

KOLDER, CHAMPAÑNE, SLAVEN & RAINEY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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MANAGEMENT LETTER

The Honorable James Finkbeiner, Mayor
and Members of the Board of Aldermen
Town of Metairie, Louisiana

We have completed our audit of the financial statements of the Town of Metairie, Louisiana as of and for the year ended September 30, 1997, and submit the following suggestions for your information and consideration relative to improving the internal controls and financial practices of the Town:

- 1) Consideration should be given to reducing costs in the General Fund.

The following recommendations were included in our management letter for the prior year but are mentioned again for emphasis:

- 2) Collection efforts should be increased to ensure all ad valorem taxes due to the Town are collected in a timely manner.
- 3) Utility Fund accounts receivable should be reviewed on a monthly basis to identify those customers whose service should be disconnected due to nonpayment.
- 4) Proper authorization should be obtained prior to charging off uncollectible utility fund accounts receivable.
- 5) Consideration should be given to reducing costs in the sewer and water departments in order to eliminate operating at a deficit in these departments.

We would like to express our appreciation to you and your office staff for the courtesies and assistance rendered to us during the performance of our audit. Should you have any questions or need assistance in implementing our recommendations, please feel free to contact us.

Kolder, Champagne, Slaven & Rainey, LLC
CERTIFIED PUBLIC ACCOUNTANTS

Lafayette, Louisiana
March 3, 1998

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INDEPENDENT AUDITOR'S REPORT

The Honorable James Fontenot, Mayor
and Members of the Board of Aldermen
Town of Melville, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Melville, Louisiana, as of and for the year ended September 30, 1997, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town's elected officials. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. 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 Melville, Louisiana, as of September 30, 1997, and the results of its operations and the cash flows of the proprietary fund type for the year then ended, in conformity with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as "supplemental information" in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Town of Melville, Louisiana. Such information, except for the portion marked "audited", 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, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

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In accordance with Government Auditing Standards, we have also issued a report dated March 5, 1997 on our consideration of the Town of Melville's internal control structure and its compliance with laws and regulations.

The financial information for the preceding year, which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements of the Town of Melville, Louisiana.

Kolder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
March 5, 1998

**GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - CONTINUED)**

Form of Receipt, Certificate

Conditioned Release Trust - all paid taxes and account credits
September 30, 1971

ASSETS AND OTHER DEBITS

	Governmental Fund Type		Proprietary Fund Type	Account Equity		Totals
	Direct	Indirect		Fund Assets	Liab. & Res.	
Cash	875,311	875,316	154,200	0	0	1,824,827
Interest-bearing deposits	50,270	50,270	15,025	0	0	115,565
Investments	0	0	0	0	0	0
Accounts	0	0	0	0	0	0
Accrued interest	0	0	0	0	0	0
Accounts payable	0	0	0	0	0	0
Other	0	0	0	0	0	0
Due from other funds	0	0	0	0	0	0
Depositing parties	0	0	0	0	0	0
Deposits from other deposits	0	0	0	0	0	0
Land	0	0	0	0	0	0
Buildings	0	0	0	0	0	0
Equipment	0	0	0	0	0	0
Grants in property, ground, and equipment	0	0	0	0	0	0
Accrued interest	0	0	0	0	0	0
Other assets	0	0	0	0	0	0
Accounts payable to other agencies	0	0	0	0	0	0
Accounts to be provided for and treated as general long-term debt	0	0	0	0	0	0
Total assets and other debits	925,581	925,586	169,225	0	0	2,020,392

(Amounts in Dollars)

FORM OF REPORTING, LOUISIANA

Condensed Statement of Revenues, Expenditures, and Changes in Fund Balances -
All Governmental Fund Types
For the Year Ended September 30, 1997

	General	Special Revenue	Debt Service	Total	
				Change in Fund Balances	1997
Revenues:					
Taxes	\$ 71,475	\$ 112,317	\$ 75,899	\$ 148,207	\$ 712,448
Fees and permits	25,267	-	-	25,267	79,878
Intergovernmental	43,001	-	-	43,001	49,208
Fines and forfeits	75,000	-	-	75,000	7,341
Miscellaneous	22,228	5,112	5,225	32,565	27,141
Total Revenues	<u>151,961</u>	<u>117,429</u>	<u>81,124</u>	<u>350,515</u>	<u>936,016</u>
Expenditures:					
Current -					
General government	103,828	9,081	5,736	118,645	28,467
Public safety -					
Police	27,620	41,740	-	69,360	92,522
Street and fire	-	24,842	-	24,842	22,708
Highways and streets	26,728	2,712	-	29,440	22,260
Culture and recreation	875	2,295	-	3,170	2,970
Sales services -					
Permitted activities	1,750	-	29,440	31,190	24,284
Interest and fiscal charges	507	-	51,779	52,286	21,200
Capital outlay	26,222	2,222	-	28,444	21,742
Total expenditures	<u>157,222</u>	<u>82,340</u>	<u>87,955</u>	<u>327,517</u>	<u>524,919</u>
Excess (deficiency) of revenues over expenditures	<u>(5,261)</u>	<u>35,089</u>	<u>(7,831)</u>	<u>21,997</u>	<u>411,097</u>
Other financing sources (uses):					
Operating transfers in	102,776	29,024	65,229	197,029	177,181
Operating transfers out	64,880	1,079,783	173,793	1,218,456	244,780
Capital leases	-	-	-	-	2,227
Total other financing sources (uses)	<u>37,896</u>	<u>(1,780,759)</u>	<u>(108,564)</u>	<u>(1,750,427)</u>	<u>(63,312)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>1,230</u>	<u>143,720</u>	<u>(116,390)</u>	<u>29,553</u>	<u>77,785</u>
Net change in beginning	<u>28,264</u>	<u>27,878</u>	<u>20,217</u>	<u>76,369</u>	<u>124,687</u>
Final balances, ending	<u>\$ 27,034</u>	<u>\$ 48,244</u>	<u>\$ 25,254</u>	<u>\$ 100,532</u>	<u>\$ 1,062,333</u>

The accompanying notes are an integral part of this statement.

<u>Inter-Service Funds</u>		
<u>Budget</u>	<u>Actual</u>	<u>Transfer - Favorable Difference(%)</u>
\$ 11,000	\$ 11,000	0
:	:	:
:	:	:
:	:	:
<u>4,000</u>	<u>4,000</u>	<u>0</u>
<u>\$1,000</u>	<u>\$1,000</u>	<u>0</u>
:	:	:
:	:	:
:	:	:
:	:	:
<u>10,000</u>	<u>10,000</u>	<u>0</u>
<u>2,000</u>	<u>2,000</u>	<u>0</u>
<u>\$6,000</u>	<u>\$6,000</u>	<u>0</u>
:	:	:
<u>100,000</u>	<u>100,000</u>	<u>0</u>
<u>41,000</u>	<u>41,000</u>	<u>0</u>
<u>25,000</u>	<u>25,000</u>	<u>0</u>
<u>\$4,000</u>	<u>\$4,000</u>	<u>0</u>
:	:	:
:	:	:
:	:	:
:	:	:
<u>4,000</u>	<u>4,000</u>	<u>0</u>
<u>\$0,000</u>	<u>\$0,000</u>	<u>0</u>
<u>\$ 11,000</u>	<u>\$ 11,000</u>	<u>0</u>

WORK OF BELLEVILLE, ILLINOIS

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings - Proprietary Fund Type

Years Ended September 30, 1997 and 1998

	<u>1997</u>	<u>1998</u>
Operating revenues:		
Changes for savings:		
Gas sales	\$ 159,851	\$ 188,804
Water sales	72,888	74,436
Sewer sales	94,008	95,424
Delinquent charges	7,053	7,129
Miscellaneous -		
Element Transition	48,312	81,268
Other sources	3,755	3,818
Total operating revenues	<u>385,867</u>	<u>449,879</u>
Operating expenses:		
Gas Department expenses	148,888	182,859
Water department expenses	72,423	69,688
Sewer department expenses	58,794	62,422
Gas department depreciation	43,000	43,486
Water department depreciation	24,384	18,188
Sewer department depreciation	49,430	52,588
Total operating expenses	<u>407,929</u>	<u>469,631</u>
Operating income (loss)	<u>(22,062)</u>	<u>8,248</u>
Nonoperating revenues (expenses):		
Interest income	12,873	8,808
Interest expense	(91,826)	(73,774)
Miscellaneous	-	28,824
Total nonoperating revenues (expenses)	<u>(78,953)</u>	<u>(36,142)</u>
Loss before operating transfers	<u>(100,015)</u>	<u>(47,894)</u>
Operating transfers in (out):		
Operating transfers in	88,882	-
Operating transfers out	(108,882)	(813,088)
Total operating transfers in (out)	<u>(20,000)</u>	<u>(813,088)</u>
Net loss	<u>(120,015)</u>	<u>(47,894)</u>
Add: Depreciation on fixed assets acquired by Federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital	<u>82,821</u>	<u>82,821</u>
Decrease in retained earnings	<u>(37,194)</u>	<u>34,973</u>
Retained earnings, beginning	<u>423,742</u>	<u>448,188</u>
Retained earnings, ending	<u>\$ 386,548</u>	<u>\$ 483,161</u>

The accompanying notes are an integral part of this statement.

