1,321	579	3,252
Total sanitation	91,800	91,815	(15)	97,836

The accompanying notes are an integral part of this statement.

SPECIAL REVENUE FUND
SALES TAX FUND
SCHEDULE OF EXPENDITURES - BUDGET - GAAP BASIS AND ACTUAL
YEAR ENDED AUGUST 31, 1998
WITH COMPARATIVE TOTALS FOR YEAR ENDED AUGUST 31, 1997

	1998		Variance - Favorable (Unfavorable)	1997 Actual (Budget)
	Budget	Actual		
Culture and Recreation Ball park	\$ 3,200	\$ 4,061	(\$ 861)	\$ 3,734
Capital Outlay General government	17,000	22,206	(5,206)	15,452
Total expenditures	\$ 20,200	\$ 26,267	(\$ 6,067)	\$ 29,186

The accompanying notes are an integral part of this statement.

DEBT SERVICE FUNDS

PUBLIC IMPROVEMENT WATER BOND FUND

The Public Improvement Water Bond Fund accounts for the accumulation of funds and the payment of principal and interest on the January 1, 1971 bond issue in the amount of \$40,000. The bonds were issued for the purpose of improving the Town's existing water system with financing provided by a special property tax levy.

PUBLIC IMPROVEMENT SEWER BOND FUND

The Public Improvement Sewer Bond Fund accounts for the accumulation of funds and the payment of principal and interest on the January 1, 1971 bond issue in the amount of \$150,000. The bonds were issued for the purpose of constructing sewers and sewerage disposal works with financing provided by a special property tax levy.

SEWERAGE DISTRICT NO. 1 BOND FUND

The Sewerage District No. 1 Bond Fund accounts for the accumulation of funds and the payment of principal and interest on the January 1, 1971 bond issue in the amount of \$150,000. The bonds were issued for the purpose of constructing sewers and sewerage disposal works with financing provided by a special property tax levy.

SALES AND USE TAX BOND FUND

The Sales and Use Tax Bond Fund accounts for the accumulation of funds and the payment of principal and interest on the January 1, 1971 bond issue in the amount of \$600,000. The bonds were issued for the purpose of constructing a municipal sewerage system within the Town with financing provided by a sales tax levy.

CERTIFICATES OF INDEBTNESS SERIES 1992

The Certificate of Indebtedness Series 1992 Fund accounts for the accumulation of funds and the payment of principal and interest on the November 30, 1992 certificate issue in the amount of \$184,500. The bonds were issued for the purpose of purchasing fire fighting equipment.



TOWNS OF ST. FRANCISVILLE, LOUISIANA

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DEBT SERVICE FUNDS

COMPARATIVE BALANCE SHEET

AUGUST 31, 1996

WITH COMPARATIVE TOTALS FOR AUGUST 31, 1995

	Funds		Savings		Sales and		Coefficients of	
	Improvement Water Bonds	1-1-95	Debt No. 1 Bonds	1-1-95	Use Tax Bonds	1-1-95	Substitutions	Total August 31, 1995
ASSETS								
Cash	\$ 1,987	\$ 2,849	\$ 2,027		\$ 50	\$ 18,004	\$ 21,811	\$ 26,008
Due from other funds	-	-	-	-	172	-	172	172
Total Assets	\$ 1,987	\$ 2,849	\$ 2,027		\$ 222	\$ 18,004	\$ 21,983	\$ 26,180
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Unmatured interest payable	\$ -	\$ 80	\$ -		\$ 28	\$ -	\$ 28	\$ 28
Total Liabilities	-	80	-		28	-	28	56
FUND BALANCES								
Reserved for debt service	-	-	-		-	8,004	18,004	22,014
Unreserved, undesignated	1,987	1,969	1,817		172	-	1,817	4,051
Total Fund Balances	1,987	1,969	1,817		172	8,004	20,121	26,065
Total Liabilities and Fund Balances	\$ 1,987	\$ 2,029	\$ 1,817		\$ 202	\$ 8,004	\$ 20,149	\$ 26,095

The accompanying notes are an integral part of this statement.

