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**TOWN OF GRAND ISLE  
LOUISIANA  
ANNUAL FINANCIAL REPORT  
For the Year Ended June 30, 1966**

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Release Date DEC 18 1966 J

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## FINANCIAL SECTION

Paul C. Rivera, CPA

(504) 837-4883

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## INDEPENDENT AUDITOR'S REPORT

The Honorable Rob Rouders, Mayor  
and the Board of Aldermen  
Town of Grand Isle, Louisiana

I have audited the general purpose financial statements of the Town of Grand Isle, Louisiana, as of and for the year ended June 30, 1996, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular A-133, Audit of State and Local Governments. These standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

As more fully explained in Note M.4, Governmental Accounting Standards Board Codification Section L.18 requires governments who own or operate a municipal landfill to recognize the closure and postclosure care costs over the expected life of the landfill rather than after closure takes place. The Town's landfill has effectively been closed for several years, however, the Department of Environmental Quality has found that it was not properly capped. Preliminary estimates place the cost of capping the dumpsite at approximately \$250,000, however, no provision for a liability has been included in the financial statements of the General Fund. If such a cost had been included in accordance with generally accepted accounting principles, the liabilities of the General Fund would have increased by \$250,000 and fund balance would have decreased by \$250,000 as of June 30, 1996. The excess of revenues and other sources over expenditures and other uses of the General Fund for the fiscal year ended June 30, 1996 would not be affected as this expenditure should have been recognized in prior periods as the landfill's capacity was being depleted.



In my opinion, except for the effect of not recognizing a liability in the General Fund for claims costs as discussed in the preceding paragraph, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town as of June 30, 1996, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued a report dated October 13, 1996 on my consideration of the Town's internal control structure and a report dated October 13, 1996 on its compliance with laws and regulations.

My audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The Combining and Individual Fund Statements and Schedules and the Other Supplementary Information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Town of Grand Isle, Louisiana. This information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, except for the effects of the item noted in the filed paragraph, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

*Paul B. ... CPA*

October 13, 1996

## GENERAL PURPOSE FINANCIAL STATEMENTS

TOWN OF ISLAND ISLE, LOUISIANA

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
JUNE 30, 1996

|  | GOVERNMENTAL FUND TYPES |                   |                  |
|--|-------------------------|-------------------|------------------|
|  | GENERAL                 | SPECIAL REVENUE   | CAPITAL PROJECTS |
| <b>ASSETS</b>  |                         |                   |                  |
| Cash and cash equivalents  | \$ 281,761              | \$ 24,880         | \$ 0             |
| Receivables, net   | 524,595                 | 183,290           | 0                |
| Due from other funds   | 75,488                  | 16,112            | 0                |
| Inventory, at cost   | 0                       | 0                 | 0                |
| Prepaid items  | 23,827                  | 24,878            | 0                |
| Restricted assets  |                         |                   |                  |
| Cash and cash equivalents  | 0                       | 0                 | 0                |
| Property, plant and equipment, net                                 | 0                       | 0                 | 0                |
| Amounts to be provided for retirement obligations (long term debt) | 0                       | 0                 | 0                |
| <b>TOTAL ASSETS</b>  | <b>\$ 865,671</b>       | <b>\$ 449,170</b> | <b>\$ 0</b>      |
| <b>LIABILITIES, EQUITY AND OTHER CREDITS</b>                       |                         |                   |                  |
| <b>Liabilities</b>   |                         |                   |                  |
| Accounts payable   | \$ 0                    | \$ 0              | \$ 0             |
| Accrued salaries and related liabilities                           | 1,177                   | 679               | 0                |
| Due to other funds   | 24,111                  | 46,497            | 0                |
| Appearance bond deposits   | 11,086                  | 0                 | 0                |
| Due to taxing bodies and others                                    | 0                       | 0                 | 0                |
| Other funds payable  | 0                       | 0                 | 0                |
| Payable from restricted assets                                     |                         |                   |                  |
| Customer deposits  | 0                       | 0                 | 0                |
| Due to other funds   | 0                       | 0                 | 0                |
| Capital lease payable  | 0                       | 0                 | 0                |
| <b>TOTAL LIABILITIES</b>   | <b>\$ 36,374</b>        | <b>\$ 53,276</b>  | <b>\$ 0</b>      |
| <b>Equity and Other Credits</b>                                    |                         |                   |                  |
| Accumulated general fund assets                                    | 0                       | 0                 | 0                |
| Contributed capital  | 0                       | 0                 | 0                |
| Retained earnings  |                         |                   |                  |
| General  | 0                       | 0                 | 0                |
| Unreserved   | 0                       | 0                 | 0                |
| Fund Reserves  |                         |                   |                  |
| General  | 34,288                  | 17,144            | 0                |
| Unreserved   | 0                       | 0                 | 0                |
| Designated   | 66,843                  | 81,273            | 0                |
| Undesignated   | 40,288                  | 17,645            | 0                |
| <b>TOTAL EQUITY</b>  | <b>\$ 141,419</b>       | <b>\$ 116,062</b> | <b>\$ 0</b>      |
| <b>TOTAL EQUITY AND OTHER CREDITS</b>                              | <b>\$ 141,419</b>       | <b>\$ 116,062</b> | <b>\$ 0</b>      |
| <b>TOTAL LIABILITIES, EQUITY AND OTHER CREDITS</b>                 | <b>\$ 177,793</b>       | <b>\$ 169,338</b> | <b>\$ 0</b>      |