TOWN OF MURFEEVILLE, LOUISIANA

Comparative Statement of Cash Flows
Proprietary Fund Type
Years Ended September 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Cash flows from operating activities:		
Operating income (loss)	\$ (24,883)	\$ 3,137
Adjustments to reconcile operating income to net cash provided by operating activities -		
Depreciation	128,783	128,848
Changes in current assets and liabilities:		
(Increase) decrease in accounts receivable	(188)	887
(Increase) decrease in other receivables	(848)	8,848
(Increase) decrease in due from 1995 Sales Tax Fund	9,188	13,888
decrease in cash overdraft	(288)	(3,888)
(Increase) increase in accounts payable	(8,888)	4,888
(Increase) increase in due to General Fund	(2,888)	13,888
(Increase) increase in due to 1995 Sales Tax Fund	(8,788)	3,788
(Increase) increase in due to Debt Service Funds	(818)	3,888
(Increase) increase in other accrued liabilities	318	(1,888)
increase in customers' deposits	8,888	3,888
Total adjustments	<u>128,783</u>	<u>187,338</u>
Net cash provided by operating activities	<u>103,900</u>	<u>190,475</u>
Cash flows from noncapital financing activities:		
transfer from General Fund	8,888	-
Transfer from Debt Service Fund	3,888	-
Transfer from 1995 Sales Tax Fund	48,818	-
Transfers to General Fund	(71,883)	188,888
Transfers to 1995 Sales Tax Fund	(58,514)	183,888
Miscellaneous	-----	-----
Net cash used for noncapital financing activities	<u>(118,883)</u>	<u>(111,883)</u>
Cash flows from capital and related financing activities:		
Interest paid on revenue bonds	(71,888)	(54,788)
Principal paid on revenue bonds	(18,888)	(54,888)
Acquisition of property, plant and equipment	(3,888)	-
Net cash used by capital and related financing activities	<u>(93,664)</u>	<u>(109,676)</u>

Continued

TOWN OF MELVILLE, LONGISLAND

Comparative Statement of Cash Flows (Continued)
 Proprietary Fund Type
 Years Ended September 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Cash flows from investing activities:		
Purchase of interest-bearing deposits	\$ 145,891	\$ 167,836
Proceeds from the maturities of interest-bearing deposits	95,803	164,544
Interest received on interest-bearing deposits	<u>13,822</u>	<u>8,282</u>
Net cash provided by investing activities	<u>255,516</u>	<u>340,662</u>
Net decrease in cash and cash equivalents	(1,268)	(16,844)
Cash and cash equivalents, beginning of period	<u>221,688</u>	<u>238,532</u>
Cash and cash equivalents, end of period	\$ 220,420	\$ 221,688
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 2,938	\$ -
Interest-bearing deposits - unrestricted	78,071	128,762
Interest-bearing deposits - restricted	218,689	217,149
Less: Certificates of deposit with a maturity over three months	<u>(179,280)</u>	<u>(137,481)</u>
Total cash and cash equivalents	<u>220,420</u>	<u>208,430</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	249	2,890
Interest-bearing deposits - unrestricted	28,418	75,871
Interest-bearing deposits - restricted	234,877	228,880
Less: Certificates of deposit with a maturity over three months	<u>(182,924)</u>	<u>(132,770)</u>
Total cash and cash equivalents	<u>220,620</u>	<u>204,871</u>
Net decrease	\$ 11,800	\$ 137,844

The accompanying notes are an integral part of this statement.

TOWN OF MELVILLE, LOUISIANA

Notes to Financial Statements

11: Summary of Significant Accounting Policies

The Town of Melville was incorporated in 1911 under the provisions of the Louisiana Act. The Town operates under a Mayor-Board of Aldermen form of government.

The accounting and reporting policies of the Town of Melville conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:117 and to the industry guide, Standards of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

This report includes all funds and account groups which are controlled by or dependent on the Town executive and legislative branches (the Mayor and Board of Aldermen). Control by or dependence on the Town was determined on the basis of budget adoption, taxing authority, authority to incur debt, election or appointment of governing body, and other general oversight responsibility.

Based on the foregoing criteria, there are no component unit governmental organizations that are included as part of the Town.

B. Fund Accounting

The accounts of the Town of Melville are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which operating activities are controlled. Account groups are a reporting device used to account for certain assets and liabilities of the governmental funds not recorded directly in those funds. The town has the following fund types and account groups:

TOWN OF MELVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

Governmental Fund Types -

General Fund

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

Special Revenue Funds

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

Debt Service Funds

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Proprietary Fund Type -

Enterprise Fund

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided 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. The Town's enterprise fund is the Utility Fund.

Account Groups -

General Fixed Assets Account Group

This is not a fund but rather an account group that is used to account for general fixed assets acquired principally for general purposes and exclude fixed assets in the Enterprise Fund.

TOWN OF MELVILLE, LOUISIANA,

NOTES TO FINANCIAL STATEMENTS (Continued)

General Long-Term Debt Account Group

This is not a fund but rather an account group that is used to account for the outstanding principal balances of general obligation bonds and other long-term debt not reported in proprietary funds.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All of the Town's governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets.

Sales taxes are considered "measurable" when in the hands of the sales tax collector and are recognized as revenue at that time. Ad valorem taxes are recognized as revenue in the year budgeted, that is, in the year in which such taxes are billed to taxpayers. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their collectibility seems certain. Other major revenues that are considered measurable to accrual include earned grant revenues and other intergovernmental revenues, charges for services and interest on interest-bearing deposits, franchise fees, licenses and permits, and fines are recognized when received because they are not objectively measurable.

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 is recognized when due and purchases of various operating supplies are reported as expenditures at the time purchased.

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred. Unbilled utility service receivables, resulting from utility services rendered between the date of meter reading and billing and the end of the month, were determined immaterial and are not recorded at year end.

TOWN OF MELVILLE, ILLINOIS.

Notes to Financial Statements (Continued)

D. Budgets and Budgetary Accounting

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

1. The Town Clerk prepares a proposed operating budget for the fiscal year and submits it to the Mayor and Board of Aldermen not later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of a resolution prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfers 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 the fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as finally amended by the Board of Aldermen. Such amendments were not material in relation to the original appropriations.

E. Interest-Bearing Deposits

Interest-bearing deposits are stated at cost, which approximates market.

YONGE OF MELVILLE, LESTER & CO.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

F. Statement of Cash Flows

For purposes of the statement of cash flows, the Proprietary Fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

G. Due To and Due From Other Funds

Interfund receivables and payables arise from interfund transactions and are recorded by all Funds affected in the period in which transactions are recorded.

H. Restricted Assets

The Utility Fund, based on certain bond covenants, is required to establish and maintain prescribed amounts of resources consisting of cash and temporary investments that can be used to service outstanding debt.

I. Fixed Assets

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group and are recorded as expenditures in the governmental fund type when purchased. The Town has elected not to capitalize public domain ("infrastructures") fixed assets consisting of certain improvements other than buildings, including roads, bridges, canals and gutters, streets and sidewalks, drainage systems, and lighting systems. No depreciation has been provided on general fixed assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not included in the general fixed assets account group or capitalized in the proprietary fund.

All purchased fixed assets are stated at historical cost or estimated historical cost, if actual historical cost is not available. Donated fixed assets are stated at their estimated fair market value on the date donated. Estimated amounts are immaterial in relation to total fixed assets.

The proprietary fund is accounted for on a cost of services or "capital maintenance" measurement basis, and all assets and all liabilities (whether current or noncurrent) associated with its activity are included on its balance sheet.

TOWN OF MELVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

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

Gas and water lines	30 years
Gas and water equipment	7-10 years
Office equipment and furniture	5-10 years
Power and sewer lines	30 years

D. Long-Term Debt

Long-term obligations of the Town are reported in the General Long-Term Debt Account Group. Long-term liabilities for certain revenue bonds are reported in the Utility Fund.

E. Bad Debt

Uncollectible accounts due for ad valorem taxes and customers' utility receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. Although the specific charge-off method is not in conformity with generally accepted accounting principles (GAAP), no allowance for uncollectible receivables was made due to immateriality as September 30, 1997 and 1998.

F. Compensated Absences

Town employees are entitled to certain compensated absences based upon their length of employment. Sick leave is accumulated at one day per month up to a maximum of ten days per year and thirty days in total. Employees are not paid for accumulated sick leave at the time of separation from employment with the Town. Five days of annual leave are earned on the anniversary date of employment for each full-time, permanent employee with less than five full years of service with the municipality. Ten days of annual leave are earned by each employee after five full years of service. Employees may not carry over or accumulate annual leave from one anniversary date to another. Amounts of vested or accumulated compensated absences at September 30, 1997 and 1998 are not recorded as liabilities due to immateriality.

TOWN OF BELT LAKE, LOUISIANA

Notes to Financial Statements (Continued)

H. Capitalization of Interest Expense:

It is the policy of the Town to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets. There was no construction in progress at September 30, 1997 and 1996.

I. Total Columns on Combined Statements - Overview:

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

J. Comparative Data:

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

K. Encumbrances:

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 as an extension of formal budgetary integration in the funds.

L. Prior Year Reclassification:

Certain previously reported amounts have been reclassified to achieve comparability with 1997 report classifications.

TONS OF MELVILLE, LOUISIANA

NOTES to Financial Statements (Continued)

10) Cash and Interest-Bearing Deposits

Under state law, the Tons may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Tons may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At September 30, 1997, the Tons had cash and interest-bearing deposits (bank balances) totaling 4081,997, as follows:

Demand deposits	\$ 41,818
Money market accounts	177,173
Time deposits	<u>389,006</u>
Total	508,006

These deposits are stated at cost, which approximates market. Under state law, these deposits, for 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 bank. 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. Deposit balances (bank balances) at September 30, 1997 are secured as follows:

Bank balances	\$347,046
Federal deposit insurance pledged securities (Category I)	<u>147,786</u>
Total federal insurance and pledged securities	494,832
Excess of federal insurance and pledged securities over bank balances	<u>147,786</u>

Pledged securities in category I include unsecured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the Tons's name. Even though the pledged securities are considered uncollateralized (Category I), Louisiana Revised Statute 9:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 60 days of being notified by the Tons that the fiscal agent has failed to pay deposited funds upon demand.

