

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements (Continued)

Mayor:	
Emmett Hardaway, Sr.	\$19,700
Council:	
Stan Bushhoof	3,600
William H. Johnson, III	3,600
Ashroy Lenoedgew	3,600
Ray Kinsberry	3,600
Louis A. Retaliff	<u>3,600</u>
	\$37,000

(37) Joint Ventures

Bayou Vista -

The Town is a member of a joint venture with the St. Mary Parish Government for the construction, maintenance and operation of a water plant which supplies water to the Town of Berwick and the unincorporated community of Bayou Vista for distribution to their residents. Each participant has a 50% interest in the venture. The cost of constructing the plant was borne by the Town and the St. Mary Parish Government, and they have appointed a board to operate and maintain the plant. The Town has included its share of the joint venture in these financial statements in the proprietary fund type of accounts using the equity method of accounting.

St. Mary Parish Wards 3 and 8 Joint Sewerage Commission -

The Town is a member of a joint venture with the Parish of St. Mary, Sewerage District #8 of the Parish of St. Mary, and the City of Patterson for operating and maintaining a sewerage disposal system. The system is operated by a five member board of commissioners, appointed one each by the Town of Berwick, Sewerage District #8 and the City of Patterson, and two appointed by the St. Mary Parish Council (one each from Wards 3 and 8 of the parish). The costs of constructing the system, which amounted to approximately \$10,300,000, was paid by the participants in the following percentages:

Town of Berwick	33.00%
City of Patterson	33.75
St. Mary Parish	<u>33.25</u>
Total	<u>100.00%</u>

SPECIAL REVENUE FUNDS

1/4 Sales Tax Fund

To account for the receipt and use of the Town's pro-rata portion of the St. Mary Parish 1/4 sales and use tax. These taxes may be used for any lawful corporate purpose.

A portion of the proceeds of the tax has been dedicated to the retirement of Recreation Facilities Sales Tax Bonds of 1978. The annual debt service on these bonds range between \$38,725 and \$61,638 with final maturities in 1988.

1/8 Sales Tax Liquid and Solid Waste Fund

To account for receipt and use of proceeds of the Town's pro-rata portion of the St. Mary Parish 1/8 sales and use tax. These taxes are dedicated to the construction, maintenance and operations of sewerage or solid waste disposal systems, and police and fire protection.

A portion of the proceeds of the tax has been dedicated to the retirement of \$1,120,880 of Public Improvement Bonds Refunding Bonds, Series 1988. The annual debt service on these bonds ranges between \$120,880 and \$126,220 with final maturities in 2008.

Recreation Facilities Maintenance Fund

To account for the operation and maintenance of the Berwick Civic Complex and Recreation Center. Financing is provided by a special ad valorem tax levy and by rentals and service charges for use of the facilities.

TOWN OF BERKANE, LOUISIANA

Notes to Financial Statements (Continued)

Demand deposits	\$ 2,500
Money market accounts and time deposits	<u>3,336,751</u>
Total	\$3,339,251

These deposits are stated at cost, which approximates market. Under state law, these deposits, (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the 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, 1990, are stated as follows:

Bank balances	\$3,648,816
Federal deposit insurance	\$ 380,813
Pledged securities (category 3)	<u>2,367,989</u>
Total federal insurance and pledged securities	\$3,648,816

Pledged securities in Category 3 includes uninsured and unregistered deposits for which the securities are held by the broker, dealer or agent but not in the Town's name. Even though the pledged securities are considered uncollateralized (Category 3), Louisiana Revised Statute 38:1218 imposes a statutory requirement on the custodial bank to advance and will the pledged securities within 10 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

(3) Investments

The Town's investments consist solely of United States Treasury bills with original maturities of three months or less. The Town's investments are categorized below to give an indication of the level of risk assumed by it at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the Town or its agent in the Town's name. Category 2 includes uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the Town's name. Category 3 includes uninsured and unregistered investments with securities held by the counterparty, or by its trust department or agent, but not in the Town's name.

TOWN OF BERTRIE, LOUISIANA

Notes to Financial Statements (Continued)

	Calendar			Carrying Amount	Market Value
	1	2	3		
U.S. Government					
Reservations	\$2,861,015	\$ -	\$ -	\$2,861,015	\$7,666,876

(4) 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 November. 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. Mary Parish. Town property tax revenues are budgeted in the year billed.

For the year ended September 30, 1996, taxes of 38.15 mills were levied on property with assessed valuations totaling \$8,752,472 and were dedicated as follows:

General governmental services	12.84 mills
Debt service	11.80 mills
Special recreation maintenance	3.51 mills

Total taxes levied were \$386,270 which had all been collected as of September 30, 1996.

(5) Interfund Receivables/Payables

	Interfund Receivables	Interfund Payables
Due to/from other funds:		
General Fund	\$ 7,360	\$ -
Special Revenue Funds -		
1.9% Sales Tax, Liquid and Solid Waste Fund	-	8,883
Recreation Facilities Maintenance Fund	58	-
Debt Service Funds -		
Public Improvement Bonds Fund	-	109
Enterprise Funds -		
Gas Enterprise Fund		10,582
Water Enterprise Fund	10,592	
Trust Funds -		
Bertrich Memorial Perpetual Care Principal Fund	39,601	-
Bertrich Memorial Perpetual Care Endow Fund	-	38,681
Total due to/from other funds	<u>\$57,511</u>	<u>\$57,572</u>

TOWN OF MONROE, LOUISIANA

(Notes to Financial Statements (Continued))

(6) Due from Other Governmental Units

Amounts due from other governmental units at September 30, 1996 consisted of the following:

Federal grant due from the U. S. Department of Treasury	<u>\$258,839</u>
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(7) Restricted Assets - Proprietary Fund Type

Restricted assets were applicable to the following at September 30:

	<u>1996</u>
Revenue bond and interest sinking fund	\$ 38,326
Revenue bond contingency fund	44,352
Customers' deposits	<u>38,382</u>
	<u>\$121,060</u>

(8) Changes in Fixed Assets

	Balance October 1, 1995	Additions	Retirements	Balance September 30, 1996
Land	\$ 663,893	\$ 338,006	\$ -	\$1,001,899
Buildings	2,255,213	-	-	2,255,213
Equipment	733,333	18,864	-	752,197
Autom and Trucks	969,008	12,433	-	981,441
Contribution in progress	<u>228,262</u>	<u>638,280</u>	<u>-</u>	<u>866,542</u>
Total general fixed assets	<u>\$4,115,860</u>	<u>\$835,580</u>	<u>\$ -</u>	<u>\$4,948,768</u>

A summary of proprietary fund type property, plant and equipment at September 30, 1996 follows:

TOWN OF BARRICK, LOUISIANA

Notes to Financial Statements (Continued)

	Gas Reserves Fund	Water Reserves Fund	Totals
Land	\$ -	\$ 15,000	\$ 15,000
Improvements other than buildings	478,000	2,262,816	2,740,816
Machinery and equipment	130,000	48,897	178,897
Construction in progress	-	29,216	29,216
Total	608,000	2,405,929	3,013,929
Less: Accumulated depreciation	(312,500)	(688,329)	(1,000,829)
Net	\$ 295,500	\$ 1,717,600	\$ 2,013,100

(9) Changes in Long-Term Debt

The following is a summary of long-term debt transactions of the Town for the year ended September 30, 1996:

	General Obligation Bonds	Revenue Bonds	Special Assessment Debt With Governmental Commitments	Capital Lease Bonds	Total
Bonds and notes payable, October 1, 1995	\$1,978,000	\$632,000	\$17,000	\$3,186	\$2,629,286
Bonds and notes issued	-	-	-	-	-
Bonds and notes retired	(228,000)	(20,000)	(13,000)	(23,000)	(284,000)
Bonds and notes payable, September 30, 1996	\$1,750,000	\$592,000	\$ 3,984	-	\$2,345,984

Bonds and certificates payable at September 30, 1996 are comprised of the following individual issues:

General Obligation Bonds:

\$150,000 Series A Waterworks Improvement serial bonds of 1998 payable in annual installments of \$5,000 to \$10,000 through March 1, 1998 with interest at 5 to 5.4 percent

150,000

STATE OF MISSISSIPPI, LOUISIANA

Notes to Financial Statements (Continued)

\$300,000 Series B Street Improvement serial bonds of 1978 payable in annual installments of \$15,000 to \$35,000 through March 1, 1998 with interest at 5 to 5.4 percent	18,000
\$145,000 Series C Drainage Improvement serial bonds of 1978 payable in annual installments of \$10,000 to \$15,000 through March 1, 1998 with interest at 5 to 5.4 percent	35,000
\$200,000 Series D Recreation Facilities serial bonds of 1978 payable in annual installments of \$5,000 to \$15,000 through March 1, 1998 with interest at 5 to 5.4 percent	30,000
\$840,000 Series E7 Recreation Facilities serial bonds of 1978 payable in annual installments of \$35,000 to \$40,000 through March 1, 1998 with interest at 5 to 5.4 percent	115,000
\$1,310,000 Series 1988 Public Improvement Sewer refunding bonds payable in annual installments of \$30,000 to \$45,000 through December 1, 2008 with interest at 7.00 to 8.4 percent	1,085,000
\$480,000 General obligation refunding bonds, Series 1983 (to defease \$450,000 of General obligation bonds of 1985 issued for construction of five stations) payable in annual installments of \$50,000 to \$45,000 through March 1, 2005 with interest at 4.35 to 5.6 percent	435,000
	<u>\$2,700,000</u>

Revenue Bonds:

\$400,000 Water Revenue Refunding Bonds dated May 18, 1985 (to refund Water Revenue Bond of 1985 issued to improve waterworks system) payable in annual installments of \$20,000 to \$70,000 through December 1, 2008 with interest at 5.200 per annum.	\$ 360,000
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Special Assessment Debt:

\$20,000 Parking Certificates, Series 1997 payable in annual installments of \$2,500 through February 1, 1997 with interest at 7.0 percent	\$ 3,500
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TOWN OF BOWDICH, MASSACHUSETTS

Notes to Financial Statements (Continued)

The special assessment certifications stated above are payable from proceeds of a special assessment against certain property owners. In the event of non-payment of assessments by the property owners, the Town could pay the indebtedness and file liens against the properties that are in default. As of September 30, 1996 there were no delinquent special assessments receivable.

The annual requirements to amortize all debt outstanding as of September 30, 1995, including interest payments of \$787,857 are as follows:

Year Ended September 30	General Obligations	Revenue Bonds	Special Assessment Debt With Contractual Commitment	Totals
1997	\$ 341,958	\$ 88,912	\$3,843	\$ 434,713
1998	343,825	81,138	-	424,963
1999	238,884	81,192	-	319,976
2000	231,652	81,098	-	312,750
2001	225,473	80,848	-	306,321
2002-2006	987,088	123,608	-	1,110,696
2007	31,289	-	-	31,289
	<u>\$3,799,799</u>	<u>\$328,508</u>	<u>\$3,843</u>	<u>\$3,386,221</u>

The various bond indentures contain significant limitations and restrictions as to the annual debt service requirements, maintenance of and flow of monies through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverage (see Note 13). The Town is in compliance with all such significant limitations and restrictions.

(18) Flow of Funds: Restrictions on Use - Utilization Revenues

Under the terms of the bond indentures on outstanding Utilization Revenue Bonds, all income and revenues (hereinafter referred to as revenues) of every nature, earned or derived from operations of the Utilization System are pledged and dedicated to the retirement of said bonds and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the Revenue Bond Sinking Fund an amount constituting 1/37 of the next maturing installment of principal and 1/6 of the next maturing installment of interest on the outstanding bonds. Such transfers shall be fully sufficient to ensure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

TECHNICAL SERVICES, MISSISSIPPI

Notes to Financial Statements (Continued)

Funds will also be set aside into a Capital Additions and Contingencies Fund monthly in the amount of five percent (5%) of the gross revenues of the System for the preceding month, provided that such sum is available after provision is made for all reasonable expenses of administration, operation and maintenance of the System as well as payments into the above required fund. In addition to caring for extensions, additions, improvements, renewals and replacements necessary to properly operate the System, money in this fund shall also be used to pay the principal of and the interest on these bonds for the payment of which there is not sufficient money in the Revenue Bond Sinking Fund. This money, however, shall never be used for the making of improvements and extensions to the System or for payment of principal and interest on bonds if such use of said money will leave in the Capital Additions and Contingencies Fund for the making of emergency repairs or replacements less than the sum of \$10,000.