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TOWN OF GRAND ISLE, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDING JUNE 30, 1996

|   | GOVERNMENTAL FUND TYPES |                    |                     | TOTAL<br>(MEMORANDUM<br>ONLY) |
|---|-------------------------|--------------------|---------------------|-------------------------------|
|   | GENERAL                 | SPECIAL<br>REVENUE | CAPITAL<br>PROJECTS |                               |
| <b>REVENUES</b>   |                         |                    |                     |                               |
| Taxes   | \$ 58,750               | \$ 23,800          | \$ 0                | \$ 82,550                     |
| Licenses and permits  | 71,588                  | 0                  | 0                   | 71,588                        |
| Intergovernmental   | 383,206                 | 246,742            | 0                   | 629,948                       |
| Gaming fees and commissions   | 18,250                  | 211,087            | 0                   | 229,337                       |
| Fees and forfeitures  | 118,286                 | 0                  | 0                   | 118,286                       |
| Charges for services  | 228,428                 | 73,236             | 0                   | 301,664                       |
| Miscellaneous   | 85,640                  | 34,700             | 0                   | 120,340                       |
| <b>TOTAL REVENUES</b>   | <b>1,258,888</b>        | <b>589,565</b>     | <b>0</b>            | <b>1,848,453</b>              |
| <b>EXPENDITURES</b>   |                         |                    |                     |                               |
| Current   |                         |                    |                     |                               |
| General government  | 899,278                 | 0                  | 0                   | 899,278                       |
| Public safety   | 289,873                 | 84,081             | 0                   | 373,954                       |
| Public works  | 288,776                 | 11,317             | 0                   | 300,093                       |
| Health and welfare  | 0                       | 49,231             | 0                   | 49,231                        |
| Culture, recreation and tourism   | 31,446                  | 146,588            | 0                   | 178,034                       |
| <b>TOTAL EXPENDITURES</b>   | <b>1,509,373</b>        | <b>291,207</b>     | <b>0</b>            | <b>1,800,580</b>              |
| <b>EXCESS (DEFICIENCY)<br/>OF REVENUES OVER<br/>EXPENDITURES</b>                                      | <b>(250,485)</b>        | <b>298,358</b>     | <b>0</b>            | <b>47,873</b>                 |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                         |                    |                     |                               |
| Operating transfers in  | 158,000                 | 0                  | 0                   | 158,000                       |
| Operating transfers out   | 0                       | (180,700)          | 0                   | (180,700)                     |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>   | <b>158,000</b>          | <b>(180,700)</b>   | <b>0</b>            | <b>(22,700)</b>               |
| <b>EXCESS (DEFICIENCY) OF<br/>REVENUES AND OTHER SOURCES<br/>OVER EXPENDITURES AND<br/>OTHER USES</b> | <b>(92,485)</b>         | <b>117,658</b>     | <b>0</b>            | <b>25,173</b>                 |
| <b>FUND BALANCES</b>  |                         |                    |                     |                               |
| Beginning of year   | 488,000                 | 228,288            | 1,278               | 717,566                       |
| Residual equity transfers   | 1,278                   | 0                  | (1,278)             | 0                             |
| <b>End of year</b>  | <b>\$ 489,278</b>       | <b>\$ 228,288</b>  | <b>\$ 0</b>         | <b>\$ 717,566</b>             |

