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TOWN OF MARICEN

Maricen, Louisiana

**General Purpose Financial Statements
and Independent Auditor's Report
With Supplemental Information Schedules
As of and For the Year Ended December 31, 1986**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, 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 JUL 30 1987

Jimmy Sell, CPA

A Professional Accounting Corporation

2700 Cameron Street, Suite C

Monroe, Louisiana 71201

Phone (504) 211-6200 Fax (504) 288-0711

TOWN OF MARRON
Marion, Louisiana
General Purpose Financial Statements As of and For the Year Ended
December 31, 1996
With Supplemental Information Schedules

TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT	1
 <u>General Purpose Financial Statements:</u>	
Balance Sheet, All Fund Types and Account Groups	2
 <i>Governmental Funds:</i>	
Statement of Revenues, Expenditures and Changes in Fund Balance	3
Statement of Revenues, Expenditures and Changes in Fund Balance—Budget (GAAP Basis) and Actual—General Fund & Capital Projects Funds	4
 <i>Proprietary Funds:</i>	
Statement of Revenues, Expenses and Changes in Retained Earnings	5
Statement of Cash and Cash Equivalents Flows	6
Notes to the Financial Statements	7 - 19
 <u>Supplemental Information:</u>	
Schedule of Compensation Paid Council Members	20
 <u>Other Independent Auditor's Reports:</u>	
Independent Auditor's Report on Internal Control Structure Based on an Audit of General Purpose Financial Statements Performed in Accordance With Governmental Auditing Standards	17 - 18

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

19

Schedule of Findings and Questioned Costs

20

JIMMIE SELF, CPA
A Professional Accounting Corporation
2908 Cameron Street, Suite C
Monroe, Louisiana 70001
Phone: (504) 332-4506 Fax: (504) 394-8124

Independent Auditor's Report

To the Mayor and Council Members
Town of Marion
Marion, Louisiana

I have audited the accompanying general purpose financial statements of the Town of Marion, Louisiana, as of and for the year ended December 31, 1996, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town of Marion's management. 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, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-128, "Audits of State and Local Governments." 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 Marion, Louisiana, as of December 31, 1996, and the results of its operations and the cash flows of its proprietary fund for the year 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 supplementary 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 Marion, Louisiana. 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 stated in all material respects in relation to the general purpose financial statements taken as a whole.

In accordance with Government Auditing Standards, I have also issued a report dated June 21, 1997 on my examination of Town of Marion's internal control structure and a report dated June 23, 1997, on its compliance with laws and regulations.


JIMMIE SELF
CERTIFIED PUBLIC ACCOUNTANT

June 23, 1997

FORM 990-MULTI
 ALL FORM 990-STATE AND LOCAL GOVERNMENTS
 AND GOVT UNITS
 FOR THE YEAR ENDING 12/31/2010

	GOVERNMENTAL FUNDS		PROFESSORIAL LABS		Total 2010 2009
	Unexpd Fund	Expended Fund	General Fund	Long Term Fund	
ASSETS-LIABILITIES NETS					
Assets					
Cash and Cash Equivalents	12,220	16,470			28,690
Investments, Allow expensed, or other non-current assets	6,410	11,870			18,280
Receivables		1,170			1,170
Inventory		19,440			19,440
Land, buildings, and other equipment less accumulated depreciation		229,210	226,170		455,380
Intangible assets provided by general fundraising obligations				22,820	22,820
TOTAL ASSETS-LIABILITIES NETS	18,630	267,160	226,170	22,820	527,780
LIABILITIES, NET EQUITY AND FUND BALANCES					
Liabilities					
Accounts and Other Payables	1,770	1,170			2,940
Deferred Donations		2,270			2,270
Unexpended Donations Payable				2,270	2,270
State Payable Central Bank				2,270	2,270
Long-Term Debt		14,210			14,210
Liabilities and Other Credits					
Contributed Capital		24,270			24,270
Restricted Governmental Fund Assets			226,170		226,170
Restricted Donations					
Unexpended Net Assets		24,210			24,210
Fund Balances:					
Unexpended nonmajority fundings	2,270				2,270
Total Equity & Other Credits	2,270	48,480	226,170	2,270	279,190
TOTAL LIABILITIES, NET EQUITY AND FUND BALANCES	4,040	54,060	226,170	2,270	527,540

990-10000

This information is not to be used for public release.