TOWN OF ST. RAMONVILLE, LOUISIANA

PORT SERVICE FUNDS
 COMPARATIVE STATEMENT OF REVENUE, EXPENDITURES, AND
 CHANGES IN FUND BALANCES
 YEAR ENDED AUGUST 31, 1994
 WITH COMPARATIVE DETAILS FOR AUGUST 31, 1993

	Public Department Water Bonds 1-1-73	Public Improvement Sewer Bonds 1-1-73	Savings Special No. 1 Bonds 1-1-73	Sales and Use Tax Bonds 1-1-73	Cumulative of Additions - Since 1993	Total August 31, 1993	Total August 31, 1994
REVENUE	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ 4,111	\$ 4,111
EXPENDITURES							
Debt service							
Principal retirement	1,000	1,000	1,000	1,000	10,000	14,000	14,000
Interest and bond charges	100	100	100	100	2,250	2,550	2,550
Total Expenditures	1,100	1,100	1,100	1,100	12,250	16,550	16,550
EXCESS OF REVENUE OVER EXPENDITURES	1,000	1,000	1,000	1,000	12,250	12,250	12,250
OTHER FINANCING RESOURCES/USES							
Operating transfers in	-	-	-	1,194	2,195	2,195	2,195
Operating transfers out	-	-	-	2,400	-	2,400	2,400
Total Other Financing Resources (Used)	-	-	-	2,396	2,195	2,396	2,396
EXCESS OF REVENUE AND OTHER RESOURCES OVER EXPENDITURES	1,000	1,000	1,000	2,605	-	5,446	5,446
FUND BALANCES - Beginning	2,000	2,000	2,000	2,000	14,750	20,000	19,500
FUND BALANCES - ending	1,000	1,000	1,000	1,000	14,750	25,446	24,946

The accompanying notes are an integral part of this statement.

DEBT SERVICE FUNDS
COMBINED STATEMENT OF REVENUE, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET FUND BASIS AND ACTUAL
YEAR ENDED AUGUST 31, 1971

	Public Improvement Year Budget		Public Improvement Actual Budget	
	Actual	Unallocable	Actual	Unallocable
REVENUE				
Interest	1	25	2	24
EXPENDITURES				
Debt service	1,000	-	1,000	-
Principal retirement	364	-	364	-
Interest and fiscal charges	1,264	-	1,364	-
Total Expenditures	1,628	-	1,728	-
EXCESS OF REVENUE OVER FUNDED EXPENDITURES	(1,627)	-	(1,726)	-
OTHER FINANCING SOURCES DURING OPERATING MONTHS OR OPERATING MONTHS OUT	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
EXCESS OF REVENUE AND OTHER SOURCES OVER FUNDAL EXPENDITURES	(1,627)	-	(1,726)	-
FUND BALANCE, beginning	3,023	-	3,024	-
FUND BALANCE, ending	1,396	-	1,298	-

The accompanying notes are an integral part of this statement.

BOARD OF ST. FRANCISVILLE, LOUISIANA

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NET SERVICE FEES
COMPARING STATEMENT OF REVENUE, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (PLAN) BASIS AND ACTUAL
YEAR ENDED AUGUST 31, 2025

	Revenue District No. 1 Results		Sales and Use Tax Results		Variance - Favorable - (Unfavorable)	Budget	Actual	Variance - Favorable - (Unfavorable)
	Budget	Actual	Budget	Actual				
REVENUE								
Interest	\$ 72	\$ 181	\$ 26	\$ 81	\$ 105	\$ 112	\$ 179	
EXPENDITURES								
Debt service	1,000	1,000	-	1,000	1,000	1,000	-	
Political retirement	184	184	-	184	184	184	-	
Interest and bond charges	1,164	1,164	-	1,164	1,164	1,164	-	
Total Expenditures								
	(1,000)	(1,000)	26	(1,000)	(974)	(988)	(718)	
OTHER FINANCING RESOURCES (USES)								
Opening surplus in	-	-	-	1,209	1,209	1,164	(45)	
Operating transfers in	-	-	-	-	-	(3,480)	(3,480)	
Operating transfers out	-	-	-	(1,305)	(1,305)	(2,361)	(3,066)	
Total Other Financing Sources (Uses)								
	(1,000)	(1,000)	26	119	(855)	(2,497)	(2,711)	
EXCESS OF REVENUE AND OTHER RESOURCES OVER DUESING EXPENDITURES								
	1,000	1,000	-	3,074	3,074	3,034	-	
NET BALANCES, beginning								
NET BALANCES, ending	\$ 1,200	\$ 2,081	\$ 26	\$ 3,058	\$ 3,084	\$ 2,727	\$ 3,511	

The accompanying notes are an integral part of this statement.