TOWN OF GRAND ISLE, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - ACTUAL AND BUDGET -  
GENERAL AND SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 1996

|   | GENERAL FUND        |                   |  |
|---|---------------------|-------------------|--|
|   | ACTUAL              | BUDGET            | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
| <b>REVENUES</b>   |                     |                   |  |
| Taxes   | \$ 58,780           | \$ 60,900         | \$ (2,120)                             |
| Licenses and permits  | 71,888              | 71,888            | \$ (112)                               |
| Intergovernmental   | 281,500             | 242,900           | \$ 38,600                              |
| Funding, fees and contributions   | 28,100              | 21,000            | 7,100                                  |
| Fees and forfeitures  | 137,104             | 180,000           | 42,896                                 |
| Charges for services  | 158,410             | 150,000           | 8,410                                  |
| Miscellaneous   | 8,641               | 71,400            | 62,759                                 |
| <b>TOTAL REVENUES</b>   | <u>1,098,823</u>    | <u>1,400,088</u>  | <u>(301,265)</u>                       |
| <b>EXPENDITURES</b>   |                     |                   |  |
| Contract  |                     |                   |  |
| General government  | 899,278             | 936,311           | 36,033                                 |
| Public safety   | 288,073             | 293,136           | 5,063                                  |
| Public works  | 285,770             | 273,649           | \$ (12,121)                            |
| Health and welfare  | 0                   | 0                 | 0                                      |
| Culture, recreation and tourism   | 12,441              | 20,000            | 7,559                                  |
| <b>TOTAL EXPENDITURES</b>   | <u>1,585,562</u>    | <u>1,523,136</u>  | <u>(62,574)</u>                        |
| <b>EXCESS (DEFICIENCY)<br/>OF REVENUES OVER<br/>EXPENDITURES</b>                                      | <u>(486,739)</u>    | <u>(123,048)</u>  | <u>(363,691)</u>                       |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                     |                   |  |
| Operating transfers in  | 88,634              | 84,000            | \$ (4,634)                             |
| Operating transfers out   | 0                   | 0                 | 0                                      |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>   | <u>88,634</u>       | <u>84,000</u>     | <u>(4,634)</u>                         |
| <b>EXCESS (DEFICIENCY) OF<br/>REVENUES AND OTHER SOURCES<br/>OVER EXPENDITURES AND<br/>OTHER USES</b> | <u>\$ (398,105)</u> | <u>(38,048)</u>   | <u>(360,057)</u>                       |
| <b>FUND BALANCES</b>  |                     |                   |  |
| Beginning of year   | 449,899             | 449,899           | 0                                      |
| Revised equity transfers  | 1,274               | 0                 | 1,274                                  |
| <b>End of year</b>  | <u>\$ 451,173</u>   | <u>\$ 449,899</u> | <u>(1,274)</u>                         |