TOWN OF MELVILLE, LOUISIANA

Notes to Financial Statements (Continued)

13) Ad Valorem Taxes

Ad valorem 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 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 St. Landry Parish. Property tax revenues are recognized when levied to the extent that they result in current receivables.

For the year ended September 30, 1997, taxes of 14.71 mills were levied on property with assessed valuations totaling \$1,831,499 and were dedicated as follows:

General corporate purposes	7.75 mills
Water service	6.96 mills

Total taxes levied were \$28,494. Uncollected ad valorem taxes at September 30, 1997 amounted to \$2,183.

14) Interfund Receivables, Bookings

	<u>Interfund Receivables</u>	<u>Interfund Bookings</u>
Interfund receivables and payables at September 30, 1997 are as follows:		
General Fund	\$18,000	\$ -
Special Revenue Funds -		
1993 Sales Tax Fund	200	4,200
1995 Sales Tax Fund	-	3,400
Water Service Fund -		
Public Improvement Bonds 03-01-72	-	1,000
Sales Tax Bonds 08/14/92	7,200	200
Utility Fund	-	14,200
	<u>25,400</u>	<u>22,800</u>
Totals	\$25,400	\$22,800

TOWN OF MELVILLE, LOUISIANA

Notes to Financial Statements (continued)

15) Restricted Assets - Proprietary Fund Type

Restricted assets were applicable to the following at September 30:

	<u>2007</u>	<u>2006</u>
Gas bond and interest sinking fund	\$ 88,817	\$ 47,021
sewer bond and interest sinking fund	17,874	38,098
Gas bond reserve fund	24,372	22,722
sewer bond reserve fund	26,178	22,828
Gas bond depreciation and contingency fund	24,245	22,438
sewer bond depreciation and contingency fund	35,218	22,742
Customers' deposits	<u>21,822</u>	<u>22,222</u>
Totals	224,577	212,069

16) Changes in Fixed Assets

A summary of changes in general fixed assets follows:

	Balance <u>09/30/06</u>	Additions	Retirements	Balance <u>9/30/07</u>
Land	\$ 49,159	\$ 3,000	\$ -	\$ 52,159
Buildings	398,287	16,648	-	414,935
Equipment	<u>178,122</u>	<u>22,881</u>	<u>-</u>	<u>201,003</u>
Total general fixed assets	625,568	22,529	\$ -	648,096

A summary of proprietary fund type property, plant and equipment at September 30, 2007 follows:

Land	\$	503
Gas system and improvements	1,361,817	
Water system and improvements	422,403	
sewer system and improvements	2,450,818	
Equipment and furnishings	86,500	
Less: Accumulated Depreciation	<u>(1,450,182)</u>	
Net property, plant and equipment	\$ 2,871,859	

TONS OF MELVILLE, LOUISIANA

Notes to Financial Statements (Continued)

17) Change in General Long-Term Debt

The following is a summary of general long-term debt activity of the Tons of Melville for the year ended September 30, 1997:

	Capital Leases	General Obligation Bonds	Revenue Bonds	Total
General long-term debt payable, October 1, 1996	\$1,709	\$489,491	\$1,949,089	\$2,734,729
Additions	-	-	-	-
Reductions	1,709	28,498	18,682	48,689
General long-term debt payable, September 30, 1997	\$1,000	\$461,000	\$1,930,407	\$2,492,407

Long-term debt payable at September 30, 1997 is comprised of the following individual issues:

Capital leases:

payable to General Electric Capital Corporation, bearing interest of 17.75 percent; payable in 36 monthly installments of \$186

\$ 2,820

General obligation bonds:

\$185,000 General Obligation Bonds, Series 1992, dated 6/14/91; due in annual installments of \$11,979 through 2012; interest at 8.875 percent, payable from ad valorem taxes

\$ 185,000

\$480,000 Sales Tax Bonds, Series 1992, dated 6/28/91; due in annual installments of \$41,179 through 2009; interest at 8.875 percent, payable from sales tax revenues

480,000

\$ 665,000

TOWN OF MELVILLE, LOUISIANA

Notes to Financial Statements (Continued)

Revenue Bonds:

\$382,000 Municipal Gas System Bonds dated 12/20/83; due in annual installments of \$18,000 - \$40,000 through 12/20/97; interest at 8.0 percent.	\$ 382,000
\$285,000 Municipal Sewer System Bonds dated 7/25/83; due in annual installments of \$11,000 - \$40,000 through 7/25/93; interest at 8.0 percent and 7.50 percent.	<u>285,000</u>
	\$1,227,000

The annual requirements to amortize all debt outstanding as of September 30, 1997, including interest payments of \$1,388,871, are as follows:

Year Ending September 30	General Obligations Bonds	Revenue Bonds	Capital Lease	Total
1998	\$ 82,881	\$ 108,784	\$2,200	\$ 193,865
1999	84,251	108,730	-	192,981
2000	84,381	108,879	-	193,260
2001	84,481	108,981	-	193,462
2002	84,551	109,080	-	193,631
2003-2007	272,789	208,800	-	481,589
2008-2012	128,841	178,824	-	307,665
2013-2017	-	336,379	-	336,379
2018-2022	-	381,271	-	381,271
2023-2028	-	122,188	-	122,188
	<u>\$481,181</u>	<u>\$1,300,818</u>	<u>\$2,200</u>	<u>\$1,884,199</u>
	*****	*****	*****	*****

(b) Flow of Funds Restrictions on Gas - Utilities Projects

Under the terms of the bond agreements on outstanding Former Home Administration (FHA) Municipal Gas System revenue bonds dated December 20, 1983, and outstanding FHA Municipal Sewer System revenue bonds dated July 25, 1983, all revenues derived from operation of the Utility System will be pledged and dedicated to the retirement of said bonds upon completion of the gas and sewer projects and are to be set aside into the following funds:

TOWN OF MELVILLE, LOUISIANA

Notes to Financial Statements (Continued)

On each bond issue, each month there will be set aside into a Revenue Bond and Interest Sinking Fund account an amount consisting of 1/12 of the next installment of principal and interest on the outstanding bonds. Such payments must be made on or before the 15th day of each month to assure the prompt payment of the principal and interest installments as they become due and may be used only for such payments.

Commencing with the first month in which the gas and sewer projects have been completed, 2% of the amount to be paid into the sinking fund account each month must be deposited into a reserve account until the gas reserve fund has a balance of \$41,700 and the sewer reserve fund has a balance of \$71,148.

Also, commencing with the first month in which the gas and sewer projects have been completed, \$178 shall be deposited each month into a gas depreciation and contingency fund, and \$204 shall be deposited each month into a sewer depreciation and contingency fund.

100 Application of proceeds and flow of funds - sales and use taxes

- A. Proceeds of a 1 percent sales and use tax originally approved by the voters of the town on September 21, 1982, renewed on November 18, 1987 for ten years and levied by the Town of Melville 1987 collections \$62,437; 1988 collections \$63,830 are dedicated to the following purposes:

Providing fire protection to the Town (including operation and maintenance of a reserve unit for the fire department); providing for the operation, maintenance and improvement of the natural gas distribution system and water system of the Town; and paying general operating expenses of the Town.

- B. Proceeds of a 1.1 percent sales and use tax approved by voters of the Town on November 18, 1982 and levied by the Town of Melville for a period of twenty years from the date of the first levy of the tax 1987 collections \$63,838; 1988 collections \$63,860 are dedicated to the following purposes:

Constructing, improving, and maintaining public streets and bridges within the town and maintaining and operating sewers and sewerage disposal facilities of the Town.

TOWN OF MELVILLE, ILLINOIS

Notes to Financial Statements (Continued)

110) Retirement Commitments

All employees of the Town of Melville participate in the Social Security system. The Town and its employees maintain a percentage of each employee's salary to the system (7.65 percent contributed by the Town and 7.65 percent by the employee). The Town's contribution during the year ended September 30, 1997 amounted to \$14,371.

111) Natural Gas Contract

Under contract dated January 1, 1991, the Town of Melville is required to purchase its natural gas from Cypress Gas Pipeline Company. During fiscal year ended September 30, 1997, the Town's natural gas purchased amounted to \$83,199, which included \$1,964 owed as September 30, 1997 for gas purchased in the month of September, 1997.

112) Segment Information - Enterprise Fund

The Town of Melville maintains three utility departments within its enterprise fund which provide gas, water, and sewer services. Segment information for the year ended September 30, 1997 was as follows:

	Gas Department	Water Department	Sewer Department	Total Enterprise Fund
Operating revenues	\$188,432	\$52,366	\$ 26,828	\$267,626
Operating expenses:				
Depreciation	43,074	36,394	69,318	148,786
Other	<u>148,682</u>	<u>15,832</u>	<u>57,510</u>	<u>222,024</u>
Total operating expenses	<u>191,756</u>	<u>52,226</u>	<u>126,828</u>	<u>370,810</u>
Operating Income (Loss)	\$ 4,182	\$ 1,847	\$ (94,000)	\$ (87,971)
	*****	*****	*****	*****

113) Litigation and Claims

As September 30, 1997, the Town was not involved in any lawsuits or litigation claiming damages.

