

**TOWN OF LECOMPTÉ**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**BEST SERVICE FUNDS**

For the year ended June 30, 1997 with Comparative Totals for 1996

	Road Tax Fund	Sewer District Tax Fund	Totals	
	1997	1996	1997	1996
<b>Revenues</b>				
Interest income	\$ 18	\$ 18	\$ 36	\$ 36
<b>Expenditures</b>	-	-	-	-
<b>Excess revenues over expenditures</b>	18	18	36	36
<b>Other Sources (Uses)</b>				
Operating transfers in (out)	(3,011)	(3,011)	(3,042)	-
<b>Total Revenues and Other Sources over Expenditures and Other Uses</b>	(3,000)	(3,000)	(3,000)	36
<b>Fund balance July 1, 1996</b>	4,000	3,000	8,000	7,700
<b>Fund balance June 30, 1997</b>	\$ -	\$ -	\$ -	\$ 8,000

**TOWN OF LACONTE**  
**COMBINED BALANCE SHEET**  
**BEST SERVICE FUNDS**  
 June 30, 1997 with Comparative Totals for 1996

	<u>Road Tax Fund</u>	<u>Lower District Tax Fund</u>	<u>1997</u>	<u>1996</u>
<b>ASSETS</b>				
Certificates of Deposit	\$ _____	\$ _____	\$ _____	\$ _____ 8,000
<b>Total Assets</b>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____ 8,000</u>
<b>LIABILITIES AND FUND BALANCE</b>				
Liabilities	\$ _____	\$ _____	\$ _____	\$ _____
<b>Total Liabilities</b>	_____	_____	_____	\$ _____
Fund balance, reserved	_____	_____	_____	\$ _____ 8,000
<b>Total Liabilities and Fund Balance</b>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____ 8,000</u>

## DEBT SERVICE FUNDS

The 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. The Town has the following two funds in this category:

Sewer Public Improvement Bonds (Bond Inv. Fund) - This fund is used to account for the excess resources left after payment of the 1985 \$80,000 Sewer Public Improvement Bonds. The bond issue has been paid out, and the remaining resources are legally restricted to expenditures consistent with the original bond issue.

Sewer District 1 - A Sewer Improvement Bonds (Sewer District Inv. Fund) - This fund is used to account for the excess resources left after payment of the 1985 \$80,000 Sewer District 1 - A Public Improvement Bonds. The bond issue has been paid out, and the remaining resources are legally restricted to expenditures consistent with the original bond issue.

**BOARD OF ACCOUNTS**  
**CITY OF LOS ANGELES**  
**STATEMENT OF REVENUES, EXPENSES, AND**  
**RESERVED BALANCE - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 1967**

	REVENUES		EXPENSES		RESERVED BALANCE		TOTAL	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
Income	1	1	1	1	1,000	1,000	1	1
Transfers	-	-	-	-	-	-	-	-
Total revenues	1	1	1	1	1,000	1,000	1	1
Expenses	-	-	-	-	-	-	-	-
State and local expenditures	-	-	-	4,000	-	4,000	-	4,000
Grants	-	-	-	11,000	-	11,000	-	11,000
Transfers	-	-	-	11,000	-	11,000	-	11,000
Other expenditures	-	-	-	-	-	-	-	-
State and local expenditures	00	00	00	-	-	-	-	-
Grants	-	-	-	1,000	-	1,000	-	1,000
Transfers	-	-	-	10	-	10	-	10
Other expenditures	-	-	-	-	-	-	-	-
Total expenses	00	00	00	16,010	00	16,010	00	16,010
Total (includes if revenue less expenses)	000	000	000	15,010	000	15,010	000	000
Other funding source (net)	-	-	-	-	-	-	-	-
Total funds	-	-	-	-	-	-	-	-
Total (includes if revenue and other funding source less expenses)	000	000	000	15,010	000	15,010	000	000
Reserve for contingencies	-	-	-	-	-	-	-	-
Total reserve fund	-	-	-	-	-	-	-	-

TOWN OF LECHESTER, LOUISIANA

Capital Projects Fund

Comparing Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the Year Ended June 30, 1997 with Comparative Totals for 1996

	Community	Street	Building	Totals	
	Development	Improvement	Improvement	1997	1996
	Fund	Fund	Fund		
<b>Revenues</b>					
Taxes	\$ -	\$ 36,111	\$ -	\$ 36,111	\$ 36,111
Interest	-	-	-	-	-
Total revenues	-	36,111	-	36,111	36,111
<b>Expenditures</b>					
Salaries and related expenditures	-	4,881	-	4,881	-
Drainage	-	17,479	-	17,479	20,887
Street improvements	-	15,475	-	15,475	484
General and administrative	-	-	-	-	3,758
Debt service					
Principal	-	-	-	-	23,882
Interest	-	-	-	-	1,408
Capital outlay	-	-	-	-	24,986
Total expenditures	-	37,835	-	37,835	51,403
Excess (deficiency) of revenues over expenditures	-	(1,724)	-	(1,724)	(15,292)
<b>Other financing sources (uses)</b>					
Grant proceeds	-	-	-	-	28,758
Excess (deficiency) of revenues and other sources over expenditures	-	(1,724)	-	(1,724)	13,466
Fund balance, beginning	-	8,386	14	8,400	(1,258)
Fund balance, ending	\$ -	\$ 6,662	\$ 14	\$ 6,676	\$ 2,208

**TOWN OF LECOMPT**  
**Capital Projects Fund**  
**Combining Balance Sheet**  
**June 30, 1997 with Comparative Totals for 1996**

	Community Development Street Const. Fund	Sewer Improvements Fund	Building Improvements Fund	Totals	
				1997	1996
<b>Assets</b>					
Cash and cash equivalents	\$ -	\$ 4,151	\$ 14	\$ 4,265	\$ 7,011
Due from other funds	-	-	-	-	-
Due from other governments	-	12,808	-	12,808	17,016
Restricted assets - cash	-	-	-	-	-
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 16,959</b>	<b>\$ 14</b>	<b>\$ 17,013</b>	<b>\$ 24,027</b>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities:</b>					
Due to other funds	\$ -	\$ 9,900	\$ -	\$ 9,900	\$ 14,877
<b>Total Liabilities</b>	<b>-</b>	<b>9,900</b>	<b>-</b>	<b>9,900</b>	<b>14,877</b>
<b>Fund Balances:</b>					
Reserve	-	-	-	-	-
Unassigned	-	7,059	14	7,084	9,150
<b>Total fund balances</b>	<b>-</b>	<b>7,059</b>	<b>14</b>	<b>7,084</b>	<b>9,150</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ -</b>	<b>\$ 16,959</b>	<b>\$ 14</b>	<b>\$ 17,013</b>	<b>\$ 24,027</b>

### CAPITAL PROJECTS FUNDS

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds) being financed from general obligation bond proceeds, grants, or transfers from other funds. The Town has the following Capital Projects Funds:

Community Development Block Grant Fund - To account for funds received from the Louisiana Community Development Block Grant Program used for improvements to the Town's sewerage system.