TOWN OF ST. FRANCISVILLE, LOUISIANA

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WATER SERVICE FUNDS
COMPREHENSIVE STATEMENT OF REVENUE, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED AUGUST 31, 1992

	Certificate of Indebtedness - Series 1992		
	Budget	Actual	Variance - Favorable (Unfavorable)
REVENUE			
Interest	\$ -	\$ -	\$ -
EXPENDITURES			
Water service			
Principal retirement	15,510	15,510	-
Interest and fiscal charges	9,738	9,738	49
Total Expenditures	25,248	25,248	49
EXCESS OF REVENUE OVER FUNDED EXPENDITURES	(25,248)	(25,248)	49
OTHER FINANCING SOURCES			
Operating transfers in	25,248	25,248	-
Total Other Financing Sources	25,248	25,248	-
EXCESS OF REVENUE AND OTHER SOURCES OVER FUNDED EXPENDITURES	(49)	-	49
FUND BALANCES, beginning	18,034	18,034	-
FUND BALANCES, ending	\$ 18,085	\$ 18,034	\$ 49

The accompanying notes are an integral part of this statement.

CAPITAL PROJECTS FUND

SEWER FUND

The Sewer Fund accounts for the funds received and expended for reservation and construction of the existing sewer system funded by grants.

TOWN OF ST. FRANCISVILLE, LOUISIANA

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CAPITAL PROJECTS FUND
COMPARATIVE STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCE
YEAR ENDED AUGUST 31, 1996
WITH COMPARATIVE TOTALS FOR YEAR ENDED AUGUST 31, 1995

	Totals	
	1996	1995
	(Actual)	(Actual)
REVENUE		
Intergovernmental grants	\$ 184,081	\$ 61,892
Total revenue	184,081	61,892
EXPENDITURES		
Capital Outlay	184,081	61,892
Total expenditures	184,081	61,892
Excess of revenues over expenditures	-	-
FUND BALANCE		
Beginning of year	-	-
End of year	\$ -	\$ -

The accompanying notes are an integral part of this statement.

CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED AUGUST 31, 1996
WITH COMPARATIVE TOTALS FOR YEAR ENDED AUGUST 31, 1995

	1996		Variance - Favorable (Unfavorable)	1995 Actual (Budget)
	Budget	Actual		
REVENUE				
Intergovernmental grants	\$ 204,800	\$ 194,091	\$ 9,809	\$ 61,809
Total revenue	<u>204,800</u>	<u>194,091</u>	<u>9,809</u>	<u>61,809</u>
EXPENDITURES				
Capital outlay	204,800	194,091	9,809	61,809
Total expenditures	<u>204,800</u>	<u>194,091</u>	<u>9,809</u>	<u>61,809</u>
FUND BALANCE				
Beginning of year	-	-	-	-
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

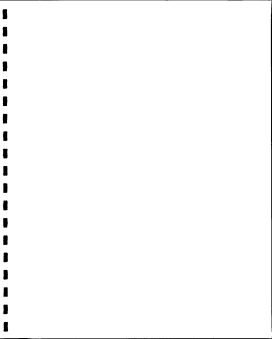
ENTERPRISE FUNDS

GAZ FUND

The Gas Fund is used to account for the activities of providing natural gas to the residents of the Town. These activities include administration, operation, maintenance, financing and related debt service, and billing and collection.

WATER FUND

The Water Fund is used to account for the activities of providing water services to the residents of the Town. These activities include administration, operation, maintenance, financing and related debt service, and billing and collection.



**ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
AUGUST 31, 1996 AND 1995**

	Gas Utility Fund	Water Utility Fund	Totals	
			1996	1995
OPERATING REVENUES				
Charges for services	\$ 481,811	\$ 294,027	\$ 815,838	\$ 815,483
OPERATING EXPENSES				
Gas	228,994	-	228,994	145,897
Depreciation	18,854	29,543	48,398	48,100
Other	102,838	129,328	322,166	318,630
Total operating expenses	349,738	189,133	538,871	512,627
Operating income	132,073	104,894	306,967	302,856
NON-OPERATING REVENUES (EXPENSES)				
Interest revenue	51,077	2,525	58,202	52,584
Interest expense	(683)	(23,888)	(24,571)	(21,248)
Loss on sale of assets	(1,548)	(1,581)	(3,129)	(3,081)
Total non-operating revenues (expenses)	51,027	(22,944)	31,572	28,135
Income (loss) before operating transfers	183,100	81,950	313,309	330,991
OPERATING TRANSFERS				
Operating transfers in	-	37	37	-
Operating transfers out	(25,495)	544	(24,951)	(13,378)
	(25,495)	621	(24,874)	(13,378)
Net income (loss)	157,605	82,571	307,377	317,613
RETAINED EARNINGS				
Beginning of year	1,135,913	1,113,030	1,098,473	983,648
End of year	\$ 1,293,518	\$ 1,195,601	\$ 1,187,801	\$ 1,098,477

The accompanying notes are an integral part of this statement.

INTERFUND FUNDS
COMBINING SCHEDULE OF OPERATING EXPENSES
AUGUST 31, 1996 AND 1995

	Gas Utility Fund	Water Utility Fund	Totals	
			1996	1995
Gas purchases	\$ 228,954	\$ _____	\$ 228,954	\$ 145,881
Depreciation	18,854	20,982	48,936	48,130
Other:				
Salaries and wages	34,458	51,042	87,492	83,480
Insurance	21,968	14,781	36,236	46,988
Employee insurance	3,116	3,237	6,253	6,488
Repairs and maintenance	16,829	26,107	48,946	58,928
Nonrefillable accounts	5,188	1,472	6,852	12,233
Professional services	99,488	18,029	57,439	58,130
Taxes (paid)	8,408	2,685	11,394	12,970
Payroll taxes	2,608	6,058	6,658	6,472
Retirement	1,000	1,786	2,818	2,526
Utilities	2,186	23,465	29,569	29,804
Track	-	3,885	3,885	4,211
Meter reading service	4,580	1,500	6,080	5,800
Books	211	-	211	318
Uniforms	1,089	934	1,963	3,238
Postage	1,107	3,117	2,234	1,337
Office supplies	583	691	1,094	2,809
Miscellaneous	20,464	5,845	26,309	32,352
Total other	362,936	158,338	502,186	388,418
Total operating expenses	\$ 591,790	\$ 189,320	\$ 584,136	\$ 552,613

The accompanying notes are an integral part of this statement.

**ENTERPRISE FUNDS
COMBINED STATEMENT OF CASH FLOWS
YEAR ENDED AUGUST 31, 1999**

	Gas Utility Fund	Water Utility Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers	\$ 489,669	\$ 208,977	\$ 698,646
Cash payments to suppliers for goods and services	(343,724)	(99,885)	(443,609)
Cash payments to employees for services	(34,453)	(23,842)	(58,295)
Net cash provided by operating activities	<u>51,492</u>	<u>85,250</u>	<u>136,742</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Operating transfers out to other funds	(25,495)	(84)	(25,579)
Operating transfers in from other funds	-	87	87
Net cash used by noncapital financing activities	<u>(25,495)</u>	<u>(487)</u>	<u>(25,982)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Principal paid on revenue bond maturities	-	(8,189)	(8,189)
Acquisition of capital assets	-	(2,912)	(2,912)
Principal paid on capital leases	(1,478)	(1,478)	(2,956)
Interest paid on revenue bonds and capital leases	<u>(85)</u>	<u>(28,538)</u>	<u>(28,623)</u>
Net cash used for capital and related financing activities	<u>(1,563)</u>	<u>(32,657)</u>	<u>(34,220)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of investment securities	(130,289)	-	(130,289)
Proceeds from sale of investments	99,083	-	99,083
Interest and dividends on investments	<u>32,779</u>	<u>2,328</u>	<u>35,107</u>
Net cash provided by investing activities	<u>32,563</u>	<u>2,328</u>	<u>34,891</u>
Net increase in cash	88,618	22,148	110,766
Cash at beginning of year	<u>719,458</u>	<u>83,989</u>	<u>803,447</u>
Cash at end of year	<u>\$ 808,076</u>	<u>\$ 106,137</u>	<u>\$ 914,213</u>

The accompanying notes are an integral part of this statement.

