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APR 19 1997

TOWN OF ELTON LOUISIANA

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
DECEMBER 31, 1996

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

Release Date APR 19 1997



Moran & Company
A Professional Corporation
Certified Public Accountants

TOWN OF ELTON, LOUISIANA

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 1996

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Mirra & Company
A Professional Corporation
Certified Public Accountants

Member -
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 Society of Professional Certified Public Accountants
 National Company Practices Institute, Inc.

INDEPENDENT AUDITORS' REPORT

The Honorable Herbert Shirley, Mayor
 and Members of the Board of Aldermen
 Town of Hitton, Louisiana

We have audited the accompanying general purpose financial statements of the town of Hitton, Louisiana, as of and for the year ended December 31, 1979, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town of Hitton, Louisiana, management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. The financial statements of the prior period were audited by another auditor who issued an unqualified opinion on these financial statements on June 18, 1978.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Hitton, Louisiana, as of December 31, 1979, and the results of its operations and cash flows of its proprietary fund for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated May 27, 1980 on our consideration of the Town of Hitton, Louisiana's internal control structure and a report dated May 27, 1980 on its compliance with laws and regulations.

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

Mirra & Company, CPAs, AAC
 Mirra & Company, CPAs, AAC
 May 27, 1980

GENERAL PURPOSE FINANCIAL STATEMENTS

STATE OF MISSISSIPPI, LOUISIANA
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 December 31, 1968

	GOVERNMENTAL FUND TYPES		
	General	Special	Total
ASSETS			
Cash	\$ 21,376	\$ 154,069	\$ 175,445
Receivables:			
Taxes	3,493	7,228	10,721
Interest	-	-	28
Accounts	-	-	-
Unpaid expenses	-	-	-
Due from other funds	896	-	-
Due from other governments	2,881	-	-
Restricted assets:			
Cash	-	-	-
Fixed assets (net)	-	-	-
Amount available in debt:			
service fund	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-
TOTAL ASSETS	\$ 28,646	\$ 161,297	\$ 190,043

See accompanying notes.

PROPERTY	ACCOUNT TYPE		TOTALS		
	General	General	Totals		
	Fixed	Long-Term	Monetary	Units	
DEBIT	CREDIT	Debit	Credit	Debit	Credit
\$ 107,363	\$ -	\$ -	\$ 107,363	\$ -	245,274
-	-	-	26,874	2,468	
808	-	-	433	-	
20,808	-	-	28,880	89,814	
2,413	-	-	3,413	3,394	
-	-	-	888	896	
-	-	-	3,551	3,823	
68,254	-	-	68,254	89,344	
3,648,476	603,878	-	3,223,344	3,288,341	
-	-	68,588	68,588	38,749	
		77,488	77,488	91,663	
<u>\$ 3,755,836</u>	<u>\$ 603,878</u>	<u>\$ 118,028</u>	<u>\$ 3,792,332</u>	<u>\$ 3,380,004</u>	

TOWN OF ELTON, LOUISIANA

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

December 31, 1998

	GOVERNMENTAL FUND TYPES		
	General	Special Revenues	Bond Revenue
LIABILITIES			
Accounts payable	\$ 7,848	\$ -	\$ -
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Due to other governments	-	-	-
Payable from restricted assets:			
Current maturities of revenue			
bonds	-	-	-
Accrued interest	-	-	-
Customer deposits	-	-	-
Revenue bonds payable, long-term	-	-	-
General obligation bonds payable	-	-	-
TOTAL LIABILITIES	<u>7,848</u>	<u>-</u>	<u>-</u>
FUND EQUITY			
Distributed capital	-	-	-
Investment in general fixed assets	-	-	-
Retained earnings:			
Reserved for revenue bonds	-	-	-
Unreserved	-	-	-
Fund balances:			
Reserved for debt service	-	-	48,590
Reserved for park development	-	-	-
Reserved for street improvements	-	381,370	-
Unreserved	34,038	56,842	-
TOTAL FUND EQUITY	<u>34,038</u>	<u>381,370</u>	<u>48,590</u>
TOTAL LIABILITIES			
AND FUND EQUITY	<u>\$ 41,886</u>	<u>\$ 381,370</u>	<u>\$ 48,590</u>

See accompanying notes.

PROPERTY _FUND TYPE_ _ENCUMBRANCE	ACCOUNT GROUP		TOTALS				
	General	General	(Memorandum Only)				
	Flood Account	Long-Term Debt	1999	2000			
0	10,266	\$ -	\$ -	0	10,266	0	20,104
	-	-	-	-	-	-	2,318
	696	-	-	-	696	-	696
	1,968	-	-	-	1,968	-	1,604
	18,930	-	-	-	18,930	-	17,008
	1,837	-	-	-	1,837	-	2,138
	25,977	-	-	-	25,977	-	23,488
	184,000	-	-	-	184,000	-	178,000
	-	-	118,000	-	118,000	-	252,000
	248,733	-	118,000	-	371,233	-	488,733
3,200,000	-	-	-	-	3,200,000	-	3,200,000
-	641,878	-	-	-	641,878	-	641,878
20,340	-	-	-	-	20,340	-	20,340
240,710	-	-	-	-	240,710	-	240,810
-	-	-	-	-	40,000	-	65,000
-	-	-	-	-	-	-	10,000
-	-	-	-	-	101,351	-	60,078
	-	-	-	-	12,280	-	26,311
<u>3,513,645</u>	<u>641,878</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,525,923</u>	<u>-</u>	<u>3,700,228</u>
<u>\$ 3,520,816</u>	<u>\$ 641,878</u>	<u>\$ 118,000</u>	<u>\$ 3,352,601</u>	<u>\$ 3,352,601</u>	<u>\$ 3,352,601</u>	<u>\$ 3,352,601</u>	

TOWN OF ELTON, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
 Year Ended December 31, 1990

	<u>Original</u>	<u>Special Revenues</u>
Revenues:		
Taxes	\$ 84,844	\$ 118,130
Licenses and permits	24,824	-
Intergovernmental	21,848	-
Fines	48,748	-
Fire protection fees	6,416	-
Interest	348	1,420
Miscellaneous	7,989	-
Use of property	1,851	-
TOTAL REVENUES	<u>177,417</u>	<u>119,550</u>
Expenditures:		
CURRENT:		
General government	77,567	52,130
Public safety	76,282	-
Streets	26,443	-
Parks and recreation	1,168	-
Capital outlay	13,514	-
Debt service:		
Principal retirement	-	-
Interest	-	-
TOTAL EXPENDITURES	<u>184,814</u>	<u>52,130</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(17,407)</u>	<u>67,420</u>
Other financing sources (uses):		
Proceeds from sale of fixed assets	-	-
Operating transfers in	28,008	-
Operating transfers out	-	(28,008)
TOTAL OTHER FINANCING SOURCES (USES)	<u>28,008</u>	<u>(28,008)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>10,601</u>	<u>39,412</u>
FUND BALANCE, BEGINNING	4,185	128,756
NET FUND BALANCE ADJUSTMENT	<u>1,082</u>	<u>8,814</u>
FUND BALANCE, BEGINNING - ENDED	<u>7,447</u>	<u>137,570</u>
FUND BALANCE, ENDED	<u>\$ 14,511</u>	<u>\$ 146,384</u>

See accompanying notes.