**TOWN OF MARION
 GOVERNMENTAL FUND
 STATEMENT OF REVENUES, EXPENDITURES
 AND OTHER FINANCIAL DATA
 FOR THE YEAR ENDED DECEMBER 31, 1996**

	<u>GOVERNMENTAL FUND</u>
	<u>1996</u>
REVENUES	
Local Sources	
Taxes	
Ad valorem	\$1,000
Sales and use	40,000
Miscellaneous permits	25,000
Fees, charges, and commissions	15,000
Fines and forfeitures	1,700
Other	80,000
Total Revenues	<u>177,000</u>
EXPENDITURES	
General Government	\$20,000
Public Safety	50,000
Public Works	75,000
Total Expenditures	<u>145,000</u>
Excess (Deficiency) of Revenues over Expenditures	(28,000)
OTHER FINANCIAL OPERATIONS	
Proceeds from debt acquisition	100,000
Interest income	15,000
Proceeds from sale/redemption of capital assets	100,000
Total Other Financing Sources (Uses)	<u>215,000</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(28,000)
Fund Balance - Beginning of year	60,000
Fund Balance - End of Year	<u>32,000</u>

The accompanying notes are an integral part of this statement

continues

NEW YORK BRIDGE
STATEMENT OF OPERATIONS, EXPENSES, REVENUES AND RESERVE
FOR THE BALANCE SHEET PERIODS ENDING 12/31/2012
PERIODS YEAR ENDING DECEMBER 31, 2012

	<u>AMOUNT IN \$'S</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Local Taxes			
Taxes			
ad valorem	14,000	14,000	0.000
Sales and use	16,000	16,000	0.000
License and permits	10,000	10,000	0.000
Fees, charges and contributions	15,000	15,000	0.000
Financial Institutions	1,000	1,700	700
Other	10,000	10,000	0.000
Total Revenues	<u>66,000</u>	<u>66,700</u>	<u>700</u>
EXPENSES (LOSS)			
General Government	1,000	1,000	0.000
Public Safety	10,000	10,000	0.000
Public Works	10,000	10,000	0.000
Total Expenditures	<u>21,000</u>	<u>21,000</u>	<u>0.000</u>
Change (Deficiency) in Reserves and Equities	<u>45,000</u>	<u>45,700</u>	<u>700</u>
OTHER FINANCIAL STATEMENTS OF NETS			
Provision for doubtful accounts	0	10,000	10,000
Intercurrent	0	1,000	1,000
Payments for acquisition of equipment	0	(10,000)	(10,000)
Total Other Financial Statement (Net)	<u>0</u>	<u>1,000</u>	<u>1,000</u>
Change (Deficiency) of Reserves and Other Items			
Over Expenditures and Other Items	0	10,000	10,000
Final Balance Beginning of year	<u>21,000</u>	<u>21,000</u>	<u>0</u>
Final Balance Fiscal Year	<u>66,000</u>	<u>66,700</u>	<u>700</u>

The accompanying notes are an integral part of the statement.

10/1/12

**TOWN OF MARIEN
 PROPRIETARY FUND TYPE
 STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN RETAINED EARNINGS
 FOR THE YEAR ENDED DECEMBER 31, 1994**

	ENTERPRISE FUND
OPERATING REVENUES	
Charges for services	150,412
Total Operating Revenues	<u>150,412</u>
OPERATING EXPENSES	
Personal services	50,842
Supplies and repairs	13,284
Operation of	41,288
Depreciation	37,629
Total Operating Expenses	<u>142,903</u>
Operating Income (Loss)	7,509
NONOPERATING REVENUES (EXPENSES)	
Interest Revenues	5,618
Total Nonoperating Revenue & Expenses	<u>5,618</u>
NET INCOME (LOSS)	13,127
Retained Earnings-Beginning of year	<u>212,021</u>
Retained Earnings - End of Year	<u>225,148</u>

4/6 10/20/97

The accompanying notes are an integral part of this statement.