TOWN OF ST. FRANCISVILLE, LOUISIANA

Ed

2 of 2

**ENTERPRISE FUNDS
COMBINED STATEMENT OF CASH FLOWS
YEAR ENDED AUGUST 31, 1996**

	Gas Utility Fund	Water Utility Fund	Total
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating income	\$ 87,087	\$ 18,683	\$ 105,770
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	10,994	29,982	40,976
Provision for uncollectible accounts	5,180	1,472	6,652
Change in assets and liabilities:			
Accounts receivable	(18,382)	(4,412)	(22,794)
Due from other funds	(5,929)	5,564	(365)
Prepaid insurance	(1,847)	(1,847)	(3,694)
Accounts payable	9,624	7,250	16,874
Accrued payable	169	239	408
Water deposits	1,893	28	1,921
Total adjustments	4,808	38,253	43,061
Net cash provided by operating activities	\$ 91,895	\$ 56,936	\$ 148,831

The accompanying notes are an integral part of this statement.

ENTERPRISE FUNDS
GAS FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS - BUDGET FISCAL BASIS AND ACTUAL
YEARS ENDED AUGUST 31, 1998 AND 1997

	Year Ended August 31, 1998		Variance - Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
OPERATING REVENUES				
Charges for services	\$ 488,800	\$ 481,871	\$ (6,929)	\$ 480,987
OPERATING EXPENSES				
Gas purchases	225,000	220,994	4,006	145,897
Salaries and wages	34,680	34,458	222	59,860
Insurance	27,000	21,965	5,035	23,732
Employee insurance	3,480	3,116	364	2,658
Repairs and maintenance	11,000	16,828	(5,828)	38,453
Depreciation	10,000	10,994	994	14,623
Professional services	18,000	39,430	(21,430)	41,353
Town hall	7,000	5,489	1,511	10,868
Payroll taxes	2,700	2,625	75	2,824
Retirement	1,100	1,032	68	1,088
Utilities	3,800	3,186	614	2,434
Truck	-	-	-	2,001
Meter reading service	4,900	4,900	-	2,900
Backhoe	300	211	89	327
Utilities	800	1,800	(1,000)	1,899
Postage	1,000	1,117	(117)	927
Printing	-	-	-	586
Office supplies	700	800	100	1,628
Uncollectible accounts	10,000	3,388	6,612	18,396
Miscellaneous	20,000	20,404	(404)	22,880
Total operating expenses	486,800	494,794	(7,994)	353,843
Operating income (loss)	\$ 2,000	\$ 2,077	\$ 77	\$ 2,864

The accompanying notes are an integral part of this statement.

ENTERPRISE FUNDS
GAS FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS - BUDGET BASED BASIS, AND ACTUAL
YEARS ENDED AUGUST 31, 1996 AND 1995

	Year Ended August 31, 1996			1995 Actual
	Budget	Actual	Variance - Favorable - (Unfavorable)	
NONOPERATING REVENUES				
EXPENSES				
Interest revenue	\$ 25,000	\$ 23,677	\$ 1,323	\$ 20,601
Interest expense	-	(666)	(666)	(507)
Loss on sale of investments	-	(2,543)	(2,543)	(2,657)
Total nonoperating revenues (expenses)	<u>25,000</u>	<u>21,031</u>	<u>3,967</u>	<u>17,437</u>
INCOME (LOSS) BEFORE OPERATING				
TRANSFERS	117,208	138,198	20,990	121,508
OPERATING TRANSFERS OUT				
Transfer to general fund	(18,208)	(25,487)	(7,279)	(11,124)
NET INCOME (LOSS)	99,000	112,688	13,688	109,384
RETAINED EARNINGS, beginning	1,133,313	1,133,313	-	1,048,778
RETAINED EARNINGS, ending	<u>\$ 1,232,313</u>	<u>\$ 1,246,006</u>	<u>\$ 13,693</u>	<u>\$ 1,158,162</u>

The accompanying notes are an integral part of this statement.