Debit	TOTALS	
	(Thousands, Only)	
Services	1993	1992
\$ 18,838	\$ 191,306	\$ 198,380
-	26,014	22,880
-	21,848	28,181
-	82,798	41,077
-	8,810	8,488
1,538	2,793	3,009
-	2,288	888
-	1,883	281
<u>20,376</u>	<u>247,147</u>	<u>207,728</u>
217	127,895	95,868
-	78,282	84,138
-	28,483	27,753
-	5,288	2,288
-	12,024	1,802
28,000	28,000	8,880
<u>5,468</u>	<u>5,468</u>	<u>9,882</u>
<u>24,738</u>	<u>208,714</u>	<u>211,782</u>
<u>1,637</u>	<u>51,812</u>	<u>72,382</u>
-	-	188
-	28,000	24,000
-	<u>129,880</u>	<u>128,088</u>
-	-	108
<u>1,837</u>	<u>12,012</u>	<u>26,243</u>
21,848	182,048	85,797
-	12,018	-
<u>21,848</u>	<u>194,066</u>	<u>85,797</u>
<u>\$ 42,224</u>	<u>\$ 219,213</u>	<u>\$ 192,525</u>

TOWN OF ELTON, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - REGULAR AND

ACTUAL-GENERAL, SPECIAL REVENUE, AND POST SERVICE FUNDS
Year Ended December 31, 1988

	REGULAR FUND		
	Actual	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 90,578	\$ 88,544	\$ 2,034
License and permits	21,908	22,824	2,004
Intergovernmental	21,427	21,888	(2,878)
Fines	51,273	49,746	(2,527)
Fire protection fee	5,208	5,410	2,118
Leases	-	-	-
Interest	895	345	550
Miscellaneous	4,400	7,389	2,989
Use of property	581	2,081	1,500
TOTAL REVENUES	<u>172,870</u>	<u>171,427</u>	<u>1,443</u>
Expenditures:			
General government	92,584	71,367	21,217
Project expenses	-	-	-
Public safety	77,815	78,289	(1,267)
WPDMS	34,650	28,489	6,161
Parks and recreation	1,289	1,149	1,140
Principal retirement	-	-	-
Interest	-	-	-
Capital outlay	2,892	11,518	8,626
TOTAL EXPENDITURES	<u>209,130</u>	<u>190,814</u>	<u>18,316</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>63,740</u>	<u>80,610</u>	<u>16,870</u>
OTHER FINANCIAL SOURCES (USES):			
Operating transfers	30,808	28,880	11,928
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>94,548</u>	<u>109,490</u>	<u>14,942</u>
FUND BALANCE, BEGINNING	4,285	4,285	-
PLUS PERIOD ADJUSTMENT	<u>1,862</u>	<u>2,862</u>	<u>1,000</u>
FUND BALANCE, ENDING - UNAUDITED	<u>6,147</u>	<u>7,147</u>	<u>999</u>
FUND BALANCE, ENDING	<u>\$ 6,147</u>	<u>\$ 7,147</u>	<u>\$ 999</u>

See accompanying notes.

SOCIAL SERVICE FUND			DEPT SERVICE FUND		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 111,048	\$ 118,100	\$ (7,052)	\$ 17,800	\$ 18,810	\$ (1,010)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,848	1,808	40	348	1,508	1,160
-	-	-	-	-	-
<u>112,896</u>	<u>119,908</u>	<u>(7,012)</u>	<u>17,848</u>	<u>19,318</u>	<u>(1,470)</u>
58,228	57,179	1,049	208	328	120
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	8,800	10,008	(1,208)
-	-	-	8,800	8,408	400
-	-	-	-	-	-
<u>58,228</u>	<u>57,179</u>	<u>1,049</u>	<u>18,208</u>	<u>18,738</u>	<u>(530)</u>
<u>171,124</u>	<u>177,087</u>	<u>(5,963)</u>	<u>36,056</u>	<u>38,056</u>	<u>(1,999)</u>
128,860	128,860	-	-	-	-
28,487	29,779	(1,292)	3,138	3,882	(744)
128,788	128,798	-	36,848	38,848	-
8,808	8,814	-	-	-	-
128,828	128,820	8	-	-	-
<u>\$ 167,987</u>	<u>\$ 169,233</u>	<u>(1,246)</u>	<u>\$ 43,986</u>	<u>\$ 45,336</u>	<u>(1,350)</u>

TABLE OF EARTH, LOGISTICS

Exhibit 4

COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND
 CHANGES IN RETAINED EARNINGS - PROPRIETARY FUND TYPE
 Years Ended December 31, 1984 and 1983

	<u>1984</u>	<u>1983</u>
Operating revenues:		
Charges for services:		
Wired charges	\$ 112,421	\$ 112,709
Lease service charges	28,505	27,827
Facilities charges	82,240	84,228
Miscellaneous income	2,323	467
TOTAL OPERATING REVENUES	<u>225,489</u>	<u>225,231</u>
Operating expenses	<u>279,252</u>	<u>281,172</u>
OPERATING INCOME (LOSS)	<u>(\$53,763)</u>	<u>(\$55,941)</u>
Non-operating revenues (expenses):		
Interest income	7,028	2,215
Interest expense	<u>(18,252)</u>	<u>(11,502)</u>
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>(11,224)</u>	<u>(9,287)</u>
NET INCOME (LOSS)	<u>(64,987)</u>	<u>(65,228)</u>
Add current year's Depreciation on fixed assets acquired by funds internally restricted for capital expenditures that reduce contributed capital	<u>42,320</u>	<u>42,884</u>
Increase (Decrease) in retained earnings	<u>22,721</u>	<u>5,584</u>
RETAINED EARNINGS, BEGINNING	228,387	228,807
WEEK PERIOD ADJUSTMENT	<u>-</u>	<u>2,855</u>
RETAINED EARNINGS, ENDING - RESTATED	<u>228,387</u>	<u>228,671</u>
PAYABLE EARNINGS, EXPENSE	<u>\$ 228,387</u>	<u>\$ 228,671</u>

See accompanying notes.

TRUMP OF COLORADO, INCORPORATED

EXHIBIT C

INTERFUND FUND

OFFICERS FUND

COMPARATIVE STATEMENT OF CASH FLOWS

Years Ended December 31, 1996 and 1995

	<u>1996</u>	<u>1995</u>
Cash Flows From Operating Activities:		
Operating income (loss)	\$ (28,434)	\$ 127,953
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation	68,823	60,814
(Increase) decrease in:		
Accounts receivable	2,489	(2,283)
Accrued interest receivable	6483	523
Prepaid expenses	(1221)	(1,543)
Increase (decrease) in:		
Accounts payable	8,085	(2,004)
Accrued liabilities	(2,483)	745
Accrued interest payable	(1823)	-
Customer deposits	2,277	1,317
Due to other funds	-	656
Due to other agreements	2,381	2,828
NET CASH FROM OPERATING ACTIVITIES	<u>38,625</u>	<u>188,813</u>
Cash Flows From Capital and Related Financing Activities:		
Principal paid on bonds	(15,680)	116,000
Interest paid on bonds	(12,322)	112,563
NET CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(28,002)</u>	<u>228,563</u>
Cash Flows From Investing Activities:		
Interest on investments	7,004	2,215
Gain (purchase) of cash investments	-	91,828
NET CASH FROM INVESTING ACTIVITIES	<u>7,004</u>	<u>94,043</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>17,627</u>	<u>51,419</u>
CASH AND CASH EQUIVALENTS - BEGINNING	<u>112,422</u>	<u>61,014</u>
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 130,049</u>	<u>\$ 112,433</u>

See accompanying notes.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Tech of Elton was incorporated under the provisions of the Louisiana Act. The Tech operated under the Mayor-Board of Aldermen form of government.

The financial statements of the Tech of Elton, Louisiana have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

A. Reporting Entity

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GASB. The basic-but not the only-criteria for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency, other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity is conducted within the geographic boundaries of the government and is generally available to its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Based upon the application of these criteria, there are no component units of the Tech of Elton.

B. Fund Accounting

The accounts of the Tech are organized on the basis of funds or account groups, each of which is considered to be a separate accounting entity. The operations of each fund or account group are summarized by providing a separate set of self-balancing accounts which include the assets, liabilities, fund equity, revenues and expenses or expenditures. The following funds and groups of accounts are used by the Tech:

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Governmental Fund Types:

General Fund-

The General Fund is the general operating fund of the Town. All financial resources, except those required to be accounted for in another fund, are accounted for in the General Fund.