(iii) Application of Proceeds and Flow of Funds - Sales and Use Taxes

The Town of Natchez collects sales taxes under three sales tax levies as follows:

- A. Proceeds of a 1% parish wide sales and use tax levied in 1983 (1984 collections \$299,682). Tax is collected by the St. Mary Parish Sales and Use Tax Department and is remitted to each participating municipality on a monthly basis. Proceeds of this tax shall be used for the following purposes: construction, acquisition, improvement, maintenance and repairs of streets, capital improvements, public works and buildings (including the acquisition of sites and necessary fixtures, equipment, furnishings and furnishings, and the payment of obligations and refunding obligations which have been or may be issued for the purpose of acquiring and improving public works and buildings); for payment or supplementing salaries of all municipal employees; for the operation of recreational facilities; for the acquisition, maintenance, repairs and payment of sporting expenses of equipment, vehicles, and other machinery owned by the municipality; and for any other public purpose authorized by state law.
- B. Proceeds of a 1/4 of 1% sales and use tax levied in 1974 (1976 collections \$361,888). Tax is collected by the St. Mary Parish Sales and Use Tax Department and is allocated and distributed monthly as above. Proceeds are to be used for the construction, acquisition, extension, improvement, operation and maintenance of solid waste collection and disposal facilities, sewers and sewerage disposal works, and other facilities for pollution control and abatement; and to pay debt service requirements on bonds issued for any of the above-mentioned purposes.

TOWN OF BERNICE, LOUISIANA

Notes to Financial Statements (Continued)

G. Encumbrances

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

H. Interest-Bearing Deposits

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

I. Investments

Investments consist of United States Treasury bills with original maturities of three months or less from the date of acquisition. Investments are stated at cost or amortized cost. Under state law, the Town of Bernice may invest in direct obligations of the United States government, in time certificates of deposit and in bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by the United States government.

J. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.

K. Excluded Assets

Certain assets of the enterprise funds are classified as restricted assets because their use is limited by applicable bond covenants and other restrictions. The "revenue bond and interest sinking fund" is used to segregate resources accumulated for debt service payments over the next twelve months. The "revenue bond contingency fund" is used to segregate resources accumulated to pay the principal and interest on bonds for the payment of which there is not sufficient money in the revenue bond and interest sinking fund and is available for the making of improvements and extensions to the system. However, this money shall never be used for the making of improvements and extensions to the system or payment of principal and interest on bonds if such use of said money will leave in the revenue bond contingency fund for the making of emergency repairs or replacements less than the sum of \$10,000. The "customers' deposits" is used to segregate those refundable resources received from customers currently on the system.

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements (Continued)

(13) Pending Litigation

The Town is not presently involved in any lawsuits which could materially affect the financial condition of the Town.

(14) Segment Information for the Enterprise Fund

The Town of Berwick maintains two enterprise funds which provide gas and water services. Segment information for the year ended September 30, 1996 was as follows:

	Gas Revenues	Water Revenues	Total Enterprise Fund
Operating revenues	\$315,387	\$375,883	\$691,270
Operating expenses	309,682	380,301	690,083
Operating income (loss)	\$ 5,705	\$ 5,582	\$ 11,287

(15) Contributed Capital

Amounts contributed to the enterprise fund for acquisition or construction of fixed assets is recognized as contributed capital. The amount of contributed capital used to acquire and construct facilities of the Enterprise Funds as of September 30, 1996 consist of:

	Gas Revenues	Water Revenues	Totals
Contributed by:			
Municipality	\$376,888	\$419,158	\$ 796,046
Other governments	23,114	199,083	222,197
Contributors	-	118,083	118,083
	\$399,992	\$716,224	\$1,116,216

(16) Compensation of Town Officials

A detail of compensation paid to the Mayor and Town Council for the year ended September 30, 1996 follows:

TECHNICAL ASSISTANCE, LOUISIANA

Notes to Financial Statements (Continued)

E. Proprietary Fund Type Accounting

Proprietary fund types follow generally accepted accounting principles (GAAP) prescribed by the Governmental Accounting Standards Board's standards issued prior to November 30, 1989.

F. 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 budget for the general and special revenue funds and submits them to the Mayor and Town Council for the fiscal year no later than thirty five 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 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 transfer of funds from one department, program, or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Town Council.
6. All budgetary appropriations lapse at the end of each 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 amended by the Town Council. Such amendments were not material in relation to the original appropriations.

TOWN OF BERRICE, LOUISIANA

Notes to Financial Statements (Continued)

The board operates and maintains the system as the "Dr. Mary Parish Wards 5 and 8 Joint Sewerage Commission." Operating expenses are paid from revenues generated by charging the participants a monthly fee based on a percentage of water consumption by residents of the participating units. The Town of Berrice (Special Revenue) Fund and has not included its 27.85% share of the system in these financial statements.

Following is a summary of the financial statements issued by the Dr. Mary Parish Wards 5 & 8 Joint Sewerage Commission as of September 30, 1996 which includes only the assets and liabilities required in operating and maintaining the system, and does not include the original \$10,000,000 construction cost paid by the participants.

The balance sheet reflected the following:

Total assets	\$390,270
Total liabilities	27,908
Contributed capital	89,110
Retained earnings	653,252

The statement of revenues and expenses for the fiscal year ended September 30, 1996 reflected the following:

Operating revenues	\$689,871
Non-operating revenues	7,390
Operating expenses	397,618
Net income	124,243

Additional information may be obtained from the separately issued financial statements of Wards 5 and 8 Joint Sewerage Commission for the year ended September 30, 1996.

(18) Individual Fund Deficit Requiring Reversals

The Special Revenue Recreation Facilities Maintenance Fund's deficit fund balance of \$113 is anticipated to be funded by excess revenues in subsequent periods or by an appropriation from the 14 Sales Tax Fund.

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements (Continued)

(17) Reimbursement Fund

During the year ending September 30, 1987, the Town of Berwick entered into a cooperative endeavor with the Berwick Development District to transfer a tract of undeveloped land purchased by the Town to the Berwick Development District. The land was purchased by the Town during the year ended September 30, 1986, in order to provide the Town with land available for residential development. The District's responsibility under the cooperative endeavor would be to take title to the land and develop it into a residential subdivision and sell the lots to individuals. The land would be transferred to the District for consideration equal to the Town of Berwick's total costs incurred to purchase the property, as well as any costs incurred for development and maintenance of the property.

SUPPLEMENTAL INFORMATION

**SCHEDULE OF INDIVIDUAL FUNDS
AND ACCOUNT GROUPS**

TOWN OF BERNICE, LOUISIANA
General Fund

Comparative Balance Sheet
September 30, 1996 and 1995

	<u>1996</u>	<u>1995</u>
ASSETS		
Cash	\$ 1,400	\$ 1,400
Interest-bearing deposits	225,270	200,613
Receivables:		
Sales tax receivable	11,134	10,300
Utility franchise taxes receivable	32,366	32,375
Other	28,182	1,964
Due from other funds	3,385	573
Due from other governmental units	-----	-----
Total assets	<u>\$293,285</u>	<u>\$348,193</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 14,573	\$ 19,436
Accrued liabilities	3,400	3,084
Due to other funds	-----	-----
Total liabilities	<u>\$17,973</u>	<u>\$22,520</u>
Fund balance - unreserved, undesignated	<u>275,312</u>	<u>325,673</u>
Total liabilities and fund balance	<u>\$293,285</u>	<u>\$348,193</u>

STATE OF MISSISSIPPI, LOUISIANA
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (CAF Basis) and Actual (Continued)
Year Ended September 30, 1995
With Comparative Amounts for Year Ended September 30, 1994

	1995		Variances - Favorable - (Unfavorable)	1994
	Budget	Actual		
Other financing sources (uses):				
Operating transfers in	600,000	579,240	(20,760)	390,800
Operating transfers out	—	(1,327)	(1,327)	—
Total other financing sources (uses)	600,000	577,913	(22,087)	390,800
Excess (deficiency) of revenues and other sources over expenditures and other uses	160,200	80,804	79,396	(308,688)
Fund balance, beginning	325,257	325,257	—	331,935
Fund balance, ending	\$ 485,457	\$ 406,721	\$ 78,736	\$ 22,247

TOWN OF BERTRIE, LOUISIANA
General Fund

Statement of Revenues Compared to Budget (GAAP Basis)
Year Ended September 30, 1996

With Comparative Actual Amounts for Year Ended September 30, 1995

	1996		Variance - Favorable (Unfavorable)	1995 Actual
	Budget	Actual		
Taxes:				
Ad valorem	\$214,000	\$136,196	\$ 77,804	\$214,113
Interest and notices on ad valorem taxes	2,000	1,989	(11)	2,100
Sales	200,000	127,425	72,575	109,243
Utility franchise fees	75,000	136,325	61,325	101,138
	<u>491,000</u>	<u>401,935</u>	<u>89,065</u>	<u>426,604</u>
Licenses and permits:				
Occupational licenses	85,000	138,025	53,025	96,214
Permits	1,000	2,000	1,000	3,023
	<u>86,000</u>	<u>140,025</u>	<u>54,025</u>	<u>99,237</u>
Intergovernmental:				
Federal grants	-	-	-	6,412
State of Louisiana -				
Beer taxes	4,000	4,484	484	4,214
Indian mitigation	-	43,157	43,157	-
Grants	160,000	145,000	(15,000)	-
Tobacco taxes	20,000	22,223	2,223	22,244
State revenue sharing	600	-	(600)	454
Video Poker	24,000	18,932	4,932	21,298
St. Mary Parish Council		<u>28,432</u>	<u>28,432</u>	<u>28,432</u>
	<u>188,600</u>	<u>268,258</u>	<u>80,358</u>	<u>80,322</u>
Fines and forfeits	<u>20,000</u>	<u>28,226</u>	<u>8,226</u>	<u>21,818</u>
Wharf Income	<u>55,000</u>	<u>62,214</u>	<u>7,214</u>	<u>62,266</u>
Miscellaneous:				
Cemetery plot sales	3,000	2,240	4,240	7,813
Interest	10,000	7,004	(2,996)	11,223
Other sources	2,360	28,262	25,902	21,428
	<u>15,360</u>	<u>37,506</u>	<u>22,906</u>	<u>20,264</u>
Total revenues	<u>\$170,860</u>	<u>\$918,223</u>	<u>\$148,163</u>	<u>\$475,529</u>

TONY W. BROWN, LIQUIDATOR
General Fund

Statement of Expenditures Compared to Budget (2000 Budget)
Year Ended September 30, 2000 (2000 Budget)
With Comparative Actual Amounts for Year Ended September 30, 2000

	2000		Variance - Favorable - (Unfavorable)	2000 Actual
	Budget	Actual		
Debt Service:				
Refund	18,000	20,000	(2,000)	17,000
Refinement	1,000	1,000	0	975
Bond 15 Insurance	1,000	1,000	0	1,000
Miscellaneous and repairs	17,000	17,000	0	16,910
Trust	1,000	985	15	900
Other charges	0	0	0	0
Total debt service	<u>38,000</u>	<u>40,000</u>	<u>(2,000)</u>	<u>36,885</u>
Contingency:				
Maintenance	10,000	10,000	0	10,100
Total public works	<u>10,000</u>	<u>10,000</u>	<u>0</u>	<u>10,100</u>
Supporting Services:				
Admin. control	1,000	0	1,000	1,000
Council on Aging	0	0	0	0
Total supporting services	<u>1,000</u>	<u>0</u>	<u>1,000</u>	<u>1,000</u>
Other Service -				
Payments on capital lease	20,000	20,000	0	20,000
Capital Budget -				
Fire	0	0	0	0
Police	30,000	30,000	0	30,000
Fireman	0	0	0	0
Fireman	0	0	0	0
Total capital outlay	<u>30,000</u>	<u>30,000</u>	<u>0</u>	<u>30,000</u>
Total expenditures	<u>\$1,200,000</u>	<u>\$1,200,000</u>	<u>\$0</u>	<u>\$1,200,000</u>

TEAM OF MONROE, LOUISIANA

NOTES TO Financial Statements (Continued)

- C. Proceeds of a 3/100 of 14 sales and use tax levied in 1983 (1986 collections \$127,400). Tax is collected by the St. Mary Parish Sales and Use Tax Department and is allocated and distributed monthly as above. Proceeds are dedicated to the following purposes: operating and maintaining the police department, including the acquisition and maintenance of equipment and supplies; paying or supplementing the salaries of municipal employees; and purchasing, constructing, acquiring, reconstructing and/or improving all or any portion of public works or capital improvements, including but not limited to the construction, improvement and maintenance of drainage, water, and flood control systems and improvements and the acquisition, construction, improvement, maintenance and repair of streets, roads, and bridges.