ENTERPRISE FUNDS
WATER FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS (DEFICIT) - BUDGET BASIS AND ACTUAL
YEAR ENDED AUGUST 31, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED AUGUST 31, 1998

	Year Ended August 31, 1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
OPERATING REVENUES				
Charges for services	\$ 197,000	\$ 204,021	\$ 7,021	\$ 185,578
OPERATING EXPENSES				
Depreciation	10,000	20,982	9,982	10,000
Salaries and wages	51,700	55,042	(3,342)	47,593
Insurance	20,000	14,261	5,739	22,266
Employer insurance	4,000	5,277	1,277	3,890
Repairs and maintenance	21,000	24,117	(3,117)	20,477
Uncollectible accounts	1,700	1,473	228	1,677
Professional services	12,000	18,029	(6,029)	8,587
Taxes paid	1,000	2,685	1,685	2,100
Payroll taxes	3,900	4,098	198	3,838
Retirement	1,500	1,785	285	1,440
Utilities	21,300	23,485	2,185	20,500
Truck	1,500	3,085	1,585	1,630
Motor fueling service	2,000	1,580	420	2,000
Uniforms	800	994	194	1,534
Postage	1,000	1,117	117	400
Office supplies	800	601	199	1,121
Miscellaneous	8,300	5,845	2,455	9,182
Total operating expenses	194,300	189,532	4,768	166,274
Operating income (loss)	2,700	14,489	11,789	(3,756)

The accompanying notes are an integral part of this statement.

ENTERPRISE FUNDS
WATER FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS (DEFICIT) - BUDGET BASIS AND ACTUAL
YEAR ENDED AUGUST 31, 1996
WITH COMPARATIVE AMOUNTS FOR YEAR ENDED AUGUST 31, 1995

	Year Ended August 31, 1996		Variance - Favorable (Unfavorable)	1995 Actual
	Budget	Actual		
NONOPERATING REVENUES				
EXPENSES				
Interest revenue	\$ 1,800	\$ 2,325	\$ 1,525	\$ 1,481
Interest expense	(21,000)	(20,588)	412	(20,946)
Loss on sale of assets	-	(1,581)	(1,581)	(2,044)
Total nonoperating revenues (expenses)	(20,000)	(19,844)	156	(21,509)
LOSS BEFORE OPERATING				
TRANSFERS	(17,200)	(4,849)	12,351	(31,585)
OPERATING TRANSFERS IN (OUT)	(600)	480	115	-
NET LOSS	(17,800)	(5,183)	12,616	(31,585)
RETAINED EARNINGS (DEFICIT),				
beginning	(113,430)	(113,430)	-	(82,121)
RETAINED DEFICIT, ending	(\$ 131,230)	(\$ 118,613)	\$ 12,616	(\$ 115,036)

The accompanying notes are an integral part of this statement.

OTHER SUPPLEMENTARY INFORMATION



TOWN OF ST. FRANCISVILLE, LOUISIANA
SCHEDULE OF INSURANCE POLICIES
APRIL 01, 2008

SCHEDULE
1 of 1

<u>Coverage</u>	<u>Insurance Company</u>	<u>Expiration Date</u>	<u>Liability Limit</u>
Commercial property	National Casualty Company	01-01-07	\$25,000 limit on Town Hall; \$10,000 limit on revenues (204 Town Hall) \$10,000 limit on miscellaneous assets \$40,000 limit on maintenance building \$200,000 limit on steel water tower; \$10,000 limit on contents \$20,000 limit on garage
Business auto	National Casualty Company	01-01-07	\$1,000,000 each individual or less
General liability	National Casualty Company	01-01-07	\$1,000,000 each less
General liability in gas system	National Casualty Company	01-01-07	\$1,000,000 with retention; \$1,000,000 aggregate
Public officials liability	Scottsdale Insurance Company	01-01-07	\$1,000,000 each less and aggregate
Law enforcement officer professional liability	Scottsdale Insurance Company	01-01-07	\$1,000,000 each less and aggregate
Workers' compensation	LA, Municipal Risk Management Agency	06-01-06	Statutory
Bondy bonds	Western Surety	03-01-06	\$100,000 surety clerk and tax collector \$10,000 other officials and employees
Positions individual bond	Western Surety	06-09-07	\$50,000 mayor; \$50,000 town clerk; \$50,000 health officer; \$50,000 plans coordinator
Money bond	Western Surety	01-21-07	\$5,000 aggregate

TEAMS OF ST. FRANCISVILLE, LOUISIANA

SCHEDULE J
1 of 2

SCHEDULE OF INSURANCE IN FORCE
AUGUST 31, 2008

Contract	Insurance Company	Expiration Date	Liability Limits
Fire department business auto	National Casualty Company	08-01-09	\$1,000,000 liability each loss and aggregate; \$20,000 unallocated amounts each loss and aggregate; Actual cash value physical damage comprehensive and collision
Fire department liability	National Casualty Company	08-01-09	\$2,000,000 general aggregate limit; \$250,000 property damage on fire station; \$125,000 property damage on vehicles; \$50,000 fire legal liability; \$5,000 medical payments
Fire department professional liability	National Casualty Company	08-01-09	\$1,000,000 each claim and aggregate