Special Revenue Fund-

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Debt Service Fund-

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt.

Proprietary Fund Type:

Enterprise Fund-

The Enterprise Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises where the main purpose is the provision of goods or services to the general public on a continuing basis so financed through user charges.

General Fixed Assets and General

Long-Term Debt Account Groups:

General Fixed Assets-

The General Fixed Assets Account Group is used to account for fixed assets used in governmental fund type operations for control purposes. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. No depreciation is recorded on general fixed assets.

General Long-Term Debt Account Group-

The General Long-Term Debt Account Group is used to account for long term liabilities to be financed from government funds.

NOTE 1 - BASIS OF ACCOUNTING POLICIES

E. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

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

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The government considers property taxes as available if they are collected within 60 days after year end. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Those revenues susceptible to accrual are property taxes, franchise taxes, special assessments, licenses, interest revenue, charges for services, and tobacco and beer taxes. Sales taxes collected and held by the parish at year end on behalf of the government also are recognized as revenue. Fines and penalties are not susceptible to accrual because generally they are not measurable until received in cash.

TOWN OF RICHMOND, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 1998

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accrual basis of accounting is utilized by proprietary fund types. Under this method, revenues are recorded when earned and expenses are recorded as the time liabilities are incurred. Detailed utility service receivables resulting from utility services rendered between the date of meter reading and billing and the end of the month, are not recorded due to immateriality at December 31, 1998.

D. Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the general, special revenue, debt service and enterprise funds. All annual appropriations lapse at fiscal year end.

Since December 15, the Mayor submits a Budget to the Board of Aldermen. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

The Board of Aldermen holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the Budget. Any changes in the budget must be within the revenues and reserves estimated on the revenue estimates and be changed by an affirmative vote of a majority of the government's council.

Expenditures may not legally exceed budgeted appropriations at the activity level.

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

E. Cash and Investments

Cash includes amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the government.

State statutes authorize the government to invest in obligations of the U. S. Treasury, commercial paper, corporate bonds and repurchase agreements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash & Cash Equivalents:

At December 31, 1996, the carrying amount of the Town's deposits were \$133,766 and the bank balance was \$160,448. The bank balance was fully insured by Federal Deposit Insurance.

Prepayments Receivable

Uncollectible amounts due for ad valorem taxes and other payables are recognized as bad debts as the time information becomes available which would indicate that the particular receivable is not collectible. This method does not result in a charge to bad debts that is materially different from the amount that would be charged if the reserve method were used.

D. Fixed Assets

General Fixed Assets Account Group:

Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Group of Accounts, rather than in governmental funds.

Public domain ("infrastructure") general fixed assets including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are capitalized. No depreciation has been provided on general fixed assets.

Proprietary Funds:

Additions to the utility plant in service are recorded at cost or, if contributed property, at their estimated fair value at time of contribution. Repairs and maintenance are recorded as expenses; renewals and betterments are capitalized. The sale or disposal of fixed assets is recorded by removing cost and accumulated depreciation from the accounts and charging the resulting gain or loss to income.

Interest is capitalized on proprietary fund assets acquired with tax-exempt debt. The amount of interest to be capitalized is calculated by offsetting interest expense incurred from the date of the borrowing until completion of the project with interest earned on invested proceeds over the same period. For the current year, no interest has been capitalized.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

Utility system and improvements	30-50 years
Equipment	5-10 years

H. Statement of Cash Flows

For the purpose of the statement of cash flows, for the enterprise fund, the State considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents. The statement reflects ending cash and cash equivalents of \$100,308 which represents unrestricted and restricted amounts of \$101,242 and \$88,242, respectively.

I. Compensated Absences

Vacation and sick leave are recorded as expenditures of the period in which paid. Vacation must be taken in the year accrued and cannot be carried over. Sick leave is accumulated by employees at a rate dependent upon number of years of employment. Although sick leave is available for employees when needed, it does not vest nor is it payable at termination of employment. Therefore, no liability has been recorded in the accounts as of December 31, 1996.

J. Fund Equity

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other funds. Reserves represent those portions of fund equity not appropriate for expenditure or legally segregated for a specific future use.

K. Total Columns on Combined Statements

Total columns on the general purpose financial statements are required "non-audited only" to indicate that they are prepared only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles. Neither are such data comparable to a consolidated. Interfund eliminations have not been made in the aggregation of this data.

TOWN OF KATON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 1998

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. 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 government's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

NOTE 3 - PROPERTY TAXES

For the year ended December 31, 1998, taxes of 36.39 mills were levied on property with assessed valuations totaling \$1,300,100 and were dedicated as follows:

General purposes	8.78 mills
Public Services purposes:	
Crewer department	4.16 mills
Town Beer	4.16 mills

Total taxes levied were \$18,280.

Taxes receivable at December 31, 1998 was \$7,746.

All valuations taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Town in September or October and are actually billed to taxpayers in November or December. Billed taxes become delinquent on January 1 of the following year. The Town bills and collects its own property taxes using the assessed values determined by the Tax Assessor of Jefferson Davis Parish. Town property tax revenues are budgeted in the year billed.

NOTE 4 - FIXED ASSETS

a. General Fixed Assets:

A summary of changes in general fixed assets for the year ended December 31, 1998 is as follows:

TOWN OF HAYES, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS
 December 31, 1996

NOTE 3 - FIXED ASSETS

	Balance January 1, 1996	Net Additions	Balance December 31, 1996
Land	\$ 22,888	\$ -	\$ 22,888
Buildings	846,878	-	248,871
Equipment	67,900	19,596	87,496
Improvements other than buildings	311,228	-	311,228
	<u>\$ 1,448,894</u>	<u>\$ 19,596</u>	<u>\$ 1,668,813</u>

D. Proprietary Fund Fixed Assets

A summary of changes in proprietary fund fixed assets for the year ended December 31, 1996 is as follows:

	Balance January 1, 1996	Net Additions (Reductions)	Balance December 31, 1996
Water Department:			
Plant and lines	\$1,179,868	\$ -	\$1,179,868
Equipment	88,175	-	28,118
Autos and trucks	8,128	-	8,586
Office equipment	3,818	-	3,448
Street Department:			
Plant and lines	3,175,843	-	3,078,843
Equipment	12,816	-	12,816
	<u>3,428,665</u>	<u>-</u>	<u>3,410,608</u>
Less accumulated depreciation	<u>788,881</u>		<u>859,134</u>
	<u>\$ 2,639,784</u>		<u>\$ 2,551,474</u>

Depreciation expense was \$69,535 for the year ended December 31, 1996.

TOWN OF SLACK, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS
 December 31, 1996

NOTE 4 - LONG-TERM DEBT

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

	General Obligation Bonds	Revenue Bonds	Total
Long-term debt payable			
January 1, 1996	\$ 128,000	\$ 218,000	\$ 346,000
Long-term debt issued	-	-	-
Long-term debt retired	<u>128,000</u>	<u>218,000</u>	<u>346,000</u>
Long-term debt payable December 31, 1996	<u>\$ 128,000</u>	<u>\$ 218,000</u>	<u>\$ 346,000</u>

Long-term debt payable at December 31, 1996, is comprised of the following individual issues:

General obligation bonds:

\$128,000 Sewerage District No. 1
 Bonds and Revenue Bonds dated October 19, 1980; due
 in annual installments of \$2,000 to \$8,000 through
 October 19, 2005; interest at 8 percent, payable
 from ad valorem taxes

	<u>\$ 128,000</u>
--	-------------------

Revenue bonds:

\$218,000 Sewer Utility Bonds
 dated October 22, 1980; due in annual installments
 of \$8,000 to \$27,000 through October 22, 2005;
 interest at 8 percent

	<u>\$ 218,000</u>
--	-------------------

The annual requirements to amortize all debt outstanding at December 31, 1996, including interest payments of \$80,200 are as follows:

Year ending December 31,	General Obligation Bonds	Revenue Bonds and Installments	Total
1997	\$ 15,200	\$ 28,200	\$ 43,400
1998	18,400	38,200	56,600

TOWN OF ELSON, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS
 December 31, 1978

NOTE 4 - LONG TERM DEBT

Year ending December 31,	General	Revenue	
	obligation	Notes and	
	_____	Certificates	_____
	Dollars	Dollars	Dollars
1968	\$ 14,000	\$ 28,100	\$ 42,100
1968	14,000	28,200	42,200
2000	10,700	21,100	31,800
2000-2000	20,100	40,200	60,300
	<u>\$ 380,000</u>	<u>\$ 770,000</u>	<u>\$ 1,150,000</u>

NOTE 5 - DEDUCTIONS OF SALES TAX PROCEEDS

Proceeds of a 1 percent sales and use tax levied for in the 1975 Sales Tax Fund - a special revenue fund levied by the Town of Elson (1975 collections \$80,000) are dedicated to the following purposes:

Opening, constructing, paving, resurfacing, and improving streets, sidewalks and bridges; constructing and purchasing street lighting facilities; constructing and improving drains, drainage canals and sub-surface drainage; constructing and purchasing fire department stations and equipment; constructing and purchasing police department stations and equipment; constructing and purchasing garbage disposal and health and sanitation equipment and facilities; constructing public buildings; purchasing, constructing and improving public parks and recreational facilities and acquiring the necessary equipment and furnishings therefor; purchasing equipment and furnishings therefor; purchasing equipment for civil defense; improving any work of permanent public improvement; and purchasing and acquiring all equipment and furnishings for the public works building, improvements and facilities of the Town of Elson, Louisiana, title to which shall be in the public.

Proceeds of a 1 percent sales and use tax levied for in the 1981 Sales Tax Fund - a special revenue fund levied by the Town of Elson (1981 collections \$80,000) are dedicated to the following purposes:

Maintenance, repair, and upkeep of the sewers in the Town of Elson, Louisiana.

TOWN OF MONROE, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS
 December 31, 1988

NOTE 4 - COMPONENTS OF RESTRICTED ASSETS

	Revenue Bond Sinking	Revenue Bond Reserve Contingency	Revenue Bond Contingency	Customer Deposits	Total
Cash and Investments . . .	\$ 3,180	\$ 18,282	\$ 18,188	\$ 15,201	\$ 54,851

Revenue Bond:

Under the terms of the Sewer Utility Revenue Indenture dated October 22, 1988, all income and revenues hereinafter referred to as revenues of every nature, earned or derived from operation of the sewer utility system, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the "Bond and Interest Sinking Fund" an amount constituting 2/12 of the next recurring installment of principal and interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

There shall also be set aside into a "Sewer Utility Bond Reserve Fund" an amount equal to 1/12 of the amount required to be paid into the Sinking Fund during the current fiscal year until there shall have been accumulated in the reserve account an amount equal to the maximum principal and interest requirements in any one maturity year. Such amounts may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the bond and interest sinking fund and so to which there would otherwise be default.

Funds will also be set aside into a "Sewer Utility Contingency Fund" at the rate of \$12 each month. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which was necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

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

TOWN OF ELTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
December 31, 1994

NOTE 4 - COMPONENTS OF RESTRICTED ASSETS

The amount of retained earnings reserved for revenue bond retirement is detailed as follows:

Restricted assets: revenue bond sinking, reserve and contingency funds	\$ 24,279
Less:	
Current maturities of revenue bonds, payable from restricted assets	24,490
Accrued interest, payable from restricted assets	1,522
Retained Earnings Reserved	<u>\$ 1,267</u>

NOTE 5 - EMPLOYMENT COMMITMENTS

All employees of the Town of Elton participate in the Social Security System. For the year ended December 31, 1994, the Town and its employees contributed a percentage of each employee's salary to the system (7.65% contributed by the Town, 7.65% by the employee). The Town's contribution during the year ended December 31, 1994, amounted to \$9,848.

NOTE 6 - RISK MANAGEMENT

The Town is exposed to various risks of loss related to theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town maintains commercial insurance coverage covering each of these risks of loss. Management believes such coverage is sufficient to provide any significant uninsured losses to the Town. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

NOTE 7 - INTEREST EXPENSE

Total amount of interest charged to expense for the year ended December 31, 1994 was \$27,317.

NOTE 8 - STAKEHOLDER COMPLIANCE AND ECONOMICITY

There are a number of limitations and restrictions contained in the various bond indentures. The Town is in compliance with all significant limitations and restrictions. No material violations of finance related legal and contractual provisions occurred for the year ended December 31, 1994.

TOWN OF SLIGO, MICHIGAN
NOTES TO FINANCIAL STATEMENTS
 December 31, 1994

NOTE 10 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Revenues and expenditures exceeded appropriations for the General, Special Revenues, and Enterprise Funds for the year ended December 31, 1994. Closer attention to the budgeting process will be demonstrated in the following year.

NOTE 11 - CONTRIBUTED CAPITAL

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

The sources of contributed capital used to acquire and construct facilities of the enterprise fund are as follows:

	Municipality	Federal Grants	Total
Total contributed capital	\$ 208,128	\$ 2,028,360	\$ 2,236,488
Less: Accumulated depreciation	-	182,980	182,980
Net contributed capital	<u>\$ 208,128</u>	<u>\$ 1,845,380</u>	<u>\$ 2,053,508</u>

NOTE 12 - COMPENSATION OF TOWN OFFICIALS

A detail of compensation paid to the Mayor and Board of Alderpersons for the year ended December 31, 1994 follows:

Herbert Moxley, Mayor	\$ 4,000
Alderpersons:	
Pat Hints	1,400
Clarence Lemmie	1,400
Donny Mackley	1,400
Donald Patterson	1,400
J.C. Sullivan	1,300
	<u>\$ 11,500</u>

TOWN OF EDISON, ILLINOIS
 NOTES TO FINANCIAL STATEMENTS
 December 31, 1994

NOTE 13 - WATER CONTRACT

Water contract dated January 1, 1988, the Town of Edison is required to purchase its water from the East Alton Public Waterworks DISTRICT until December 31, 1999. During the fiscal year ended December 31, 1994, the Town's water purchases amounted to \$65,881. These purchases included \$3,348 used at December 31, 1994 for water purchased in the month of December.

NOTE 14 - PRICE PERIOD ADJUSTMENTS

Price period adjustments were recorded in the general and special revenue funds during 1994 to record the accrual of franchise and sales tax received at December 31, 1993.

NOTE 15 - ROAD ACCOUNTS RECEIVABLE - ENTERPRISE FUND

The following is a summary of the aged accounts receivable for the Enterprise Fund at December 31, 1994:

	Over	Over	Over	Over	
CURRENT	30 days	60 days	90 days	120 days	TOTAL
\$ 32,382	\$ 1,388	\$ 718	\$ 388	\$ 178	\$ 35,056

CONTENTS, INDIVIDUAL FIRM
AND ACCOUNT GROUP STATEMENTS AND SCHEDULES

GENERAL FUND

To account for resources traditionally associated with government which are not required legally or by usual financial management to be accounted for in another fund.

TOWN OF SLATON, LOUISIANA
 General Fund
 Comparative Balance Sheet
 December 31, 1994 and 1993

EXHIBIT A-1

	<u>1994</u>	<u>1993</u>
ASSETS		
Cash	\$ 13,374	\$ 20,305
Receivables:		
Taxes	3,482	4,077
Intergovernmental	3,564	3,621
Due from other funds	<u>328</u>	<u>120</u>
TOTAL ASSETS	\$ 21,748	\$ 28,123
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 3,088	\$ 21,700
Other liabilities	<u>7,088</u>	<u>858</u>
Fund balance:		
reserved for rural development	-	14,440
unreserved	<u>14,218</u>	<u>13,813</u>
TOTAL FUND BALANCE	14,218	6,187
TOTAL LIABILITIES AND FUND BALANCE	\$ 21,748	\$ 28,123

See accompanying notes.