The accompanying notes are an integral part of this statement. 4

| SPECIAL REVENUE FUNDS |                   |                             | TOTALS (MEMORANDUM ONLY) |                   |        |                   |
|-----------------------|-------------------|-----------------------------|--------------------------|-------------------|--------|-------------------|
| ACTUAL                | BUDGET            | VARIANCE                    | ACTUAL                   | BUDGET            | BUDGET | VARIANCE          |
|                       |                   | FAVORABLE<br>(IF FAVORABLE) |                          |                   |        |                   |
| \$ 21,944             | \$ 21,000         | \$ 944                      | \$ 286,698               | \$ 509,000        | \$     | \$ 46,798         |
| 0                     | 0                 | 0                           | 71,388                   | 77,500            |        | 16,112            |
| 246,342               | 208,700           | 37,642                      | 671,648                  | 641,200           |        | 30,448            |
| 211,600               | 158,000           | 49,600                      | 241,607                  | 188,000           |        | 53,607            |
| 0                     | 0                 | 0                           | 231,266                  | 128,000           |        | 103,266           |
| 77,256                | 75,000            | 2,256                       | 230,000                  | 128,000           |        | 102,000           |
| 34,319                | 18,000            | 16,319                      | 149,811                  | 96,000            |        | 53,811            |
| <u>294,217</u>        | <u>282,700</u>    | <u>11,517</u>               | <u>1,111,414</u>         | <u>1,200,400</u>  |        | <u>179,984</u>    |
| 0                     | 0                 | 0                           | 899,278                  | 886,211           |        | 7,207             |
| 84,807                | 89,524            | 4,717                       | 271,000                  | 282,000           |        | 10,999            |
| 21,207                | 277,000           | 255,793                     | 482,207                  | 613,249           |        | 131,042           |
| 48,231                | 47,000            | 1,231                       | 40,254                   | 47,000            |        | 7,746             |
| 108,268               | 106,433           | 1,835                       | 179,714                  | 176,411           |        | 3,303             |
| <u>206,217</u>        | <u>202,217</u>    | <u>4,000</u>                | <u>1,208,284</u>         | <u>1,182,211</u>  |        | <u>26,073</u>     |
| 208,000               | 11,804            | 196,196                     | 200,000                  | 111,190           |        | 88,810            |
| 0                     | 0                 | 0                           | 188,824                  | 94,000            |        | 94,824            |
| (184,782)             | (94,000)          | (90,782)                    | (182,782)                | (94,000)          |        | (88,782)          |
| <u>(184,782)</u>      | <u>(94,000)</u>   | <u>(90,782)</u>             | <u>1,025</u>             | <u>0</u>          |        | <u>1,025</u>      |
| 152,794               | (12,107)          | 164,901                     | 201,653                  | (100,180)         |        | 301,833           |
| 510,206               | 510,206           | 0                           | 684,207                  | 684,207           |        | 0                 |
| 0                     | 0                 | 0                           | 1,878                    | 0                 |        | 1,878             |
| <u>\$ 494,287</u>     | <u>\$ 487,183</u> | <u>\$ 7,104</u>             | <u>\$ 1,149,223</u>      | <u>\$ 833,281</u> |        | <u>\$ 315,942</u> |



## TOWN OF GRAND ISLE, LOUISIANA

**ENTERPRISE FUND  
 SCHEDULE OF REVENUES, EXPENSES, AND  
 CHANGES IN RETAINED EARNINGS - ACTUAL AND BUDGET  
 FOR THE YEAR ENDED JUNE 30, 1996**

