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**TOWN OF GREENSBURG  
GREENSBURG, LOUISIANA**

**Financial Statements, Aud Auditor's Reports  
As Of And For The Two Years  
Ended December 31, 1945**

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

Release Date:                     

Anthony B. Baglio, C.P.A., A.P.A.C.  
Certified Public Accountant

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**Town of Gretnsburg  
Louisiana**

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As of and for the two Years Ended December 31, 1996  
With Supplemental Information Schedules**

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INDEPENDENT AUDITOR'S REPORT

The Honorable Ronald R. Ficklin, Mayor,  
and Members of the Board of Aldermen  
Town of Greensburg, Louisiana

I have audited the accompanying general purpose financial statements of the Town of Greensburg, State of Louisiana as of and for the two years ended December 31, 1996. These general purpose financial statements are the responsibility of the Mayor and the Board of Aldermen of the Town of Greensburg, State of Louisiana. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my 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 I 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Greensburg, as of December 31, 1996, and the results of its operations and the cash flows of its proprietary fund type for the two years then ended in conformity with generally accepted accounting principles.

My audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The Supplemental information 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 Greensburg. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

**Town of Greenburg**  
**Greenburg, Louisiana**  
**All Fund Types and Account Group**

**Combined Balance Sheet, December 31, 1999**

	CURRENT FUNDS		RESERVE FUND		ACCOUNT GROUP		TOTAL (All Fund Types)
	1999	1998	1999		1998		
			GENERAL FUND	STREET	STREET	STREET	
<b>ASSETS</b>							
<b>Assets</b>							
Cash and cash equivalents	\$ 56,134	\$ 26,369	\$ 13,756	\$ -	\$ -	\$ -	\$ 96,259
Inventory - 7.5%	-	28,000	-	-	-	-	28,000
Receivable from other governmental units for uncollected taxes	-	14,000	1,000	-	-	-	15,000
Taxes receivable from other governmental units	11,853	-	-	-	-	-	11,853
Prepaid expenses	1,500	-	-	-	-	-	1,500
Prepaid taxes - cash	-	17,800	15,000	-	-	-	32,800
Other assets	1,000	-	-	-	-	-	1,000
Land, buildings, and equipment less, where applicable, accumulated depreciation	-	172,500	200,000	200,000	-	-	572,500
<b>TOTAL ASSETS</b>	<b>78,487</b>	<b>543,169</b>	<b>332,756</b>	<b>200,000</b>	<b>200,000</b>	<b>-</b>	<b>1,384,312</b>
<b>LIABILITIES, EQUITY, AND OTHER CREDIT</b>							
<b>Liabilities</b>							
Accounts, salaries, and other payable	1,500	35,476	1,875	-	-	-	38,851
Accounts receivable payable	-	17,800	-	-	-	-	17,800
Bonds payable - general obligation	-	-	1,000	-	-	-	1,000
Bonds payable	-	-	24,500	-	-	-	24,500
Unexpended state	10,000	-	-	-	-	-	10,000
<b>Total Liabilities</b>	<b>11,500</b>	<b>53,276</b>	<b>27,375</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>92,151</b>
<b>Funds and Other Credits</b>							
Combined capital	-	200,000	200,000	-	-	-	400,000
Receivable in general fund assets	-	-	-	200,000	-	-	200,000
Reserve fund(s)	-	-	-	-	-	-	-
Equity of	-	-	14,000	-	-	-	14,000
Unexpended	-	291,169	161,680	-	-	-	452,849
Special Reserve	-	-	-	-	-	-	-
Unexpended - other fund(s)	66,987	-	-	-	-	-	66,987
<b>Total Funds and Other Credits</b>	<b>66,987</b>	<b>491,169</b>	<b>376,680</b>	<b>200,000</b>	<b>200,000</b>	<b>-</b>	<b>1,274,729</b>
<b>TOTAL LIABILITIES, EQUITY, AND OTHER CREDIT</b>	<b>\$ 78,487</b>	<b>\$ 1,034,338</b>	<b>\$ 659,055</b>	<b>\$ 400,000</b>	<b>\$ 400,000</b>	<b>\$ -</b>	<b>\$ 1,384,312</b>

Independent Auditor's Report (continued)

In accordance with Government Auditing Standards, I have also issued a report dated May 14, 1997, on my consideration of the Town's internal control structure and a report dated May 14, 1997, on its compliance with laws and regulations.



Raymond L. Latham

May 14, 1997

**MANAGEMENT RESPONSE:**

We will comply with your recommendation.

I would like to thank you and your staff for your cooperation I received during my audit.

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



May 14, 1997

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**MANAGEMENT LETTER**

The Honorable Ronald E. Finklin, Mayor,  
and Members of the Board of Aldermen  
Town of Greensburg  
Greensburg, Louisiana

Dear Mayor and Board of Aldermen:

As part of the financial audit of the Town of Greensburg, Greensburg, Louisiana for the two years ended December 31, 1995, I performed a study and evaluation of the internal control system of the Town of Greensburg, Greensburg, Louisiana. I also performed tests of the Town of Greensburg's compliance with certain provisions of laws, regulations, contracts, and grants.

My finding concerning these items are listed below.

**1. INVESTMENTS OF IDLE FUNDS**

The Town has a large portion of its money invested in non interest bearing accounts.

**RECOMMENDATION**

Meet with bank and savings accounts so that more of the money will be in interest bearing accounts.

**MANAGEMENT RESPONSE**

In 1997 we are earning interest on the majority of our accounts.

**2. GAS UTILITY CONTRACT**

The Town needs to document the steps of obtaining its utility contract for gas purchases in more detail.