Street Improvement Fund - To account for improvements to the Town's streets. The cost of the project is financed by a special millage on Road Maintenance Tax from the Rapides Parish Police Jury.

Building Improvement Fund - To account for improvements to the Town's buildings. The costs of the projects are to be financed by grants from the State of Louisiana.

**STATE OF ALABAMA**  
**Department of Transportation**  
**Alabama Turnpike Authority**  
 Three-Year Financial Statements  
**For the Year Ended June 30, 2007**

Approved for issuance: September 13, 2007 at the meeting of the Board of Directors. Page 89 of 93

	REVENUE			EXPENSES			NET REVENUE			CUMULATIVE			BALANCE		
	AMT.	ACTUAL	% CHG.	AMT.	ACTUAL	% CHG.	AMT.	ACTUAL	% CHG.	AMT.	ACTUAL	% CHG.	AMT.	ACTUAL	% CHG.
<b>Revenue</b>															
Toll	1,953,821	1,947,455	(0.3%)	1,031,427	1,015,286	(1.6%)	922,394	932,169	(1.1%)	81,927	81,883	(0.1%)	81,927	81,883	(0.1%)
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	45,800	47,390	10.5%	-	-	-	45,800	47,390	10.5%	45,800	47,390	10.5%	45,800	47,390	10.5%
Total revenue	<u>1,999,621</u>	<u>1,994,845</u>	<u>(0.2%)</u>	<u>1,031,427</u>	<u>1,015,286</u>	<u>(1.6%)</u>	<u>968,194</u>	<u>979,559</u>	<u>(1.1%)</u>	<u>127,727</u>	<u>129,273</u>	<u>(1.2%)</u>	<u>127,727</u>	<u>129,273</u>	<u>(1.2%)</u>
<b>Expenses</b>															
Interest on long-term debt	1,565,108	1,525,478	(3.2%)	425,000	410,000	(3.5%)	1,140,108	1,115,478	(2.2%)	1,140,108	1,115,478	(2.2%)	1,140,108	1,115,478	(2.2%)
Depreciation	512,697	512,397	(0.1%)	-	-	-	512,697	512,397	(0.1%)	512,697	512,397	(0.1%)	512,697	512,397	(0.1%)
Maintenance	180,000	180,000	0%	-	-	-	180,000	180,000	0%	180,000	180,000	0%	180,000	180,000	0%
Electricity	100,000	100,000	0%	-	-	-	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%
Gas	100,000	100,000	0%	-	-	-	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%
Insurance	400,000	400,000	0%	-	-	-	400,000	400,000	0%	400,000	400,000	0%	400,000	400,000	0%
Taxes	50,000	50,000	0%	-	-	-	50,000	50,000	0%	50,000	50,000	0%	50,000	50,000	0%
Professional fees	100,000	100,000	0%	-	-	-	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%
Management fees	250,000	250,000	0%	-	-	-	250,000	250,000	0%	250,000	250,000	0%	250,000	250,000	0%
Payroll	1,000,000	1,000,000	0%	-	-	-	1,000,000	1,000,000	0%	1,000,000	1,000,000	0%	1,000,000	1,000,000	0%
Travel	100,000	100,000	0%	-	-	-	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%
Other	1,000,000	1,000,000	0%	-	-	-	1,000,000	1,000,000	0%	1,000,000	1,000,000	0%	1,000,000	1,000,000	0%
Total expenses	<u>5,991,805</u>	<u>5,912,865</u>	<u>(1.3%)</u>	<u>425,000</u>	<u>410,000</u>	<u>(3.5%)</u>	<u>5,566,805</u>	<u>5,502,865</u>	<u>(1.2%)</u>	<u>5,566,805</u>	<u>5,502,865</u>	<u>(1.2%)</u>	<u>5,566,805</u>	<u>5,502,865</u>	<u>(1.2%)</u>
<b>Net Revenue</b>	<u>1,999,621</u>	<u>1,994,845</u>	<u>(0.2%)</u>	<u>1,031,427</u>	<u>1,015,286</u>	<u>(1.6%)</u>	<u>968,194</u>	<u>979,559</u>	<u>(1.1%)</u>	<u>127,727</u>	<u>129,273</u>	<u>(1.2%)</u>	<u>127,727</u>	<u>129,273</u>	<u>(1.2%)</u>
<b>Assets</b>															
Cash	4,948,947	4,948,947	0%	4,948,947	4,948,947	0%	4,948,947	4,948,947	0%	4,948,947	4,948,947	0%	4,948,947	4,948,947	0%
Accounts receivable	45,800	47,390	10.5%	45,800	47,390	10.5%	45,800	47,390	10.5%	45,800	47,390	10.5%	45,800	47,390	10.5%
Investments	5,000,000	5,000,000	0%	5,000,000	5,000,000	0%	5,000,000	5,000,000	0%	5,000,000	5,000,000	0%	5,000,000	5,000,000	0%
Other	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%
Total Assets	<u>10,094,747</u>	<u>10,096,337</u>	<u>0%</u>	<u>10,094,747</u>	<u>10,096,337</u>	<u>0%</u>	<u>10,094,747</u>	<u>10,096,337</u>	<u>0%</u>	<u>10,094,747</u>	<u>10,096,337</u>	<u>0%</u>	<u>10,094,747</u>	<u>10,096,337</u>	<u>0%</u>
<b>Liabilities</b>															
Long-term debt	4,500,000	4,500,000	0%	4,500,000	4,500,000	0%	4,500,000	4,500,000	0%	4,500,000	4,500,000	0%	4,500,000	4,500,000	0%
Accounts payable	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%
Accrued interest	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%
Other	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%	100,000	100,000	0%
Total Liabilities	<u>4,800,000</u>	<u>4,800,000</u>	<u>0%</u>	<u>4,800,000</u>	<u>4,800,000</u>	<u>0%</u>	<u>4,800,000</u>	<u>4,800,000</u>	<u>0%</u>	<u>4,800,000</u>	<u>4,800,000</u>	<u>0%</u>	<u>4,800,000</u>	<u>4,800,000</u>	<u>0%</u>
<b>Net Assets</b>	<u>5,294,747</u>	<u>5,296,337</u>	<u>0%</u>	<u>5,294,747</u>	<u>5,296,337</u>	<u>0%</u>	<u>5,294,747</u>	<u>5,296,337</u>	<u>0%</u>	<u>5,294,747</u>	<u>5,296,337</u>	<u>0%</u>	<u>5,294,747</u>	<u>5,296,337</u>	<u>0%</u>



**TOWN OF LACONECHE**  
**Special Revenue Funds**  
**Combining Statement of Revenues, Expenditures, and Change in Fund Balance**  
**For the Year Ended June 30, 1997 with Comparative Funds for 1996**