TOWN OF ELVER, LOUISIANA

PARISH 4-3

General Fund

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

Year Ended December 31, 1994

With Comparative Totals for Year Ended December 31, 1993

	1994		Variance Favorable (Unfavorable)	1993
	Budget	Actual		Actual
REVENUES:				
Taxes:				
Ad valorem	\$ 24,800	\$ 28,384	\$ 3,584	\$ 24,277
Public utility franchise	46,676	49,159	2,483	58,287
Licenses and permits	24,800	24,004	(796)	22,650
INTERGOVERNMENTAL:				
State revenue sharing	6,400	6,505	-	6,470
Tobacco and beer	28,300	28,327	27	25,269
Rural development grant	2,717	-	(2,717)	28,000
Video poker	1,800	2,188	(388)	6,250
Jefferson Davis Parish Foliotte Camp	2,925	2,200	725	2,200
Fines:				
Fines and forfeits	51,273	49,740	(1,533)	41,877
Other:				
Interest	895	340	555	371
Fire protection fees	6,300	6,430	(130)	4,434
Miscellaneous	6,400	7,189	(789)	5,624
Use of property	881	2,081	(1,200)	881
TOTAL REVENUES	172,632	173,442	(810)	172,612
EXPENDITURES:				
General and administrative	92,584	77,567	15,017	90,888
Street Department	25,000	28,480	(3,480)	25,257
Parks and recreation	2,289	2,148	141	2,244
Police Department	77,000	78,282	(1,282)	80,176
Capital outlay	2,857	12,503	(9,646)	1,283
TOTAL EXPENDITURES	199,730	196,980	(2,750)	201,248
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(27,098)	(23,538)	(3,560)	(28,636)
Other financing sources (uses):				
Operating Committee from 1993:				
Special revenue fund	24,000	25,000	1,000	24,000
Proceeds from disposal of fixed assets				300

See accompanying notes.

TOWN OF ELTON, LOUISIANA

EXHIBIT A-2

General Fund

Statement of Revenues, Expenditures, and

Changes in Fund Balance - Budget and Actual

Year Ended December 31, 1995

(With Comparative Totals for Year ended December 31, 1994)

	1994		Variance Favorable Unfavorable	1995
	Budget	Actual		Actual
TOTAL OTHER FINANCING RESOURCES OBTAINED	\$ 28,500	\$ 29,968	\$ 14,800	\$ 14,170
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER DEBIT	12,080	4,500	8,580	7,751
FUND BALANCE, BEGINNING	8,180	8,180	-	2962
FROM PRIOR ADJUSTMENT	1,082	1,082	-	-
FUND BALANCE, BEGINNING - RESTATED	7,442	7,442	-	2962
FUND BALANCE, ENDING	\$ 7,442	\$ 14,318	\$ 8,580	\$ 4,385

See accompanying notes.

TOWN OF HAVEN, CONNECTICUT

EXHIBIT A-3

General Fund

Statement of Departmental Expenditures - Budget and Actual

Year Ended December 31, 1986

(With Comparative Totals for Year Ended December 31, 1985)

	1986		Variance (Favorable)	1985	
	Budget	Actual		Budget	Actual
General and administrative Department:					
Advertising - notices	\$ 650	\$ 716	\$ 666	\$ 624	
Auto expenses	-	1,424	(1,424)	900	
Bad debts	-	-	-	50	
Bank charges	-	-	-	-	
Concessions	100	340	(240)	150	
Costs	400	825	(425)	816	
Insurance	28,500	28,000	15,000	14,000	
Incidental supplies	900	850	44	1,000	
Legal and professional	6,000	6,000	778	6,200	
Miscellaneous	1,000	80	1,100	1,500	
Office	6,500	6,000	(500)	1,300	
Payments to fire district	6,000	22,210	(16,210)	22,200	
Payroll tax	1,215	1,214	401	1,400	
Repairs and maintenance	1,000	1,200	(200)	2,000	
Salaries	20,000	20,000	0	18,000	
Telephone	-	1,000	(1,000)	2,000	
Travel	400	800	-	200	
Utilities	2,700	4,000	2,300	4,500	
TOTAL GENERAL AND					
ADMINISTRATIVE EXPENDITURES	\$ 50,000	\$ 72,000	\$ 22,000	\$ 50,000	
Street Department:					
Gas, oil and tires	\$ 400	\$ 918	\$ 140	\$ 100	
Materials and supplies	1,400	5,213	(800)	200	
Miscellaneous	-	33	(33)	-	
Repairs and maintenance	14,000	12,000	2,000	8,000	
Utilities	14,500	14,500	(200)	21,000	
TOTAL STREET EXPENDITURES	\$ 29,300	\$ 32,664	\$ 3,364	\$ 30,000	

See accompanying notes.

TOWN OF SLAYOR, LOUISIANA

EXHIBIT A-3

General Fund

Statement of Departmental Expenditures - Budget and Actual

Year Ended December 31, 1980

(With comparative Totals for Year Ended December 31, 1981)

	1980		Variance Favorable Unfavorable	1981
	Budget	Actual		Actual
Police Department:				
Dog pound	\$ 040	\$ 1,270	\$ 1,230	\$ 040
Drug dog expenditures	-	-	-	50
Gas, oil and repairs	8,183	6,588	1,595	4,983
Insurance	8,000	5,243	2,757	5,100
Miscellaneous	1,800	500	1,300	1,248
Payroll taxes	4,058	3,883	175	4,500
Repairs and maintenance	7,300	8,388	(1,088)	6,500
Salaries	87,800	48,813	38,987	40,500
Supplies	3,300	3,480	(180)	5,000
Telephone	2,310	2,500	(190)	2,850
Travel	-	481	(481)	300
Uniforms	1,800	3,330	(1,530)	3,380
TOTAL POLICE DEPARTMENT	\$ 112,840	\$ 88,385	\$ 24,455	\$ 82,478
Parks and Recreation Department:				
Repairs and maintenance	\$ 100	\$ 50	\$ 50	\$ 1,000
Supplies	100	10	90	10
Utilities	420	50	370	1,000
TOTAL PARKS AND RECREATION DEPARTMENT	\$ 620	\$ 110	\$ 510	\$ 1,010

See accompanying notes.

SPECIAL REVENUE FUNDS

1975 Sales Tax Fund

To account for the receipt and use of proceeds of the Town's 3% sales and use tax. These taxes are dedicated to the opening, reconstructing, paving, resurfacing and improving streets, sidewalks and bridges; constructing and purchasing street lighting facilities; constructing and improving drains, drainage canals and sub-surface drainages; constructing and purchasing fire department stations and equipment; constructing and purchasing police department stations and equipment; constructing and purchasing garbage disposal and health and sanitation equipment and facilities; constructing public buildings; purchasing, reconstructing and improving public parks and recreational facilities and acquiring the necessary equipment and furnishing thereof; purchasing equipment for civil defense; improving any work of permanent public improvement; and purchasing and acquiring all equipment and furnishings for the public works, buildings, improvements and facilities of the Town of Elites, Louisiana.

1990 Sales Tax Fund

To account for the receipt and use of proceeds of the Town's 1% sales and use tax. These taxes are dedicated to the maintenance, repairs, and upkeep of streets in the town of Elites, Louisiana.