**RECOMMENDATION**

When the present contract expires, the town officials need to meet with several different companies to work out the best deal for the Town of Greensburg. Document the various proposals received and follow all legal requirements.



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

The Honorable Ronald K. Ficklin, Mayor,  
and Members of the Board of Aldermen  
Town of Greensburg, Louisiana

I have audited the general purpose financial statements of Town of Greensburg, as of December 31, 1996 and for the two years ended December 31, 1996, and have issued my report thereon dated May 14, 1997.

I conducted my 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

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

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

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



Hammond, Louisiana

May 14, 1997

Town of Greenburg  
Reportable Conditions in the Internal Controls  
For the Two Years Ended December 31, 1995

FINDINGS AND RECOMMENDATIONS

1. INADEQUATE SEGREGATION OF DUTIES

The limited size of the Town precludes an adequate segregation of duties and other features of an adequate system of internal control.

RECOMMENDATION

It would not be cost beneficial for the Town to employ such controls.

2. PLEDGED COLLATERAL AGREEMENT

Both state and federal law require that bank deposits of a governmental entity in excess of FDIC insurance shall be secured by collateral in the form of securities pledged by the bank. The bank had a list of securities that were set aside as security; but there were no written collateral agreement between the Town and the bank pledging the securities to the Town.

RECOMMENDATION

The Town should execute a written security agreement with its bank as soon as possible.

MANAGEMENT RESPONSE

The Town executed a written security agreement with its bank on June 12, 1997.

EXHIBIT A

I noted certain matters contained in Exhibit A involving the internal control structure and its operation that I consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control structure that, in my 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.

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.

My 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, the reportable conditions referred to in Exhibit A involving the internal control structure and its operation that I consider to be material weaknesses as defined above. These conditions were considered in determining the nature, timing, and extent of the procedures to be performed in my audit of the financial statements of Town of Greensburg for the two years ended December 31, 1996.

I also noted other matters involving the internal control structure and its operation that I have reported to the management of the Town of Greensburg, in a separate letter dated May 14, 1997.

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



Hammond, Louisiana

May 14, 1997

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

The Honorable Ronald R. Ficklin, Mayor,  
and Members of the Board of Aldermen  
Town of Greensburg, Louisiana

I have audited the general purpose financial statements of Town of Greensburg as of December 31, 1996 and for the two years ended December 31, 1996, and have issued my report thereon dated May 14, 1997.

I conducted my 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 I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The Mayor and Board of Aldermen of the Town of Greensburg, 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 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.

In planning and performing my audit of the general purpose financial statements of Town of Greensburg, for the two years ended December 31, 1996, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

**Year of Commencement**  
**Accounting Period**  
**Schedule of Expenditures Compared to Budget (GAAP Basis)**  
**Governmental Fund**

**For the Year Ended December 31, 1996 and 1995 (continued)**

	1996			1995		
	BUDGET	ACTUAL	PERCENTAGE DIFFERENCE	BUDGET	ACTUAL	PERCENTAGE DIFFERENCE
<b>Salaries</b>	\$ 1,000	\$ 1,000	-	\$ 1,000	\$ 1,000	0%
<b>Utilities</b>	0	0	0	0	0	0%
<b>Machinery and equipment</b>	0	0	0%	0	0	0%
<b>For maintenance (contract)</b>	0	0	0%	0	0	0%
<b>Supplies</b>	0	0	0%	0	0	0%
<b>Other supplies</b>	0	0	0%	0	0	0%
<b>Materials and supplies</b>	0	0	0%	0	0	0%
<b>Total</b>	\$ 1,000	\$ 1,000	0%	\$ 1,000	\$ 1,000	0%
<b>Grand Total</b>	\$ 1,000	\$ 1,000	0%	\$ 1,000	\$ 1,000	0%
<b>EXPENSES</b>						
<b>Salaries</b>	0	0	-	0	0	0%
<b>Utilities - telephone</b>	0	0	-	0	0	0%
<b>Utilities - water</b>	0	0	-	0	0	0%
<b>Maintenance - machinery and equipment</b>	0	0	0%	0	0	0%
<b>For and general supplies</b>	0	0	0%	0	0	0%
<b>Auto insurance</b>	0	0	0%	0	0	0%
<b>Total expenses</b>	\$ 0	\$ 0	0%	\$ 0	\$ 0	0%
<b>TRANSFERS AND INTERFUNDAL</b>						
<b>Salaries</b>	0	0	0%	0	0	0%
<b>Transfundamental allocations</b>	0	0	0%	0	0	0%
<b>TRANSFERS RECEIVED</b>						
<b>From other funds</b>	0	0	0%	0	0	0%
<b>From other agencies</b>	0	0	0%	0	0	0%
<b>From other sources</b>	0	0	0%	0	0	0%
<b>From other organizations</b>	0	0	0%	0	0	0%
<b>From other departments</b>	0	0	0%	0	0	0%
<b>TOTAL TRANSFERS</b>	\$ 0	\$ 0	0%	\$ 0	\$ 0	0%

**Town of Greensburg**  
**Greensburg, Louisiana**  
**Schedule of Expenditures Compared to Budget (RAMP Items)**  
**Governmental Fund**