BOARD OF MILVILLE, LOUISIANA

Notes to Financial Statements (Continued)

190 Contributed Capital

Amounts contributed to the Enterprise Fund for acquisition or construction of fixed assets are recognized as contributed capital. Contributed capital generated through grants externally restricted for capital acquisitions is amortized based on the depreciation recognized on the 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:

	<u>Locality</u>	<u>Federal/State Grants</u>	<u>Total</u>
Total contributed capital	\$72,491	\$1,218,807	\$1,291,298
Less: Accumulated amortization	—	\$28,815	\$28,815
Net contributed capital	\$72,491	\$1,190,000	\$1,262,491
	*****	*****	*****

191 Compensation of Town Officials

A detail of compensation paid to the Mayor and Board of Aldermen for the year ended September 30, 1967 follows:

James Finknot	\$2,212
Aldermen:	
Christopher Baker	583
Tony Focht	583
Joseph Martin	583
Larry Penikese	583
Valma Bonetto	583
	\$8,722

TOWN OF NIVITALE, LOUISIANA

Notes to Financial Statements (Continued)

1161 Excess of Expenditures Over Appropriations

The following individual fund had excesses of expenditures over appropriations, which are not apparent from the general purpose financial statements.

	Expenditures	Appropriations	Excess
Public Service Fund:			
Public Improvement Bonds			
01/01/70 Fund	\$7,432	\$1,820	\$6,600
	*****	*****	*****

1171 Deficits in Individual Fund

The Public Improvement Bond 01/01/70 Fund reflects a deficit fund balance of \$1,321 at September 30, 1997. The town anticipates closing this fund since the debt was retired in 1997. The deficit will be retired with general fund resources.

1181 Food Stamp Program

The Food Stamp Program is operated by the town under an agreement with the Louisiana Department of Social Services, Office of Family Support. Under this program, the town is responsible for the issuance of food stamps to eligible participants in the parish. The value of food stamps on hand, received, and issued is not recorded in the accompanying financial statements. Activity for the year follows:

Balance at October 1, 1996	\$19,887
Issued	68,131
Closeout of office	<u>71,321</u>
Balance at September 30, 1997	\$ - 0 -

SUPPLEMENTAL INFORMATION

**SCHEDULE OF INDIVIDUAL STOCK
AND ACCOUNT GROUPS**

GENERAL FUND

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

TOWN OF PELICOLA, LOUISIANA
General Fund

Comparative Balance Sheet
September 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
ASSETS		
Cash	\$21,881	\$ 8,507
Receivables:		
Ad valorem taxes	1,392	813
Federal grant	-	1,107
Due from other funds	18,508	20,846
Other	<u>1,820</u>	<u>803</u>
Total receivables	22,720	23,569
Total assets	<u>\$23,301</u>	<u>\$22,816</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 4,697	\$ 5,448
Other accrued liabilities	<u>3,118</u>	<u>1,302</u>
Total liabilities	8,815	6,750
Fund balances:		
Unreserved, undesignated	<u>17,448</u>	<u>18,348</u>
Total liabilities and fund balances	<u>\$23,301</u>	<u>\$22,816</u>

TOWN OF HILLSVILLE, LOUISIANA
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget, COMAP Budget and Actual,
Year Ended September 30, 1997
With Comparative Actual Accounts for Year Ended September 30, 1996

	1997		Variance - Favorable - (Unfavorable)	1996 Actual
	Budget	Actual		
Revenues:				
Taxes	\$ 17,480	\$ 18,615	\$ 1,135	\$ 17,800
Licenses and permits	18,000	20,207	2,207	20,870
Intergovernmental	63,300	62,821	(479)	65,800
Fines and forfeits	8,000	20,800	12,800	7,300
Miscellaneous	18,500	24,500	6,000	22,000
Total revenues	<u>145,280</u>	<u>146,943</u>	<u>1,663</u>	<u>143,670</u>
Expenditures:				
Current:				
General government	80,100	100,800	(20,700)	70,400
Public safety:				
Police	50,100	57,000	(6,900)	47,000
Highways and streets	21,200	20,100	1,100	20,000
Culture and recreation	3,500	975	2,525	1,000
Data Services	3,200	3,200	-	3,200
Capital outlay	21,200	18,120	3,080	21,100
Total expenditures	<u>130,500</u>	<u>140,295</u>	<u>(9,795)</u>	<u>103,700</u>
Deficiency of revenues over expenditures	<u>(18,220)</u>	<u>(13,352)</u>	<u>(4,868)</u>	<u>(39,970)</u>
Other financing sources (uses):				
Opening transfers in	20,000	182,700	162,700	20,000
Operating transfers out	-	(6,000)	(6,000)	-
Capital loans	-	-	-	8,200
Total other financing sources (uses)	<u>20,000</u>	<u>176,700</u>	<u>176,700</u>	<u>28,200</u>
Excess of revenues and other sources over expenditures and other uses	2,880	1,203	(16,648)	1,100
Fund balances, beginning	<u>20,240</u>	<u>20,240</u>	<u>-</u>	<u>20,000</u>
Fund balances, ending	<u>\$ 23,120</u>	<u>\$ 21,443</u>	<u>\$ (1,677)</u>	<u>\$ 21,100</u>

TOWN OF MELVILLE, LOUISIANA
General Fund

Statement of Revenues Compared to Budget (OARF Basis)
Year Ended September 30, 1997
With Comparative Actual Revenues for Year Ended September 30, 1996

	1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
Taxes:				
Ad valorem	\$ 13,488	\$ 14,599	\$ 1,111	\$ 13,434
Cable TV franchise	4,000	3,000	(1,000)	3,000
Total taxes	<u>17,488</u>	<u>17,599</u>	<u>1,111</u>	<u>16,434</u>
Licenses and permits:				
Commercial	<u>18,000</u>	<u>18,387</u>	<u>387</u>	<u>18,000</u>
Intergovernmental:				
U.S. Department of Agriculture -				
Food Stamp Administrative				
Grant	11,000	10,987	(13)	8,900
State of Louisiana -				
Tobacco tax	8,300	8,300	0	8,300
Beer tax	8,000	1,874	(6,126)	3,200
Video poker	3,000	3,983	983	-
Grant - Civic Center	17,000	16,451	(549)	16,000
St. Landry Parish Housing				
Authority	1,300	-	(1,300)	1,300
Total intergovernmental	<u>49,300</u>	<u>40,601</u>	<u>(8,699)</u>	<u>40,600</u>
Fines and forfeits				
	<u>4,000</u>	<u>10,000</u>	<u>6,000</u>	<u>3,000</u>
Miscellaneous:				
Rent on buildings	8,000	10,814	2,814	8,700
Donations	4,000	4,000	0	6,200
Other	1,000	8,887	7,887	1,300
Total miscellaneous	<u>13,000</u>	<u>23,701</u>	<u>10,701</u>	<u>16,200</u>
TOTAL REVENUES	<u>\$111,300</u>	<u>\$106,657</u>	<u>\$(4,643)</u>	<u>\$107,834</u>

TOWN OF MELVILLE, LOUISIANA
General Fund

Statement of Expenditures compared to Budget (GRAP Basis)
Year Ended September 30, 1997
With Comparative Actual Accounts for Year Ended September 30, 1996

	1997		Variance - Favorable/ (Unfavorable)	1996 Actual
	Budget	Actual		
General government:				
Salaries - Mayor and Aldermen	\$ 8,700	\$ 8,700	\$ -	\$ 8,700
Other salaries and wages	26,500	32,284	(5,784)	26,500
Payroll taxes	3,000	3,480	(3,480)	3,000
Insurance	8,000	8,420	420	7,800
Rent	3,700	1,875	1,825	1,274
Office expenditures	7,000	7,908	(808)	7,400
Professional fees	13,000	8,808	4,192	8,000
Utilities	3,000	-	3,000	1,800
Telephone	2,500	2,420	80	2,000
Repairs and maintenance	8,000	1,085	6,915	5,000
Supplies	4,000	11,800	(7,800)	4,800
Community activities	11,000	12,410	(1,410)	7,800
Miscellaneous	3,300	4,200	(900)	2,000
Total general government	88,100	102,820	(14,720)	78,400
Public safety:				
Police Department -				
Salaries	26,500	29,200	(2,700)	25,870
Payroll taxes	3,000	1,700	1,300	2,500
Insurance	28,000	18,800	9,200	18,200
Auto expenditures	2,000	3,500	(1,500)	2,000
Maintenance and supplies	3,200	4,800	(1,600)	2,470
Prisoners' meals	800	1,170	(370)	800
Total police safety	63,500	57,870	5,630	62,370

(Continued)

TOWN OF MELVILLE, VERMONT
General Fund

Statement of Expenditures Compared to Budget (SMAF Basis) (Continued)
Year Ended September 30, 1997
With Comparative Actual Amounts for Year Ended September 30, 1996

	1997		1996	
	Budget	Actual	Available - (Encumbrances)	Actual
Highways and streets:				
Salaries	\$ 9,300	\$ 14,878	\$ (5,578)	\$ 9,300
Insurance	3,700	500	3,200	3,200
Repairs and maintenance	19,000	22,088	(3,088)	19,000
Equipment maintenance	3,000	990	2,000	2,000
Miscellaneous	3,300	480	2,820	3,300
Total highways and streets	38,300	48,844	(16,646)	38,300
Culture and recreation:				
Supplies	3,000	378	2,622	3,000
Repairs and maintenance	3,000	-	3,000	-
Total culture and recreation	6,000	378	5,622	3,000
Debt service:				
Principal	3,000	1,781	(1,219)	3,000
Interest	800	520	280	800
Total debt service	3,800	2,301	(,939)	3,800
Capital outlay:				
General government -				
Equipment	8,000	8,000	(,000)	8,000
City center	15,000	15,400	(,400)	15,400
Land	-	3,000	(3,000)	3,000
Highways and streets -				
Equipment	-	1,850	(1,850)	-
Total capital outlay	23,000	38,250	(5,250)	31,800
Total expenditures	\$99,800	\$130,250	\$ (30,900)	\$99,800

TOWN OF BELLEVILLE, ILLINOIS
General Fund

Statement of Other Financing Sources (Uses)

Compared to Budget (GAAP Basis)

Year Ended September 30, 1997

With Comparative Actual Amounts for Year Ended September 30, 1996

	1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
Other financing sources (uses):				
Operating transfers in -				
Utility Fund	\$80,000	\$71,000	\$ (9,000)	\$80,000
1987 Sales Tax Fund	-	10,000	10,000	-
Public Improvement Bonds				
21/81/73 Fund	0,000	14,000	0,000	0,000
1987 Sales Tax Fund	-	4,700	0,700	-
Operating transfers out -				
Utility Fund	-	(8,000)	18,000	-
Capital lease	-	-	-	\$ (10)
total other financing sources (uses)	\$80,000	\$87,700	\$ 7,700	\$80,000

SPECIAL REVENUE FUNDS

1882 Sales Tax Fund - To account for the receipt and use of proceeds of the Town's 1 percent sales and use tax. These taxes are dedicated to the purposes of providing fire protection to the Town; providing for the operation, maintenance and improvements to the natural gas distribution system and water system of the Town; and paying general operating expenses for the Town.