(12) Employee Retirement

Eligible employees of the Team participate in one of two multiple-employer public employee retirement systems (PERS), which are controlled and administered by a separate board of trustees. These retirement systems provide retirement disability and death benefits to plan members and their beneficiaries. Payment information relative to each plan follows:

A. Municipal Employees' Retirement System

Plan members are required to contribute 8.25 percent of their annual covered salary to the system while the Team is required to contribute the statutory rate of 8.25 percent of the total annual covered salary. The Team's contributions to the system for the years ended September, 1986, 1993 and 1994 were \$78,344, \$84,402 and \$84,387, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Municipal Employees' Retirement System, 7833 Office Park Bldg., Baton Rouge, Louisiana 70809.

B. Municipal and State Police Retirement System of Louisiana

Plan members are required to contribute 7.8 percent of their annual covered salary to the system while the Team is required to contribute the statutory rate of 9.0 percent of the total annual covered salary. The Team's contributions to the system for the years ended September 30, 1994, 1993 and 1994 were \$22,814, \$29,304 and \$23,870, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Municipal Police Employees' Retirement System, P. O. Box 94893 - Capital Station, Baton Rouge, Louisiana 70804-9093.

Factory Fund Total Account's Total	Totals	
	1966	1967
\$ -	\$7,270,000	\$7,700,000
-	147,142	150,147
-	217,557	205,147
-	504,150	509,400
-	50,770	47,884
-	47,746	47,844
-	147,142	147,142
<u>8,000</u>	<u>8,000</u>	<u>8,000</u>
<u>8,000</u>	<u>8,000</u>	<u>8,000</u>
-	424,710	428,480
-	30,400	31,700
-	267,500	267,500
-	500,000	517,710
-	10,000	10,000
2,500	10,000	21,000
-	50,000	51,000
-	410,000	397,000
-	0,000	0,000
-	100,000	100,000
-	100,000	100,000
<u>2,500</u>	<u>2,500</u>	<u>2,500</u>
<u>2,500</u>	<u>2,500</u>	<u>2,500</u>
-	110,000	120,000
-	1,100,000	100,000
-	100,000	100,000
-	50,000	-
0,111	100,000	100,000
<u>10,000</u>	<u>1,100,000</u>	<u>1,100,000</u>
800,000	82,175,146	82,524,100

TOWN OF BRATTLE, MASSACHUSETTS
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis)
Year Ended September 30, 1990
with Comparative Actual Amounts for Year Ended September 30, 1989

	1990		Variance Favorable (Disfavorable)	1989 Actual
	Budget	Actual		
Expenditures:				
General Government:				
Administrative salaries	\$ 195,075	\$ 166,750	\$ 28,325	\$ 162,867
Employment contracts	2,000	2,000	0	2,000
Employee benefit plans	27,400	71,544	(44,144)	39,500
Office maintenance and operations	18,000	6,471	11,529	8,995
Books and subscriptions	2,500	1,586	914	1,443
Publications and notices	7,000	4,507	2,493	5,177
Advertising	10,000	897	9,103	850
Legal and consulting	38,000	17,577	20,423	24,270
Town hall, maintenance and supplies	17,500	11,004	6,496	11,795
Cost of preparing tax rolls	2,700	1,817	883	1,545
Registration fees	2,000	2,000	-	2,750
Building equipment fees	2,000	1,200	(7,000)	2,000
Electrical, telephone fees	1,700	1,710	(100)	1,428
Insurance	148,000	137,497	10,503	139,000
Autopsy fees	1,000	2,004	(1,004)	1,711
Other charges	12,500	18,750	(6,250)	14,750
Total general government	<u>652,475</u>	<u>496,621</u>	<u>155,854</u>	<u>497,124</u>
Public Safety:				
Fire:				
Salaries	2,000	2,000	-	2,000
Telephone	1,000	895	105	1,000
Power	700	99	601	51
Equipment maintenance	1,000	1,544	(544)	75,447
Supplies	2,500	1,797	(7,000)	1,400
Other charges	2,500	1,700	(800)	2,187
Appropriation to Brattle Vol. Fire Dept.	20,000	20,000	-	-
Total fire	<u>32,700</u>	<u>30,935</u>	<u>(1,765)</u>	<u>79,135</u>
Police:				
Salaries	278,000	278,471	(471)	269,897
Police retirement fund	20,000	18,800	1,200	21,770
Health insurance	24,000	22,877	1,123	22,452
Automobile expenses	75,000	17,774	(57,226)	52,662
Supplies	1,000	2,850	(1,850)	1,888
Uniforms	7,000	100	6,899	-
Public relations	2,500	2,717	(2,217)	1,313
Telephone	2,000	7,320	(5,320)	4,799
Printer's expense	10,000	4,171	5,829	1,719
Other charges	1,000	700	300	1,719
Total police	<u>384,500</u>	<u>367,312</u>	<u>17,188</u>	<u>367,100</u>
Total public safety	<u>417,200</u>	<u>397,247</u>	<u>20,043</u>	<u>466,235</u>
Public Works:				
Street:				
Salaries	71,000	67,100	3,900	64,460
Materials	4,000	4,000	-	4,000
Health insurance	10,000	11,500	(1,500)	10,864
Equipment maintenance	17,000	20,700	(3,700)	17,110
Power	47,000	2,700	44,300	4,410
Materials and supplies	17,000	17,134	(134)	7,000
Other charges	1,000	1,000	-	1,400
Total street	<u>163,000</u>	<u>134,234</u>	<u>28,766</u>	<u>111,054</u>

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DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

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INDEPENDENT AUDITOR'S REPORT

The Honorable Emmet Hardaway Jr., Mayor
and Members of the Town Council
Town of Berwick, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Berwick, Louisiana, as of and for the year ended September 30, 1996, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town'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; Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular 2-133, "Audits of State and Local Governments". 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 Berwick, Louisiana, as of September 30, 1996, and the results of its operations and the cash flows of its proprietary and similar trust fund types 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 October 30, 1996 on our consideration of the Town's internal control structure and a report dated October 30, 1996 on its compliance with laws and regulations.

APPROVED BY
MEMBER OF THE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
STATE OF LOUISIANA
CERTIFICATE NO. 1000000000

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 Berwick, Louisiana. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the 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 that year in which we expressed an unqualified opinion on the general purpose financial statements of the Town of Berwick, Louisiana.

Darnall, Sells, Kaldor, Frederick & Rainey

A Corporation of Certified Public Accountants

Berwick City, Louisiana
October 30, 1996

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

STATE OF MICHIGAN - LIABILITIES

Continued balance sheet - all fund types and account groups
 December 31, 1985

ACCOUNT	Accounting, Long-Term		Preparatory		Fiduciary	Assigned		TOTAL
	AMOUNT	PERCENT	AMOUNT	PERCENT		AMOUNT	PERCENT	
Accruals-Operating Obligations	\$ 1,000	0.00	\$ 88,188	77.24	\$ 7,248	6.32	\$ 95,436	83.58
Long-Term Debt	77,480	67.42	10,500	9.20	27,248	23.84	115,228	100.00
State-Related	54,110	47.40	5,000	4.36	17,500	15.23	76,610	66.23
Local	23,370	20.52	5,500	4.84	9,748	8.61	38,618	33.77
Trusts	8,000	7.00	-	-	-	-	8,000	7.00
Reserves	15,700	13.70	-	-	-	-	15,700	13.70
Property investments	8,000	7.00	-	-	-	-	8,000	7.00
For-fee other funds	7,000	6.16	-	-	35,000	30.52	42,000	36.52
For-fee other governmental units	-	-	28,000	24.53	-	-	28,000	24.53
State-related accounts	-	-	-	-	-	-	-	-
Unfunded operating deposits	-	-	95,178	83.36	-	-	95,178	83.36
Local business assets, net of depreciation	-	-	5,178	4.53	-	-	5,178	4.53
Transferred to Borough-Form Cities	-	-	-	-	-	-	-	-
Other	-	-	-	-	8,543	7.45	8,543	7.45
Land	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	1,800,000	1,578.42	1,800,000	1,578.42
Equipment	-	-	-	-	2,200,000	1,920.00	2,200,000	1,920.00
Books and supplies	-	-	-	-	200,000	1.75	200,000	1.75
Utility deposits	-	-	-	-	200,000	1.75	200,000	1.75
Unencumbered deposits	-	-	-	-	50,000	0.43	50,000	0.43
Unencumbered deposits	-	-	-	-	50,000	0.43	50,000	0.43
Accounts receivable in state service funds	-	-	2,000,000	1,750.00	-	-	2,000,000	1,750.00
Accounts to be provided for with receipt of proceeds, long-term debt	-	-	2,000,000	1,750.00	-	-	2,000,000	1,750.00
Long-term debt	-	-	-	-	495,504	4.32	495,504	4.32
Local accounts and other debts	-	-	-	-	1,275,000	11.10	1,275,000	11.10
TOTAL	\$ 1,000	0.00	\$ 1,125,178	990.00	\$ 1,000,000	880.00	\$ 2,125,178	1,860.00
TOTAL	\$ 1,000	0.00	\$ 1,125,178	990.00	\$ 1,000,000	880.00	\$ 2,125,178	1,860.00

(continued)

ASSETS AND OTHER DEBITS

Cash
 Restricted-Operating Obligations
 Long-Term Debt
 State-Related
 Local
 Trusts
 Reserves
 Property investments
 For-fee other funds
 For-fee other governmental units
 State-related accounts
 Unfunded operating deposits
 Local business assets, net of depreciation
 Transferred to Borough-Form Cities
 Other
 Land
 Buildings
 Equipment
 Books and supplies
 Utility deposits
 Unencumbered deposits
 Unencumbered deposits
 Accounts receivable in state service funds
 Accounts to be provided for with receipt of proceeds, long-term debt
 Long-term debt
 Local accounts and other debts

TOWN OF BERWICK, LOUISIANA

Notes to Financial Statements (Continued)

Q. Capital Leases

A capital lease is generally defined by Statement of Financial Accounting Standards No. 13 "Accounting for Leases" as one which transfers benefits and risks of ownership to the lessee. Leases meeting the criteria of a capital lease as defined are recorded at inception as expenditures and other financial resources in governmental fund types and as assets and liabilities in the General Fixed Assets and General Long-Term Debt account groups, respectively, at the present value of the future minimum lease payments, using the interest rates stated in the leases.

R. Use of Estimates

The Town's management uses estimates and assumptions in preparing financial statements. These estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenditures or expenses, as appropriate.

S. Adoption of GASB Statement 33

During the year ended September 30, 1996, the Town of Berwick adopted GASB Statement 33, Accounting for Pensions by State and Local Government Employees. Although, this statement is effective for periods beginning after June 15, 1997, the Governmental Accounting Standards Board is encouraging early implementation.

T. Total Columns on Combined Statements - Overview

Total columns on the Combined Statements - Overview 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 cash flows 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.

OO Cash and Interest-Bearing Deposits

Under state law, the Town 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 Town may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. As September 30, 1996, the Town has cash and interest-bearing deposits (bank balances) totaling \$3,578,169, as follows:



TOWN OF BOEMING, LOUISIANA
General Fund

Statement of Revenues, Expenditures, and Charges on Fund Balance -
Budget (GAAP Basis) and Actual
Year Ended September 30, 1996

With Comparative Actual Amounts for Year Ended September 30, 1995

	1996		Variance - Favorable (Unfavorable)	1995 Actual
	Budget	Actual		
Revenues:				
Taxes	\$ 315,000	\$ 371,893	\$ 56,893	\$ 312,786
Licenses and permits	80,000	117,132	37,132	98,325
Intergovernmental	188,000	268,568	80,568	88,323
Fines and forfeits	50,000	38,238	(11,762)	47,878
Wharf leases	55,000	87,754	32,754	62,564
Miscellaneous	35,000	34,738	(2,262)	38,585
Total revenues	<u>129,000</u>	<u>818,323</u>	<u>198,185</u>	<u>673,529</u>
Expenditures:				
Current -				
General government:				
Administrative	427,475	428,855	1,380	429,534
Public safety:				
Fire	34,380	38,400	(4,020)	19,789
Police	588,780	341,751	247,029	347,988
Public works:				
Streets	183,885	166,880	17,005	157,865
Drainage	55,000	58,868	(3,868)	58,619
Sanitary	18,000	18,875	(875)	16,718
Supporting services	11,480	8,518	2,962	9,854
Debt service	24,000	13,360	10,640	20,686
Capital outlay	<u>212,420</u>	<u>162,328</u>	<u>50,092</u>	<u>129,670</u>
Total expenditures	<u>1,388,210</u>	<u>1,218,822</u>	<u>169,388</u>	<u>1,289,211</u>
Deficiency of revenues over expenditures	<u>(600,210)</u>	<u>(400,500)</u>	<u>(199,292)</u>	<u>(615,682)</u>

(continued)

STATE OF MICHIGAN, 1977-1978

Condensed statement of revenues, expenditures, and changes in fund balances -
 Budget 1977, Actual 1977, and Actual -
 General and Special Revenue Funds
 Year ended September 30, 1978.