**For the Year Ended December 31, 1996 and 1995**

	1996			1995		
	BUDGET	ACTUAL	DIFFERENCE	BUDGET	ACTUAL	DIFFERENCE
<b>GENERAL GOVERNMENT</b>						
<b>Governmentwide</b>						
Salaries	\$ 4,000	\$ 4,000	\$ -	\$ 4,000	\$ 4,000	\$ -
Insurance fidelity bond	1,000	1,000	000	1,000	1,000	000
Gasoline	4,000	1,000	3,000	4,000	4,000	000
Medical fee	10,000	11,000	-	10,000	11,000	-
<b>Total Governmentwide</b>	<b>19,000</b>	<b>17,000</b>	<b>2,000</b>	<b>19,000</b>	<b>19,000</b>	<b>000</b>
<b>Department and Function</b>						
Intergovernmental proceedings	1,000	700	300	1,000	700	300
<b>Total Department and Function</b>	<b>1,000</b>	<b>700</b>	<b>300</b>	<b>1,000</b>	<b>700</b>	<b>300</b>
<b>General and Administrative</b>						
Salaries	25,764	24,971	793	25,200	24,700	500
Utilities - telephone service	1,200	1,200	000	1,200	1,200	000
Utilities - electric	-	-	-	2,000	-	2,000
Insurance - fire and water/comprehensive	2,800	1,600	1,200	2,800	1,700	1,100
Miscellaneous supplies	-	-	-	-	100	100
Regional subscriptions	1,500	400	1,100	800	700	100
Travel	2,500	1,000	1,500	2,500	1,000	1,500
Telephone	10,000	1,000	9,000	10,000	1,000	9,000
Meals - entertainment	-	-	-	-	40	40
Meals - machinery and equipment	400	400	-	-	-	-
Medical	-	-	-	-	700	700
Professional fees - legal	2,000	1,000	1,000	2,000	1,000	1,000
Professional fees - accounting	6,000	1,000	5,000	6,000	4,000	2,000
Professional liability bond	800	300	500	800	800	-
Advertising	-	-	-	-	10	10
Office supplies	6,000	6,000	000	6,000	1,700	4,300
Supplies - building and ground	1,000	1,000	000	1,000	1,700	700
Miscellaneous supplies	1,000	500	500	-	-	-
<b>Total General and Administrative</b>	<b>53,264</b>	<b>47,000</b>	<b>6,264</b>	<b>53,200</b>	<b>47,100</b>	<b>6,100</b>
<b>Other General Administration</b>						
Construction - for - maintenance	2,000	2,000	000	2,000	2,000	000
<b>Total Other General Administration</b>	<b>2,000</b>	<b>2,000</b>	<b>000</b>	<b>2,000</b>	<b>2,000</b>	<b>000</b>
<b>TOTAL SAFETY</b>						
<b>Police</b>						
Salaries	11,000	10,000	1,000	11,000	10,000	1,000
Police - equipment/expense	1,000	1,000	000	1,000	1,000	000
Meals - entertainment	800	2,000	(1,200)	-	-	-
Meals - auto and van	1,000	1,000	000	1,000	1,000	000
Professional liability bond	1,000	000	1,000	1,000	1,000	000
Auto insurance	1,000	100	900	1,000	400	600
Office supplies	800	800	000	800	300	500
Meals and hotel travel	1,000	4,000	(3,000)	1,000	100	900
Telephone	1,000	100	900	1,000	6,000	5,000
Other supplies	800	-	800	-	-	-
<b>Total Police</b>	<b>24,600</b>	<b>21,600</b>	<b>3,000</b>	<b>24,600</b>	<b>21,600</b>	<b>3,000</b>

SUPPLEMENTAL INFORMATION TITLES

TOWN OF GREENSBURG

NOTES TO FINANCIAL STATEMENTS

December 31, 1998

**17. CONTRACTS**

The Town has a contract with an energy company who furnishes natural gas for the Greensburg community. This utility company manages all aspects for the purchase, transportation and delivery of the gas. The energy company cannot purchase gas for the Town's account for a term longer than one hundred eighty days without the Town's consent. The present agreement will expire on September 30, 1998 unless terminated by either party by at least sixty days written notice prior to the commencement of the ensuing yearly period.



TOWN OF GREENSBURG

NOTES TO FINANCIAL STATEMENTS

December 31, 1996

**14. COMPENSATION TO MAYOR AND BOARD OF ALDERMEN**

Amounts paid to the Mayor and members of the Board of Aldermen for compensation are as follows:

Donald Pickin, Mayor	\$	6,000.
Board of Aldermen		
Greg Carveth		3,000.
Ron Carter		3,000.
James Walsh Jr.		3,000.
Jimmy Meadows		3,000.
Clive Tibbrell		3,000.
	\$	<u>21,000.</u>

**15. DUAL OFFICE HOLDING**

The Mayor is also the Chief Deputy for the Sheriff of St. Helena Parish. This instance of dual office holding may be a violation of L.S.A. R.S. 42:603, which states that no person holding an elective office in a political subdivision of this state shall at the same time hold another full-time appointive office in the government of a political subdivision thereof. The Louisiana Attorney General issued opinion 92-623 on October 29, 1992 which stated that a mayor of a municipality may not, at the same time, serve as a full-time deputy sheriff for the parish, under Louisiana's dual office holding laws.

However, the deputy was commissioned on November 4, 1988, and shortly thereafter an Attorney General opinion No. 88-538 dated December 7, 1988 stated that an elected member of the city council may serve as full-time salaried deputy sheriff. When the deputy took the job with the sheriff, his understanding of the law, based on the Attorney General opinion in 1988, was that there was no conflict.

**16. ON BEHALF PAYMENTS MADE BY STATE OF LOUISIANA**

For the two years ended December 31, 1996, the State of Louisiana made on behalf payments in the form of supplemental pay to employees of the police department. In accordance with GASB 54, the Town has recorded \$5,251 and \$6,340 for the years ended December 31, 1996 and December 31, 1995 of on behalf payments as revenue and as expenses in the General Fund.