1883 Sales Tax Fund - To account for the receipt and use of proceeds of the Town's 1.2 percent sales and use tax. These taxes are dedicated to the purposes of constructing, improving and maintaining public streets and bridges within the Town and maintaining and operating sewers and sewerage disposal facilities of the Town.

TOWN OF BELLEVILLE, LOUISIANA
Special Revenue Funds

Combining Balance Sheet
September 30, 1997
With Comparative Totals for September 30, 1996

	1997	1996	Totals	
	Dollar Tys	Dollar Tys	1997	1996
ASSETS				
Cash	\$14,388	\$ -	\$ 14,388	\$ 28,321
Interest-bearing deposits	-	42,178	42,178	78,994
Due from other funds	328	-	328	28,228
Total assets	\$14,716	\$42,178	\$ 56,894	\$138,553
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 3,073	\$ -	\$ 3,073	\$ 1,480
Other accrued liabilities	712	-	712	889
Due to other funds	4,388	3,852	8,240	21,382
Total liabilities	\$8,173	\$3,852	\$11,985	\$23,751
Fund balances:				
Designated for volunteer fire department	9,133	-	9,133	28,321
Unreserved, undesignated	4,379	38,778	43,157	81,333
Total fund balances	\$13,512	\$38,778	\$51,930	\$109,654
Total liabilities and fund balances	\$14,716	\$42,178	\$ 56,894	\$138,553

TOWN OF MELVILLE, LOUISIANA
Special Revenue Funds

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Year Ended September 30, 1997
With Comparative Totals for Year Ended September 30, 1996

	1997	1996	Totals	
	Dollars/Fun	Dollars/Fun	1997	1996
Revenues:				
Taxes	\$ 50,437	\$ 43,499	\$ 118,507	\$ 119,787
Miscellaneous	<u>4,078</u>	<u>1,598</u>	<u>8,373</u>	<u>8,286</u>
Total revenues	<u>54,515</u>	<u>45,097</u>	<u>126,880</u>	<u>128,073</u>
Expenditures:				
Current -				
General government	8,443	419	9,862	8,768
Public safety:				
Police	48,140	-	48,140	43,140
Fire	24,842	-	24,842	23,754
Highways and streets	3,119	-	3,119	4,088
Culture and recreation	3,998	-	3,998	428
Capital outlay	<u>2,388</u>	<u>-</u>	<u>2,388</u>	<u>-</u>
Total expenditures	<u>83,368</u>	<u>419</u>	<u>85,757</u>	<u>79,178</u>
Excess (deficiency) of revenues over expenditures	<u>(28,853)</u>	<u>(2,322)</u>	<u>(31,175)</u>	<u>(34,822)</u>
Other financing sources (uses):				
Operating transfers in	39,854	-	39,854	33,088
Operating transfers out	<u>(18,787)</u>	<u>(182,883)</u>	<u>(164,100)</u>	<u>(143,218)</u>
Total other financing sources (uses)	<u>21,067</u>	<u>(182,883)</u>	<u>(142,836)</u>	<u>(110,130)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(7,786)</u>	<u>(185,205)</u>	<u>(193,014)</u>	<u>(24,950)</u>
Fund balances, beginning	<u>22,278</u>	<u>78,801</u>	<u>21,878</u>	<u>83,592</u>
Fund balances, ending	\$ 14,492	\$ 20,775	\$ 49,563	\$ 58,642

TOWN OF MELVILLE, LOUISIANA
Special Revenue Fund
LMS Sales Tax Fund

STATEMENT OF Revenues, Expenditures, and Changes in Fund Balances -
Budget (ORAP Basis) and Actual
Year Ended September 30, 1997
With Comparative Actual Accounts for Year Ended September 30, 1996

	1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
Revenues:				
Taxes - Sales Tax	\$ 82,800	\$ 80,817	\$ 817	\$ 82,800
Miscellaneous	8,200	4,078	78	8,200
Total Revenues	<u>91,000</u>	<u>84,895</u>	<u>713</u>	<u>91,000</u>
Expenditures:				
CURRENT -				
General government	8,800	8,463	517	8,100
Public safety:				
Police	47,000	48,240	1,240	43,100
Sanitation and fire	20,000	20,800	800	23,700
Highways and streets	4,700	5,213	513	4,000
Culture and recreation	800	3,888	13,088	400
Capital outlay	-	2,300	(2,300)	-
Total expenditures	<u>80,300</u>	<u>87,504</u>	<u>7,204</u>	<u>79,500</u>
Deficiency of revenues over expenditures	<u>(14,300)</u>	<u>(12,609)</u>	<u>1,691</u>	<u>(12,700)</u>
Other financing sources (uses):				
Operating transfers in -				
Utility fund	20,000	20,314	1,814	20,000
LMS Sales Tax Fund	-	700	700	-
Operating transfers out -				
General fund	-	(2,700)	(2,700)	-
Total other financing sources (uses)	<u>20,000</u>	<u>18,314</u>	<u>(1,686)</u>	<u>20,000</u>
Excess (Deficiency) of revenues and other sources over expenditures and other uses	<u>1,000</u>	<u>12,489</u>	<u>13,088</u>	<u>1,300</u>
Fund balances, beginning	<u>13,078</u>	<u>13,375</u>	<u>2,997</u>	<u>13,078</u>
Fund balances, ending	<u>\$ 14,078</u>	<u>\$ 25,864</u>	<u>\$ 11,786</u>	<u>\$ 14,378</u>

TOWN OF BELVILLE, LOUISIANA
Special Revenue Fund
1990 (Sales Tax Fund)

Statement of Expenditures Compared to Budget (CASB Basis)
Year Ended September 30, 1997
With Comparative Actual Amounts for Year Ended September 30, 1996

	1997		Variance - Favorable	1996 Actual
	Budget	Actual		
General government:				
Professional fees	\$ 3,800	\$ 4,100	\$ (300)	\$ 3,800
Office expenditures	-	-	-	-
Repairs and maintenance	780	-	780	878
Collection fees	780	808	28	819
Utilities	3,900	3,900	(0)	3,943
Miscellaneous	820	-	820	-
Total general government	<u>9,280</u>	<u>8,808</u>	<u>472</u>	<u>9,100</u>
Public safety:				
Police department -				
Salaries	36,600	34,000	2,600	34,100
Payroll taxes	3,000	3,078	(78)	3,000
Insurance	800	780	20	800
Maintenance and supplies	3,000	3,000	-	3,000
Auto expenditures	3,000	3,000	-	3,700
Miscellaneous	800	710	90	100
Total police	<u>47,000</u>	<u>43,568</u>	<u>3,432</u>	<u>43,700</u>
Police unit and fire department -				
Salaries	3,200	-	3,200	-
Insurance	36,800	15,100	21,700	15,077
Auto expenditures	3,000	800	2,200	1,800
Maintenance and supplies	7,000	7,400	(400)	6,000
Utilities	-	870	870	-
Miscellaneous	-	800	800	-
Total police unit and fire	<u>40,000</u>	<u>24,870</u>	<u>15,130</u>	<u>21,877</u>

(Continued)

TOWN OF BRIVILLE, LOUISIANA.
Special Revenue Fund
1982 Sales Tax Fund

Statement of Expenditures Compared to Budget (BMAP Basis) (Continued)
Year Ended September 30, 1987
with Comparative Actual Amounts for Year Ended September 30, 1986

	1987		Variance - Favorable	1986
	BUDGET	ACTUAL		
highways and streets:				
Maintenance of streets -				
Materials	\$ 3,800	\$ 3,804	\$ 3,804	\$ 3,231
Maintenance of equipment	<u>1,500</u>	<u>4,543</u>	<u>(3,043)</u>	<u>842</u>
Total highways and streets	<u>4,300</u>	<u>8,347</u>	<u>(643)</u>	<u>4,073</u>
Culture and recreation:				
Utilities	-	3,110	(3,110)	-
Miscellaneous	<u>300</u>	<u>483</u>	<u>183</u>	<u>423</u>
Total culture and recreation	<u>300</u>	<u>3,593</u>	<u>(3,227)</u>	<u>423</u>
Capital outlay:				
Police Unit and fire -				
Equipment	<u>-</u>	<u>3,333</u>	<u>(3,333)</u>	<u>-</u>
Total capital outlay	<u>-</u>	<u>3,333</u>	<u>(3,333)</u>	<u>-</u>
Total expenditures	<u>\$90,908</u>	<u>\$99,548</u>	<u>\$ 8,640</u>	<u>\$79,590</u>

TOWN OF KEENE, VERMONT
Special Revenue Fund
1989 Sales Tax Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget 1989 Basis and Actual
Year Ended September 30, 1989
With Comparative Actual Amounts for Year Ended September 30, 1988