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance - Favorable or Unfavorable	Budget	Actual	Variance - Favorable or Unfavorable
Revenues						
Taxes	\$ 375,000	\$ 371,881	\$ 3,119	\$ 445,000	\$ 470,774	\$25,774
Licenses and permits	86,000	107,181	21,181	-	-	-
Intergovernmental	100,000	100,540	540	-	-	-
Charges for services	-	-	-	507,400	504,100	(3,300)
Fines and forfeitures	50,000	50,000	-	-	-	-
Gifts (grants)	10,000	27,324	17,324	-	-	-
Miscellaneous	10,000	10,000	-	20,000	20,000	-
Total revenues	<u>731,000</u>	<u>787,926</u>	<u>56,926</u>	<u>972,400</u>	<u>995,874</u>	<u>23,474</u>
Expenditures						
Current -						
General government:						
Administrative	457,475	456,655	820	500	75	75
Public safety	70,000	70,100	100	-	-	-
Fire	20,000	20,000	-	-	-	-
Police	100,700	97,000	3,700	-	-	-
Public works	-	-	-	-	-	-
Streets	100,000	99,000	1,000	-	-	-
Drainage	50,000	50,000	-	-	-	-
Sanitary	10,000	10,000	-	-	-	-
Culture and recreation	-	-	-	100,100	70,000	30,100
Sanitation	-	-	-	400,000	400,000	-
Supporting services	70,000	6,500	63,500	-	-	-
Other services	20,000	20,000	-	-	-	-
Capital outlay	170,000	160,000	10,000	100,000	100,000	-
Total expenditures	<u>1,008,175</u>	<u>1,279,355</u>	<u>271,180</u>	<u>600,100</u>	<u>670,775</u>	<u>70,675</u>
Excess (deficiency) of revenues over expenditures	<u>268,825</u>	<u>508,571</u>	<u>239,746</u>	<u>372,300</u>	<u>325,100</u>	<u>47,200</u>
Other financing sources (uses)						
Operating transfers in	600,000	511,260	88,740	50,000	317,000	267,000
Operating transfers out	-	(1,275)	1,275	(600,000)	(687,500)	(87,500)
Total other financing sources (uses)	<u>600,000</u>	<u>509,985</u>	<u>90,465</u>	<u>(450,000)</u>	<u>(370,500)</u>	<u>79,500</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>868,825</u>	<u>1,018,556</u>	<u>150,711</u>	<u>(77,700)</u>	<u>(44,675)</u>	<u>32,700</u>
Fund balances, beginning	<u>331,267</u>	<u>331,267</u>	-	<u>1,381,000</u>	<u>1,381,000</u>	-
Fund balances, ending	<u>\$ 468,092</u>	<u>\$ 1,350,023</u>	<u>\$ 881,931</u>	<u>\$ 1,303,300</u>	<u>\$ 1,336,325</u>	<u>\$33,025</u>

The accompanying notes are an integral part of this statement.

TRIM OF RECORD, 1987-1988

Detached Statement of Revenues, Expenses, and Changes in Available Earnings of
Proprietary Fund Type and Nonproprietary Trust Fund
Year Ended September 30, 1988

	Proprietary Fund Type Information	Nonproprietary Trust	Totals	
			1987-1988	1988-1989
Operating Revenues:				
Charges for services:				
Gas sales and services	\$ 252,727	\$ -	\$ 252,727	\$ 252,727
Water sales and services	262,286	-	262,286	262,286
Refuse/transfer charges	26,547	-	26,547	26,547
Miscellaneous	6,720	-	6,720	6,720
Total operating revenues	<u>548,280</u>	<u>-</u>	<u>548,280</u>	<u>548,280</u>
Operating Expenses:				
Gas & water purchases	142,546	-	142,546	142,546
Salaries	122,285	-	122,285	122,285
Supplies	27,236	-	27,236	27,236
Maintenance and repairs	9,404	-	9,404	9,404
Energy expenses	23,127	-	23,127	23,127
Maintenance and operation	54,284	-	54,284	54,284
Depreciation	82,277	-	82,277	82,277
Administration expenses	22,247	-	22,247	22,247
Water bond amort. fund	1,448	-	1,448	1,448
Miscellaneous	5,281	-	5,281	5,281
Total operating expenses	<u>542,284</u>	<u>-</u>	<u>542,284</u>	<u>542,284</u>
Operating Income (Loss)	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>6,000</u>
Nonoperating Revenues (Expenses):				
Interest Income	22,425	-	22,425	22,425
Interest and Divid. Changes	(50,547)	-	(50,547)	(50,547)
Gift Income (Loss)	(442)	-	(442)	(442)
Income in equity of invest- ments - Water Utility Authority Fund	12,200	-	12,200	12,200
Total nonoperating revenues (expenses)	<u>(16,364)</u>	<u>-</u>	<u>(16,364)</u>	<u>(16,364)</u>
Income before operating transfers	\$ 4,636	\$ -	\$ 4,636	\$ 4,636
Operating transfers in (out):				
Operating transfers in	-	-	-	-
Operating transfers out	(261,724)	-	(261,724)	(261,724)
Net operating transfers	<u>(261,724)</u>	<u>-</u>	<u>(261,724)</u>	<u>(261,724)</u>
Net Income (Loss)	<u>(257,088)</u>	<u>-</u>	<u>(257,088)</u>	<u>(257,088)</u>
Initial earnings, beginning	1,722,625	20,461	1,743,086	1,743,086
Initial earnings, ending	\$ 1,465,537	\$ 20,461	\$ 1,486,000	\$ 1,486,000

The accompanying notes are an integral part of this statement.

State of Illinois, Commerce

Combined Statement of Cash Flows - Proprietary Fund Type and Nonproprietary Trust Fund
Year ended September 30, 1992

	Proprietary Fund Type Continued	Nonproprietary Trust Fund	Totals	
			1992	1991
Cash flows from operating activities:				
Operating income (loss)	\$ 4,482	\$ -	\$ 4,482	\$ (25,254)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities -				
Depreciation	81,491	-	81,491	81,491
Changes in current assets and liabilities:				
Increase in accounts receivable	11,380	-	11,380	(6,144)
Increase (decrease) in accounts payable	4,400	-	4,400	(5,288)
Increase in prepaid taxes payable	12	-	12	7,122
Total adjustments	107,283	-	107,283	77,111
Net cash provided by operating activities	112,255	-	112,255	56,900
Cash flows from (used in) noncapital financing activities:				
Operating transfers out to other funds	(282,254)	-	(282,254)	-
Net cash provided (used) by noncapital financing activities	(282,254)	-	(282,254)	3,546
Cash flows from (used in) capital and related financing activities:				
Acquisition of plant and equipment	(75,884)	-	(75,884)	(74,788)
Principal paid on revenue bond maturities	(28,888)	-	(28,888)	(28,888)
Increase paid on revenue bonds	(27,154)	-	(27,154)	(24,888)
Increase in customers' lease deposits	183	-	183	3,000
Net cash used by capital and related financing activities	(121,743)	-	(121,743)	(124,576)
Cash flows from investing activities:				
Interest on interest-bearing deposits	12,433	-	12,433	11,526
Net cash provided by investing activities	12,433	-	12,433	11,526
Net increase (decrease) in cash and cash equivalents	(54,554)	-	(54,554)	34,850
Cash and cash equivalents, beginning of period	3,685,290	29,497	3,714,787	3,789,636
Cash and cash equivalents, end of period	\$ 3,630,736	\$ 29,497	\$ 3,660,233	\$ 3,824,486

(Cont'd)

STATE OF MICHIGAN, CONSOLIDATED

Reconciliation of Cash Flows - Proprietary Fund type and expendable trust fund
Year Ended September 30, 1994

	Proprietary Fund Type Expendable	Expendable Trust Fund Trust	Totals	
			1994	1993
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:				
Cash and cash equivalents, beginning of period -				
Interest-bearing deposits - consolidated	91,558,196	899,000	92,457,196	91,599,000
Interest-bearing deposits - consolidated	102,864	-	102,864	111,207
Less: Interest-bearing deposits with a maturity over three months	-	-	-	-
Total cash and cash equivalents	1,081,060	899,000	1,980,060	1,710,207
Cash and cash equivalents, end of period -				
Interest-bearing deposits - consolidated	1,782,000	89,000	1,871,000	1,891,500
Interest-bearing deposits - consolidated	102,113	-	102,113	130,000
Less: Interest-bearing deposits with a maturity over three months	-	-	-	-
Total cash and cash equivalents	1,884,113	89,000	1,973,113	2,021,500
Net Increase (Decrease)	\$ (830,053)	\$ -	\$ (830,053)	\$ 311,293

The accompanying notes are an integral part of this statement.

TEAM OF BERTWICK, LOUISIANA

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

The Team of Bertwick was incorporated August 1987, under the provisions of the Louisiana Act. The Team operated under a Mayor-Board of Aldermen form of government until January 25, 1993, at which time the Team adopted a Home Rule Charter and now operates under an elected Mayor-Council, administrative-legislative form of government. The Team's operations include police and fire protection, streets and drainage, parks and recreation, residential waste collection services, certain social services and general administration services. The Team owns and operates an enterprise fund which provides gas and water services.

The accounting and reporting policies of the Team of Bertwick 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 audit guide, Audits 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 Team executive and legislative branches (the Mayor and Town Council), control by or dependence on the Team was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibility.

Based on the foregoing criteria, certain governmental organizations are not part of the Team and are thus excluded from the accompanying financial statements. These organizations are the volunteer fire department, the public housing authority and the Bertwick Development District. Although the Team does provide facilities and some of their financing, no control is exercised over their operations.

b. Fund Accounting

The accounts of the Team 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 spending activities are controlled. The various funds are grouped, in the financial statements in this report, into six generic fund types and these broad fund categories are follows:

TOWN OF HERMICK, LOUISIANA

Notes to Financial Statements (Continued)

Governmental Funds -

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.

Capital projects funds

Capital projects funds are 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).

Proprietary Funds -

Enterprise funds

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 cost (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.

Fiduciary Funds -

TOWN OF MONROE, LOUISIANA

Notes to Financial Statements (Continued)

Trust funds

Trust funds are used to account for assets held by the Town in a Trustee capacity for individuals, private organizations, other governments or other funds. Responsible trust funds are accounted for in essentially the same manner as governmental funds. Nonresponsible Trust Funds are accounted for in essentially the same manner as proprietary funds.

C. Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus, and only current assets and current liabilities are generally included on their balance sheets.

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 assets ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems. 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 market value on the date donated. Estimated amounts are presented in relation to total fixed assets.

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

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

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:

TOWN OF BERTRIE, LOUISIANA

Notes to Financial Statements (Continued)

Buildings	20 - 30 years
Improvements	10 - 20 years
Equipment	4 - 20 years

B. 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 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 as "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. All sales taxes are recognized as revenue in the year for which budgeted, that is, in the year in which such taxes are billed. Other major revenues that are considered susceptible to accrual include earned grant revenues and other intergovernmental revenues, charges for services and interest on investments. Franchise fees, licenses, 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, except that accumulated unpaid vacation and sick pay are not accrued and principal and interest on general long-term debt are recognized when due. Purchases of various operating supplies are regarded as expenditures at the time purchased.

The proprietary funds are 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, are not estimated and recorded at year end.

The fiduciary funds are comprised of expendable and nonexpendable funds. The expendable trust fund is accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. Expendable trust funds account for assets whose both the principal and interest may be spent. The nonexpendable trust fund is accounted for in essentially the same manner as the proprietary funds, using the same measurement focus and basis of accounting. Nonexpendable trust funds account for assets of which the principal may not be spent.

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**Independent Auditor's Report on Compliance
with Specific Requirements Applicable to Nonmajor
Federal Financial Assistance Program Transactions**

**Elizabeth Howell Hardaway, Sr., Mayor
and Members of the Town Council
Town of Berwick, Louisiana**

We have audited the general purpose financial statements of the Town of Berwick, Louisiana, as of and for the year ended September 30, 1996, and have issued our report thereon dated October 30, 1996.