	1997		1996		Total	
	On-Budget Fund	Off-Budget Sales Tax Fund	Revenue Source Fund	LCRMS Fund	1997	1996
<b>Revenues</b>						
Taxes	\$ 46,887	\$ 46,723	\$ -	\$ -	\$ 93,610	\$ 93,610
Fees	-	500	-	-	500	500
Lottery	-	-	50,000	-	50,000	50,000
Other revenues	-	-	-	-	-	0.00
Interest	50	45	3,053	-	3,148	3,178
<b>Total revenues</b>	<u>46,937</u>	<u>47,318</u>	<u>53,053</u>	<u>-</u>	<u>100,308</u>	<u>100,318</u>
<b>Expenditures</b>						
General and administrative	6,776	45,414	11,289	-	63,479	63,487
Interest and payroll expenses	18,776	14,483	11,694	-	44,953	-
Debt service	-	-	-	-	-	-
Capital projects	14,837	-	-	-	14,837	14,720
General programs	6,893	-	-	-	6,893	6,286
Garbage collection	40,200	-	-	-	40,200	40,500
Fire department	4,240	-	-	-	4,240	10,894
Community development	-	-	-	144,200	144,200	171,610
Reports and maintenance	-	3,751	3,946	-	7,697	-
Contracts and supplies	-	1,614	14,911	-	16,525	-
Capital assets	6,521	11,898	-	-	18,419	6,120
<b>Total expenditures</b>	<u>83,143</u>	<u>76,950</u>	<u>41,840</u>	<u>144,200</u>	<u>265,293</u>	<u>276,217</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(36,206)</u>	<u>(29,632)</u>	<u>(11,444)</u>	<u>(144,200)</u>	<u>(153,482)</u>	<u>(169,697)</u>
<b>Other financing sources (uses)</b>						
Proceeds from debt issued	-	-	-	-	-	200,000
Grant proceeds - LCDBG	-	-	-	144,200	144,200	155,147
Operating transfers (out)	-	-	3,893	-	3,893	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>3,893</u>	<u>144,200</u>	<u>148,093</u>	<u>355,147</u>
<b>Excess (deficiency) of revenues over expenditures and other uses</b>	<u>(36,206)</u>	<u>(29,632)</u>	<u>(7,547)</u>	<u>-</u>	<u>(71,385)</u>	<u>(14,550)</u>
<b>Fund balance, beginning</b>	<u>13,181</u>	<u>13,181</u>	<u>51,025</u>	<u>(71)</u>	<u>77,316</u>	<u>92,176</u>
<b>Fund balance, ending</b>	<u>\$ (23,025)</u>	<u>\$ (16,451)</u>	<u>\$ 43,478</u>	<u>\$ (71)</u>	<u>\$ (23,069)</u>	<u>\$ 77,626</u>

**TRUSTS OF LICENSURE**  
**Special Revenue Funds**  
**Combining Balance Sheet**  
**June 30, 1993 with Comparative Totals for 1992**

	Over-Cost Sales (In Fund)	Over-Bid Cost (Sales In Fund)	Severance (Severance Fund)	1-22000 (Fund)	Totals
	(1993)	(1993)	(1993)	(1993)	(1993)
<b>Assets</b>					
Cash and cash equivalents	\$ 22,115	\$ 9,247	\$ 50,079	\$ 21	\$ 80,562
Accounts receivable	-	-	4,514	-	4,514
Due from other funds	-	-	-	-	-
Due from other governments	17,167	8,882	-	-	26,049
Other assets	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 39,282</b>	<b>\$ 17,879</b>	<b>\$ 65,011</b>	<b>\$ 21</b>	<b>\$ 122,093</b>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities:</b>					
Accounts payable	\$ -	\$ 1,427	\$ 8,643	\$ -	\$ 7,470
Due to other funds	4,521	4,525	1,625	100	10,771
<b>Total liabilities</b>	<b>\$ 4,521</b>	<b>\$ 6,452</b>	<b>\$ 10,268</b>	<b>\$ 100</b>	<b>\$ 15,341</b>
<b>Fund Balances:</b>					
Unreserved	\$ 34,761	\$ 11,427	\$ 54,748	\$ 109	\$ 101,045
<b>Total Fund Balances</b>	<b>\$ 34,761</b>	<b>\$ 11,427</b>	<b>\$ 54,748</b>	<b>\$ 109</b>	<b>\$ 101,045</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 39,282</b>	<b>\$ 17,879</b>	<b>\$ 65,011</b>	<b>\$ 21</b>	<b>\$ 122,093</b>

### **SPECIAL REVENUE FUNDS**

The Special Revenue Funds account for the accumulation and disbursement of restricted resources. The Town has the following Special Revenue Funds:

**One-Cent Sales Tax Fund** - To account for the accumulation of resources from a 1% sales tax levied by the Town. The proceeds are to be spent for civil defense, garbage collection, and fire department expenses.

**One-Half-Cent Sales Tax Fund** - To account for the accumulation of resources from a one-half cent sales tax levied by the Town. The proceeds are to be spent on improving, operating, and maintaining the Locomox Community Center.

**Sewerage Revenue Fund** - To account for the accumulation of resources for user fees assessed to cover the cost of administration, operation, maintenance, and replacements to the sewerage system.

**LCDBG Fund** - To account for the accumulation of resources from a Community Development Block Grant from the State of Louisiana. The proceeds are to be spent on housing replacement and rehabilitation.

**TOWNSHIP OF LECOMPTE, LOUISIANA**  
**Schedule of Expenditures - Budget and Actual**  
**for the Year Ended June 30, 1991 with Comparative Totals for 1990**

	Budget CLASS Item	Actual	Variance Favorable (Unfavorable)	1990 Actual
<b>Police department:</b>				
Salaries	\$ 136,564	\$ 87,273	\$ 49,292	\$ 112,821
Supplies	2,000	2,551	(551)	2,821
Equipment repairs	4,000	8,128	(4,128)	5,401
Capital outlay	77,000	21,507	55,493	18,611
Gas and oil	7,000	6,428	572	6,881
Uniforms	1,200	1,687	(487)	1,427
Training schools	700	129	571	-
Printer's meals	500	49	451	342
Insurance	7,000	4,872	2,128	2,822
<b>Total police department</b>	<b>\$ 176,964</b>	<b>\$ 111,647</b>	<b>\$ 65,317</b>	<b>\$ 150,138</b>
<b>Street department:</b>				
Salaries	\$ 21,100	\$ 45,837	\$ (24,737)	\$ 18,178
Street lighting	17,000	16,089	911	16,622
Equipment repairs	1,200	729	471	206
Vehicle expense	5,000	6,473	(1,473)	8,938
Gas and oil	-	-	-	-
Telephone and utilities	10,000	9,541	459	8,810
Capital outlay	-	1,883	(1,883)	-
<b>Total street department</b>	<b>\$ 54,300</b>	<b>\$ 80,559</b>	<b>\$ (26,259)</b>	<b>\$ 52,814</b>
<b>Recreation department:</b>				
Equipment	\$ 2,000	\$ 2,498	\$ (498)	\$ 2,427
<b>Total recreation department</b>	<b>\$ 2,000</b>	<b>\$ 2,498</b>	<b>\$ (498)</b>	<b>\$ 2,427</b>
<b>Total Expenditures - General Fund</b>	<b>\$ 233,264</b>	<b>\$ 194,704</b>	<b>\$ 38,560</b>	<b>\$ 205,379</b>