	1987		Variance - Favorable (Unfavorable)	1988 Actual
	Budget	Actual		
Revenues:				
Taxes - sales tax	\$ 42,000	\$ 42,000	\$ 1,800	\$ 42,000
Interest	1,200	2,000	(800)	1,200
Total revenues	<u>43,200</u>	<u>44,000</u>	<u>1,800</u>	<u>43,200</u>
Expenditures:				
Current -				
General government:				
Collection fees	400	400	0	400
Miscellaneous	200	-	200	-
Total expenditures	<u>600</u>	<u>400</u>	<u>200</u>	<u>400</u>
Excess of revenues over expenditures	<u>42,600</u>	<u>43,600</u>	<u>2,000</u>	<u>42,800</u>
Other financing uses:				
Operating transfers out -				
General Fund	-	(20,200)	(20,200)	-
Sales Tax Fund	-	(700)	(700)	-
Utility Fund	-	(48,800)	(48,800)	-
Sales Tax Bonds 06/14/81 Fund	<u>60,000</u>	<u>60,000</u>	<u>0</u>	<u>60,000</u>
Total other financing uses	<u>(60,000)</u>	<u>(109,700)</u>	<u>(109,700)</u>	<u>(60,000)</u>
Excess (deficiency) of revenues over expenditures and other uses	<u>18,600</u>	<u>(46,100)</u>	<u>(107,900)</u>	<u>22,800</u>
Fund balances, beginning	<u>12,401</u>	<u>12,401</u>	<u>-</u>	<u>26,000</u>
Fund balances, ending	<u>31,001</u>	<u>34,701</u>	<u>3,700</u>	<u>48,800</u>

DEBT SERVICE FUNDS

Public Improvement Bonds 01/01/70 Fund - To accumulate monies for payment of the 1970 \$21,000 Public Improvement Municipal Building Bonds. Debt service is financed by the levy of a specific ad valorem tax and rental of the building to the United States Postal Service. On November 18, 1968, the levy of this specific ad valorem tax was established to pay for the debt service requirements of a \$125,000 street improvement bond issue.

General Obligation Bonds 01/01/71 Fund - To accumulate monies for payment of the 1971 \$100,000 General Obligation Bonds. Debt service is financed by the levy of a specific ad valorem tax.

Sales Tax Bonds 02/14/70 Fund - To accumulate monies for payment of the 1970 \$400,000 Sales Tax Bonds. Debt service is financed from the 1970 Sales Tax Fund revenues.

GROUP OF MEMBERSHIP, LOANERS AND
 Debt Service Funds

Combining Balance Sheet
 September 30, 1997
 With Comparative Totals for September 30, 1996

	Public Improvement Bonds	General obligation bonds	Sales Tax Bonds	Totals
	<u>1997</u>	<u>1996</u>	<u>1996</u>	<u>1997</u>
ASSETS				
Cash	\$ 897	\$ -	\$16,963	\$18,860
Account-banking deposits	-	12,424	-	12,424
Receivables:				
All valuers taxes	-	883	-	883
Accrued interest	-	-	-	889
Due from other funds	-	-	7,266	8,317
Total assets	<u>\$ 897</u>	<u>\$13,307</u>	<u>\$24,229</u>	<u>\$38,433</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 504
Due to other funds	(2,826)	-	(282)	(3,108)
Total liabilities	<u>(2,826)</u>	<u>-</u>	<u>(282)</u>	<u>(3,394)</u>
Fund balances:				
Reserved for debt service	-	13,285	(6,873)	(3,588)
Unreserved, undesignated (deficit)	(2,826)	-	-	(2,826)
Total fund balances	<u>(2,826)</u>	<u>13,285</u>	<u>(6,873)</u>	<u>(3,414)</u>
Total liabilities and fund balances	<u>\$ 897</u>	<u>\$13,307</u>	<u>\$24,229</u>	<u>\$38,433</u>

TOWN OF NEWVILLE, LOUISIANA
 Debt Service Fund
 Public Improvement Bonds 85/86, '72 Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual
 Year Ended September 30, 1997
 With Comparative Actual Accounts for Year Ended September 30, 1996

	1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
Revenues:				
Miscellaneous -				
Post office postal	\$ 3,840	\$ 3,475	\$ (3,665)	\$ 3,748
Interest	<u>180</u>	<u>328</u>	<u>(142)</u>	<u>308</u>
Total revenues	<u>\$ 4,020</u>	<u>\$ 3,803</u>	<u>\$(1,177)</u>	<u>\$ 4,056</u>
Expenditures:				
Current -				
General government	-	5,762	(5,762)	504
Debt service -				
Principal retirement	1,800	1,800	-	1,800
Interest and financial charges	<u>20</u>	<u>838</u>	<u>(818)</u>	<u>808</u>
Total expenditures	<u>\$ 1,820</u>	<u>\$ 7,400</u>	<u>\$(5,580)</u>	<u>\$ 2,308</u>
Excess (deficiency) of revenues over expenditures				
	<u>\$ 2,200</u>	<u>\$(3,597)</u>	<u>\$(5,780)</u>	<u>\$ 1,748</u>
Other financing uses:				
Transfer to General Fund	(3,000)	(14,038)	(11,038)	(2,843)
Transfer to Utility Fund	<u>-</u>	<u>(328)</u>	<u>(328)</u>	<u>-</u>
Total other financing uses	<u>\$(3,000)</u>	<u>\$(14,366)</u>	<u>\$(14,366)</u>	<u>\$(2,843)</u>
Excess (deficiency) of resources over expenditures and other uses				
	400	(10,147)	(10,447)	1,105
Fund balances, beginning	<u>12,844</u>	<u>12,844</u>	<u>-</u>	<u>12,723</u>
Fund balances, ending	\$ 4,704	\$ (1,101)	\$ (5,805)	\$15,644

TOWN OF MELVILLE, LOUISIANA
Debt Service Fund
General Obligation Bonds 08/14/91 Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (USAP Basis) and Actual
Year Ended September 30, 1997
with comparative Actual Amounts for Year Ended September 30, 1996

	1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
Revenues:				
Taxes - ad valorem	428,800	428,800	\$ 000	428,800
Interest	<u>180</u>	<u>811</u>	<u>631</u>	<u>180</u>
Total revenues	<u>428,800</u>	<u>429,611</u>	<u>811</u>	<u>428,980</u>
Expenditures:				
Debt service -				
Principal retirement	8,800	8,800	000	8,800
Interest and fiscal charges	<u>14,800</u>	<u>11,578</u>	<u>3,222</u>	<u>14,800</u>
Total expenditures	<u>23,600</u>	<u>19,378</u>	<u>4,222</u>	<u>23,600</u>
Excess of revenues over expenditures	1,800	2,933	1,133	8,410
Fund balances, beginning	<u>10,300</u>	<u>10,300</u>	<u>-</u>	<u>2,163</u>
Fund balances, ending	<u>\$12,100</u>	<u>\$13,233</u>	<u>\$1,133</u>	<u>\$10,583</u>

TOWN OF MELVILLE, ILLINOIS
 Debt Service Fund
 Sales Tax Bonds 88/94/95 Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual
 Year Ended September 30, 1997
 With Comparative Actual Amounts for Year Ended September 30, 1996

	1997		Variance - Favorable/ Unfavorable	1996 Actual
	Budget	Actual		
Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Debt service -				
Principal retirement	18,880	18,348	532	18,880
Interest and fiscal charges	22,334	21,816	518	22,334
Total expenditures	41,214	40,164	1,050	41,214
Deficiency of revenues over expenditures	(41,214)	(40,164)	1,050	(41,214)
Other financing sources (uses):				
Transfer from 1995 Sales Tax Fund	45,800	43,339	2,461	45,800
Transfer to Utility Fund	-	(132)	132	-
Total other financing sources (uses)	45,800	43,207	2,593	45,800
Excess of revenues and other sources over expenditures and other uses	3,586	3,043	543	3,586
Fund balances, beginning	28,318	28,318	-	28,318
Fund balances, ending	\$ 31,904	\$ 31,361	\$ 543	\$ 31,904

MEMORANDUM

Utility Fund - To account for the provision of gas, water, and sewer 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, operation, maintenance, financing and related debt service, and billing and collection.

TOWN OF MELVILLE, LONGMEADOW,
Enterprise Fund
Utility Fund

Comparative Balance Sheet
September 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
ASSETS		
Current assets:		
Cash	\$ 849	\$ 2,820
Interest-bearing deposits	20,418	20,873
Accounts receivable	24,813	24,303
Accrued interest receivable	653	1,328
Other receivables	5,799	6,283
Due from other funds	-	3,158
Total current assets	<u>57,529</u>	<u>118,765</u>
Restricted assets:		
Interest-bearing deposits:		
Gas bond and interest sinking fund	48,817	47,821
Bever bond and interest sinking fund	17,074	20,804
Gas bond reserve fund	38,173	31,926
Bever bond reserve fund	38,170	22,813
Gas bond depreciation and contingency fund	38,240	24,814
Bever bond depreciation and contingency fund	28,136	21,943
Customers' deposits	<u>31,855</u>	<u>31,375</u>
TOTAL RESTRICTED ASSETS	<u>236,872</u>	<u>219,397</u>
Property, plant and equipment:		
Property, plant and equipment, at cost, net of accumulated depreciation (1997 \$1,448,182; 1996 \$1,191,491)	<u>3,874,383</u>	<u>3,873,321</u>
 Total assets	 <u>44,247,704</u>	 <u>44,321,483</u>