|   | WATERWORKS AND GAS UTILITIES |                     |   |
|---|------------------------------|---------------------|---|
|   | ACTUAL                       | BUDGET              | VARIANCE:<br>FAVORABLE<br>(UNFAVORABLE) |
| <b>OPERATING REVENUES</b>                           |                              |                     |   |
| Water sales   | \$ 646,338                   | \$ 648,500          | \$ (2,162)                              |
| Gas sales   | 185,340                      | 187,000             | (1,660)                                 |
| Service charges                                     | 3,100                        | 3,100               | 0                                       |
| Installation charges                                | 3,650                        | 3,500               | 150                                     |
| Delinquent penalties                                | 15,880                       | 15,800              | 80                                      |
| Miscellaneous                                       | 1,200                        | 1,200               | (82)                                    |
| <b>Total Operating Revenues</b>                     | <u>855,708</u>               | <u>859,100</u>      | <u>(3,392)</u>                          |
| <b>OPERATING EXPENSES</b>                           |                              |                     |   |
| Personnel services                                  | 116,647                      | 111,694             | 4,953                                   |
| Contracted services                                 | 706,897                      | 774,880             | 68,083                                  |
| Materials and supplies                              | 15,832                       | 16,800              | 968                                     |
| General and administrative                          | 206,760                      | 178,170             | (28,590)                                |
| Depreciation and amortization                       | 88,671                       | 88,800              | 129                                     |
| Depreciation on contributed assets                  | 25,023                       | 25,023              | 0                                       |
| <b>Total Operating Expenses</b>                     | <u>1,159,827</u>             | <u>1,195,067</u>    | <u>(35,240)</u>                         |
| <b>OPERATING INCOME (LOSS)</b>                      | <u>(204,119)</u>             | <u>(235,967)</u>    | <u>31,848</u>                           |
| <b>NON-OPERATING REVENUES (EXPENSES)</b>            |                              |                     |   |
| Interest income                                     | 26,215                       | 15,980              | 10,235                                  |
| Ad valorem taxes                                    | 73,271                       | 80,800              | (7,529)                                 |
| Intergovernmental                                   |                              |                     |   |
| State - DOTD highway maintenance                    | 12,700                       | 12,700              | 0                                       |
| <b>Total Non-Operating Revenues (Expenses)</b>      | <u>112,186</u>               | <u>109,480</u>      | <u>2,706</u>                            |
| <b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>     | <u>(91,933)</u>              | <u>(126,487)</u>    | <u>34,554</u>                           |
| <b>OPERATING TRANSFERS-OUT</b>                      | <u>(2,332)</u>               | 0                   | <u>(2,332)</u>                          |
| <b>NET INCOME (LOSS)</b>                            | <u>(94,265)</u>              | <u>(126,487)</u>    | <u>32,222</u>                           |
| <b>Add Back: Depreciation on contributed assets</b> | <u>25,023</u>                | <u>25,023</u>       | <u>0</u>                                |
| <b>RETAINED EARNINGS</b>                            |                              |                     |   |
| Beginning of Year, as Restated                      | 1,711,580                    | 1,426,787           | (284,793)                               |
| <b>End of Year</b>                                  | <u>\$ 1,617,315</u>          | <u>\$ 1,299,300</u> | <u>\$ 318,015</u>                       |