TOWN OF MARION
MARION, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1996

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Marion was incorporated under the provision of the Louisiana Act (Louisiana Revised Statute) (LSA - R.S.) 25:321 - 407 and operates under a Mayor-Board of Aldermen/Village form of government. It provides the following services to its residents: public safety (police), highways and streets, gas, water, sewer and sanitation facilities through the utility fleet, entertainment, and general administrative services. It is composed of the mayor and 5 members, elected by a population of approximately 715. There were 11 employees at December 31, 1996, serving approximately 400 customers.

The accounting and reporting policies of the municipality conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:517 and to the industry audit guide, *Audit of State and Local Governmental Units*.

1. REPORTING ENTITY

As the municipal governing authority, for reporting purposes, the Town of Marion, Louisiana 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.

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the Town of Marion, Louisiana for the financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. The criteria include:

1. Appointing a voting majority of an organization's governing body, and
 - A. The ability of the municipality to impose its will on that organization and/or
 - B. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the municipality.
2. Organizations for which the municipality does not appoint a voting majority but are fiscally dependent on the municipality.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

No component units are included in this report, since there are none.

TOWN OF MARION
MARION, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1998

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

B. FUND ACCOUNTING

The Town of Marion 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 included in the funds because they do not directly affect net expendable available financial resources.

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

Governmental Funds

Governmental funds account for all or most of the Town of Marion's general activities, including the collection and disbursement of specific or legally restricted revenues, 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 Town of Marion accounts for all financial resources, except those required to be accounted for in other funds.

Proprietary Funds

Proprietary funds 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 measurement of equity, is an important financial indicator. Proprietary funds include:

Enterprise Fund - (composed of Water and Sewer Funds) accounts for operations that are financed and operated in a manner similar to a private business enterprise, where the intent of the governing body is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user fees, 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 MARION
MARION, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1996

C. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and agency 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, and agency funds. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied by the Town in September or October and are actually billed on October 1, and are mailed to the taxpayers in November. Billed taxes become delinquent on January 1 of the following year. Revenues from all valuation taxes are budgeted in the year billed.

The Town bills and collects its own property taxes using the assessed value determined by the tax assessor of Franklin Parish.

The year ended December 31, 1996, taxes of 3.82 mills were levied on property with assessed valuations totaling 2,216,980 and were dedicated as follows:

General corporate purposes	3.82 mills
----------------------------	------------

Property tax revenues are recognized when they become available. Available includes those property tax receivables expected to be collected within sixty days after year end. Delinquent taxes are considered fully collectible and therefore an allowance for uncollectible taxes is not provided.

Fines, bond forfeiture, and fees are recognized when collected by the Town. Interest income is recorded when it is credited to accounts by the Bank.

Expenditures

Salaries are recorded as expenditures when earned by employees.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Principal and interest on general long - term debt and installment purchase payments are recognized when due.

The Water and Sewerage Enterprise Funds are maintained on the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when they are incurred.

TOWN OF MARION
MARION, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1996

D. BUDGETS

The Town of Marion (Mayor and Council) uses the following budget practices:

- (1) Prior to December 31, the town Clerk submits to the Mayor and Council Members a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them for the upcoming year. The budget is submitted in summary form. In addition, more detailed line item budgets are included for administrative control. The level of control for the detailed budgets is at the department head/function level.
- (2) Public hearings are conducted to obtain taxpayer comment.
- (3) During the month of January the budget is legally enacted through passage of an ordinance.
- (4) Formal budgetary integration is employed as a management control device during the year for the General Fund and Capital Projects Fund.
- (5) Budgets for the General Fund are adopted on the GAAP basis.
- (6) Appropriations lapse at the end of each fiscal year.
- (7) The Mayor and Council Members authorize supplemental appropriations during the year. Supplemental appropriations were made during the fiscal year.

E. ENCUMBRANCES

Encumbrance accounting is not used.

F. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and short investments with original maturities of 90 days or less. Under state law, the Town of Marion may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the Town of Marion 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. RESTRICTED ASSETS

Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

TOWN OF MARRION
MARRION, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1996

II. FIXED ASSETS

Fixed Assets used in governmental fund operations (general fixed assets) are accounted for in the general fixed assets account group rather than the governmental funds. Public domains or infrastructures are not capitalized. Interest costs incurred during construction are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost.