TOWNSHIP OF ST. FRANCISVILLE, LOUISIANA
SCHEDULE OF PRINCIPAL OFFICIALS AND SALARIES
AUGUST 31, 1998

SCHEDULE 2

William B. D'Aquila, Mayor	\$ 9,000
Richard G. Holcomb	600
James R. Laska, Jr.	600
Oscar Robertson, Jr.	600
James Davis	600
Barbara Bonarocconi	600
Total	<u>\$12,000</u>

TOWN OF ST. FRANCISVILLE, LOUISIANA
SCHEDULE OF WATER RATES
AUGUST 24, 1986
(Unaudited)

SCHEDULE J

RESIDENTIAL CUSTOMERS

- \$6.50 per month for the first 2,000 gallons
- \$2.10 per 1,000 or part thereof of the next 2,000 gallons
- \$1.20 per 1,000 or part thereof of the next 15,000 gallons
- \$.75 per 1,000 or part thereof of all over 20,000 gallons

COMMERCIAL CUSTOMERS

- \$35.00 per month for the first 20,000 gallons
- \$ 1.20 per 1,000 or part thereof of the next 10,000 gallons
- \$.75 per 1,000 or part thereof of all over 30,000 gallons

**TOWN OF ST. FRANCISVILLE, LOUISIANA
 SUPPLEMENTAL LETTER REQUIRED
 BY FARMERS INCOME ADMINISTRATION
 AUGUST 31, 1996**

SCHEDULE A

Item #5: Financial compliance with the revenue bond indenture has occurred.

Item #6: The majority of the adjustments made at August 31, 1996, to the accounting records were minor, immaterial and nonrecurring in nature.

Item #9: The Town of St. Francisville, Louisiana, is exempt from federal income tax.

Item #11: The customers' accounts receivable at August 31, 1996, is comprised of:

Type of Service	0 - 30 Days	Over 30 Days	08-31-96 Balance
Gas	\$ 37,641	\$ 24,114	\$ 61,755
Water	<u>22,725</u>	<u>7,131</u>	<u>29,856</u>
Totals	<u>\$ 60,366</u>	<u>\$ 31,245</u>	<u>\$ 91,611</u>

SINGLE AUDIT REPORTS
OF
CERTIFIED PUBLIC ACCOUNTANTS





Postlethwaite & Netterville

A Partnership Accounting Firm
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE USED IN ADMINISTERING FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To the Honorable Mayor and Members
of the Board of Aldermen
Town of St. Francisville, Louisiana

We have audited the general purpose financial statements of the Town of St. Francisville, Louisiana as of and for the year ended August 31, 1996 and have issued our report thereon dated October 23, 1996.

We conducted our audit in accordance with generally accepted auditing standards, Department Auditing Standards, issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-128, Audits of State and Local Governments. These standards and OMB Circular A-128 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 August 31, 1996, we considered the Town's internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the Town's general purpose financial statements and to report on the internal control structure in accordance with OMB Circular A-128. 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 the internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated October 23, 1996.

The management of the Town of St. Francisville is responsible for establishing and maintaining an internal control system. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related cost 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 executed 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, projection of any evaluation of the structure in future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

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

Accounting controls

1. Cash receipts
2. Cash disbursements

Administrative Controls

General

1. Political activity
2. Civil rights
3. Cash management
4. Allowable cost
5. Administrative requirements
6. Drug free workplace
7. Political financial reports

Specific Requirements

1. Eligibility
2. Reporting
3. Types of services allowed or unallowed
4. Special rates and provisions
5. Matching, level of effort, and reworking

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 August 31, 1995, the Town of St. Francisville had no major federal financial assistance programs and expended 100 percent of its total federal financial assistance under the following major federal financial assistance programs:

United States Department of Education

Passed through Louisiana Department of Education

Drug-Free Schools and Communities - State Grant

United States Department of Agriculture

FedHA - Certificate of Entitlements

United States Department of Interior - National Parks

Passed through the Louisiana Department of
Culture, Recreation & Tourism

CLG "Main Street" Program

United States Department of Housing & Urban Development

Passed through the Louisiana Division of Administration

Louisiana Community Development Block Grant

Except as discussed in the following paragraph, we performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with 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 nonmajor 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.