In connection with our audit of the general purpose financial statements of the Town of Berwick, Louisiana, and with our consideration of the Town of Berwick, Louisiana's control structure used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-128, Audit of State and Local Governments, we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended September 30, 1996. As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed; eligibility; and claims for advances and reimbursements that are applicable to these transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town of Berwick, Louisiana's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the Town of Berwick, Louisiana, had not complied, in all material respects, with these requirements. Also, the results of our procedures did not disclose any immaterial instances of noncompliance with these requirements.

This report is intended for the information of the audit committee, management, and Town's elected officials. However, this report is a matter of public record and its distribution is not limited.

Darnall, Sikes, Kolder, Frederick & Rainey
A Corporation of Certified Public Accountants

Bogart City, Louisiana
October 30, 1996

NO OTHER TESTS
WARRANTED BY THE ACCOUNTANT
EXCEPT FOR THE PURPOSES
STATED ON THE FRONT COVER
OF THIS REPORT

TOWN OF HERSCHE, LOUISIANA

Comparative Statements of General Fixed Assets
September 30, 1996

	<u>1996</u>	<u>1995</u>
General fixed assets, at cost:		
Land	\$1,892,913	\$ 661,893
Buildings	2,355,311	2,355,311
Equipment	396,888	396,503
Autom and trucks	281,442	267,069
Construction in progress	<u>626,851</u>	<u>226,282</u>
Total general fixed assets	<u>\$4,948,389</u>	<u>\$4,315,880</u>
Investment in general fixed assets:		
Property acquired from -		
Capital Project Bonds:		
General obligation bonds	\$2,528,800	\$1,528,800
Federal grants	325,281	166,850
General Fund revenues	107,159	107,159
Special revenue fund revenues	1,039,310	1,346,242
Gifts	<u>322,529</u>	<u>322,529</u>
Total investment in general fixed assets	<u>\$4,948,389</u>	<u>\$4,315,880</u>

FORM OF ACCOUNT, LEVITIA

Statement of changes in General Fixed Assets
Year Ended September 30, 1966

	<u>Land</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Contributions in Progress</u>	<u>Reserve and Funds</u>	<u>Totals</u>
General fixed assets, beginning	1,451,893	61,355,521	1,021,322	6,056,262	6,018,002	84,112,802
additions:						
Federal grants	-	-	-	528,818	-	528,818
Special Revenue Fund revenues	110,000	-	18,498	141,543	12,821	282,862
Total additions	110,000	-	18,498	670,361	12,821	812,680
Total balances and additions	1,561,893	61,355,521	1,039,820	6,726,623	18,839	84,708,709
Deletions:						
General fixed assets, ending	1,561,893	61,355,521	1,039,820	6,726,623	18,839	84,708,709

STATE OF MICHIGAN, 1947-1948
Special Revenue Fund

Continuing Balance, 1947

September 30, 1948

With Comparative Totals for 1947 Ended September 30, 1948

	EE State Tax Fund	1948 Inher. Tax Liquid and Deficit Fund	Recreation and Amusement Fund	Totals	
				1948	1947
ASSETS					
Cash	\$ -	\$ -	\$1,000	\$ 1,000	\$ 1,000
Interest-bearing deposits	175,000	342,293	1,000	517,293	506,134
Investments	160,000	119,757	-	279,757	347,903
Accounts receivable	-	35,000	-	35,000	17,000
State taxes receivable	34,333	14,000	-	48,333	117,000
State Trust Funds - Bonds	-	-	25	25	917
Total assets	369,333	510,050	11,025	890,408	979,954
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ 16,000	\$1,000	\$ 17,000	\$ 60,000
Accrued expenses	-	107	100	207	100
Due to other funds	-	6,000	-	6,000	100
Total Liabilities	-	22,107	1,100	29,207	160,200
Fund balances - unassigned (deficit)					
Unassigned	369,333	487,943	9,925	867,201	819,754
Total Liabilities and fund balances	369,333	510,050	11,025	890,408	979,954

BOOK OF MEMBERS, SOCIETIES

Statement of General Long-Term Debt

September 30, 1994

With Comparative Totals for September 30, 1993

	1994	1993	1994	1993
	\$	\$	\$	\$
Amount available to be provided for the retirement of general long-term debt	607,480	61,734	609,314	583,817
Amount to be provided from:				
General fund resources	-	-	-	23,294
All veterans loans	450,781	-	458,281	526,132
Sales and use tax	782,129	-	792,319	860,382
Property assessments	-	1,422	3,452	14,224
Total available and to be provided	1,232,990	13,556	1,253,364	1,404,032
General long-term debt interests				
Lease obligations payable	-	-	-	21,104
Bonds payable	1,794,800	3,228	1,790,000	1,999,928
Certificates of indebtedness	-	-	3,264	37,000
Total general long-term debt	1,794,800	3,228	1,793,264	2,058,032

CEREBRAL FUND

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

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

AN INDEPENDENT CERTIFIED PUBLIC ACCOUNTING FIRM

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Independent Auditor's Report on Internal Control Structures Based on an Audit of General Purpose Financial Statements Performed in Accordance With Government Auditing Standards

The Honorable Emmet Hardaway, Sr., Mayor
and Members of the Town Council
Town of Berwick, Louisiana

We have audited the general purpose financial statements of the Town of Berwick, Louisiana, as of and for the year ended September 30, 1996, and have issued our report thereon dated October 30, 1996.

We conducted our audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." These standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

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

In planning and performing our audit of the general purpose financial statements of the Town of Berwick, Louisiana, for the year ended September 30, 1996, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose

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of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

We noted a certain matter involving the internal control structure and its operation that we consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements.

Inadequate Segregation of Accounting Functions

Finding:

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

Recommendation:

Based upon the size of the administrative office and the cost-benefit of additional personnel, it may be feasible to achieve complete segregation of duties.

Response:

No response is considered necessary.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. We believe the reportable condition described above is a material weakness.

This report is intended for the information of the Town's elected officials. However, this report is a matter of public record and its distribution is not limited.

Dunnell, Sikes, Kollar, Fredrick & Rainey
A Corporation of Certified Public Accountants

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

(INCORPORATED IN THE STATE OF MISSISSIPPI)

MEMBERSHIP IN PUBLIC ACCOUNTANTS' SOCIETY OF MISSISSIPPI
MEMBERSHIP IN MISSISSIPPI SOCIETY OF CPAs
MEMBERSHIP IN MISSISSIPPI SOCIETY OF CPAs
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MEMBERSHIP IN MISSISSIPPI SOCIETY OF CPAs

MEMBERSHIP IN MISSISSIPPI SOCIETY OF CPAs
MEMBERSHIP IN MISSISSIPPI SOCIETY OF CPAs

1. Lake City, MS
2. Hattiesburg, MS
3. Gulfport, MS
4. Ocean Springs, MS
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Independent Auditor's Report on Compliance Based on an Audit of General Purpose Financial Statements Performed in Accordance with Government Auditing Standards

The Honorable Emmet Hardaway, Sr., Mayor
and Members of the Town Council
Town of Berwick, Louisiana

We have audited the general purpose financial statements of the Town of Berwick, Louisiana, as of and for the year ended September 30, 1996, and have issued our report thereon dated October 30, 1996.

We conducted our audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget (OMB) Circular A-135, "Audits of State and Local Governments." Those standards and OMB Circular A-135 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

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

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

This report is intended for the information of the Town's elected officials. However, this report is a matter of public record and its distribution is not limited.

Darnall, Sikes, Kolder, Frederick & Rainey
A Corporation of Certified Public Accountants

Merage City, Louisiana
October 30, 1996

STATE OF MISSISSIPPI
DEPARTMENT OF REVENUE
MEMBERSHIP IN MISSISSIPPI SOCIETY OF CPAs

GENERAL FUND ASSETS ACCOUNT GROUP

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

This report is intended for the information of the Town's elected officials. However, this report is a matter of public record and its distribution is not limited.

Dunnell, Sims, Kofler, Frederick & Rainey
A Corporation of Certified Public Accountants

Morgan City, Louisiana
October 18, 1988

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for unamortized 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 funds.

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

a CORPORATION INCORPORATED IN MISSISSIPPI

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Independent Auditor's Report on Compliance with the General Requirements Applicable to Federal Financial Assistance Programs

The Honorable Emmet Hardaway, Sr., Mayor
and Members of the Town Council
Town of Berwick, Louisiana

We have audited the general purpose financial statements of the Town of Berwick, Louisiana as of and for the year ended September 30, 1958, and have issued our report thereon dated October 30, 1958.

We have applied procedures to test the Town of Berwick, Louisiana's compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended September 30, 1958:

Special Requirements

Political activity
Civil rights
Cash management
Drug-Free Workplace Act
Administrative requirements
Federal financial reports

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's "Compliance Supplement for Single Audits of State and Local Governments." Our procedures were substantially less in scope than are audits, the objective of which is the expression of an opinion on the Town of Berwick, Louisiana's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the Town of Berwick, Louisiana had not complied, in all material respects, with these requirements. Also, the results of our procedures did not disclose any immaterial instances of noncompliance with these requirements.

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This report is intended for the information of the Town's elected officials. However, this report is a matter of public record and its distribution is not limited.

Barnoff, Sims, Kolder, Frederick & Rainey
A Corporation of Certified Public Accountants

Bogalusa City, Louisiana
October 30, 1996

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

AN CORPORATION OF THE STATE OF MISSISSIPPI

500 BRIDGEMAN
CORPORATE CENTER, SUITE 1000
FISHERS, MISSISSIPPI 39201
MEMPHIS, MISSISSIPPI 38103
TULSA, OKLAHOMA 74106

MEMPHIS
CORPORATE CENTER, SUITE 1000

1115 W. Main Street
1115 W. Main Street, 11th
Baton Rouge, Louisiana 70801
1115 W. Main Street
1115 W. Main Street, 11th
Baton Rouge, Louisiana 70801
1115 W. Main Street
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1115 W. Main Street
1115 W. Main Street, 11th
Baton Rouge, Louisiana 70801

Independent Auditor's Report on Schedule of Federal Financial Assistance

1115 W. Main Street
Baton Rouge, Louisiana 70801
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1115 W. Main Street
Baton Rouge, Louisiana 70801

The Honorable Emmell Herdancy, Sr., Mayor
and Members of the Town Council
Town of Berwick, Louisiana

We have audited the general purpose financial statements of the Town of Berwick, Louisiana as of and for the year ended September 30, 1996 and have issued our report thereon dated December 30, 1996. These financial statements are the responsibility of the Town of Berwick, Louisiana's elected officials. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget (OMB) Circular A-133, "Audits of State and Local Governments." These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the 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.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the Town of Berwick, Louisiana taken as a whole. The accompanying Schedule of Federal Financial Assistance is presented for purposes of additional analysis and is not a required part of the financial statements. The information in that schedule 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 financial statements taken as a whole.

Darnall, Sikes, Kolder, Frederick & Rainey
A Corporation of Certified Public Accountants

Berwick City, Louisiana
December 30, 1996

1115 W. Main Street
Baton Rouge, Louisiana 70801
1115 W. Main Street
Baton Rouge, Louisiana 70801
1115 W. Main Street
Baton Rouge, Louisiana 70801

TOWN OF BOSSIERE, LOUISIANA

Schedule of Federal Financial Assistance
Year Ended September 30, 1994

Agency/Program Grant Title	Federal CFRA Number	Federal Assistance L. D. Number	Grant Funds Awarded	Expended This Year
Nonmajor Federal Assistance Programs:				
U. S. Department of Treasury:				
Passed through Louisiana				
Department of Transportation and Development -				
Bossier Lighthouse Parkway Transportation Enhancement	-	894-11-03-0015-04	\$258,839	\$258,839
Total Federal financial assistance			<u>\$258,839</u>	<u>\$258,839</u>

OTHER SUPPLEMENTARY INFORMATION

TOWN OF BERWICK, LOUISIANA
Enterprise Fund
Utility Fund

Schedule of Number of Utility Customers
(Unaudited)
September 30, 1996

Records maintained by the Town indicated the following number of customers were being served during the months of September, 1996 and 1995:

<u>Department</u>	<u>1996</u>	<u>1995</u>
Gas (metered)	836	834
Water (metered)	1,455	1,459
Sewerage	1,505	1,500
Sanitation*	1,486	1,488

*Note: Sanitation services are billed and collected by the Town on the regular utility bills sent out. The related income, expenses, allowances and payables are recorded in the Town's General Fund.