**TOWN OF LECOMPTÉ, LOUISIANA**  
**Schedule of Expenditures - Budget and Actual**  
**For the Year Ended June 30, 1997 with Comparative Totals for 1996**

	Budget GAAP Basis	Actual	Variance Favorable (Unfavorable)	1996 Actual
<b>General government:</b>				
Mayor's salary	-	1,000	(1,000)	-
Adviser's salaries	26,700	11,500	15,200	29,114
Office salaries	26,200	24,000	2,200	25,220
Beneficiation	1,100	100	1,000	1,112
Capital outlay	-	1,404	(1,404)	-
Debt service:				
Principal paid	-	9,000	(9,000)	8,490
Interest paid	-	1,031	(1,031)	1,000
Asset control	1,000	1,729	(729)	1,341
Maintenance	1,000	1,173	487	45,847
Office expense	6,000	7,100	(1,100)	8,272
Miscellaneous supplies	1,400	1,677	(277)	2,454
Miscellaneous	1,400	6,600	(1,200)	3,027
Street and sidewalk repairs	1,000	-	1,000	2,000
Insurance	40,000	45,206	(5,206)	50,971
Tourism promotion	-	1,000	(1,000)	1,000
Engineering fees	-	1,070	(1,070)	-
Community Center expense	-	1,200	(1,200)	-
Payroll taxes	14,000	11,343	1,657	11,856
Recruitment	11,700	14,570	(2,870)	12,423
Traveling expenses	1,000	1,700	700	1,701
Dues and publications	300	436	136	300
Printer's boarding	1,000	4,267	(1,267)	4,800
Audit and legal	14,500	11,000	3,500	18,470
Deputy expenses	-	800	(800)	491
Printing and publications	1,000	1,215	215	1,442
State unemployment expense	1,000	1,491	491	956
Conferences and conventions	300	170	130	-
<b>Total general government</b>	<b>1 171,800</b>	<b>1 205,840</b>	<b>1 (33,040)</b>	<b>1 218,111</b>

**TOWN OF LECOMPTE, LOUISIANA**  
**Schedule of Revenues - Budget and Actual**  
**For the Year Ended June 30, 1997 with Comparative Totals for 1996**

	Budget GAAP Basis	Actual	Variance Favorable (Unfavorable)	1996 Actual
<b>Taxes:</b>				
All revenues total	\$ 26,000	\$ 26,340	\$ 340	\$ 19,843
Sales taxes	183,000	180,187	(2,813)	154,176
Total taxes	183,000	180,187	(2,813)	174,319
<b>Licenses and permits:</b>				
Occupational licenses	40,000	41,750	1,750	41,804
Building and mobile home permits	200	1,784	1,484	2,800
Street connecting permits	600	708	108	688
Total licenses and permits	40,800	44,242	3,442	45,292
<b>Intergovernmental:</b>				
Video poker proceeds	14,000	13,004	(996)	14,989
Tobacco taxes	4,000	4,282	2,82	4,282
Road taxes	3,000	4,512	1,512	3,918
Total intergovernmental	21,000	21,798	798	23,189
<b>Utility agreements:</b>				
Cable franchise	11,500	11,103	(397)	10,611
LA/CO franchise	3,500	3,804	304	2,946
Bates franchise	9,000	11,087	2,087	9,148
Cable TV franchise	4,000	4,986	986	4,871
Total utility agreements	28,000	31,980	3,980	27,576
<b>Fees and forfeitures:</b>				
Police fees	90,000	84,882	(5,118)	96,809
<b>Other charges:</b>				
Miscellaneous	2,550	3,458	908	4,414
Insurance refunds	-	629	629	16,154
Grant carrying income	7,000	7,129	129	7,291
Interest and penalties	2,000	4,056	2,056	3,969
Rents	3,000	3,688	688	3,000
Total other charges	14,550	21,950	7,400	35,838
<b>Total Revenues</b>	<b>\$ 304,300</b>	<b>\$ 420,673</b>	<b>\$ 116,373</b>	<b>\$ 452,166</b>

TOWN OF LECOMPTE, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual  
For the Year Ending June 30, 1997 with Comparative Totals for 1996

	Budget GAAP Basis	Actual	Variance Favorable (Unfavorable)	1996
<b>Revenues:</b>				
Taxes	\$ 183,000	\$ 182,750	\$ 1,150	\$ 173,718
Licenses and permits	40,000	44,250	3,200	46,000
Intergovernmental	23,000	23,750	750	27,100
Utility agreements	50,000	51,500	1,500	52,500
Fines and forfeitures	100,000	94,000	(6,000)	96,500
Other charges	16,150	21,071	4,921	21,000
Total Revenues	<u>394,500</u>	<u>419,071</u>	<u>24,571</u>	<u>413,068</u>
<b>Expenditures:</b>				
General government	171,000	190,150	(17,000)	226,150
Fire protection	-	-	-	-
Police protection	170,000	111,120	28,700	123,000
Highways and streets	57,000	78,251	(20,800)	51,810
Recreation	3,000	3,498	(498)	3,000
Capital outlay	17,000	20,000	(8,000)	19,011
Debt service	-	9,000	(9,000)	9,000
Principal	-	3,000	(3,000)	3,000
Interest and fiscal charges	-	6,000	-	-
Total Expenditures	<u>398,000</u>	<u>424,119</u>	<u>(26,100)</u>	<u>469,171</u>
Excess (deficiency) of revenues over expenditures	<u>3,440</u>	<u>(1,048)</u>	<u>11,980</u>	<u>1,897</u>
<b>Other financing sources (uses):</b>				
Operating transfers in	-	-	-	-
Operating transfers (out)	-	16,000	16,000	-
Grant proceeds received	-	16,000	16,000	-
Total other financing sources	<u>-</u>	<u>16,000</u>	<u>16,000</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>3,440</u>	<u>14,952</u>	<u>11,941</u>	<u>1,897</u>
Fund balances, beginning	<u>204,982</u>	<u>205,982</u>	<u>-</u>	<u>205,093</u>
Fund balances, ending	<u>\$ 208,422</u>	<u>\$ 220,934</u>	<u>\$ 11,240</u>	<u>\$ 206,990</u>