Fixed assets of the Enterprise Funds are recorded at cost, if purchased, and at fair market value at date of gift if donated. They are included on the balance sheet net of accumulated depreciation. Major additions are capitalized while maintenance and repairs that do not improve or extend life of the respective assets are charged to expense.

Depreciation of all depreciable fixed assets used by the proprietary fund operations is charged as an expense against operations. Depreciation has been provided over the estimated useful life using the straight-line method of 3-40 years.

The general fixed assets account group is not a fund. It is concerned only with the measurement of financial position, not with measurement of results of operations.

I. LONG-TERM OBLIGATIONS

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations 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.

J. COMPENSATED ABSENCES

Employees can accrue up to 400 hours of sick leave. The cost of leave privileges not requiring current retention is recorded in the general long-term obligations account group.

K. FUND EQUITY

Contributed Capital

Contributed capital is recorded in the Enterprise Fund that has 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.

Reserves

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

Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources.

TOWN OF MARION
 MARION, LOUISIANA
 NOTES TO THE FINANCIAL STATEMENTS
 DECEMBER 31, 1996

L. TOTAL COLUMN(S) ON COMBINED STATEMENTS

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

M. INVENTORIES

Inventories in the proprietary funds consist of 100% and are recorded at an expense when consumed. Inventories are valued at cost (first-in, first-out).

NOTE 2 - SALES TAXES

The Union Parish School Board collects sales tax (7%) and remits to the Town of Marion. The Town of Marion received a total of \$113,872 in 1996.

NOTE 3 - EXPENDITURES, ACTUAL AND BUDGET

The general fund had actual expenditures over budgeted as follows:

<u>General Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
	217,365	218,868	(1,503)

NOTE 4 - LEVIED TAXES

Authorized Millage 5.92 : Levied Millage 5.92

NOTE 5 - CASH AND CASH EQUIVALENTS

The following is a summary of cash and cash equivalents (bank balances) at December 31, 1996, the Town of Marion had cash totaling \$141,324, as follows:

Demand Deposits	48,184
Restricted Assets (Cash)	92,640
Total	<u>141,324</u>

These deposits are stated at cost, 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 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. Cash and cash equivalents (bank balances) at December 31, 1996 are accrued as follows:

TIPAN DE MARION
MARION, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1996

Bank Balances	<u>360,562</u>
Federal Deposit Insurance	300,000
Pledged Securities	<u>249,571</u>
Total	<u>\$1,010,133</u>

At December 31, 1996, the primary government has \$161,500 in deposits (collected bank balances). These deposits are secured from risk by \$100,000 of federal deposit insurance and \$249,571 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 2).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 99:1239 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.

NOTE 4 - RECEIVABLES

The receivables of 20,425 at December 31, 1996, are as follows:

General Fund	6,766
Enterprise Fund	<u>13,659</u>
Total	<u>20,425</u>

No allowance for doubtful accounts has been established.

NOTE 5 - CHANGES IN FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance 12-31-95	Additions	Retirements	Balance 12-31-96
GENERAL FIXED ASSETS				
Land	725	0	0	725
Building	38,080	0	0	38,080
Equipment	46,638	0	0	46,638
Auto	164,580	140,469	0	305,049
TOTAL	<u>249,923</u>	<u>140,469</u>	<u>0</u>	<u>390,392</u>

A summary of the fund type property, plant & equipment at December 31, 1996, follows:

Land	725
Water/sewer treatment systems	<u>1,164,323</u>
Vehicles and equipment	49,250
Total	1,221,298
Less accumulated depreciation	<u>(531,514)</u>
Net	<u>689,784</u>

TOWN OF MARION
 MARION, LOUISIANA
 NOTES TO THE FINANCIAL STATEMENTS
 DECEMBER 31, 1996

NOTE 8 - PENSION PLAN

The were no participants in the Retirement Program as-of the year ended December 31, 1996.