TOWN OF BERKICE, LOVELAND

Schedule of Insurance in Force
(Continued)
September 30, 1998

<u>Description of Coverage</u>	<u>Coverage Amount</u>
Workers' Compensation - Employer's Liability	\$500,000
Surety Bond - Blanket Bond	5,000
Professional's Professional Liability	100,000
Public officials errors and omissions	100,000
Comprehensive General Liability, Bodily Injury, and Property Damage	500,000
Comprehensive Automobile Liability	500,000
Fire, Lightning, and Extended Coverage - Buildings and contents, all risks except flood and earthquake	1,838,200

TYPE OF SECURITY, MATURITY

Schedule of Interest-bearing Inpudts and Investments - All Funds
September 30, 1994

	Term	Maturity Date	Interest Rate	Amount
General Funds				
Insured Money Market	AAA	AAA	1.500	\$ 75,587
Insured Money Market	AAA	AAA	2.750	85,517
Insured Money Market	AAA	AAA	2.750	9,854
Insured Money Market	AAA	AAA	1.500	1,750
Insured Money Market	AAA	AAA	1.500	1,500
Insured Money Market	AAA	AAA	2.750	28,700
				<u>213,908</u>
Special Revenue Funds				
W. Sales Tax Fund -				
Insured Money Market	AAA	AAA	1.500	28,250
Insured Money Market	AAA	AAA	2.750	121,200
U. S. Treasury Bill	90 days	10/15/94	5.250	583,400
U. S. Treasury Bill	90 days	10/15/94	5.500	25,200
				<u>838,050</u>
L&E Sales Tax (Light and Solid Waste Fund) -				
Insured Money Market	AAA	AAA	1.500	313,775
Insured Money Market	AAA	AAA	2.750	15,400
U. S. Treasury Bill	90 days	10/15/94	5.500	112,300
				<u>541,475</u>
Recreation Facilities/Restroom Fund -				
Insured Money Market	AAA	AAA	1.500	1,000
				<u>1,000</u>
				<u>503,050</u>
Debt Service Funds				
Water Improvement Bonds Fund -				
Insured Money Market	AAA	AAA	2.750	150,000
Recreation Facilities/Restroom Fund -				
Insured Money Market	AAA	AAA	2.750	10,000
Insured Money Market	AAA	AAA	2.750	50,000
U. S. Treasury Bill	90 days	10/15/94	5.500	70,000
				<u>130,000</u>
Water L&E Sales Tax Bonds Fund -				
Insured Money Market	AAA	AAA	2.750	85,000
Insured Money Market	AAA	AAA	2.750	25,000
Insured Money Market	AAA	AAA	2.750	100,000
U. S. Treasury Bill	90 days	10/15/94	5.500	25,000
				<u>335,000</u>
Debt Certificates of 1992 -				
Insured Money Market	AAA	AAA	2.750	5,700
				<u>338,000</u>
Capital Projects Funds				
Street and Road Improvement Construction Fund -				
Insured Money Market	AAA	AAA	2.750	103,000
U. S. Treasury Bill	90 days	10/15/94	5.500	95,000
U. S. Treasury Bill	90 days	10/15/94	5.500	95,000
U. S. Treasury Bill	90 days	10/15/94	5.500	100,000
				<u>393,000</u>
Forest 1, Berry LightHouse Park Fund -				
Insured Money Market	AAA	AAA	2.750	2,000
				<u>395,000</u>

Total Assets

TYPE OF SERVICE, LINE ITEM

Schedule of Interest-Bearing Liabilities and Investments - 81 FUND (Continued)
September 30, 1994

	Term	Rate	Interest Rate	Amount
Enterprise Funds:				
Gas Enterprise Fund -				
Insured Money Market	N/A	N/A	1.70%	107,475
Insured Money Market	N/A	N/A	1.70%	15,104
Insured Money Market	N/A	N/A	1.70%	25,144
U. S. Treasury Bill	90 days	5 1/2%	5.10%	100,000
U. S. Treasury Bill	90 days	5 1/2%	5.10%	40,000
U. S. Treasury Bill	90 days	5 1/2%	5.10%	100,000
U. S. Treasury Bill	90 days	5 1/2%	5.10%	37,000
U. S. Treasury Bill	90 days	5 1/2%	5.10%	20,000
U. S. Treasury Bill	90 days	5 1/2%	5.10%	100,000
U. S. Treasury Bill	90 days	5 1/2%	5.10%	40,000
U. S. Treasury Bill	90 days	5 1/2%	5.10%	100,000
U. S. Treasury Bill	90 days	5 1/2%	5.10%	40,000
				<u>700,000</u>
				1,245,000
Water Enterprise Fund -				
Insured Money Market	N/A	N/A	1.70%	60,000
Insured Money Market	N/A	N/A	1.70%	14,000
Insured Money Market	N/A	N/A	1.70%	11,000
				<u>85,000</u>
				1,330,000
Total enterprise funds				
				<u>1,330,000</u>
Fiduciary Funds:				
Special Revenue Restricted Care Center Fund -				
Insured Money Market	N/A	N/A	1.70%	17,000
U. S. Treasury Bill	90 days	5 1/2%	1.10%	100,000
				<u>117,000</u>
				1,447,000
total - all funds				
				<u>2,777,000</u>

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

INDEPENDENT AUDITORS

OFFICE
P.O. Box 1000
Baton Rouge, Louisiana 70801

REGISTERED IN STATE OF LOUISIANA
MEMBERSHIP NO. 10000
EXPIRES 12/31/2000
MEMBERSHIP NO. 10000
EXPIRES 12/31/2000

5000 BAYVIEW DRIVE
SUITE 1000
BAYVIEW, MISSISSIPPI 39208
601-833-1111
FAX 601-833-1112
5000 BAYVIEW DRIVE
SUITE 1000
BAYVIEW, MISSISSIPPI 39208
601-833-1111
FAX 601-833-1112
5000 BAYVIEW DRIVE
SUITE 1000
BAYVIEW, MISSISSIPPI 39208
601-833-1111
FAX 601-833-1112

Independent Auditor's Report on Internal Control Structure used in Administering Federal Financial Assistance Programs

The Honorable Emmet Hardaway, Jr., Mayor
and Members of the Town Council
Town of Berwick, Louisiana

We have audited the general purpose financial statements of the Town of Berwick, Louisiana, as of and for the year ended September 30, 1996, and have issued our report thereon dated October 30, 1996.

We conducted our audit in accordance with generally accepted auditing standards: Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-133, "Standards of Internal Control for Federal Financial Assistance." These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

In planning and performing our audit for the year ended September 30, 1996, we considered the internal control structure of the Town of Berwick, Louisiana, in order to determine our auditing procedures for the purpose of expressing our opinion on the Town of Berwick's general purpose financial statements and to report on the internal control structure in accordance with OMB Circular A-133. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated October 30, 1996.

The elected officials of the Town of Berwick, Louisiana, are responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are recorded in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally

OFFICE
P.O. Box 1000
Baton Rouge, Louisiana 70801

MEMBERSHIP NO. 10000
EXPIRES 12/31/2000

MEMBERSHIP NO. 10000
EXPIRES 12/31/2000

MEMBERSHIP NO. 10000
EXPIRES 12/31/2000

MEMBERSHIP NO. 10000
EXPIRES 12/31/2000

MEMBERSHIP NO. 10000
EXPIRES 12/31/2000

CAPITAL PROJECTS FUNDS

Street and Road Improvement Construction Fund

To account for the financing and construction of various improvements in the Town's streets and roads financed by Public Improvement Bonds and parish grants.

Ernest E. Berry Lighthouse Park Fund

To account for the financing of the restoration and preservation of historical lighthouses to be reassembled in Berwick and made available to the general public as a marine museum and historical tourist attraction. Funds are to be provided from federal, state, local and private grants and donations.

Paving Bond Fund - Series C

Paving bonds were issued to pave certain streets of the Town, and these bonds were redeemed from proceeds of special assessments against the affected property owners. The balance remaining in this fund may be used to improve the streets that were paved with the bond proceeds.

TOWN OF BRIDGE, LOUISIANA
Special Revenue Funds

Comparing Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended September 30, 1994
With Comparative Totals For Year Ended September 30, 1993

	1994 Actual to Date Fund	1994 Budget Total Liquid and Contingent Fund	Encumbrance 10/1/1994 Balance Fund	Totals	
				1993	1994
Revenues:					
Taxes	\$ 297,000	\$ 301,000	\$ 24,754	\$ 325,754	\$ 325,754
Intergovernmental	-	184,710	12,800	197,510	197,510
Charges for services	-	31,853	-	31,853	31,853
Miscellaneous	14,314	31,853	2,000	48,167	47,750
Total revenues	311,314	549,416	39,554	574,324	572,817
Expenditures:					
Current -					
general government	75	-	-	75	75
culture and recreation	-	-	94,274	94,274	94,274
sanitation	-	412,500	-	412,500	412,500
Capital outlay	-	50,000	10,000	60,000	59,000
Total expenditures	75	502,500	104,274	606,749	605,849
Excess (deficiency) of revenues over expenditures	311,239	46,916	35,280	383,475	366,968
Other financing sources (uses):					
Operating transfers in	100,000	111,274	20,000	231,274	49,000
Operating transfers out	(100,000)	(111,274)	-	(200,274)	(131,274)
Total other financing sources (uses)	0	0	20,000	31,000	(82,274)
Excess (deficiency) of revenues and other sources over expenditures and other uses	311,239	46,916	55,280	414,475	284,694
Fund balances, beginning	0	0	0	1,100,000	1,100,000
Fund balances (deficit), ending	\$ 311,239	\$ 46,916	\$ 55,280	\$ 1,514,475	\$ 1,384,694

TOWN OF MORRICK, LOUISIANA
Special Revenue Fund
18 Sales Tax Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (OMB Budget) and Actual
Year Ended September 30, 1996
With Comparative Actual Amounts for Year Ended September 30, 1995

	Budget	Actual	Variance - Favorable (Unfavorable)	1995 Actual
Revenues:				
Taxes - sales taxes	\$ 315,000	\$ 397,643	\$ 82,643	\$ 398,791
Interest earned	15,000	16,518	1,518	19,100
Total revenues	<u>330,000</u>	<u>414,161</u>	<u>84,161</u>	<u>417,891</u>
Expenditures:				
General government	300	75	225	21
Excess of revenues over expenditures	<u>329,700</u>	<u>414,086</u>	<u>84,386</u>	<u>417,870</u>
Other financing sources (uses):				
Operating transfer in	-	100,000	100,000	-
Operating transfer out	(200,000)	(238,323)	(138,323)	(200,915)
Total other financing sources (uses)	<u>(200,000)</u>	<u>(138,323)</u>	<u>(138,323)</u>	<u>(200,915)</u>
Deficiency of revenues and other sources over expenditures and other uses	(175,100)	(18,152)	156,948	(10,045)
Fund balance, beginning	<u>818,238</u>	<u>818,238</u>	<u>-</u>	<u>817,825</u>
Fund balance, ending	<u>\$ 179,838</u>	<u>\$ 398,986</u>	<u>\$ 219,148</u>	<u>\$ 407,780</u>

TOWN OF BERTRAND, LOUISIANA
Special Revenue Fund
3/8% Sales Tax Liquid and Solid Waste Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Year ended September 30, 1996
With Comparative Actual Amounts for Year Ended September 30, 1995