EDEN DE GRUNBERG

NOTES TO FINANCIAL STATEMENTS

December 31, 1995

13. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The Town maintains two Enterprise Funds which provide gas, water, and sewer services. Segment information for the years ended December 31, 1995, and 1994 is as follows:

As of and For the Year Ended December 31, 1994

	Gas and Water Fund	Sewer Fund	Total Enterprise Funds
Operating revenues	\$ 418,699.	\$ 21,173.	\$ 440,872.
Depreciation expense	12,432.	23,814.	36,246.
Operating income (loss)	42,766.	(21,353).	21,417.
Operating transfers out	8,689.	3,808.	12,497.
Operating transfers in	-	3,808.	3,808.
Net income (loss)	47,587.	(21,766).	25,721.
Property, plant, and equipment additions	25,813.	5,852.	31,665.
Total assets	842,993.	281,293.	1,124,286.
Debts and other long term liabilities payable from operating revenues	-	28,358.	28,358.
Total equity	598,815.	251,458.	1,021,274.

As of and For the Year Ended December 31, 1995

Total	Gas and Water Fund	Sewer Fund	Enterprise Funds
Operating revenues	\$ 387,771.	\$ 24,147.	\$ 411,918.
Depreciation expense	11,302.	22,087.	33,389.
Operating income (loss)	96,771.	(38,543).	58,228.
Operating transfers out	38,608.	0.	38,608.
Operating transfers in	7,873.	30,080.	37,953.
Net income	35,842.	649.	36,491.
Property, plant, and equipment additions	0.	37,839.	37,839.
Total assets	786,160.	290,947.	1,077,107.
Debts and other long term liabilities payable from operating revenues	-	33,544.	33,544.
Total equity	722,160.	258,253.	980,413.

## TOWN OF GREENSBURG

### NOTES TO FINANCIAL STATEMENTS

December 31, 1988

All income and revenues from the operation of the System are to be set aside into a special fund designated "Sewerage Revenue Fund." Such income and revenues are pledged and shall be applied to payment of the operation, repair and maintenance of the System, to the payment of the note and interest thereon, and to provide an adequate depreciation fund.

Out of the Sewerage Revenue Fund there shall be set aside each month into a "Sewerage Operation and Maintenance Fund" amounts sufficient to provide for the payment of the reasonable and necessary expenses of operating and maintaining the system.

Also from the remaining net revenues in the Sewerage Revenue Fund are to be set aside into a sinking fund known as the "Sewerage Revenue Note Fund" an amount constituting not less than 1% of the amount of principal and interest becoming due on the next succeeding payment date plus the sum of \$30 per month until a reserve of \$2,000 has been accumulated. At anytime the "Reserve Fund" drops below \$2,000, the monthly payments of \$30 per month shall be resumed. The sinking fund shall be used solely for the purpose of paying the interest and retirement of the note.

Funds will also be set aside into a "Sewerage Depreciation Fund" at the rate of \$30 per month to be paid from the Sewerage Revenue Fund. Money in this fund shall be used solely for the purpose of paying the cost of major repairs of damage caused by unforeseen catastrophic and for replacements made necessary by the depreciation of the system. Any surplus in this fund may be transferred into the Sewerage Revenue Note Fund in addition to all other payments required to be made into said Fund.

All capital revenues received and not required to be paid in each fiscal year shall be used for the purpose of prepaying the note or to make improvements or extensions to the system.

The Town has various checking and savings accounts that contain funds of \$17,180. These funds have been set aside for the purpose of meeting the requirements of the debt agreement for establishing a Reserve Fund and a Sewerage Depreciation Fund.

## 12. PENSION SYSTEM

Employees of the Town are members of the social security system. In addition to employee payroll deductions, Town funds are provided to match the employee contributions. Amount contributed to the social security system for the years ended December 31, 1988 and December 31, 1985 were as follows:

	1988	1985
Aggregate contributions	\$23,081.	\$22,256.
Town portions	\$11,540.	\$11,253.

## TOWN OF GREENSBURG

### NOTES TO FINANCIAL STATEMENTS

December 31, 1996

#### 18. CHANGES IN GENERAL LONG-TERM OBLIGATION

The following is a summary of changes in long-term obligation for the Sewer Fund for the year ended December 31, 1996:

	Balance 1/1/96	Increase	Decrease	Balance 12/31/96
Proprietary Fund-long term debt	21,548		2,387	28,799

#### SEWERAGE UTILITY

\$70,000 Sewerage Utility promissory note dated 12-19-87; due in annual installments of principal and interest totaling \$3,887 payable Early (01) years from the date of the note; interest at 3.75%.

The annual requirements to amortize the Sewerage Fund debt outstanding as of December 31, 1996, including interest payments of \$4,878 are as follows:

Year Ending December 31	Sewerage Revenue
1997	\$ 3,887.
1998	3,887.
1999	3,887.
2000	3,887.
2001	3,887.
2002 - 2005	14,392.
	<hr/>
	\$ 31,737.