**TOWN OF LECHEMPTRE, LOUISIANA**  
**General Fund**  
**Comparative Balance Sheet**  
**June 30, 1997 and 1996**

	1997	1996
<b>Assets</b>		
Cash and cash equivalents	\$ 173,278	\$ 156,694
Receivables	18,548	31,898
Due from other funds	19,896	25,656
Due from other governments	31,124	5,790
Other assets	<u>1,464</u>	<u>5,967</u>
<b>Total Assets</b>	<b><u>\$ 234,306</u></b>	<b><u>\$ 226,015</u></b>
<b>Liabilities and Fund Balance</b>		
<b>Liabilities:</b>		
Accounts payable	\$ 17,238	\$ 28,145
Due to other funds	<u>-</u>	<u>-</u>
<b>Total liabilities</b>	<b><u>17,238</u></b>	<b><u>28,145</u></b>
<b>Fund Balance:</b>		
Reserve	\$ -	\$ -
Unreserved	<u>218,064</u>	<u>205,950</u>
<b>Total fund balance</b>	<b><u>218,064</u></b>	<b><u>205,950</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 234,306</u></b>	<b><u>\$ 226,015</u></b>



#### **GENERAL FUND**

*General Fund - The main operating fund of the Town. It is used to account for all financial resources traditionally associated with government except those required to be accounted for in another fund.*

**SUPPLEMENTAL SECTION**  
**COMBINING AND INDIVIDUAL FUND**  
**FINANCIAL STATEMENTS AND SCHEDULES**

The Honorable Sherman Roberts, Mayor  
November 10, 1997  
Page 3

A material weakness is a reportable 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 amounts 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 structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions 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.

  
JEFFREY S. THOMPSON  
CERTIFIED PUBLIC ACCOUNTANTS

November 10, 1997

Condition: Improper recording of revenues and expenditures.

During our audit of selected revenue and expenditure accounts, we noted that management follows a practice of netting reimbursements for expenditures directly to those expenditures rather than recording the reimbursements as a source of revenues. This practice was noted most particularly in the area of reimbursed expenses when grant proceeds were received as reimbursements.

Recommendation: Proper accounting procedure would be to show the reimbursement as a revenue from other sources and reflecting the related costs as expenditures. Management should update their accounting procedures to properly allocate revenue and expenditures.

Response: This matter was discussed with management. Corrective action was promised for future periods.

Condition: Failure to complete annual fixed asset inventory as required by law.

During the fiscal year ended June 30, 1997, management failed to properly complete an annual fixed asset inventory as required by state law.

Recommendation: An annual inventory should be undertaken during each fiscal year to safeguard the City's "non-infrastructure" assets, which may be subject to theft. We recommend that an annual inventory be undertaken as soon as practical before the close of each fiscal year, and a detailed record of all fixed assets owned by the City be compiled and maintained by the City Clerk rather than at the department level.

Response: This matter was discussed with management. Corrective action was promised for future periods.

Condition: Apparent violation of Louisiana Revised Statute 28:1313 - actual expenditures and other uses exceeded budgeted expenditures and other uses by more than 5 percent.

During our review of the budget to actual comparisons, we noted that actual expenditures in the general fund exceeded the budgeted expenditures by approximately eight percent.

Recommendation: A more stringent budget review process should be implemented immediately. This process should include a monthly review of amounts budgeted, amounts expended, and projected expenditures and uses for the remainder of the year. Management should also make provisions for amending the budget if it becomes evident that a violation of this statute could occur.

Response: This matter was discussed with management. Corrective action was promised for future periods.



# OESTRICHER & COMPANY

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CERTIFIED PUBLIC ACCOUNTANTS

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NUMBER 00000000000000000000

20 WHEATMEAD PLACE  
ALEXANDRIA, LA 70004-5848  
LAWRENCE E. "TERRY" MAAS, JR., CPA

## INDEPENDENT AUDITORS' 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 Sherman Roberts, Mayor  
and Members of the Board of Aldermen  
Town of Leesopce, Louisiana

We have audited the general purpose financial statements of the Town of Leesopce, Louisiana, as of and for the year ended June 30, 1997, and have issued our report thereon dated November 10, 1997. 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 of Leesopce, Louisiana's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of general purpose 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 several instances of noncompliance that are required to be reported under Government Auditing Standards, and are described on the following page.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Leesopce, Louisiana's internal control over financial reporting to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. 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 Town of Leesopce's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements.

**TOWN OF LECOMPTE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1997**

**NOTE 14: FEDERAL FINANCIAL ASSISTANCE**

The Town was awarded funding for housing rehabilitation in the form of a Community Development Block Grant in 1994. Expenditures related to the project as of June 30, 1997 are summarized as follows:

	<u>Cash Disbursed</u>	<u>Accounts Payable</u>	<u>Total</u>
<b>Administration</b>			
Consulting fees	\$ 55,779	\$ -	\$ 55,779
<b>Public Facilities</b>			
Rehabilitation	130,633		130,633
Demolition	10,537	-	10,537
Relocation and replacement	<u>159,620</u>	<u>-</u>	<u>159,620</u>
<b>Total</b>	<b><u>\$ 342,989</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 342,989</u></b>

**Cash received:**

Current year	\$ 166,206
Prior year	<u>186,389</u>
<b>Total cash received</b>	<b><u>352,595</u></b>
Balance due	<u>-</u>
<b>Total LITBG assistance</b>	<b><u>\$ 352,595</u></b>

The project was completed in May, 1997.

In October 1997, the Town was notified that it had been awarded a Community Development Block Grant in the amount of \$674,300 for improvements to its sewer system.

**NOTE 15: RISK MANAGEMENT**

The Town is exposed to various risks of loss related to torts, theft of or damage to and destruction of assets, errors and omissions, injuries to employees, and natural disasters. These risks of loss are covered by participation in a public entity risk pool that operates as a common insurance program and by acquiring commercial insurance coverage. Claims resulting from these risks have historically not exceeded insurance coverage.

**TOWN OF LECOMPTE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1997**

**NOTE 10: COMPENSATION OF ELECTED OFFICIALS (CONTINUED)**

Compensation paid to the Mayor for the year ended June 30, 1997 totaled \$5,406.

**NOTE 11: ACCOUNTS, SALARIES, AND OTHER PAYABLES**

The following is a summary of payables at June 30, 1997:

Type	General Fund	Special Revenue Fund	Total
Accounts	\$ 7,462	\$ 1,467	\$ 14,029
Taxes withheld	3,998	-	3,998
Retirement	3,877	-	3,877
Other	<u>1,982</u>	<u>-</u>	<u>1,982</u>
Total	<u>\$ 17,327</u>	<u>\$ 1,467</u>	<u>\$ 24,796</u>

**NOTE 12: INTERGOVERNMENTAL AGREEMENT**

The 1991 Louisiana Legislature mandated that there be one agency per parish to collect the various sales taxes levied in each parish. In 1992, the Town entered into an agreement with the Rapides Parish Police Jury whereby the Police Jury will act as the collecting agent and charge the Town a pro-rata portion of the total collection expenses per month of the total taxes collected on behalf of the Town. For the year ended June 30, 1997, the Town paid the Police Jury \$3,574 in collection fees.