	Budget	Actual	Variance - Favorable (Unfavorable)	1995 Actual
Revenues:				
Taxes - sales tax	\$ 285,000	\$ 361,658	\$ 76,658	\$ 299,000
Intergovernmental	-	-	-	25,000
Waste service charges	180,000	196,793	16,793	194,218
Sanitation service charges	110,000	120,876	10,876	117,862
Interest earned	12,500	21,823	9,323	20,662
Total revenues	<u>597,500</u>	<u>698,950</u>	<u>101,450</u>	<u>656,942</u>
Expenditures:				
Sanitation -				
Personnel services	44,044	33,413	10,631	38,336
Municipal retirement	1,000	2,378	1,378	1,379
Health insurance	2,300	8,096	(5,796)	4,321
Waste disposal fees	163,300	176,932	13,632	163,300
Maintenance	16,000	19,780	(3,780)	24,613
Other charges	3,700	4,317	(617)	3,843
Waste treatment fees	160,000	166,100	(6,100)	160,000
Fees	28,000	2,800	25,200	3,200
Capital outlay -				
Equipment	10,500	27,431	(16,931)	840
Infrastructure	10,000	50,386	(40,386)	27,496
Land	159,828	159,828	-	-
Total expenditures	<u>617,728</u>	<u>736,820</u>	<u>(119,092)</u>	<u>625,808</u>
Excess (deficiency) of revenues over expenditures	<u>(20,228)</u>	<u>(37,870)</u>	<u>17,642</u>	<u>(68,866)</u>
Other financing sources (uses):				
Operating transfers in	-	117,394	117,394	5,636
Operating transfers out	(138,000)	(151,381)	13,381	(138,369)
Total other financing sources (uses)	<u>(138,000)</u>	<u>(33,987)</u>	<u>104,407</u>	<u>(132,733)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(158,428)</u>	<u>(124,427)</u>	<u>134,199</u>	<u>(71,563)</u>
Fund balance, beginning	<u>621,200</u>	<u>621,200</u>	-	<u>581,862</u>
Fund balance, ending	<u>\$ 462,772</u>	<u>\$ 496,773</u>	<u>\$ 34,001</u>	<u>\$ 449,129</u>

TOWN OF BERRICK, LOUISIANA
Special Revenue Fund
Recreation Facilities Maintenance Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Year Ended September 30, 1996
With Comparative Actual Amounts for Year Ended September 30, 1995

	Budget	Actual	Variance - Favorable (Unfavorable)	1995 Actual
Revenues:				
Taxes	\$ 49,800	\$ 54,154	\$ 4,354	\$ 48,878
Charges for services	17,400	17,821	421	17,328
Interest earned	200	661	461	123
Total revenues	<u>67,400</u>	<u>72,636</u>	<u>5,236</u>	<u>66,329</u>
Expenditures:				
Collide and recreation -				
Personal services	18,500	44,944	(26,444)	18,832
Municipal retirement	2,400	2,887	(487)	1,457
Health insurance	8,400	18,442	(10,042)	8,180
Supplies	5,300	4,334	966	5,460
Maintenance	25,300	28,425	(3,125)	28,328
Utilities	18,000	1,382	16,618	2,924
Sporting equipment and events	5,000	1,908	3,092	3,016
Other charges	2,400	5,158	2,758	4,012
Capital outlay -				
Equipment	10,000	10,863	(863)	5,208
Infrastructure	-	-	-	2,512
Total expenditures	<u>118,100</u>	<u>100,983</u>	<u>17,117</u>	<u>85,458</u>
Deficiency of revenues over expenditures	(51,000)	(28,443)	22,557	(28,217)
Other financing sources:				
Operating transfers in	<u>50,800</u>	<u>20,800</u>	<u>(30,000)</u>	<u>50,800</u>
Excess (deficiency) of revenues and other sources over expenditures	3,800	(34,443)	(38,243)	11,181
Fund balance, beginning	<u>25,332</u>	<u>25,332</u>	<u>-</u>	<u>2,331</u>
Fund balance (deficit), ending	<u>\$ 17,132</u>	<u>\$ (113)</u>	<u>\$ (17,463)</u>	<u>\$ 14,332</u>

INTERNAL CONTROL, COMPLIANCE
AND
OTHER GOVT INFORMATION

TOWN OF MONROE, LOUISIANA
 Fiduciary Funds
 Nonexpendable Trust Fund
 Bessie Memorial Perpetual Care Principal Fund

Comparative Statements of Revenues, Expenses and Changes in Fund Balances
 Year Ended September 30, 1996

	<u>1996</u>	<u>1995</u>
Revenues	\$ -	\$ -
Expenses	<u> </u>	<u> </u>
Fund balance, beginning	<u>39,400</u>	<u>39,400</u>
Fund balance, ending	<u>\$39,400</u>	<u>\$39,400</u>

FORM OF RECEIPTS, EXPENSES
AND SERVICE TARIFFS

Summary Statement of Receipts, EXPENDITURE, and Changes in Fund Balances
For the Period September 30, 1988,
with Comparative Totals for September 30, 1987

	Fund's Encumbrances 9/30/88	Respective Activities in Fund For 9/30/88	New S-V-B Items 9/30/88	Fund's Contributions 9/30/88	Average Contributions 9/30/88	Total, 1988	Total, 1987
Receipts:							
all income items	168,172	0	0	0	0	168,172	177,737
fund interest	-	-	-	4,171	4,171	4,171	11,483
transfer statements received	-	-	-	-	-	-	3,038
interest on investments	6,106	6,106	6,106	-	0	12,212	27,171
other	10,000	1,000	1,000	5,000	5,000	17,000	20,000
total receipts	<u>184,278</u>	<u>7,106</u>	<u>7,106</u>	<u>9,171</u>	<u>9,171</u>	<u>200,731</u>	<u>238,429</u>
Expenditures:							
light services	14,200	14,200	14,200	1,100	1,100	29,400	28,440
miscellaneous	12,140	1,400	1,400	100	100	13,640	13,440
interest	240	100	100	0	0	340	0
aging reports/ fees	10,000	10,000	10,000	5,000	5,000	25,000	25,000
fund interest	10,000	10,000	10,000	5,000	5,000	25,000	25,000
total expenditures	<u>46,680</u>	<u>35,700</u>	<u>35,700</u>	<u>11,100</u>	<u>11,100</u>	<u>128,180</u>	<u>137,880</u>
efficiency of revenues were reported forms	11,800	11,800	11,800	0	0	23,600	23,600
prior financing sources (over)	-	16,171	16,171	-	-	16,171	16,171
bonding transfers to	1	1	1	-	-	1	1
bonding transfers and	1	1	1	-	-	1	1
total other financing sources (over)	<u>12,802</u>	<u>16,172</u>	<u>16,172</u>	<u>0</u>	<u>0</u>	<u>35,145</u>	<u>35,145</u>
transfer statements of revenues and other	15,000	15,000	15,000	-	-	30,000	30,000
changes other reported forms and other items	10,000	10,000	10,000	-	-	20,000	20,000
total transfers, including	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>0</u>	<u>0</u>	<u>50,000</u>	<u>50,000</u>
total debits, ending	<u>100,179</u>	<u>64,476</u>	<u>64,476</u>	<u>11,100</u>	<u>11,100</u>	<u>140,231</u>	<u>140,477</u>

DEBT SERVICE FUNDS

Public Improvement Bonds

To accumulate monies for payment of the 1978 \$888,000 Series A Waterworks Improvements, Series B Street Improvements, Series C Drainage Improvements, and Series D Recreation Facilities Public Improvement Bonds due in annual installments, plus interest, through maturity in 1993, and \$480,000 general obligation refunding bonds of 1983, due in annual installments, plus interest, through maturity in 1993. Debt service is financed by levy of a specific ad valorem tax.

Recreation Facilities In Sales Tax Bonds

To accumulate monies for payment of the 1978 \$450,000 Recreation Facilities Sales Tax Bonds due in annual installments, plus interest, through maturity in 1993. Debt service is financed from proceeds of the Town's 1% Sales Tax Special Revenue Fund.

Series 1988 Sales Tax Bonds

To accumulate monies for payment of the \$1,320,000 Public Improvement Series Refunding Bonds, Series 1988, due in annual installments, plus interest, through maturity in 2004. Debt service is financed from proceeds of the Town's 3/8% Sales Tax Liquid and Solid Waste Special Revenue Fund.

Drainage Certificates of 1981

To accumulate monies for the payment of Drainage Certificates of 1981 due in annual installments, plus interest, through maturity in 1997. Debt service is financed from special front foot assessments against the owners whose properties front on the street that was paved.

Drainage Certificates of 1986

To accumulate monies for the payment of Drainage Certificates of 1986 due in annual installments, plus interest, through maturity in 1998. Debt service is financed from special assessments against the owners of the properties on which the drainage lines were installed.

STATE OF MICHIGAN, LOCAL GOVERNMENTS
Capital Projects Funds

Reconciling Balance Sheet
September 30, 1995
With Comparative Totals for September 30, 1995

ASSETS

Interest-bearing deposits
Investments
Due from other governmental units

	Funds & Bond Improvement Construction Fund	Events & Ferry Light House Duck Fund	Swing Pool Fund	Total 1995	Total 1994
	\$100,936	\$ 7,000	\$ -	\$118,936	\$ 83,781
	248,819	-	-	248,819	448,316
	-	238,828	-	238,828	-
	\$449,755	\$145,828	\$ -	\$595,583	\$532,097

LIABILITIES AND FUND BALANCES

Liabilities:
Accounts payable
Intra-agency payable
Local liabilities
Fund balances - reserved:
Designated for subsequent years' expenditures

Total liabilities and fund balances

	\$ -	\$117,500	\$ -	\$117,500	\$ 3,391
	-	26,200	-	26,200	-
	-	131,100	-	131,100	1,321
	522,863	110,293	-	633,156	128,123
	442,800	\$185,293	\$ -	\$628,093	\$628,093

STATE OF NEW YORK, DEBITORS
Enterprise Fund
Utility Fund

Combining Statement of Cash Flows (continued)
 Year Ended December 31, 1990
 With Comparative Totals for December 31, 1989

	1990	1989	Totals	
	Enterprise Fund	Enterprise Fund	1989	1990
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:				
Cash and cash equivalents, beginning of period -				
Interest-bearing deposits - unencumbered	\$1,379,440	\$ 187,719	\$1,567,159	\$1,566,167
Interest-bearing deposits - encumbered	58,337	87,845	146,184	177,161
Less: Interest-bearing deposits with a maturity over 120 days	()	()	()	()
Total cash and cash equivalents	\$1,437,777	\$ 275,564	\$1,713,341	\$1,743,328
Cash and cash equivalents, end of period -				
Interest-bearing deposits - unencumbered	1,379,440	187,719	1,567,159	1,566,166
Interest-bearing deposits - encumbered	58,337	87,576	145,915	176,884
Less: Interest-bearing deposits with a maturity over 120 days	()	()	()	()
Total cash and cash equivalents	\$1,437,777	\$ 275,295	\$1,713,054	\$1,743,050
Net increase (decrease)	\$ ()	\$ (277)	\$ (277)	\$ (278)

TOWN OF BERRICE, LOUISIANA
 Fiduciary Funds
 Expendable Trust Fund
 Berwick Memorial Perpetual Care Income Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance
 Year Ended September 30, 1990 and 1989

	<u>1990</u>	<u>1989</u>
Revenues:		
Miscellaneous -		
Crypt sales	\$ -	\$13,587
Interest earned	<u>6,098</u>	<u>8,082</u>
Total revenues	<u>6,098</u>	<u>21,669</u>
Expenditures:		
Public works -		
Miscellaneous maintenance	3,908	4,857
Miscellaneous	<u>35</u>	<u>35</u>
Total expenditures	<u>3,943</u>	<u>4,892</u>
Excess of revenues over expenditures	2,155	16,777
Fund balance, beginning	<u>87,150</u>	<u>70,428</u>
Fund balance, ending	<u>89,305</u>	<u>87,205</u>

STATE OF MICHIGAN, DEPARTMENT
OF TREASURY

Statement of Assets and Liabilities
September 30, 1990

With Comparative Totals for September 30, 1989

	Depositable	Nondepositable	Totals	
	Trust Funds (Special Revenue) Proprietary Funds (General Fund)	Trust Funds (Special Revenue) Proprietary Funds (Unallocated Fund)	1990	1989
ASSETS				
Interest-bearing deposits	\$ 20,494	\$ -	\$ 20,494	\$ 21,466
Investments	184,947	-	184,947	184,721
Due from other funds	-	31,681	31,681	31,681
Total assets	\$195,441	\$31,681	\$227,122	\$237,868
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 572	\$ -	\$ 572	\$ 572
Due to other funds	30,588	-	30,588	30,588
Total liabilities	31,160	-	31,160	31,160
Fund Balances				
Reserved for proprietary funds	-	31,681	31,681	31,681
Reserved for investments	184,947	-	184,947	184,721
Total fund balances	184,947	31,681	216,628	216,402
Total liabilities and fund balances	\$195,157	\$31,681	\$226,838	\$236,811