#### 19. RESTRICTIONS ON USE - UTILITIES REVENUE

Under the terms of the debt agreement on the outstanding Sewerage Utility promissory note dated December 19, 1987, a sufficient portion of income and revenues to be derived from the operation of the sewerage disposal system are pledged to payment of the note, together with the interest thereon, and said note is additionally secured by a mortgage on the lands, buildings, machinery and equipment comprising such sewerage disposal system. Revenues derived from the operation of the Sewerage Utility System are to be set aside into the following special funds:

**TOWN OF GREENSBURG**

**NOTICE TO FINANCIAL STATEMENTS**

December 31, 1986

A summary of proprietary property, plant and equipment follows:

	Gas and Water Fund	Sewer Fund	Total
Land	\$ 1,000.	\$ 1,000.	\$ 4,000.
Building	2,000.	0.	2,000.
Gas lines and meters	199,190.	0.	199,190.
Water wells, tanks, lines and meters	587,828.	0.	587,828.
Equipment	45,256.	0.	45,256.
Power line and lift station	0.	573,619.	573,619.
Subtotal	790,274.	573,619.	1,363,893.
Less accumulated depreciation	(457,508.)	(328,538.)	(786,046.)
Total	\$ 332,766.	\$ 245,081.	\$ 577,847.

**B. ACCOUNTS, SALARIES, AND OTHER PAYABLES**

The following is a summary of payables at December 31, 1986:

Class of Payable	Proprietary Funds		
	General Fund	Gas & Water Fund	Sewer Funds
Withholding Accounts	\$ 1,268.	\$ 2,000.	1,875.
Other	4,835.	51,213.	-
	-	2,012.	-
Total	\$ 6,103.	\$ 55,225.	\$ 1,875.

**B. LEASES**

In June 1989 the Town entered into a lease agreement with the St. Helena Lake Park Association whereby the Town leases a parcel of land to them for a period of 50 years for a sum of \$1.

## TOWN OF GREENSBORO

### NOTES TO FINANCIAL STATEMENTS

December 31, 1996

#### **4. CASH AND CASH EQUIVALENTS**

The following is a summary of cash and cash equivalents (book balances) at December 31, 1996:

	General Fund	Proprietary Funds
Demand deposits	\$ 141,378	\$ 138,899
Interest-bearing demand deposits	118,254	180,952
Other	0	50
Total	\$ 259,632	\$ 319,901

These deposits are stated at costs, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At December 31, 1996, the Town has \$227,808 in deposits (collected bank balances). These deposits are secured from risk by 108,808 of federal deposit insurance and \$427,808 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GAAP Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GAAP Statement 3, Louisiana Revised Statute 48:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 90 days of being notified that the fiscal agent has failed to pay deposited funds upon demand.

#### **5. INVESTMENTS**

The following is a summary of investments at December 31, 1996:

	General Fund	Proprietary Funds
Certificates of Deposits	0	\$134,187

These deposits are secured from risk by \$108,808 of federal deposit insurance and \$134,187 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GAAP Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GAAP Statement 3, Louisiana Revised Statute 48:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 90 days of being notified that the fiscal agent has failed to pay deposited funds upon demand.

## FINANCE (CONTINUED)

### NOTE TO FINANCIAL STATEMENTS

December 31, 1996

#### **D. TOTAL COLUMNS ON COMBINED STATEMENTS**

Total valuations on the combined statements are captioned Memorandum Only to indicate that they are prepared only to facilitate financial analysis. Data in these valuations 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. Fair fund valuations have not been made in the aggregation of this data.

#### **2. FUND DEFICIT**

The following individual fund has a deficit in unreserved retained earnings as of December 31, 1996.

	<u>Deficit</u> <u>Amount</u>
Sewer Fund	\$111,968.
	*****

If the Town elected to add back the depreciation of assets acquired through grant funds (non-levied capital) directly to the sewer fund-contributed capital account, its retained earnings would increase by approximately \$207,803, thus eliminating the deficit.

#### **3. LEVIED TAXES**

All Valuer's taxes attach as enforceable liens on property as of January 1 of each year. Taxes are levied by the Town in November and billed in November. Billed taxes become delinquent on January 1, of the following year. Revenues from ad valorem taxes are budgeted in the year billed. The Town bills and collects its own property taxes using the assessed values determined by the tax assessors of St. Helena Parish. The following is a summary of authorized and levied ad valorem taxes for the years ending December 31, 1996 and 1995.

	<u>1996</u>	<u>1995</u>
Taxes levied were	18,983.	18,523.
Authorized Millage	7.0	5.0
Levied Millage	8.11	6.11

TOWNSHIP OF GREENSBURG

NOTES TO FINANCIAL STATEMENTS

December 31, 1998

**M. FUND EQUITY**

**Contributed Capital**

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers, or other funds when such resources are restricted for the acquisition or construction of capital assets. Contributed capital is not amortized based on the depreciation recognized as that portion of the assets acquired or constructed from such resources.

**RESERVES**

Reserves represent those portions of fund equity not appropriate for expenditure or legally segregated for a specific future use.

**N. INTERFUND TRANSACTIONS**

Quasi-internal transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements in a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-recurrent or non-routine permanent transfers of equity are reported as residual equity transfers. All others interfund transfers are reported as operating transfers.

**O. SALES TAXES**

The Town assesses a 1% sales and use tax. The proceeds from the sales and use tax are used as follows:

Acquiring necessary land and capital improvements, necessary employees, additions to water, gas and sewer systems, fire and police protection, encourage industrial development, and for the general purpose of properly operating and maintaining the Town of Greensburg, for its inhabitants. The proceeds of this tax are accounted for in the General Fund.



## TOWNSHIP GREENSBORO

### NOTES TO FINANCIAL STATEMENTS

December 31, 1978

Fixed assets used in the proprietary fund operations are included on the balance sheet of the funds net of the accumulated depreciation. Interest costs incurred during construction, if any, are capitalized. Depreciation of all depreciable fixed assets used by proprietary fund operations is charged as an expense against operations. Depreciation is computed using the straight-line method over the following useful lives:

<b>Gas and Water Utility</b>	
Gas lines and meters	20 Years
Water mains	40 Years
Water tanks	40 Years
Water lines and meters	40 Years
Autom and trucks	3 Years
Other equipment	5 Years
<b>Sewerage Utility:</b>	
Pump stations	30 Years
Lines	30 Years

#### K. COMPENSATED ABSENCES

The Town has the following policy relating to annual and sick leave:

Full time employees earn annual leave based on the years of service as follows. Leave begins after six months of full time employment. A full time employee earns 8 hours per month up to 480 hours and then the accumulation stops. The employee also uses this time for sick leave. Leave is not paid upon termination.