TOWN OF ELFOR, ILLINOIS
 Special Revenue Funds
 Combining Balance Sheet
 December 31, 1998

EXHIBIT B-1

(With comparative Totals for Year Ended December 31, 1997)

	1998	1997	Totals	
	Sales Tax Fund	Sales Tax Fund	1998	1997
ASSETS				
Cash	\$ 14,128	\$ 37,739	\$ 154,047	\$ 118,710
Receivables:				
Taxes	3,458	3,425	7,228	
TOTAL ASSETS	<u>\$ 17,586</u>	<u>\$ 41,164</u>	<u>\$ 161,275</u>	<u>\$ 118,710</u>
FUND BALANCE				
Restricted, Street Improvements . .	-	181,359	181,353	88,478
Unrestricted	17,586	-	17,922	30,232
FUND BALANCE	<u>\$ 17,586</u>	<u>\$ 181,359</u>	<u>\$ 199,275</u>	<u>\$ 118,710</u>

See accompanying notes.

STATE OF MISSISSIPPI, LOUISIANA

EXHIBIT B-2

Special Revenue Funds

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances

Year Ended December 31, 1994

(With Comparative Totals for Year Ended December 31, 1993)

	1994		1993	
	1994	1993	1993	1992
	Tax	Tax	Total	Total
	Fund	Fund	1993	1992
Revenues:				
Taxes	\$ 86,080	\$ 86,080	\$ 110,130	\$ 110,130
Interest	387	3,423	3,802	3,802
TOTAL REVENUES	86,467	89,503	113,932	113,932
Expenditures:				
Professional fees	500	500	1,000	2,200
Collection fees	1,056	1,300	2,356	2,356
Repairs and maintenance	-	48,887	48,887	4,473
Miscellaneous	-	-	-	500
Salaries	-	-	-	673
Payroll taxes	-	-	-	71
TOTAL EXPENDITURES	1,556	50,687	52,243	14,303
Excess (deficiency) of revenues over expenditures	84,911	38,816	61,689	99,629
Other financing sources (uses):				
Operating transfers from (to):				
General fund	120,000	-	120,000	120,000
TOTAL OTHER FINANCING SOURCES (USES)	120,000	-	120,000	120,000
Excess (deficiency) of revenues and other sources over expenditures and other uses	24,911	38,816	81,689	99,629
FUND BALANCE, BEGINNING	14,324	48,478	218,704	82,884
 PRIOR PERIOD ADJUSTMENT	4,382	4,382	5,314	-
FUND BALANCE, ENDING - RESTATED	39,125	87,294	224,018	82,884
FUND BALANCE, ENDING	\$ 39,125	\$ 87,294	\$ 224,018	\$ 82,884

(See accompanying notes.)

STATE OF MISSISSIPPI

EXHIBIT B-3

Special Revenue Funds - 1976 Sales Tax Fund

Statement of Revenues, Expenditures, and

Changes in Fund Balance - Budget and Actual

Year ended December 31, 1976

(With Comparative Totals for Year Ended December 31, 1975)

	1976		Variance Favorable (Unfavorable)	1975
	Budget	Actual		Actual
Revenues:				
Sales tax received	\$ 56,534	\$ 55,864	\$ 12,480	\$ 56,064
Interest income	38	387	387	39
TOTAL REVENUES	<u>56,572</u>	<u>56,251</u>	<u>12,867</u>	<u>56,103</u>
Expenditures:				
Professional fees	500	500	-	1,200
Collection fees	383	1,150	(767)	1,150
Miscellaneous	-	-	-	-
Repairs and maintenance	-	-	-	-
TOTAL EXPENDITURES	<u>883</u>	<u>1,650</u>	<u>(102)</u>	<u>2,350</u>
Excess (deficiency) of revenues over expenditures	<u>55,689</u>	<u>54,601</u>	<u>11,869</u>	<u>53,753</u>
Other financing sources (uses):				
Operating transfers from (to):				
General Fund	218,880	220,881	1,800	218,880
TOTAL OTHER FINANCING SOURCES (USES)	<u>218,880</u>	<u>220,881</u>	<u>1,800</u>	<u>218,880</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>26,569</u>	<u>24,721</u>	<u>(18)</u>	<u>18,773</u>
FUND BALANCE, BEGINNING	50,238	50,238	-	13,411
FROM PRIOR ACCOUNTS	<u>4,801</u>	<u>4,801</u>	-	-
FUND BALANCE, BEGINNING - CARRYFOR	<u>55,039</u>	<u>55,039</u>	-	<u>13,411</u>
FUND BALANCE, ENDING	<u>\$ 81,608</u>	<u>\$ 80,360</u>	<u>\$ 1,248</u>	<u>\$ 32,184</u>

See accompanying notes.

TOWN OF ELVER, LOUISIANA.

EXHIBIT B-4

Special Revenue Fund - 1994 Sales Tax Fund
 Statement of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual
 Year Ended December 31, 1994

(With Comparative Totals for Year Ended December 31, 1993)

	1994		1993	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues:				
Sales tax revenues	\$ 52,124	\$ 52,068	\$ (56)	\$ 52,068
Interest income	2,232	2,225	(7)	2,225
TOTAL REVENUES	54,356	54,293	(63)	54,293
Expenditures:				
Professional fees	100	200	-	-
Collection fees	341	3,154	(2,813)	3,154
Miscellaneous	-	-	-	200
Repairs and maintenance	49,487	49,497	(10)	4,973
Salaries	-	-	-	473
Payroll taxes	-	-	-	50
TOTAL EXPENDITURES	49,928	53,251	(3,323)	7,848
Excess (deficiency) of revenues over expenditures	4,428	1,042	(3,386)	4,445
Other financing sources (uses):				
Operating transfers from (to):				
General Fund	-	-	-	-
Excess (deficiency) of revenues and other sources over expenditures and other uses	4,428	1,042	(3,386)	4,445
FUND BALANCE, BEGINNING	41,470	41,470	-	41,555
FUND PERIOD ADJUSTMENT	4,382	4,382		
FUND BALANCE, BEGINNING - RESTATED	37,088	37,088		41,555
FUND BALANCE, ENDING	41,470	41,470	(3,386)	41,470

See accompanying notes.

POST SERVICE FUND

Public Improvement Bonds dated 12/22/88

To accumulate monies for payment of the 1980 \$224,000 Public Improvement Bonds bonds. Post Service is financed by the levy of a specific ad valorem tax.

STATE OF MISSISSIPPI
 Debt Service Fund
 Comparative Balance Sheet
 December 31, 1996 and 1995

EXHIBIT 2-1

(With Comparative Totals for Year Ended December 31, 1996)

	<u>1996</u>	<u>1995</u>
ASSETS		
Cash	\$ 38,388	\$ 31,779
rd valueless items receivable	8,960	8,170
Interest receivable	<u>28</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 47,376</u>	<u>\$ 40,949</u>
FUND BALANCE		
Reserved for DEBT SERVICE	<u>\$ 47,376</u>	<u>\$ 40,949</u>

See accompanying NOTES.

VILL OF ELVER, IOWA

EXHIBIT C-2

Debt Service Fund

Statement of Revenues, Expenditures,
and Changes in Fund Balance

Year Ended December 31, 1996

(With Comparative Totals for Year Ended December 31, 1995)

	<u>1996</u>	<u>1995</u>
REVENUES:		
Int. matrem. taxes	\$ 18,828	\$ 18,800
Interest	<u>1,528</u>	<u>332</u>
TOTAL REVENUES	<u>20,356</u>	<u>19,132</u>
Expenditures:		
General government:		
Professional fees	250	-
and other	60	-
Miscellaneous	<u>-</u>	<u>1,000</u>
TOTAL GENERAL GOVERNMENT	<u>310</u>	<u>1,000</u>
Debt Service:		
Principal retirement	18,000	8,800
Interest	<u>1,458</u>	<u>5,000</u>
TOTAL DEBT SERVICE	<u>19,458</u>	<u>13,800</u>
TOTAL EXPENDITURES	<u>20,718</u>	<u>14,800</u>
Excess (Deficiency) of revenues over expenditures and other uses	2,638	4,332
FUND BALANCE, BEGINNING	<u>18,248</u>	<u>17,718</u>
FUND BALANCE, ENDING	<u>\$ 20,886</u>	<u>\$ 22,050</u>

See accompanying notes.