STATE OF NEW YORK, ALBANY
 State Services Fund

Expending Budget Over

September 30, 1968

WITH BUDGETED VARIANCE BY SEPTEMBER 30, 1968

	ALBANY Departmental Total	Amount or AGGREGATE Budget for SEP 1968	Amount Paid (Paid for BY BUDGET)	Surplus (Deficiency) of Budget	Percentage of Budget	Total
ASSETS						
Cash	\$ 32,238	\$ -	\$ -	\$ 32,238	100.00	\$ 32,238
Internal Receivable on Hand	-	30,500	30,500	-	100.00	30,500
Accruals	-	79,971	79,971	-	100.00	79,971
Due to unincorporated municipalities	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Total assets	\$ 32,238	\$ 110,471	\$ 110,471	\$ -	0.00	\$ 110,471
LIABILITIES AND FUND BALANCES						
Liabilities	\$ -	\$ -	\$ -	\$ -	0.00	\$ -
Deferred Income	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	\$ -	\$ -	\$ -	\$ -	0.00	\$ -
Fund balances	\$ 32,238	\$ 110,471	\$ 110,471	\$ -	0.00	\$ 110,471
Total liabilities and fund balances	\$ 32,238	\$ 110,471	\$ 110,471	\$ -	0.00	\$ 110,471

TOWN OF BARRICK, LOUISIANA
Enterprise Fund
Utility Fund

Schedule of Changes in Assets Restricted for Revenue Bond Debt Service
Year Ended September 30, 1998

	Bond and Interest Sinking	Capital Additions and Contingencies	Total
Cash and interest-bearing deposits, October 1, 1997	\$ 56,536	\$21,103	\$ 81,663
Cash receipts:			
Transfers from operating cash	82,364	18,578	100,942
Interest on deposits	<u>1,898</u>	<u>518</u>	<u>1,898</u>
Total cash receipts	<u>84,262</u>	<u>19,096</u>	<u>103,358</u>
Total cash and interest- bearing deposits	<u>138,828</u>	<u>40,299</u>	<u>179,127</u>
Cash disbursements:			
Principal payments	38,000	-	38,000
Interest payments	<u>31,618</u>	<u>-</u>	<u>31,618</u>
Total cash disbursements	<u>69,618</u>	<u>-</u>	<u>69,618</u>
Cash and interest-bearing deposits, September 30, 1998	\$ 69,210	\$49,917	\$119,127

YOUNG OF SCOTLAND, LIMITED
Capital Projects Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ending September 30, 1979
with Comparative Totals for September 30, 1978

	Funds & Fund Improvement Construction Fund	Street & Heavy Lighting Dues Fund	Devel- opment Fund	Total	1978	1979
Revenues:						
Intergovernmental	\$ -	\$ 198,879	\$ -	\$ 198,879	\$ -	\$ -
Federal grant						
Miscellaneous -	24,322	262		24,584	24,584	24,584
Interest	13,322	128,102		141,424	141,424	141,424
Total revenues						
Expenditures:						
Public works - streets						49
Capital outlay		448,546	437	448,983	448,983	448,983
Total expenditures		448,546	437	448,983	448,983	448,983
Excess (deficiency) of revenues over expenditures	24,322	128,485	(437)	152,370	152,370	152,370
Other financing sources:						
Operating transfers in	\$ -	303,430	-	303,430	303,430	30,000
Operating transfers out	(200,000)		(2)	(200,002)	(200,002)	-
Total other financing sources (uses)	(200,000)	303,430	(2)	103,428	103,428	30,000
Excess (deficiency) of revenues and other sources over expenditures and other uses	(75,678)	111,945	(439)	34,828	34,828	34,828
Fund balances, beginning	527,524	522	856	528,902	528,902	528,902
Fund balances, ending	\$ 451,846	\$ 127,293	\$ -	\$ 579,139	\$ 579,139	\$ 579,139

TRIM OF SERVICE, 1974-1975
 FINANCIAL STATEMENTS
 CITY OF DENVER

Combining Statement of Cash Flows
 Year Ended September 30, 1975
 With Comparative Totals for September 30, 1974

	1975		1974	
	Operating Fund	Water Operating Fund	1974	1975
Cash flows from operating activities: Operating Income (Loss)	\$ 9,788	\$ (1,238)	\$ 8,550	\$ (12,129)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities - Depreciation	25,295	22,270	24,021	22,021
Changes in current assets and liabilities:				
Increase (decrease) in accounts receivable	11,782	1,422	11,353	16,122
Increase (decrease) in accounts payable	12,452	7,252	4,422	12,222
Increase (decrease) in current liabilities	(1,022)	22	22	1,222
Net adjustments	32,207	28,946	30,122	39,567
Net cash provided by operating activities	32,275	27,702	32,122	22,021
Cash flows from (used by) nonoperating financing activities:				
Operating transfers to other funds	(24,222)	12,222	(24,222)	-
Cash received from other funds	1,222	12,222	-	1,222
Net cash provided (used) by nonoperating financing activities	(23,000)	24,444	(24,222)	1,222
Cash flows from (used by) capital and related financing activities:				
Acquisition of plant and equipment	(12,222)	(22,222)	(12,222)	(24,222)
Reflected gain on revenue bond retirement	-	12,222	12,222	12,222
Increase (decrease) on revenue bonds	-	12,222	12,222	(24,222)
Increase in customers' asset deposits	22	-	22	2,222
Net cash used by capital and related financing activities	(12,200)	(10,000)	(10,000)	(34,000)
Cash flows from investing activities:				
Interest on municipal financing placed for	(2,222)	-	2,222	2,222
Net cash provided by investing activities	(2,222)	-	2,222	2,222
Net increase (decrease) in cash and cash equivalents	(22,000)	12,222	(22,000)	(10,000)
Cash and cash equivalents, beginning of period	12,222	22,222	12,222	22,222
Cash and cash equivalents, end of period	\$ 10,000	\$ 34,444	\$ 10,000	\$ 12,222

DOM ST SERVICE, LIMITED
 enterprise funds
 utility funds

Condensed Statement of Revenues, Expenses, and Charges by Related Services
 Year Ended September 30, 1995
 1995 Compared to Total's for September 30, 1995

	1995	1995	Totals	
	Enterprise Fund	Enterprise Fund	1995	1995
Operating revenues:				
Charges for services	\$ 370,772	\$553,386	\$ 924,158	\$ 924,158
Delinquent charges	78,854	78,885	157,739	157,739
Miscellaneous	6,852	3,882	10,734	10,734
Total operating revenues	<u>456,478</u>	<u>636,153</u>	<u>1,092,631</u>	<u>1,092,631</u>
Operating expenses:				
Gas & water purchases	103,287	100,339	203,626	203,626
Salaries	56,278	66,287	122,565	122,565
Supervision	36,978	36,978	73,956	73,956
Retirement contributions	3,478	4,288	7,766	7,766
Group insurance	11,521	11,521	23,042	23,042
Maintenance and operations	24,476	27,977	52,453	52,453
Depreciation	37,285	39,386	76,671	76,671
Administrative expenses	7,588	3,377	10,965	10,965
Other board member fees	-	1,448	1,448	1,448
Miscellaneous	4,171	6,853	11,024	11,024
Total operating expenses	<u>288,463</u>	<u>358,511</u>	<u>646,974</u>	<u>646,974</u>
Operating income (loss)	<u>168,015</u>	<u>277,642</u>	<u>445,657</u>	<u>445,657</u>
Nonoperating revenues (expenses):				
Interest income	48,854	4,578	53,432	53,432
Interest and fiscal charges	-	150,747	150,747	150,747
Good insurance costs	-	(848)	(848)	(848)
Increase in carrying of Service-Depos Fund	-	-	-	-
Joint Withdrawals Fund	-	13,399	13,399	13,399
Total nonoperating revenues (expenses)	<u>48,854</u>	<u>(147,678)</u>	<u>(98,824)</u>	<u>(98,824)</u>
Income (loss) before operating transfers	<u>216,869</u>	<u>130,000</u>	<u>346,869</u>	<u>346,869</u>
Operating transfers net	<u>(131,857)</u>	<u>(111,480)</u>	<u>(243,337)</u>	<u>(243,337)</u>
Net Income (Loss)	<u>84,992</u>	<u>18,520</u>	<u>103,512</u>	<u>103,512</u>
Revised earnings, borrowing	<u>1,162,162</u>	<u>168,111</u>	<u>1,330,273</u>	<u>1,330,273</u>
Revised earnings, ending	<u>\$ 1,247,154</u>	<u>\$386,631</u>	<u>\$1,633,785</u>	<u>\$1,633,785</u>

TOWN OF MONROE, LOUISIANA
Financial Statements
Utility Funds
Condensing Balance Sheet
September 30, 1998
With Comparative Totals for September 30, 1997

ASSETS	1998	1997	Totals	
	September 30, 1998	September 30, 1997	1998	1997
Current assets:				
Interest-bearing deposits:				
Investments	\$ 47,766	\$ 556,766	\$ 188,238	\$ 1,107,096
Accounts receivable, net of allowance for uncollectibles	591,125	591,125	591,125	5,156,099
Due from other funds	11,768	79,899	11,768	79,119
Total current assets	<u>1,080,659</u>	<u>1,227,790</u>	<u>1,228,131</u>	<u>7,342,314</u>
Restricted assets:				
Bond and interest sinking fund -				
Interest-bearing deposits	-	58,226	58,226	58,226
Capital additions and contingencies fund -				
Interest-bearing deposits	-	44,252	44,252	31,467
Capital additions -				
Interest-bearing deposits	28,257	28,257	28,257	28,257
Interest-bearing deposits	28,257	28,257	28,257	28,257
Total restricted assets	<u>56,514</u>	<u>130,732</u>	<u>130,732</u>	<u>146,207</u>
Investment in Monroe Bayou Vista Joint Wastewater Plant	-	58,252	58,252	60,548
Bond liability escrow, net of amortization	-	9,520	9,520	20,419
Property, plant and equipment:				
Property, plant and equipment, at cost, net of accumulated depreciation of \$485,764 and \$588,277, respectively (valuation in progress)	281,288	1,211,260	1,211,260	1,160,160
Net property, plant and equipment	<u>281,288</u>	<u>1,211,260</u>	<u>1,211,260</u>	<u>1,160,160</u>
Total assets	<u>\$1,618,461</u>	<u>\$1,638,512</u>	<u>\$1,618,461</u>	<u>\$1,648,731</u>
LIABILITIES AND FUND EQUITY				
Liabilities:				
Current liabilities payable from current assets -				
Accounts payable	\$ 1,252	\$ 29,799	\$ 38,251	\$ 35,697
Due to other funds	78,250	-	78,250	9,250
Accounts payable	2,250	25	2,250	2,250
Total current liabilities payable from current assets	<u>81,752</u>	<u>30,024</u>	<u>81,752</u>	<u>47,207</u>
Current liabilities payable from restricted assets -				
Revolving funds payable	-	25,000	25,000	25,000
Accounts payable	-	78,444	78,444	78,444
Customer deposits	58,257	-	58,257	58,257
Total current liabilities payable from restricted assets	<u>58,257</u>	<u>103,444</u>	<u>103,444</u>	<u>151,701</u>
Long-term liabilities:				
Revolving funds payable, net of current portion	-	538,000	538,000	582,000
Total liabilities	<u>140,009</u>	<u>671,468</u>	<u>671,468</u>	<u>780,608</u>
Fund equity:				
Contributed capital -				
Restricted	526,660	478,116	550,499	550,666
Other governments	22,114	188,000	210,114	210,114
Reserve	-	218,000	218,000	218,000
Total contributed capital	<u>548,774</u>	<u>884,116</u>	<u>778,613</u>	<u>778,780</u>
Retained earnings -				
Reserved for current bond retirement	-	45,499	45,499	25,128
Reserved	288,257	212,116	1,211,260	1,211,260
Total retained earnings	<u>288,257</u>	<u>257,615</u>	<u>1,256,759</u>	<u>1,236,388</u>
Total fund equity	<u>1,387,006</u>	<u>1,387,006</u>	<u>1,387,006</u>	<u>1,387,006</u>
Total liabilities and fund equity	<u>\$1,618,461</u>	<u>\$1,638,512</u>	<u>\$1,618,461</u>	<u>\$1,648,731</u>

ENTERPRISE FUNDS
(UTILITY FUNDS)

Gas Enterprise Fund

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

Water Enterprise Fund

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

FIDUCIARY FUNDS

DEFERRABLE TRUST FUNDS

Burwick Memorial Perpetual Care Income Fund

To account for the receipt of investment earnings from the Perpetual Care Principal Fund and disbursements for maintenance of the mausoleum.

DEFERRABLE TRUST FUNDS

Burwick Memorial Perpetual Care Principal Fund

To account for monies provided by contract requirements that 10% of the selling price of mausoleum crypts be placed in this fund for the perpetual maintenance of the mausoleum. The principal sum may not be expended and must be invested to provide income to be used for maintenance of the mausoleum.