**NOTE 13: DEFICIT FUND BALANCE**

At June 30, 1997, the Community Development Block Grant Fund in the Special Revenue Funds has a deficit fund balance of \$78. Management plans to liquidate this balance by transfers from other funds.

**TOWN OF LECOMPTE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1997**

**NOTE 9: PENSION PLANS (CONTINUED)**

The System issued an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Employees Retirement System of Louisiana, 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (504) 925-4800.

**Municipal Police Employees Retirement System of Louisiana (System).** All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 50 with at least 20 years of creditable service or at or after age 55 with at least 12 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 1 1/3 percent of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 16 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified previously and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

State statute requires covered employees to contribute 7.5 percent of their annual covered salaries to the System. As provided by Louisiana Revised Statute 11:181, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year.

The System issued an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees Retirement System of Louisiana, 8431 United Plaza Boulevard, Baton Rouge, Louisiana 70809, or by calling (504) 925-7411.

**NOTE 10: COMPENSATION OF ELECTED OFFICIALS**

For cash payments to the Board of Aldermen for the year ended June 30, 1997 were as follows:

Name	Position	Amount
Cedric Clark	Alderman	\$ 2,700
Jeffrey Cobb	Alderman	2,700
Charles Davis	Alderman	290
Deloise Davis	Alderman	2,400
Marlene French	Alderman	2,700
Husky Harrell	Alderman	2,700
		<u>\$ 13,490</u>



**TOWN OF LECOMPTE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1997**

**NOTE 8. AD VALOREM TAXES**

Ad valorem taxes are assessed on a calendar year basis and are due on or before December 31 in the year in which the tax is levied. Property taxes are recognized in compliance with NGAIA Interpretation 3 - (Revenue Recognition - Property Taxes) which states that such revenue is recorded when it becomes measurable and available. Available means due or past due and collected no longer than 90 days after the close of the current period.

For the year ended June 30, 1997, the Town levied 4.98 mills of taxes totaling \$22,178 and collected \$11,343, which was dedicated to the general corporate purposes of the Town.

**NOTE 9. PENSION PLANS**

Substantially all employees of the Town are members of the Municipal Police Employees' Retirement System of Louisiana or the Municipal Employees' Retirement System. These systems are multiple-employer (cost-sharing) public employee retirement systems (PERS), controlled and administered by separate boards of trustees.

**Municipal Employees' Retirement System of Louisiana (System).** The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the Town participating in the retirement system are members of Plan A. All permanent employees working at least 33 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 60 with at least 10 years of creditable service, at or after age 55 with at least 25 years of creditable service, or at any age with at least 10 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 30 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

Contributions to the System include one-fourth of one percent of the taxes shown to be collectible by the tax rolls of each municipality, except Orleans and East Baton Rouge Parishes. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. State statute requires covered employees to contribute 9.25 percent of their annual covered salary to the System. As provided by Louisiana Revised Statute 11:303, the employee contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year.

**TOWN OF LECOMPTE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1997**

**NOTE 7: LONG-TERM DEBT**

At June 30, 1997, long-term debt consisted of the following notes payable:

Note payable to a local bank, face amount \$100,000; interest at 9.75%; due in monthly installments of \$1,341; secured by a collateral mortgage on a fire truck. Final payment due August 30, 2000.

Note payable to a local bank, face amount \$60,000; interest at 6.5%; due in annual installments of \$12,395; secured by a pledge of general fund revenues. Final payment due December 7, 2000.

Note payable to a local bank, face amount \$20,000; interest at 7.75%; due in monthly installments of \$402; secured by pledge of the avails of the one-cent sales tax. Final payment due May 15, 2001.

Transactions for the year ended June 30, 1997 are summarized as follows:

General Long-Term Debt Group	Balance 6/30/96	Additions	Payments	Balance 6/30/97
<b>General Fund</b>				
Notes payable to local bank	\$ 31,504	\$ -	\$ 9,058	\$ 42,454
<b>Special Revenue Fund</b>				
Notes payable to a local bank	\$ 34,824	\$ -	\$ 14,818	\$ 60,166

**Annual Requirements to Retire Debt Obligations -**

Year Ending June 30	General Fund	Special Revenue Fund	Long-Term Debt Group
1998	\$ 9,616	\$ 16,178	\$ 25,814
1999	10,262	17,721	27,983
2000	10,829	19,382	29,371
2001	11,627	6,818	18,442
Total	<u>\$ 42,454</u>	<u>\$ 60,166</u>	<u>\$ 102,500</u>

**TOWN OF LECOMPTRE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1997**

**NOTE 5 - DUE FROM OTHER GOVERNMENTAL UNITS**

Amounts due from other governmental units at June 30, 1997 consisted of the following:

	General Fund	Special Revenues	Capital Projects	Memorandum Total
<b>State of Louisiana</b>				
Gross cutting	\$ 1,224	\$ -	\$ -	\$ 1,224
COPS Grant	8,646	-	-	8,646
Tobacco taxes	2,071	-	-	2,071
Video poker tax	2,800	-	-	2,800
<b>Rapides Parish</b>				
Sales taxes	<u>18,382</u>	<u>21,748</u>	<u>12,808</u>	<u>52,938</u>
<b>Total</b>	<u>\$ 31,324</u>	<u>\$ 21,748</u>	<u>\$ 12,808</u>	<u>\$ 65,881</u>

**NOTE 6 - FIXED ASSETS**

A summary of general fixed asset transactions for the year ended June 30, 1997 follows:

	Balance June 30, 1996	Additions	Disposals	Balance June 30, 1997
Land	\$ 20,144	\$ -	\$ -	\$ 20,144
Buildings	51,602	750	-	52,352
Improvements	234,999	8,600	-	243,599
Vehicles and equipment	481,480	12,289	13,917	479,852
Streets, parking, and other	<u>2,923,477</u>	<u>2,900</u>	<u>-</u>	<u>2,926,377</u>
<b>Total</b>	<u>\$ 3,651,162</u>	<u>\$ 43,139</u>	<u>\$ 13,917</u>	<u>\$ 3,680,384</u>

**TOWN OF LECOMPTE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1997**

**NOTE 2 - CASH AND CASH EQUIVALENTS**

At June 30, 1997, cash and cash equivalents totaled \$287,717 (book balance) and \$269,192 (bank balance), all of which is classified as unrestricted. The composition of these accounts is as follows:

	<u>Book Balance</u>	<u>Bank Balance</u>
Demand Deposits - noninterest bearing	\$ 125,281	\$ 127,665
Interest-bearing checking and certificates of deposit	142,264	141,327
Party cash	<u>202</u>	<u>-</u>
	<u>\$ 267,747</u>	<u>\$ 269,192</u>

Under state law, these deposits must be secured by federal deposit insurance or by the pledge of securities held by the bank. The securities pledged are held in the name of the pledging bank in a custodial bank that is mutually acceptable to both parties. At June 30, 1997, all deposits with financial institutions were fully covered by federal deposit insurance and/or pledged securities. A detailed analysis of this coverage is as follows:

Total cash at June 30, 1997 (Bank Balance)	\$ 269,192
Less: FDIC insurance coverage	<u>200,000</u>
Uninsured balances	69,192
Pledged securities at custodial banks	<u>281,719</u>
Excess balance - pledged assets	<u>\$ 432,527</u>

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana law imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten (10) days of being notified by the City that the pledging bank has failed to pay deposited funds on demand.