	<u>1997</u>	<u>1996</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Current liabilities (payable from current assets) -		
Cash overdraft	\$ 4	\$ 269
Accounts payable	3,981	19,969
Due to other funds	18,221	18,134
Accrued liabilities	<u>2,733</u>	<u>2,482</u>
TOTAL current liabilities (payable from current assets)	<u>24,939</u>	<u>39,854</u>
Current liabilities (payable from restricted assets) -		
Revenue bonds payable	18,880	25,800
Accrued interest payable	29,718	24,778
Customers' deposits	<u>21,822</u>	<u>21,822</u>
TOTAL current liabilities (payable from restricted assets)	<u>69,420</u>	<u>72,399</u>
Long-term liabilities:		
Revenue bonds payable	<u>1,182,808</u>	<u>1,227,262</u>
TOTAL liabilities	<u>2,157,218</u>	<u>2,349,515</u>
Fund equity:		
Contributed capital -		
Municipality	72,481	72,481
Federal and state grants, net of accumulated amortizations (1997 \$438,813; 1996 \$719,482)	<u>1,822,584</u>	<u>1,453,812</u>
TOTAL contributed capital	<u>1,895,065</u>	<u>1,526,293</u>
Retained earnings -		
Reserved for revenue bond retirement	141,194	129,748
UNRESERVED	<u>223,889</u>	<u>227,893</u>
TOTAL retained earnings	<u>365,083</u>	<u>357,641</u>
TOTAL fund equity	<u>2,260,148</u>	<u>1,883,934</u>
TOTAL liabilities and fund equity	<u>44,147,754</u>	<u>44,329,468</u>

TOWN OF MELVILLE, LOUISIANA
 WASTEWATER FUND
 UTILITY FUND

Comparative statement of revenues, expenses, and changes in retained earnings
 Years ended September 30, 1977 and 1976

	<u>1977</u>	<u>1976</u>
Operating revenues:		
Charges for services -		
Gas sales	\$ 169,553	\$ 189,874
WATER SALES	71,898	74,488
SEWER SALES	94,004	95,124
Relinquishment charges	7,185	7,127
Miscellaneous -		
License franchise	48,122	63,288
Other sources	1,785	2,028
Total operating revenues	<u>382,547</u>	<u>412,929</u>
Operating expenses:		
Gas department expenses	181,685	196,141
WATER department expenses	87,819	88,884
SEWER department expenses	129,874	129,874
Total operating expenses	<u>399,378</u>	<u>414,900</u>
Operating income (loss)	<u>83,169</u>	<u>98,029</u>
Nonoperating revenues (expenses):		
Interest income	12,471	6,504
Interest expense	(73,486)	(71,772)
Miscellaneous	-	20,692
Total nonoperating revenues (expenses)	<u>(61,015)</u>	<u>65,424</u>
Loss before operating transfers	<u>(28,209)</u>	<u>(16,871)</u>
Operating transfers in (out):		
Operating transfers in	55,497	-
Operating transfers out	(128,880)	(126,880)
Total operating transfers in (out)	<u>(73,383)</u>	<u>(126,880)</u>
Net loss	(127,713)	(141,370)
Add: Depreciation on fixed assets acquired by Federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital	<u>80,821</u>	<u>80,821</u>
Decrease in retained earnings	169,382	(60,549)
Retained earnings, beginning	<u>411,742</u>	<u>484,191</u>
Retained earnings, ending	<u>\$ 581,122</u>	<u>\$ 423,642</u>

TOWN OF MELVILLE, LOUISIANA
Enterprise Fund
Billing Fund

Comparative Statement of Operating Expenses by Department
Years Ended September 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Gas Department:		
Salaries	\$ 29,997	\$ 29,800
Payroll taxes	3,823	3,591
Natural gas purchases	81,289	83,008
Repairs and maintenance	10,872	18,888
Insurance	10,788	9,885
Office expense	1,384	2,713
Professional fees	3,504	3,872
Utilities	1,988	1,840
Depreciation	43,274	43,288
Bad debts	372	2,021
Auto expense	1,782	-
Miscellaneous	<u>3,371</u>	<u>2,821</u>
Total gas department:	\$192,488	\$195,141
	*****	*****
Water Department:		
Salaries	\$ 28,890	\$ 28,900
Payroll taxes	2,894	2,798
Repairs and maintenance	7,813	8,288
Insurance	7,811	8,256
Supplies	10,843	8,788
Professional fees	2,220	2,214
Telephone	1,800	3,082
Utilities	18,766	28,787
Depreciation	18,228	28,296
Bad debts	272	991
Miscellaneous	<u>2,136</u>	<u>1,834</u>
Total water department:	\$ 88,828	\$ 85,294
	*****	*****
 sewer department:		
Salaries	\$ 24,381	\$ 24,882
Payroll taxes	1,094	807
Repairs and maintenance	28,382	26,975
Insurance	1,886	1,993
Professional fees	1,800	1,884
Utilities	28,318	23,482
Depreciation	68,330	63,088
Bad debts	372	1,088
Miscellaneous	<u>1,179</u>	<u>322</u>
Total sewer department:	\$129,874	\$123,438
	*****	*****

TOWN OF MELVILLE, LOUISIANA

Comparative Statement of Cash Flows
Proprietary Fund Type
Years Ended September 30, 1987 and 1986

	<u>1987</u>	<u>1986</u>
Cash flows from operating activities:		
Operating income (loss)	\$ 284,645	\$ 3,187
Adjustments to reconcile operating income to net cash provided by operating activities -		
Depreciation	128,782	128,844
Changes in current assets and liabilities:		
(Increase) decrease in accounts receivable	1,480	807
(Increase) decrease in other receivables	15,000	8,948
(Increase) decrease in due from 1986 Sales Tax Fund	7,188	12,888
Decrease in cash overdraft	12,888	12,888
(Increase) increase in accounts payable	88,800	8,442
(Increase) increase in due to General Fund	12,500	12,888
(Decrease) increase in due to 1982 Sales Tax Fund	19,788	1,784
(Decrease) increase in due to Debt Service Funds	8,821	1,801
(Decrease) increase in other accrued liabilities	718	1,000
Increase in customers' deposits	8,182	1,807
Total adjustments	<u>128,741</u>	<u>187,512</u>
Net cash provided by operating activities	<u>413,386</u>	<u>190,700</u>
Cash flows from noncapital financing activities:		
Transfer from General Fund	8,880	-
Transfer from Debt Service Fund	1,880	-
Transfer from 1986 Sales Tax Fund	48,812	-
Transfers to General Fund	171,282	(88,000)
Transfers to 1982 Sales Tax Fund	138,344	(83,000)
Litigation settlement	-	-
Miscellaneous	-	1,820
Net cash used for noncapital financing activities	<u>138,344</u>	<u>(69,180)</u>
Cash flows from capital and related financing activities:		
Interest paid on revenue bonds	172,888	174,180
Principal paid on revenue bonds	128,800	124,800
Acquisition of property, plant and equipment	(7,212)	-
Net cash used by capital and related financing activities	<u>308,899</u>	<u>303,780</u>

(continued)

TOWN OF BELLEVILLE, ILLINOIS

Comparative Statement of Cash Flows (Continued)
Proprietary Fund Type
Years Ended September 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Cash Flows from Investing activities:		
Purchase of interest-bearing deposits	\$ (44,091)	\$ (55,011)
Proceeds from the maturities of interest-bearing deposits	79,493	104,144
Interest received on interest-bearing deposits net cash provided by investing activities	<u>13,438</u>	<u>49,133</u>
	<u>—</u>	<u>—</u>
Net decrease in cash and cash equivalents	(11,660)	(18,844)
Cash and cash equivalents, beginning of period	<u>213,486</u>	<u>232,330</u>
Cash and cash equivalents, end of period	\$ 201,826	\$ 213,486
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 2,818	\$ -
Interest-bearing deposits - unrestricted	76,671	128,793
Interest-bearing deposits - restricted	218,088	217,149
Less: Certificates of deposits with a maturity over three months	<u>(123,289)</u>	<u>(109,455)</u>
Total cash and cash equivalents	<u>213,486</u>	<u>232,330</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	249	1,828
Interest-bearing deposits - unrestricted	18,458	76,671
Interest-bearing deposits - restricted	214,877	218,088
Less: Certificates of deposits with a maturity over three months	<u>(123,289)</u>	<u>(109,289)</u>
Total cash and cash equivalents	<u>201,826</u>	<u>213,486</u>
Net decrease	\$ (11,660)	\$ (18,844)

STATE OF MICHIGAN - LEGISLATIVE
 EDUCATION FUND
 UTILITY FUND

Schedule of Changes in Assets Restricted for Revenue Bond Debt Service
 For Ended September 30, 1997

	Old Bond and Interest Ending 1996	Transf. Bond and Interest During 1996	Gas Bond Interest 1996	Power Bond Interest 1996	Gas Bond Depreciation and Amortization 1996	Power Bond Depreciation and Amortization 1996	New Bond Issued for and Outstanding 1996
Interest-bearing deposits, October 1, 1996	1,67,000	85,000	88,100	60,100	81,400	81,500	1,00,000
cash receipts:							
transfers from operating account	28,000	61,000	1,000	1,000	1,000	1,000	11,000
interest income	1,000	700	100	100	100	100	1,000
total cash receipts	29,000	62,700	1,100	1,100	1,100	1,100	12,000
total interest-bearing deposits available	196,000	147,700	89,100	61,100	82,500	82,600	112,000
cash disbursements:							
payment of bonds principal and interest	(1,00,000)	(47,000)	—	—	—	—	(47,000)
interest-bearing deposits, September 30, 1997	96,000	100,700	89,100	61,100	82,500	82,600	65,000

GENERAL FIXED ASSETS ACCOUNT GROUP

To account for fixed assets not used in proprietary fund operations.