NOTE 9 - ACCOUNTS, SALARIES, AND OTHER PAYABLES OF \$14,786 ARE AS FOLLOWS:

The following is a summary of payables at December 31, 1996

Accounts Payable - General Fund	3,766
Accounts Payable - Enterprise Fund	<u>10,520</u>
Total	<u>14,786</u>

NOTE 10 - LONG-TERM DEBT

Long-term debt is a result of compensated absences liability, and a note payable of \$100,000 for the purchase of a fire truck. Changes in general long-term obligations are as follows:

Transactions for the year ended December 31, 1996:

	Notes Payable	Compensated Absences	Total
Long-term obligations payable at 12-31-95	\$ 0	\$ 9,182	\$ 9,182
Additions	100,000	712	100,712
Deductions	0	0	0
Long-term obligations payable at 12-31-96	<u>100,000</u>	<u>9,894</u>	<u>109,894</u>

The Notes Payable is composed of 100,000, to purchase a fire truck.

Balance at 12-31-95	100,000
Interest Rate	.0512
Term	84 months @ 1,458.06 per month

Schedule of Amortization including interest is as follows:

1997	17,581
1998	17,581
1999	17,581
2000	17,581
2001	17,581
Thereafter	33,070

NOTE 11 - POST-RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

The Town of Marion has no actual employees as of December 31, 1996.

TOWN OF MARION
MARION, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999

NOTE 12 - SUMMARY DISCLOSURE OF SIGNIFICANT CONTINGENCIES

Litigation

According to the Town's attorney there were no pending litigation's or claims against the Town as of December 31, 1999.

NOTE 13 - LEASES

There are no leases.

TOWNSHIP OF MARION
MARION, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2006

Supplemental Information Schedules

TOWN OF MARION
MARION, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1996

TOWN OF MARION
Schedule of Compensation Paid to the Mayor and Aldermen/Women
For the Year Ended December 31, 1996

Mayor Kenneth W. Franklin Post Office Box 405 Marion, Louisiana 71368	\$ 4,500.00
Alderman Ralph Hilly Post Office Box 407 Marion, Louisiana 71368	720.00
Alderman George Fuchs Post Office Box 152 Marion, Louisiana 71368	720.00
Alderman Patrick Peterson Post Office Box 32 Marion, Louisiana 71368	720.00
Alderman John B. Gilliam Post Office Box 408 Marion, Louisiana 71368	720.00
Alderman John Zeigler Post Office Box 346 Marion, Louisiana 71368	720.00
TOTAL	<u>\$8,100.00</u>

**Independent Auditor's Report On Internal Control Structure Based
On An Audit Of General Purpose Financial Statements Performed
In Accordance With Government Auditing Standards**

To the Mayor and Council Members
Town of Marion
Marion, Louisiana

I have audited the general purpose financial statements of the Town of Marion, Louisiana as of and for the year ended December 31, 1996, and have issued my report thereon dated June 27, 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 general purpose financial statements are free of material misstatement.

The management of the Town of Marion is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess 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 executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any control structure, errors or irregularities may nevertheless occur and not be detected. Also, perception 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 my audit of the general purpose financial statements of the Town of Marion Louisiana for the year 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.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors and 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. I noted no matters involving the internal control structure and its operation that I consider to be material weaknesses as defined above.

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

James Self, CPA

JIMMIE SELF
CERTIFIED PUBLIC ACCOUNTANT

June 17, 1997

JIMMIE SELF, CPA
A Professional Accounting Corporation
1988 Cameron Street, Suite C
Monroe, Louisiana 71201
Phone (504) 331-6626 Fax (504) 388-6724

**Independent Auditor's Report On Compliance Based On An Audit Of
General Purpose Financial Statements Performed In
Accordance With Government Auditing Standards**

To the Mayor and Council Members
Town of Marion
Marion, Louisiana

I have audited the general purpose financial statements of the Town of Marion, Louisiana, as of and for the year ended December 31, 1996, and have issued my report thereon dated June 27, 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 and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Town of Marion, Louisiana, is the responsibility of the Town's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the Town'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 herein under Government Auditing Standards.

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


JIMMIE SELF
CERTIFIED PUBLIC ACCOUNTANT

June 27, 1997

Schedule of Findings and Questioned Costs

Findings:

- 1) Casual labor should not be used. Anyone employed by the Town of Marion should be put on the payroll. Carl Durbin is in agreement.
- 2) An inadequate segregation of duties still exists, which has been noted as not cost beneficial to correct.

Norma Self, CPA

Norma Self
Certified Public Accountant