**TOWN OF LECOMPTE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1997**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**F. ASSETS AND LIABILITIES**

**Cash and Cash Equivalents.** For reporting purposes, cash and cash equivalents (restricted and unrestricted) includes all cash on hand, cash in bank accounts, certificates of deposit, and highly liquid investments maturing in three months or less. Cash restricted for payment as required by law, contract, or agreement is reported separately in the financial statements.

**Receivables.** All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

**Interfund Receivables and Payables.** Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed.

**Due From Other Governmental Units.** Receivables from other governmental units represent collections of various revenues which are expected to be submitted within sixty days after the close of the fiscal year.

**Excess Plant and Equipment.** 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 types when purchased. The Town has elected not to capitalize public domain or "infrastructure" fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

All 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 value on the date donated.

**Long-Term Debt.** Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

**Compensated Absence.** The Town does not accrue unpaid vacation, sick pay, and other employee benefit amount amounts because employees are not allowed to carry over significant amounts.

**Total Columns on Combined Statements - Overview.** Total columns 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, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**TOWN OF LECOMPTE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1997**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The governmental fund types use a current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which are recorded as fund liabilities when due or when amounts have been accumulated in the Debt Service Fund for payments to be made early in the following year.

**I. BUDGETARY CONTROL**

The Town Charter establishes the fiscal year as the twelve-month period beginning July 1. The procedures detailed below are followed in establishing the budgetary data reflected in the financial statements.

The City Clerk and Mayor prepares a proposed budget based on an estimate of the revenues expected to be received in the next fiscal year and submits the proposal to the Board of Aldermen no later than fifteen days prior to the beginning of the fiscal year. A summary of the proposed budget is published and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.

A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing. 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 an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.

Budgetary amounts are as originally adopted, or as amended by the Board of Aldermen. All budgetary appropriations lapse at the end of the fiscal year.

The Combined Statements of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - All Governmental Fund Types presents a comparison of budgetary data to actual results of operations for which annual budgets have been adopted. These funds utilize the same basis of accounting for both budgetary purposes and actual results.

**TOWN OF LECOMPTE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1997**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**General Fund** - The general fund is the main operating fund of the Town. It is used to account for all financial resources not accounted for in other funds. All general tax revenues and other receipts that are not restricted for a specific purpose are accounted for in this fund.

**Special Revenue Funds** - Special revenue funds are used to account for the proceeds of specific revenue sources restricted to expenditures for specific purposes.

**Debt Service Fund** - The debt service fund is used to account for the accumulation of financial resources for the payment of principal, interest, and other related costs on general long-term debt paid primarily from taxes levied by the Town.

**Capital Projects Fund** - The capital projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds) being financed from general obligation bond proceeds, grants, or transfers from other funds.

2. **Account Groups** - Account groups are used to establish accounting control and accountability for the Town's general fund assets and general long-term debt obligations. The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with the measurement of results of operations.

**General Fund Assets Account Group** - This account group is established to account for all fixed assets of the Town. Capital outlays in governmental funds are recorded as expenditures of those funds at the time of purchase and are subsequently recorded for control purposes in the General Fund Assets Account Group.

**General Long-Term Debt Account Group** - This account group is established to account for all of the Town's long-term debt that will be financed from general governmental resources.

**D. MEASUREMENT FOCUS/BASIS OF ACCOUNTING**

Measurement focus refers to what is being measured, basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

**TOWN OF LECOMPTE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1997**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. GENERAL STATEMENT**

The Town of Lecompte, Louisiana (the Town) was incorporated in 1904 under the provisions of Louisiana Law. The City operates under the Louisiana Act with a Mayor - Board of Aldermen form of government and provides the following functions to its citizenry: public safety (police and fire protection), highways and streets, sanitation, health and social services, culture and recreation, public improvements, planning and zoning, and general administrative services.

The accounting and reporting policies of the Town conform to generally accepted accounting principles as applicable to local governments. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting practices. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:317 and to the guides set forth in the *Louisiana Municipal Audit and Accounting Guide* and to the industry audit guide, *Auditor of State and Local Governmental Units*. The following is a summary of the more significant policies.

**B. FINANCIAL REPORTING ENTITY**

The accompanying general purpose financial statements reflect only the funds and account groups of the Town. These statements include only those funds, organizations, institutions, agencies, departments, and offices that are not legally separate from the Town. There were no component units in existence at June 30, 1997; therefore these general purpose financial statements do not include any data other than that of the Town necessary for general purpose financial reporting in conformity with generally accepted accounting principles.

**C. BASIS OF PRESENTATION**

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in the individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped in the financial statements into fund types and account groups as described below.

1. **Governmental Fund Types.** Governmental funds are those through which general government functions of the Town are financed. The acquisition, use, and balances of the Town's expendable financial resources and the related liabilities are accounted for through governmental funds. The following are the Town's governmental fund types:



**FINANCIAL STATEMENTS OF THE UNIVERSITY OF CALIFORNIA**  
**UNIVERSITY OF CALIFORNIA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDING 6/30/87**

	GENERAL FUND			SPECIAL SERVICES FUND			SPECIAL INVESTMENT FUND			NET BRIDGE FUND				
	BALANCE	ACTUAL	COMPARABLE	BEST	ACTUAL	COMPARABLE	BEST	ACTUAL	COMPARABLE	MADE	ACTUAL	BALANCE	ACTUAL	COMPARABLE
<b>Assets</b>														
Current assets	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Investments	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Fixed assets	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
<b>Total Assets</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>
<b>Liabilities</b>														
Accounts payable	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Accounts receivable	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Other liabilities	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
<b>Total Liabilities</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>
<b>Net Assets</b>														
Unrestricted	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Restricted	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
<b>Total Net Assets</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>

**TOWN OF LECOMPTE, LOUISIANA**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**All Governmental Fund Types**  
**For the Year Ended June 30, 1997**