**TOWN OF GRAND ISLE, LOUISIANA**

**ENTERPRISE FUND  
STATEMENT OF CASH FLOWS  
WATERWORKS AND GAS UTILITIES FUND  
FOR THE YEAR ENDED JUNE 30, 1996**

|   |                   |
|---|-------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |                   |
| Operating loss  | \$ (216,747)      |
| Adjustments to reconcile operating income (loss)<br>to net cash provided by operating activities: |                   |
| Depreciation used and amortization  | 89,677            |
| Depreciation on contributed assets  | 25,125            |
| (Increase) decrease in assets:  |                   |
| Accounts receivable   | 34,847            |
| Due from other funds  | (7,849)           |
| Inventory   | (18,483)          |
| Prepays   | 1,173             |
| Increase (decrease) in liabilities:   |                   |
| Accrued salaries  | (952)             |
| Customer deposits   | 882               |
| Due to other funds  | 3,360             |
| Net adjustments   | <u>93,860</u>     |
| <b>NET CASH PROVIDED (USED) BY OPERATING<br/>ACTIVITIES</b>                                       | <u>(222,887)</u>  |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>  |                   |
| All veterans loans  | 75,231            |
| Receipts under DOTD maintenance contract  | 12,708            |
| Operating transfers out   | (2,252)           |
| <b>NET CASH PROVIDED (USED) BY NONCAPITAL<br/>FINANCING ACTIVITIES</b>                            | <u>85,687</u>     |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>                                   |                   |
| Purchases of property and equipment   | <u>(17,818)</u>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>   |                   |
| Interest received   | <u>26,215</u>     |
| <b>NET INCREASE (DECREASE) IN CASH AND CASH<br/>EQUIVALENTS</b>                                   | <u>(128,848)</u>  |
| <b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>   | <u>691,277</u>    |
| <b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>   | <u>\$ 562,429</u> |

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## TOWN OF GRAND ISLE, LOUISIANA

### NOTES TO FINANCIAL STATEMENTS

June 30, 2006

#### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the TOWN OF GRAND ISLE, LOUISIANA (the "Town") have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Town's significant accounting policies are described below.

##### 1. Reporting Entity

Under GASB's Codification of Governmental Accounting and Financial Reporting Standards Section 2100, the financial reporting entity consists of the primary government (the "Town") and its component units. Component units are defined as legally separate organizations for which the elected officials of the primary government are financially accountable. The criteria used in determining whether financial accountability exists include the appointment of a voting majority of an organization's governing body, and 2) whether the potential or loss for the organization to provide specific financial benefits or burdens to the primary government. Fiscal dependency may also play a part in determining financial accountability. Additionally, a component unit can be an organization for which the nature and significance of its relationship with the primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The component units discussed below are included in the Town's reporting entity as blended component units because of the significance of their operational or financial relationships with the Town.

*Andalucia Town No. 2 of Jefferson Parish  
Flagwood Town No. 14 of Jefferson Parish*

The above-named Towns are legally separate entities from the Town and are funded primarily by taxes and fees levied by the Parish of Jefferson, however, under agreement with the Parish, the entities are governed by the same elected officials that govern the Town. For financial reporting purposes, these entities are reported as if they were part of the Town's operations.

##### 2. Description of Activities

The Town was incorporated on June 13, 1899, under the provisions of the Louisiana Act (LSA 33:521 - 481). The Town is governed by a Mayor/Board of Aldermen form of government. Services provided by the Town include general government activities, public works, public safety, health and welfare and cultural and recreation programs. The Town also provides wastewater and gas utilities.

##### 3. Fund Accounting

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

TOWN OF GRAND ISLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

June 30, 1995

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

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

The Town's fund types have been classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types".

Governmental funds are used to account for all or most of the Town's general activities, including the collection and disbursement of earmarked monies (special revenue funds), and the acquisition or construction of general fixed assets (capital project funds). The general fund is used to account for all activities of the town not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities are typically provided to outside parties (enterprise funds).

Fiduciary funds are used to account for assets held in behalf of outside parties, including other governments, or in behalf of other funds within the government. Agency funds generally are used to account for assets that the government holds on behalf of others as their agent, such as precollected taxes or deferred emergency relief funds.

**4. Basis of Accounting**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The proprietary fund type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of this fund type are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into a retained earnings component. Proprietary fund type operating statements represent increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

In accordance with GASB Statement No. 26, Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting, it is the policy of the Town's proprietary funds to apply all applicable GASB pronouncements, as well as all Financial Accounting Standards Board (FASB) statements, interpretations, accounting principles board opinions and accounting research bulletins of the Committee on Accounting Procedure issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements.

## TOWN OF GRAND ISLE, LOUISIANA

### NOTES TO FINANCIAL STATEMENTS

June 30, 1998

#### NOTE 4 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The modified accrual basis of accounting is used by all governmental fund types and agency funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Property taxes and sales taxes are considered available if they are collected within 60 days after year end. A one year availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred, except for structured interest on general long-term debt, which is recognized when due.