With respect to the Town's grant projects listed above, we performed no tests of accounting controls to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that could be relevant to preventing or detecting material noncompliance with applicable laws and regulations. We did not perform such tests because the results of procedures we performed to obtain an understanding of the design of internal control structure policies and procedures and whether they have been placed in operation indicated that there is inadequate segregation of duties to have effective internal controls. We consider this condition to be a reportable condition under standards established by the American Institute of Certified Public Accountants.

Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the Town of St. Francisville'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 would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe the lack of segregation of duties is a material weakness.

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

Parthivsinh & Kottaravilli

St. Francisville, Louisiana
October 23, 1996



Pastlethwaite & Netterville

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INDEPENDENT AUDITORS' REPORT IN COMPLIANCE WITH THE GENERAL REQUIREMENTS APPLICABLE TO FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To the Honorable Mayor and Members
of the Board of Aldermen
Town of St. Francisville, Louisiana

We have audited the general purpose financial statements of the Town of St. Francisville, Louisiana, as of and for the year ended August 31, 1996, and have issued our report thereon dated October 23, 1996.

We have applied procedures to test the Town of St. Francisville, Louisiana's, compliance with the following requirements applicable to its federal financial assistance program, that is identified in the Schedule of Federal Financial Assistance, for the year ended August 31, 1996:

1. Political activity
2. Civil rights
3. Cash management
4. Allowable cost
5. Administrative requirements
6. Drug free workplace
7. Federal financial reports

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

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

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

Pastlethwaite & Netterville

St. Francisville, Louisiana
October 23, 1996



Passthwaite & Netterville

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO NONMAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS

To the Honorable Mayor and Members
of the Board of Aldermen
Town of St. Francisville, Louisiana

We have audited the general purpose financial statements of the Town of St. Francisville, Louisiana, as of and for the year ended August 31, 1996, and have issued our report thereon dated October 23, 1996.

In connection with our audit of the general purpose financial statements of the Town of St. Francisville, Louisiana, and with our consideration of the Town of St. Francisville'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 August 31, 1996.

As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing eligibility, reporting, allowability of types of services, special tests and provisions, and anything that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town of St. Francisville'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 Town of St. Francisville had not complied, in all material respects, with those requirements.

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

Passthwaite & Netterville

St. Francisville, Louisiana
October 23, 1996



Postlethwaite & Nefferville

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CERTIFIED PUBLIC ACCOUNTANTS

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REPORT OF CERTIFIED PUBLIC ACCOUNTANTS ON SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

To the Honorable Mayor and Members
of the Board of Aldermen
Town of St. Francisville, Louisiana

We have audited the general purpose financial statements of the Town of St. Francisville, Louisiana for the year ended August 31, 1996 and have issued our report thereon dated October 23, 1996. These general purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-133, Audit of State and Local Governments. Those standards and OMB circular A-133 required 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 made for the purpose of forming an opinion on the general purpose financial statements of the Town of St. Francisville taken as a whole. The accompanying schedule of federal financial assistance is presented by way 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.

Postlethwaite & Nefferville

St. Francisville, Louisiana
October 23, 1996

TOWN OF ST. FRANCISVILLE, LOUISIANA

SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
FOR THE YEAR ENDED AUGUST 31, 2008

<u>Federal Grants/ Pass-Through Grants/</u> <u>Program Title</u>	<u>CFDA</u> <u>Number</u>	<u>Grant</u> <u>Amount</u> <u>Received</u>	<u>Expenditures</u>
<u>United States Department of Education</u> Passed through Louisiana Department of Education:			
• Drug-Free Schools and Communities - State Grant	84.386	\$ 12,817	\$ 12,817
<u>United States Department of Agriculture</u>			
Farmer Contract of Indebtedness	18.425	-	9,105
Water Revenue Bonds	18.425	-	20,518
<u>United States Department of the Interior -</u> <u>National Parks</u> Passed through the Louisiana Department of Culture, Recreation and Tourism			
• CLOI "Main Street" Program	15.906	11,500	11,500
<u>United States Department of Housing and Urban</u> <u>Development</u> Passed through the Louisiana Division of Administration			
• Louisiana Community Development Block Grant	14.219	194,000	194,000