The cost of annual annual leave privileges, computed in accordance with GASB Codification Section 260, is recognized as a current year expenditure when annual leave is actually taken.

#### L. LONG-TERM OBLIGATIONS

Long-term obligations expected to be financed from governmental funds are reported in the general long-term debt obligation account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due. Long-term obligations expected to be financed from proprietary fund operations are accounted for in those funds.

TOWN OF GREENBURG

NOTES TO FINANCIAL STATEMENTS

December 31, 1996

**F. CASH AND CASH EQUIVALENTS AND INVESTMENTS**

Cash includes amounts in demand deposits, interest-bearing demand deposits, and time deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the municipality may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

Under state law, the municipality may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

**G. RECEIVABLES**

Receivables are shown net of an allowance for uncollectibles. Uncollectible amounts due for water and sewer charges 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. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivable and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as loan fund receivable/payables.

**I. RESTRICTED ASSETS**

Restricted assets applicable to the Gas and Water Fund consisted of cash reserved for customer deposit of \$17,800.

Restricted assets applicable to the Sewer Fund at December 31, 1996, consisted of cash reserved for bond requirements of \$17,300.

**J. FIXED ASSETS**

Fixed assets of government funds are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructure are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available.

TOWN OF GREENSBURG

NOTES TO FINANCIAL STATEMENTS

December 31, 1996

**Proprietary Funds**

All proprietary funds are accounted for on a flow of economic resources measurement basis and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The proprietary funds use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized at the time liabilities are incurred.

**B. BUDGETS**

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

1. The Mayor prepares a proposed budget and submits same to the Board of Aldermen prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget was adopted by motion prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budget for the General Fund is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts as originally adopted, are amended from time to time, by the Board of Aldermen.

**E. ENCUMBRANCES**

The Town does not use encumbrance accounting.

## TOWN OF GREENSBURG

### NOTES TO FINANCIAL STATEMENTS

December 31, 1998

#### C. 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 are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds where revenues are recognized when they become measurable and available as net current assets. The modified accrual basis of accounting is used by all governmental funds. The governmental fund uses the following practices in recording revenues and expenditures:

##### Revenues

Revenues are recognized, under the modified accrual basis of accounting, when susceptible to accrual (i.e., when they are "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 pay liabilities of the current period.

Property taxes and interest are susceptible to accrual. Sales taxes collected and held by the Sheriff Central Collection Agency at year end on behalf of the government are also recognized as revenues. Other receipts and taxes become measurable and available when cash is received by the government and are recognized as revenues at that time.

Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenues when the qualifying expenditures have been incurred and all other grant requirements have been met.

##### Expenditures

Expenditures are recorded when the related fund liability is incurred, except for unamortized interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

##### Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (and any other financing source/use) are accounted for as other financing sources (uses).

## Town of Greenburg

### **NOTES TO FINANCIAL STATEMENTS**

**December 31, 1996**

Based on the above criteria the Town has determined that the Town of Greenburg, Louisiana, is a primary government and financial reporting entity in accordance with GASB Statement No. 14. The Town has also determined that there are no component units that should be considered part of the Town for financial reporting purposes.

#### **B. FUND ACCOUNTING**

The municipality uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds of the municipality are classified into two categories: governmental and proprietary. In turn, each category is divided into separate fund types. The fund categories and a description of each existing fund type follow:

##### **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:

**General Fund** the general operating fund of the municipality and accounts for all financial resources, except those required to be accounted for in other funds.

##### **Proprietary Funds**

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary funds include:

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

**Town of Greensburg**  
**NOTES TO FINANCIAL STATEMENTS**  
As of and for the two Years Ended December 31, 1998

**INTRODUCTION**

The Town of Greensburg was incorporated under the provisions of a special charter. The Town operates under a Mayor-Board of Aldermen form of government.

The accounting and reporting policies of the Town of Greensburg conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of *Louisiana Revised Statutes 24:513* and to the guides set forth in the *Louisiana Governmental Audit Guide*, and to the industry audit guide, *Audits of State and Local Government Units*.

In April 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. In November 1984, the GASB issued a codification of governmental accounting and financial reporting standards. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local government.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. REPORTING ENTITY**

As the municipal governing authority, for reporting purposes, the Town of Greensburg is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government, (municipality), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Government Accounting Standards Board (GASB) Statement No. 14 established criteria for determining the identification of a primary government used for financial reporting purposes. The GASB has set forth criteria to be considered in determining which governmental entities are primary governments. An entity is a primary government if it satisfies all of the following criteria:

- The entity has a separate governing body elected by the citizenry in a general, popular election.
- The entity is legally separate from other entities.
- The entity is financially independent of other state and local government entities.