TOWN OF BAYON, LOUISIANA

EXHIBIT 1-3

Debt Service Fund

Statement of Revenues, Expenditures,

and Changes in Fund Balance - Budget and Actual

Year Ended December 31, 1988

(With Comparative Totals for Year Ended December 31, 1987)

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Ad valorem taxes	\$ 27,800	\$ 28,850	\$ 1,050
Interest	120	1,248	1,128
TOTAL REVENUES	28,120	30,098	1,978
Expenditures:			
General Government:			
Miscellaneous	-	-	-
Professional fees	208	254	-
Bnd Debt	-	48	48
TOTAL GENERAL GOVERNMENT	208	312	104
Debt Service:			
Principal retirement	2,000	18,000	16,000
Interest	8,150	8,482	332
TOTAL DEBT SERVICE	10,150	26,482	16,332
TOTAL EXPENDITURES	12,358	26,794	14,436
Excess (Deficiency) of revenues over expenditures and other uses . . .	8,118	3,304	1,514
Fund Balance, Beginning	26,842	26,842	-
Fund Balance, Ending	\$ 34,960	\$ 30,146	\$ 4,814

See accompanying notes.

ENTERPRISE FUND

Utility Fund

To account for the provision of water, sewerage and sanitation (garbage) services to residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing related debt service, and billing and collection.

TOWN OF BLVD, LOUISIANA
 Waterworks Fund
 Comparative Balance Sheet
 December 31, 1998

(With Comparative Totals For Year Ended December 31, 1995)

	<u>TOTALS</u>	
	<u>1998</u>	<u>1995</u>
ASSETS		
CURRENT ASSETS:		
Cash	\$ 507,262	\$ 78,904
Receivables		28,814
Accounts	26,800	-
Accrued interest	400	-
Prepaid expenses	<u>2,813</u>	<u>2,394</u>
TOTAL CURRENT ASSETS	<u>537,275</u>	<u>109,112</u>
Restricted assets:		
Bond and interest redemptions:		
Cash	9,345	8,295
Bond reserves:		
Cash	14,982	14,674
Depreciation and contingency:		
Cash	18,128	8,500
Customer deposit account:		
Cash	<u>23,737</u>	<u>23,673</u>
TOTAL RESTRICTED ASSETS	<u>66,192</u>	<u>55,142</u>
Fixed assets, at cost, net of accumulated		
depreciation (1998 - 2008,134; 1995 - 8708,481) . . .	<u>2,810,473</u>	<u>2,927,811</u>
TOTAL ASSETS	<u>\$ 3,389,816</u>	<u>\$ 3,397,825</u>

See accompanying notes.

	<u>Totals</u>	
	<u>1986</u>	<u>1985</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
current liabilities (payable from current assets):		
Accounts payable	\$ 32,388	\$ 3,284
Accrued liabilities	-	3,489
Due to other funds	684	286
Due to other governments	<u>3,252</u>	<u>3,959</u>
TOTAL CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS)	<u>36,324</u>	<u>10,918</u>
Current liabilities (payable from restricted assets):		
Revenue bonds payable, current portion	18,808	17,509
Accrued interest	3,817	3,138
Customer deposits	<u>12,917</u>	<u>12,498</u>
TOTAL CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)	<u>35,542</u>	<u>33,145</u>
long-term liabilities:		
Revenue bonds payable, net of current portion	<u>284,858</u>	<u>372,628</u>
TOTAL LIABILITIES	<u>666,724</u>	<u>816,691</u>
Fund equity:		
contributed capital:		
Municipality	388,326	388,326
Federal grants, net of accumulated depreciation	1,282,400	2,475,764
Retained earnings:		
Reserve for revenue bonds	16,248	16,248
Unreserved	<u>298,218</u>	<u>298,218</u>
TOTAL FUND EQUITY	<u>3,515,248</u>	<u>3,515,248</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>3,515,248</u>	<u>3,515,248</u>

TOWN OF ELSON, MASSACHUSETTS

EXHIBIT D-4

Statement of Revenues, Expenses, and

Changes in Retained Earnings - Budget and Actual

Year Ended December 31, 1999

(With Comparative Totals for Year Ended December 31, 1998)

	1999		Variance Favorable (Unfavorable)	1998
	Budget	Actual		Actual
Operating revenues:				
charges for services:				
water charges	\$ 513,773	\$ 508,401	\$ 5,372	\$ 513,700
sewer service charges	96,304	95,655	649	97,517
sanitation charges	53,818	53,280	538	54,738
miscellaneous income	1,105	1,315	210	663
TOTAL OPERATING REVENUES	665,000	658,651	6,349	680,618
Operating expenses	363,863	378,555	(14,692)	388,873
OPERATING INCOME (LOSS)	301,137	280,096	21,041	291,745
Non-operating revenues (expenses):				
interest income	1,800	7,024	5,224	7,210
interest expense	(13,750)	(18,782)	5,032	(13,560)
TOTAL NON-OPERATING REVENUES (EXPENSES)	(11,950)	(11,758)	192	(6,350)
NET INCOME (LOSS)	289,187	268,338	20,849	285,395
Add current year's depreciation on fixed assets acquired by funds externally restricted for capital improvements (not funds contributed capital	42,881	42,850	31	42,881

See accompanying notes.

FORM OF EARTH, MOVING

EXHIBIT B-4

Statement of Revenues, Expenses, and
Changes in Retained Earnings - Budget and Actual

Year Ended December 31, 1998

(With Comparative Totals for Year Ended December 31, 1997)

	1998		Variance (Favorable (Unfavorable))	1997
	Budget	Actual		\$7,800
Increase (Decrease) in retained earnings	\$ 34,132	\$ 28,793	\$ 12,889	\$ 5,604
RETAINED EARNINGS, BEGINNING	214,359	214,359	-	208,819
PRICE SERVICE ADJUSTMENT	-	-	-	3,894
RETAINED EARNINGS, BEGINNING - REVISED	214,359	214,359	-	212,713
RETAINED EARNINGS, ENDING	\$ 248,491	\$ 243,152	\$ 12,889	\$ 216,517

See accompanying notes.

STATE OF MISSISSIPPI, LOUISIANA

EXHIBIT K-6

Water Department

Schedule of Operating Expenses - Budget and Actual

Year Ended December 31, 1993

With Comparative Totals for Year Ended December 31, 1992

	1993		Variance Favorable (Unfavorable)	1992	
	Budget	Actual		Budget	Actual
Operating expenses:					
Bad debts	\$ (833)	\$ 251	\$ (1,084)	\$ -	\$ -
Bank charges	-	38	(38)	-	15
Depreciation	28,880	28,441	439	27,000	27,000
Insurance	1,258	2,000	(742)	1,157	1,157
Legal and professional fees	2,644	2,644	-	2,600	2,600
Licenses and permits	-	-	-	-	850
Miscellaneous	-	2,426	(2,426)	-	142
Office	1,894	2,069	(1,875)	2,045	2,045
Payroll tax	2,288	2,287	1	2,195	2,195
Repair and maintenance	12,243	11,648	595	24,582	24,582
Salaries	28,823	28,244	579	28,405	28,405
Supplies	300	320	(20)	2,128	2,128
Travel	482	568	(86)	400	400
Utilities	882	882	-	520	520
Water purchases	22,278	22,821	(543)	22,216	22,216
TOTAL OPERATING EXPENSES	\$ 112,281	\$ 112,282	\$ (1,001)	\$ 112,221	\$ 112,221

See accompanying notes.