	General	Special Revenue	Capital Sources	Debt Service	Miscellaneous Funds
<b>Revenues:</b>					
Taxes	\$ 182,730	\$ 138,978	\$ 46,101	\$ -	\$ 398,019
Licenses and permits	46,280	81,883	-	-	128,163
Intergovernmental	25,798	-	-	-	25,798
Utility agreements	51,940	-	-	-	51,940
Fees and forfeitures	24,881	-	-	-	24,881
Other	31,671	3,120	-	-	34,791
<b>Total Revenues</b>	<b>\$ 403,299</b>	<b>\$ 304,061</b>	<b>\$ 46,101</b>	<b>\$ -</b>	<b>\$ 613,022</b>
<b>Expenditures:</b>					
General government	\$ 171,231	\$ 244,855	\$ 4,880	\$ -	\$ 420,966
Fire protection	-	5,811	-	-	5,811
Police protection	111,126	-	-	-	111,126
Highways and streets	78,231	-	10,940	-	89,171
Recreation	5,488	29,844	-	-	35,332
Capital assets	20,804	77,234	-	-	98,038
Debt service	-	-	-	-	-
Principal retirement	8,890	14,828	-	-	23,718
Interest and fiscal charges	4,811	4,128	-	-	8,939
<b>Total Expenditures</b>	<b>\$ 404,211</b>	<b>\$ 380,896</b>	<b>\$ 10,820</b>	<b>\$ -</b>	<b>\$ 814,727</b>
Excess (deficiency) of revenues over expenditures	\$ (1,912)	\$ (76,835)	\$ (4,719)	\$ -	\$ (83,466)
<b>Other financial resources (uses):</b>					
Operating transfers in:	\$ -	\$ 8,090	\$ -	\$ -	\$ 8,090
Operating transfers (out):	-	-	-	(8,090)	(8,090)
Grant proceeds received	16,811	166,320	-	-	183,131
<b>Total other resources (uses)</b>	<b>\$ 16,811</b>	<b>\$ 174,410</b>	<b>\$ -</b>	<b>\$ (8,090)</b>	<b>\$ 171,031</b>
Excess (deficiency) of revenues and other resources over expenditures and other uses	\$ 14,899	\$ 97,575	\$ (4,719)	\$ (8,090)	\$ 89,565
Fund balances, beginning	\$ 292,281	\$ 911,856	\$ 8,288	\$ 8,898	\$ 711,024
<b>Fund balances, ending</b>	<b>\$ 307,180</b>	<b>\$ 1,009,431</b>	<b>\$ 3,569</b>	<b>\$ -</b>	<b>\$ 790,589</b>

The accompanying notes are an integral part of the financial statements.

**TOWNSHIP OF LEBLANCHE, LOUISIANA**  
**COMBINED BALANCE SHEET**  
 All Fund Types and Account Groups  
 June 30, 1997

ASSETS	COUNTERPARTIAL FUND TYPES				ACCOUNT GROUPS		TOTALS
	General	Special Revenue	Capital Projects	Debt Service	Fund Assets	General Liabilities/Debt	
Cash and cash equivalents	\$ 11,129	\$ 90,243	\$ 4,309	-	\$ -	\$ -	\$ 205,179
Receivables, net of allowance	60,008	6,412	-	-	-	-	11,052
Due from other funds	19,006	-	-	-	-	-	19,006
Due from other governmental units	11,924	21,799	19,268	-	-	-	59,281
Other assets	1,494	-	-	-	-	-	1,494
Property and equipment, net	-	-	-	-	3,680,184	-	3,680,184
Accounts to be provided for retirement of long-term debt	-	-	-	-	-	(81,560)	(81,560)
<b>TOTAL ASSETS</b>	<b>\$ 116,561</b>	<b>\$ 117,544</b>	<b>\$ 23,577</b>	<b>\$ -</b>	<b>\$ 3,680,184</b>	<b>\$ (81,560)</b>	<b>\$ 4,175,206</b>
<b>LIABILITIES AND FUND EQUITY</b>							
<i>Liabilities</i>							
Accounts and other payables	\$ 19,119	\$ 3,467	\$ -	\$ -	\$ -	\$ -	\$ 22,586
Due to other funds	-	19,967	9,909	-	-	-	19,966
Notes payable to banks	-	-	-	-	-	353,242	353,242
<b>TOTAL LIABILITIES</b>	<b>\$ 19,119</b>	<b>\$ 23,434</b>	<b>\$ 9,909</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 353,242</b>	<b>\$ 475,567</b>
<i>Fund Equity:</i>							
Decreases to general fund assets	\$ -	\$ -	\$ -	\$ -	\$ 1,680,384	\$ -	\$ 1,680,384
Fund balances:							
Reserved	-	-	-	-	-	-	-
Unreserved	319,224	394,628	3,326	-	-	-	717,178
<b>TOTAL FUND EQUITY</b>	<b>\$ 319,224</b>	<b>\$ 394,628</b>	<b>\$ 3,326</b>	<b>\$ -</b>	<b>\$ 1,680,384</b>	<b>\$ -</b>	<b>\$ 2,017,602</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 518,343</b>	<b>\$ 417,562</b>	<b>\$ 13,235</b>	<b>\$ -</b>	<b>\$ 3,680,184</b>	<b>\$ (81,560)</b>	<b>\$ 4,175,206</b>

The accompanying notes are an integral part of the financial statements.

The Honorable Sherman Roberts, Mayor  
and Members of the Board of Aldermen  
Town of Lacombe, Louisiana  
Page 3

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund financial statements and schedules listed in the table of contents under the heading "Supplemental Section" are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Town of Lacombe, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

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

  
DESTRÉCHER & COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

November 10, 1997



**OESTRICHER & COMPANY**  
A NATIONAL ASSOCIATION COMPANY  
CERTIFIED PUBLIC ACCOUNTANTS

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ALBERT G. OESTRICHER, C.P.A.  
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FRANKLIN L. OESTRICHER, C.P.A.  
THEODORE L. OESTRICHER, C.P.A.  
LARRY W. C. TEST, JR., C.P.A., C.F.A.

**INDEPENDENT AUDITORS' REPORT**

The Honorable Sherman Roberts, Mayor  
and Members of the Board of Aldermen  
Town of Leesville, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Leesville, Louisiana as of June 30, 1987 and for the year then ended, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town of Leesville, Louisiana's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Leesville, Louisiana, as of June 30, 1987, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated November 10, 1987 on our consideration of the Town of Leesville's internal control over financial reporting and compliance.

**FINANCIAL AND COMPLIANCE REPORTS**

TOWN OF LECHEMPE, LOUISIANA  
ANNUAL FINANCIAL REPORT

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**TOWN OF LECHEMPE, LOUISIANA  
ANNUAL FINANCIAL REPORT**

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**Town of Lecompte  
Lecompte, Louisiana**

June 30, 1997

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Under provisions of state law, this report is a public document. A copy of the report and those submitted to the auditor, or reviewed, orally 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.

Revised Date JAN 2 1 1998