Those revenues susceptible to accrual are property taxes, sales taxes, franchise taxes, interest revenue, charges for services, and intergovernmental revenues, such as grants and/or taxes collected by intermediary governments. Fines and permits revenues are not susceptible to accrual because generally they are not measurable until received in cash.

The accrual basis of accounting is utilized by the proprietary fund type. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred.

The Town may also report deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable and available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the government before it has a legal claim to them, or when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the government has a legal claim to the resources, the liability of deferred revenue is removed from the combined balance sheet and revenue is recognized.

#### 5. Budgetary Accounting

Formal budgetary accounting is employed as a management control device for the year for the General, Special Revenue Funds, and the Proprietary Fund. Formal budgetary accounting for the Capital Project Fund is not used due to the relative infrequency and inflexibility of activity. Effective control over expenditures is maintained by requiring all direct approval on any expenditures.

Expenditures may not exceed budgeted appropriations at the division or department level. Expenditures may not exceed appropriations until additional appropriations have been provided. All annual appropriations which are not expended are encumbered through year end.

Budgets are adopted for the General, Special Revenue, and Proprietary Funds on a basis consistent with generally accepted accounting principles (GAAP). Budgetary comparisons presented in the accompanying financial statements are on this GAAP basis.

#### 6. Encumbrance

Encumbrance accounting is not utilized by the Town.

## TOWN OF GRAND ISLE, LOUISIANA

### NOTES TO FINANCIAL STATEMENTS

June 30, 1996

#### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### 3. Cash and Investments

Cash and cash equivalents shown on the face of the Combined Balance Sheet include amounts in demand deposits, petty cash, certificates of deposit with maturities of less than 90 days, and shares in the Louisiana Asset Management Pool (LAMP).

Investments are stated at cost or amortized cost. Louisiana Revised Statutes (LSA-RS 33:2915) authorize the Town to invest in: (1) direct obligations of the United States Treasury, the principal and interest of which are fully guaranteed by the federal government, (2) bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies or U.S. government instrumentalities, (3) direct security repurchase agreements of any federal book entry only securities, (4) time certificates of deposits of state banks organized under the laws of Louisiana or national banks having their principal offices in the state of Louisiana, savings accounts or shares of savings and loan associations, (5) insured or trust fund institutions, which are registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U.S. government or its agencies, or FD guaranteed investment contracts issued by a bank, financial institution, insurance company, or other entity having one of the two highest short-term rating categories of either Standard & Poor's Corporation or Moody's Investors Service, provided that no such investment may be made except in connection with a financing program approved by the State Bond Commission.

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

##### 4. 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. Short-term interfund loans, if any, are classified as "interfund receivables/payables".

##### 5. Inventories

The cost of material and supplies acquired by governmental funds are recorded as expenditures at the time of purchase. The inventory of such materials and supplies at June 30, 1996 would not be material to the financial statements. The inventory of the Proprietary Fund is stated at the lower of cost or market, determined by a LIFO, first-in method.

##### 6. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 1996 are recorded as prepaid items. Prepaid insurance represents the majority of this balance.

##### 7. Restricted Assets

Funds on hand which represent "customer meter deposits" are classified as restricted assets on the balance sheet of the proprietary fund since these funds may only be used for the payment of any outstanding water bills when customers discontinue service.

TOWN OF GRAND ISLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

June 30, 1996

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

12. Fixed Assets

General fixed assets are not capitalized in the fund used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed asset account group. All purchased fixed assets are valued at cost, where historical records are available, and at estimated historical costs where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Public domain ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, rock jetties, drainage and lighting systems are not capitalized, as these assets are inseparable and of value only to the government.