Revenue Department

Schedule of Operating Expenses - Budget and Actual

Year Ended December 31, 1991

OMM Comparative Totals for Year Ended December 31, 1991

	1991		Variance Favorable (Unfavorable)	1990
	Budget	Actual		Actual
operating expenses:				
Bad debts	\$ 375	\$ 394	\$ 191	\$ 2,150
Bank charges	-	55	(121)	15
Depreciation	12,880	12,880	1293	12,880
Insurance	2,841	3,470	158	2,704
Legal and professional fees	1,400	1,400	-	1,750
Licenses and permits	-	-	-	-
Miscellaneous	100	1,045	1860	100
Office	183	443	1290	-
Payroll tax	1,591	1,579	1800	1,173
repairs and maintenance	11,822	14,708	12,890	14,390
Supplies	1,131	1,815	200	948
Telephone	15,958	17,076	13170	15,944
Travel analysis	1,748	-	1,740	1,415
Truck	-	80	180	-
Utilities	3,550	38,844	18,083	3,312
TOTAL OPERATING EXPENSES	\$ 81,504	\$ 85,331	\$ 18,583	\$ 81,516

See accompanying notes.

TOWN OF ELTON, LOUISIANA

EXHIBIT E-7

Sanitation Department

Schedule of Operating Expenses - Budget and Actual

Year Ended December 31, 1999

PRICE COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 1999:

	1999		Variance Favorable Unfavorable	1998
	Budget	Actual		Fiscal
Operating expenses:				
Bad debts	\$ 219	\$ 688	\$ 469	\$ 644
Road charges	-	33	33	-
collection fees	49,445	49,623	178	47,383
Miscellaneous	-	-	-	-
TOTAL OPERATING EXPENSES	<u>\$ 50,112</u>	<u>\$ 50,344</u>	<u>\$ 232</u>	<u>\$ 48,027</u>

See accompanying notes.

STATE OF MISSISSIPPI, LOUISIANA

EXHIBIT B-3

Recreation Fund

Utility Fund

Statement of Changes in Assets Restricted for Revenue Bond Debt Service

Year ended December 31, 1986

	INTEREST EARNINGS	RESERVE	DEPRECIATION AND CONTINGENCY	TOTAL
Cash, beginning of period	\$ 8,125	\$ 14,874	\$ 8,583	\$ 27,412
Cash Receipts:				
Transfer from Utility Fund				
Operating Fund	20,317	1,514	4,824	24,947
Interest	801	143	182	1,098
Total Cash Receipts	<u>20,802</u>	<u>1,657</u>	<u>5,006</u>	<u>26,955</u>
Cash Disbursements:				
Principal payments	17,880	-	-	17,880
Interest payments	18,800	-	-	18,800
Total Cash Disbursements	<u>36,680</u>	<u>-</u>	<u>-</u>	<u>36,680</u>
Cash, end of period	\$ 1,247	\$ 16,502	\$ 20,806	\$ 38,555

See accompanying notes.

GENERAL FIELD AGENTS ACCOUNT GROUP

TOWN OF ELVER, LOUISIANA

Comparative Schedule of GENERAL FIXED ASSETS - By Source
December 31, 1988 and 1989

EXHIBIT F

	<u>1988</u>	<u>1989</u>
General fixed assets:		
Land	\$ 32,858	\$ 32,858
Buildings	248,871	248,871
Equipment	88,868	87,180
Improvements, other than buildings	<u>312,280</u>	<u>321,250</u>
TOTAL GENERAL FIXED ASSETS	<u>\$ 682,877</u>	<u>\$ 690,159</u>
Investments in general fixed assets by source:		
General fund	\$ 188,881	\$ 86,716
Special revenue fund	17,458	22,958
State service fund	28,080	28,080
Federal grants	8,287	8,287
State grants	128,818	128,818
Federal revenue sharing	28,824	28,824
Special assessments	131,861	141,844
Private gifts	<u>18,880</u>	<u>28,880</u>
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	<u>\$ 682,877</u>	<u>\$ 690,159</u>

GENERAL LONG-TERM DEBT
ACCOUNT GROUP

STATE OF MISSISSIPPI
 Combining Statement of General Long-Term Debt
 September 30, 2000 and 1999

Amount in \$

	<u>1999</u>	<u>2000</u>
<p>AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE DISBURSEMENT OF GENERAL LONG-TERM DEBT</p>		
Amount available in debt service fund	\$ 40,504	\$ 36,949
Amount to be provided for general long-term debt	<u>70,454</u>	<u>81,830</u>
	<u>\$ 110,958</u>	<u>\$ 118,779</u>
<p>GENERAL LONG-TERM DEBT PAYABLE</p>		
Bonds payable	<u>\$ 118,779</u>	<u>\$ 118,779</u>

INDEPENDENT ADVISORS' RIGHTS SECTION



Mires & Company
A Professional Corporation

Certified Public Accountants

Office
Department of Capital Risk Assurance
Branch of Business Capital Public Services
P.O. Box 10000, St. Louis, MO 63108

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

The Honorable Robert Shirley, Mayor
and the Board of Aldermen
Town of Elton, Louisiana

We have audited the general purpose financial statements of the Town of Elton, Louisiana, as of and for the year ended December 31, 1996, and have issued our report thereon dated May 27, 1997.

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

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

In planning and performing our audit of the general purpose financial statements of the Town of Elton, Louisiana, for the year ended December 31, 1996, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of policies and procedures and whether they have been placed in operation, and we assessed

The Honorable Herbert Shirley, Mayor
and the Board of Aldermen
Town of Elton, Louisiana
Page 2

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.

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 entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements.

The reportable condition is that the Town does not have adequate segregation of duties. However, we note that this condition is related to most activities of this size and due to the lack of sufficient funds, the condition is probably not likely to be overcome.

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 errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Our 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 noted the following matter involving the internal control structure and its operation that we consider to be a material weakness as defined above. This condition was considered in determining the nature, timing, and extent of the procedures to be performed in our audit of the financial statements of the Town of Elton, Louisiana, for the year ended December 31, 1994.

The reportable condition described above is considered to be a material weakness.

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

Mirza & Company, CPA, PC

Mirza & Company, CHS, APC
May 23, 1995



The Honorable Herbert Shirley, Mayor
and the Board of Aldermen
Town of Natchez, Louisiana
Page 2

The Town purchased a house for a teacher for 20,800. No motion of approval for this purchase was found in the minutes for the year audited and no evidence of quotes could be found in the files of the Town.

We considered these instances of non-compliance in forming our opinion on whether the Town of Natchez, Louisiana's 1998 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 May 27, 1999, on their general purpose financial statements.

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

Miras & Company, CPAs, PC

Miras & Company, CPAs, PC
May 27, 1999



OTHER SUPPLEMENTARY INFORMATION

TOWN OF KLING, LOUISIANA
Enterprise Fund
Utility Fund
Schedule of Number of Utility Customers
Consolidated
December 31, 1996

Records maintained by the Town indicated the following number of customers were being serviced during the month of December 31, 1996 and 1995.

DEPARTMENT	1996	1995
Water Connected	514	507
Sewerage	498	511
Garbage	494	500

TOWN OF ELTON, LOUISIANA
 Schedule of Insurance in Force
 (Continued)
 December 31, 1988

Description of Coverage	Period		Coverage Amount
	From	To	
Workmen's compensation:			
Employer's liability	01/01/88	12/31/88	\$ 200,000
All Risk coverage on water tower	12/08/88	12/31/89	200,000
Boatage equipment coverage	04/18/88	04/30/89	250,000
Automobile coverage:			
General liability, aggregate	12/18/88	12/31/89	500,000
Bodily injury and property damage			2,000
Uninsured motorists			20,000
Law enforcement and officers liability:			
All coverage (other than products - completed operations and errors and omissions injury) aggregate	12/18/88	12/31/89	500,000
Errors or omissions, aggregate			500,000
Barely bonds:			
Mayor	01/01/88	01/31/89	40,000
Town Clerk	12/08/88	12/31/89	20,000
Assistant Clerk	12/08/88	12/31/89	7,000
Fire and wind coverage on Town of Elton Buildings			
Senior Citizens Building	04/04/88	04/30/89	25,000
City Hall and Police Station			210,000
Contents of City Hall and Police Station			15,000