BOEM OF MELVILLE, LOUISIANA

Comparative Statement of General Fixed Assets
September 30, 1987 and 1986

	<u>1987</u>	<u>1986</u>
General fixed assets, at cost:		
Land	\$ 82,188	\$ 82,188
Buildings	468,889	380,307
Equipment	<u>188,180</u>	<u>278,313</u>
Total general fixed assets	839,257	740,808
Investment in general fixed assets:		
Property acquired from :		
General obligation bonds	824,488	814,488
Federal grants and revenue sharing funds	209,514	212,034
General Fund revenues	188,873	182,761
Sales tax revenues	48,893	46,487
Utility fund revenues	24,158	24,358
Donations	20,000	20,000
State grant revenues	<u>13,188</u>	<u>28,188</u>
Total investment in general fixed assets	1647,304	1648,870

STATE OF MISSISSIPPI, LOUISIANA

Statement of Changes in General Fixed Assets
Year Ended September 30, 1997

	<u>Land</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
General fixed assets, beginning of year	\$88,188	\$386,267	\$178,313	\$652,768
Additions:				
General Fund revenue	3,000	18,840	21,883	43,723
Reductions				
General fixed assets, end of year	\$91,188	\$405,107	\$199,196	\$695,491

GENERAL LONG-TERM DEBT ACCOUNT GROUP

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

TOWN OF BELLEVILLE, ILLINOIS

Statement of General Long-Term Debt

September 30, 2017

With Comparative Totals for September 30, 2016

	Capital Leases	General Obligation Bonds	Sales Tax Bonds	Totals
	\$ -	\$ 11,208	\$ 22,873	\$ 34,081
Amount available to debt service fund for debt retirement			<u>\$8,014,024</u>	<u>1,000</u>
Amounts to be provided for retirement of general long-term debt:				
from all various taxes	-	1,000,000	-	1,000,000
from sales tax revenues	-	-	318,024	318,024
from other sources	<u>3,028</u>	-	-	<u>3,028</u>
Total available and to be provided	\$3,028	\$1,000,000	\$318,024	\$1,351,052
GENERAL LONG-TERM DEBT PAYABLE				
Bonds payable	-	\$123,042	\$141,493	\$264,535
Capital lease payable	<u>3,028</u>	-	-	<u>3,028</u>
Total general long-term debt payable	\$3,028	\$123,042	\$141,493	\$267,563

FEDERAL CONTROL AND COMPLIANCE

AND

OTHER MAJOR INFORMATION

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable James Fontenot, Mayor
and members of the Board of Aldermen
Town of Metairie, Louisiana

We have audited the general purpose financial statements of the Town of Metairie, Louisiana (the Town) for the year ended September 30, 1997, and have issued our report thereon dated March 3, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Town's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws and regulations, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that is required to be reported under Government Auditing Standards.

Local Government Budget Act

Finding:

The Town of Metairie was in noncompliance with Louisiana Revised Statute 18:1310 of the Louisiana Local Government Budget Act when total expenditures in the General Fund and Public Improvement 01/01/73 Bond Fund exceeded total budgeted expenditures by more than five percent for the year ended September 30, 1997.

Recommendation:

The Town of Metairie should prepare and adopt budget amendments as required by Louisiana Revised Statutes 18:1310 of the Louisiana Local Government Budget Act.

Response:

The Town of Metairie, in the future, will comply with Louisiana Revised Statute 18:1310 and amend budgets as required.

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Metairie, Louisiana 70002
Phone: 833-3333
Telex: 8333
E-mail: kolder@kcr.com

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Team's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Team's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements.

Inadequate Segregation of Accounting Functions

Finding:

Due to the small number of employees, the Team did not have adequate segregation of functions within the accounting system.

Recommendation:

Based upon the size of the operation and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

Response:

No response is considered necessary.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in accounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is a material weakness.

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

Kolder, Champagne, Slaven & Rainey, L.L.C.
Certified Public Accountants

Madryette, Louisiana
March 8, 2024

OTHER SUPPLEMENTAL INFORMATION

TOWN OF MELVILLE, LOUISIANA
Enterprise Fund
Utility Fund

Schedule of Number of Utility Customers
(Discontinued)
September 30, 1997 and 1996

Records maintained by the Town indicated the following number of customers were being served during the month of September 1997 and 1996:

<u>DISCONTINUED</u>	1997	1996
Gas Connected	588	682
Water	588	682
Sewer	543	637

STATE OF NEW JERSEY
 Education Fund
 Utility Fund

Comparative Departmental Analysis of Revenues and Expenses
 Years Ended September 30, 1987 and 1986

	<u>1986</u>		<u>1987</u>	
Operating revenues:				
Charges for services -				
Customers	\$ 234,567	\$ 190,766		
Other charges	7,388	7,429		
Miscellaneous -				
Grants - transfers	49,310	50,289		
Other income	7,795	2,459		
Total operating revenues	<u>299,060</u>	<u>250,943</u>		
Operating expenses:				
Salaries	87,750	79,700		
Payroll taxes	8,710	8,299		
Retired ann payments	87,399	80,554		
Supplies and maintenance	40,407	40,423		
Insurance	28,117	18,281		
Officer expenses	7,386	7,711		
Supplies	10,383	4,784		
Professional fees	4,700	7,880		
Telephone	2,500	2,500		
Utilities	30,997	30,190		
Depreciation	108,700	108,944		
Fuel oil/heat	284	1,884		
Auto expenses	7,700	-		
Miscellaneous	2,147	-		
Total operating expenses	<u>595,036</u>	<u>517,111</u>		
Operating Income (Loss)	<u>(195,976)</u>	<u>(1,168)</u>		
Nonoperating revenues (expenses):				
Interest income	10,177	8,708		
Interest expense	(17,884)	(17,712)		
Miscellaneous	-	(1,222)		
Total nonoperating revenues (expenses)	<u>(7,707)</u>	<u>(10,226)</u>		
Loss before operating transfers	<u>(203,683)</u>	<u>(12,394)</u>		
Operating transfers in/out:				
Operating transfers in	55,997	-		
Operating transfers out	(159,680)	(111,628)		
Total operating transfers in/out	<u>(103,683)</u>	<u>(111,628)</u>		
Net Loss	<u>(307,366)</u>	<u>(23,788)</u>		
Add: Depreciation on fixed assets acquired by Federal grant revenues exclusively restricted for capital acquisitions and construct for other purpose expenditures capital	<u>50,511</u>	<u>50,511</u>		
Increase in restricted earnings	<u>144,750</u>	<u>150,490</u>		
Retained earnings, beginning	<u>413,162</u>	<u>404,286</u>		
Retained earnings, ending	<u>\$ 250,547</u>	<u>\$ 431,188</u>		

Sales		Other		Expense	
1997	1996	1997	1996	1997	1996
\$129,111	\$124,021	\$47,000	\$47,155	\$84,000	\$ 76,705
1,000	3,778	4,277	1,000	-	1,000
24,000	24,000	11,000	11,111	-	-
1,000	1,000	-	-	-	100
<u>154,111</u>	<u>152,800</u>	<u>52,277</u>	<u>59,266</u>	<u>84,000</u>	<u>77,705</u>
12,000	10,000	12,000	12,000	10,000	10,000
7,000	7,124	8,000	1,000	1,000	100
44,000	40,000	-	-	-	-
10,000	10,000	7,000	8,000	10,000	10,000
10,000	7,000	7,000	8,000	1,000	1,000
1,000	1,111	-	-	-	-
1,000	1,000	10,000	9,000	1,000	1,000
-	-	7,000	8,000	-	-
1,000	1,000	10,000	10,000	11,000	11,000
42,000	41,000	10,000	10,000	40,000	40,000
100	1,000	100	100	100	1,000
1,000	-	-	-	-	-
1,000	1,000	1,000	1,000	1,000	100
<u>111,000</u>	<u>108,000</u>	<u>50,000</u>	<u>50,000</u>	<u>100,000</u>	<u>110,000</u>
\$ 6,700	\$ 11,000	\$ 1,000	\$ 1,000	\$20,000	\$10,000

Town of Melville, Louisiana

Schedule of Interest-Bearing Deposits - All Funds
September 30, 1997

	<u>Term</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Amount</u>
Special Revenue Funds:				
Insured money market - 1996 Sales Tax Fund	N/A	N/A	Various	\$ 61,378
Debt Service Funds:				
General Obligation Bond 02/14/91 Fund - insured money market	N/A	N/A	Various	<u>13,624</u>
total debt service funds				<u>24,822</u>
Utility Fund:				
Insured money market -				
Operating - unencumbered	N/A	N/A	Various	18,458
Meter deposits	N/A	N/A	Various	8,821
Gas Revenue Bond and Interest Sinking Fund	N/A	N/A	Various	45,817
Sewer Revenue Bond and Interest Sinking Fund	N/A	N/A	Various	17,874
Gas Revenue Fund	N/A	N/A	Various	24,373
Sewer Revenue Fund	N/A	N/A	Various	29,178
Gas Depreciation and Contingency Fund	N/A	N/A	Various	24,243
Sewer Depreciation and Contingency Fund	N/A	N/A	Various	28,318
Certificates of deposit - Meter deposits	180 days	11/4/97	5.40%	<u>22,824</u>
TOTAL - Utility Fund				<u>145,296</u>
Total - all funds				<u>\$200,297</u> *****

TOWN OF MELVILLE, LOUISIANA

Schedule of Insurance in Force

(Continued)

September 30, 1997

<u>Description of coverage</u>	<u>Coverage Amount</u>
Workmen's Compensation - Employer's liability	\$100,000
Fidelity Bonds -	
Treasurer	201,000
Town clerk	201,000
Assistant clerk	101,000
Mayor	101,000
Mayor Pro-Tem	101,000
Fire, Extended Coverage, Blanket Policy: All Town buildings and contents	1,171,500
Comprehensive liability and collision. Fire trucks, police car, revenue unit, and utility vehicle	150,000
Commercial General Liability Policy	500,000
Public officials errors and omissions	100,000
Law Enforcement Officers Liability Coverage	100,000