Town of Greenburg  
Greenburg, Louisiana  
Combined Statement of Cash Flows  
Proprietary Fund Type

For the Year Ended December 31, 1996

	PERIODS ENDING		
	DECEMBER 31, 1995	1996	1995
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ 43,764	\$ (21,500)	\$ 26,407
Adjustments to reconcile net operating income to net cash provided by operating activities:			
Depreciation	15,400	13,606	15,087
Increase in accounts receivable	(4,499)	488	(4,075)
Increase in prepaid expenses	-	-	-
Increase in accounts payable	9,476	(3,071)	7,407
Increase in prepayments payable	100	-	151
Increase in other liabilities	800	-	811
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>60,131</b>	<b>6,123</b>	<b>49,678</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Operating transfer in		3,400	3,400
Operating transfer out	(3,400)	(3,400)	(3,400)
<b>NET CASH (USED) FOR NONCAPITAL FINANCING ACTIVITIES</b>	<b>(3,400)</b>	<b>-</b>	<b>(3,400)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Increase in contributed capital	-	13,000	16,400
Net increase in borrowed monies	4,900	13,000	(8,300)
Payments for capital acquisitions	(21,800)	(3,000)	(20,400)
Principal payments	-	(3,700)	(2,700)
<b>NET CASH (USED) FOR CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(16,900)</b>	<b>9,300</b>	<b>(7,000)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Interest income	13,343	461	14,800
Interest expense	-	(3,393)	(3,327)
<b>NET CASH PROVIDED (USED) FOR INVESTING ACTIVITIES</b>	<b>13,343</b>	<b>(2,932)</b>	<b>11,473</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>39,874</b>	<b>3,491</b>	<b>42,151</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>46,661</b>	<b>7,421</b>	<b>46,151</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>\$ 86,535</b>	<b>\$ 10,912</b>	<b>\$ 88,302</b>

The accompanying notes are an integral part of this statement.

**State of Kentucky**  
**Operating, Expenditure,**  
**Continued Statement of Revenues, Expenditures, and**  
**Changes in Related Funds - Proprietary Funds**

For the Year Ended December 31, 2009

	EXPENDITURE FUNDS		
	GENERAL		
	FUNDS	FUNDS	TOTALS
<b>OPERATING REVENUES</b>			
Fee for service			
Rents	\$	\$	\$
Wages	40,541	-	40,541
Rental equipment	-	24,127	24,127
<b>TOTAL OPERATING REVENUES</b>	<u>40,541</u>	<u>24,127</u>	<u>64,668</u>
<b>OPERATING EXPENSES</b>			
Salaries	19,481	-	19,481
Employee compensation benefits	1,400	-	1,400
Gas purchase	28,582	-	28,582
Fuel usage	1,100	12,550	13,650
Materials and supplies	14,800	5,700	20,500
Professional fees	1,000	1,000	2,000
Travel expenses	1,754	-	1,754
Repairs and maintenance	200	-	200
Utilities expenses	1,075	-	1,075
Office expenses	1,500	-	1,500
Insurance	8,000	-	8,000
Business subscriptions	200	-	200
Depreciation	12,700	12,000	24,700
Amortization	-	1,000	1,000
Bad debts	-	-	-
Other expenses	100	1,000	1,100
<b>TOTAL OPERATING EXPENSES</b>	<u>101,000</u>	<u>27,000</u>	<u>128,000</u>
<b>OPERATING INCOME (LOSS)</b>	<u>26,071</u>	<u>(2,873)</u>	<u>23,198</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest earned	10,000	200	10,200
Interest expense	-	(1,000)	(1,000)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>10,000</u>	<u>(800)</u>	<u>9,200</u>
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	<u>40,000</u>	<u>(3,673)</u>	<u>36,327</u>
<b>OPERATING TRANSFERS (PAID)</b>			
Transfer received to	1,000	20,000	21,000
Transfer received net	(20,000)	-	(20,000)
<b>TOTAL OPERATING TRANSFERS (PAID)</b>	<u>(19,000)</u>	<u>20,000</u>	<u>100</u>
<b>NET INCOME</b>	<u>21,000</u>	<u>100</u>	<u>21,100</u>
<b>NET FUND SURPLUS (DEFICIT) BALANCES AT BEGINNING OF YEAR</b>	<u>1,000</u>	<u>(2,000)</u>	<u>(1,000)</u>
<b>NET FUND SURPLUS (DEFICIT) BALANCES AT END OF YEAR</b>	<u>2,000</u>	<u>100</u>	<u>2,100</u>

The accompanying notes are an integral part of this statement.



**Town of Greensburg**  
**Greensburg, Louisiana**  
**Combined Statement of Revenues, Expenditures, and**  
**Changes in Retained Earnings - Proprietary Funds**

For the Year Ended December 31, 2016

	EXPENSES (DOLLARS)		
	2016	2015	2014
	\$	\$	\$
<b>OPERATING REVENUES</b>			
Services			
Gas	\$ 274,000	-	\$ 274,000
Water	492,000	-	492,000
Sewer services	-	20,000	20,000
<b>TOTAL OPERATING REVENUES</b>	<b>766,000</b>	<b>20,000</b>	<b>786,000</b>
<b>OPERATING EXPENSES</b>			
Salaries	86,000	-	86,000
Payroll taxes and employee benefits	16,000	-	16,000
Construction	400,000	-	400,000
Electricity	17,000	11,000	28,000
Materials and supplies	20,000	2,000	22,000
Professional fees	2,000	1,000	3,000
Traffic expense	10,000	-	10,000
Depreciation/amortization	4,000	-	4,000
Cash/audit/production	3,000	-	3,000
Office expense	2,000	-	2,000
Insurance	87,000	-	87,000
Fuels and transportation	300	-	300
Expansions	10,000	20,000	30,000
Amortization/interest	-	1,000	1,000
Bad debts	1,000	-	1,000
Other expense	-	1,000	1,000
<b>TOTAL OPERATING EXPENSES</b>	<b>770,000</b>	<b>44,000</b>	<b>621,000</b>
<b>OPERATING INCOME (LOSS)</b>	<b>-4,000</b>	<b>(24,000)</b>	<b>165,000</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest earned	15,000	000	15,000
Intelligence	-	(1,000)	(1,000)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>15,000</b>	<b>(1,000)</b>	<b>14,000</b>
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	<b>11,000</b>	<b>(25,000)</b>	<b>179,000</b>
<b>OPERATING TRANSFERS IN (OUT)</b>			
Carrying transfer in	-	1,000	1,000
Carrying transfer out	(15,000)	(1,000)	(16,000)
<b>TOTAL OPERATING TRANSFERS IN (OUT)</b>	<b>(15,000)</b>	<b>-</b>	<b>(15,000)</b>
<b>NET INCOME (LOSS)</b>	<b>-4,000</b>	<b>(25,000)</b>	<b>164,000</b>
<b>RETAINED EARNINGS (DEFICIT) BALANCE AT BEGINNING OF YEAR</b>			
	<b>45,000</b>	<b>(1,000)</b>	<b>100,000</b>
<b>DEFERRED EARNINGS (DEFICIT) BALANCE AT END OF YEAR</b>			
	<b>\$ 41,000</b>	<b>\$ (26,000)</b>	<b>\$ 164,000</b>

The accompanying notes are an integral part of this statement.

Town of New Canaan  
 Operating - Activities  
 Governmental Fund - General Fund  
 Financial Statements, Expenditures and  
 Chicago's Fund Resources - Budget (GAAP Basis) and Actual

For the Years Ended December 31, 2018 and 2017

DEPARTMENT	CHICAGO'S FUND RESOURCES							
	BUDGET		ACTUAL		BUDGET		ACTUAL	
	2018	2017	2018	2017	2018	2017	2018	2017
<b>SALES</b>								
License	15,700	15,700	15,695	15,695	15,695	15,695	15,695	15,695
Telephone	40,700	40,700	40,695	40,695	40,695	40,695	40,695	40,695
Business Property	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Excise Tax	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Sales Tax	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Total Licenses and Fees	78,400	78,400	78,395	78,395	78,395	78,395	78,395	78,395
Total Licenses and Fees	78,400	78,400	78,395	78,395	78,395	78,395	78,395	78,395
<b>CONTRIBUTIONS</b>								
Contributions	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Total Contributions	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
<b>FINANCIAL STATEMENTS</b>								
Financial Statements	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Total Financial Statements	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
<b>CHICAGO'S FUND RESOURCES</b>	<b>80,400</b>	<b>80,400</b>	<b>80,395</b>	<b>80,395</b>	<b>80,395</b>	<b>80,395</b>	<b>80,395</b>	<b>80,395</b>
<b>EXPENSES</b>								
Salaries	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Benefits	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Travel	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Supplies	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Utilities	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Repairs	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Printing	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Telephone	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Total Expenses	22,000	22,000	22,000	22,000	22,000	22,000	22,000	22,000
<b>NET CHICAGO'S FUND RESOURCES</b>	<b>58,400</b>	<b>58,400</b>	<b>58,395</b>	<b>58,395</b>	<b>58,395</b>	<b>58,395</b>	<b>58,395</b>	<b>58,395</b>
<b>CHANGES IN FUND BALANCES</b>								
Beginning Balance	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Add: Net Chicago's Fund Resources	57,400	57,400	57,395	57,395	57,395	57,395	57,395	57,395
Total Changes in Fund Balances	58,400	58,400	58,395	58,395	58,395	58,395	58,395	58,395
<b>ENDING FUND BALANCE</b>	<b>116,800</b>	<b>116,800</b>	<b>116,795</b>	<b>116,795</b>	<b>116,795</b>	<b>116,795</b>	<b>116,795</b>	<b>116,795</b>

**Town of Greensburg**  
**Governmental Fund - General Fund**  
**Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**

For the Years Ended December 31, 1996 and 1995

	GENERAL FUND	
	1996	1995
<b>REVENUES</b>		
Taxes:		
Ad valorem	\$ 14,000	\$ 16,523
Sales and use	968.33	963.03
Alcoholic beverage	2,243	2,250
Franchise	16,500	16,500
Tobacco	2,232	2,232
Licenses and permits	16,129	16,679
State Funds:		
Funds available grant	5,128	5,250
Parks and facilities	2,291	90
Refunds	5,221	5,260
Grants-in-aid	2,688	2,688
Royalties	6,024	6,762
Interest earned	2,288	2,822
Other receipts	6,024	3,288
Supplemental pay	5,231	6,228
<b>TOTAL REVENUES</b>	<b>222,984</b>	<b>222,286</b>
<b>EXPENDITURES</b>		
General Government:		
Compensation	20,750	21,428
Contract and purchase	766	860
Financial and administrative	47,500	47,228
Other general administration	3,886	3,822
Public Safety:		
Police	16,661	16,222
Fire	271.98	18,200
Sewer	22,227	600.47
Parks and recreation	185	-
Capital outlay - for administration	44,229	6,022
<b>TOTAL EXPENDITURES</b>	<b>128,270</b>	<b>126,538</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>94,714</b>	<b>95,748</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Operating transfers in	6,000	6,000
Operating transfers out	-	(272.8)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>6,000</b>	<b>5,727</b>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>100,714</b>	<b>101,476</b>
<b>FUND BALANCE BEGINNING OF YEAR</b>	<b>211,200</b>	<b>210,201</b>
<b>FUND BALANCE END OF YEAR</b>	<b>\$ 311,928</b>	<b>\$ 311,677</b>

The accompanying notes are an integral part of this statement.