Assets in the general fixed asset account group are not depreciated. Depreciation of buildings, equipment and vehicles in the Proprietary Fund type is computed using the straight-line method. Depreciation expense applicable to these fixed assets acquired through capital contributions is closed out to the related contributed capital accounts rather than retained earnings. It is considered preferable under the matching concept, as receipts of these fixed assets have been recorded in addition to contributed capital.

13. Compensated Absences

In both the governmental and proprietary fund types, annual and sick leave are expensed when claimed by the employee rather than when earned. In the opinion of management, the liability due at June 30, 1996 would not be material to the financial statements.

14. Long-term Obligations

For long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group.

15. Fund Equity

Fundees report those portions of fund equity not appropriate for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources. Contributed capital is recorded in the Proprietary Fund for amounts received on capital grants or contributions from developers, customers or other funds.

16. Interfund Transactions

Interfund transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are reported as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecursing or nonrecurring permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.



TOWN OF GRAND ISLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

June 30, 1994

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

17. Total Columns on Combined Statements

Total columns on the general purpose financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial positions, results of operations or changes in cash flows in conformity with generally accepted accounting principles. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE B - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGET

In accordance with the Louisiana Local Government Budget Act (LLA-88:19,1837), the procedures used by the Town in establishing the budgetary data reflected in the financial statements are as follows:

- Not less than 30-days before the end of the fiscal year, the Mayor recommends to the Board of Aldermen a proposed operating budget for the ensuing fiscal year. The operating budget includes proposed expenditures and the means of financing them.
- The proposed budget is itemized and advertised and the public notified that the proposed budget is available for inspection and that within 30-days thereafter public hearings are conducted to obtain taxpayer comments.
- The budget is then legally enacted by passage of an ordinance by the Board of Aldermen.
- Any revisions that alter the total expenditures of a department must be approved by the Board of Aldermen. Changes to specific line-items within the departments must also be approved by the Board.

Budgeted amounts presented in the financial statements are as originally adopted or as finally amended by the Board of Aldermen by Ordinance No. 433.

EXPENDITURES IN EXCESS OF APPROPRIATIONS

The following funds had expenditures on a budgetary basis in excess of appropriations for the year ended June 30, 1994:

|   | Expenditures | Budget    | Variance   |
|---|--------------|-----------|------------|
| <b>General Fund</b>                           |              |           |            |
| Public Department                             | \$ 17,251    | \$ 13,804 | \$ (3,447) |
| Revenue and Audit                             | 262,279      | 262,221   | \$ (58)    |
| <b>Special Revenue Funds</b>                  |              |           |            |
| Community Center and Playground (Ord. No. 31) | 177,248      | 180,211   | \$ (2,963) |
| Bridge Lighting Fund                          | 2,000        | 0         | \$ (2,000) |
| <b>Enterprise Fund</b>                        |              |           |            |
| Waterworks and Gas Utilities                  | 1,375,531    | 1,367,259 | \$ (8,272) |

TOWN OF GRAND ISLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

June 30, 1996

NOTE B - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

Expenditures exceeded appropriations in the Special Revenue Funds for the following reasons:

The Streets and Sanitation Department exceeded budget because of the effect of accruing salaries. The Community Center and Playground District No. 15 fund exceeded budget to adjustments made to prepaid insurance. The Bridge Lighting Fund incurred unanticipated bridge repairs. The Waterworks and Gas Utilities fund exceeded budget due primarily to the unanticipated ending off of fuel bills. All of the excesses noted above were absorbed by available fund balances/retained earnings.

NOTE C - DEPOSITS AND INVESTMENTS

At fiscal year end, the carrying amount of the Town's deposits was \$281,241 and the bank balance was \$380,318. Of this amount, \$1,200 was held in a certificate of deposit. The bank balance is categorized as follows:

| Category   | Bank Balance      |
|--|-------------------|
| Amount insured by FDIC, or collateralized with securities held by the Town's agent in the Town's name  | \$ 281,241        |
| Amount collateralized with securities held by the pledging financial institution's trust department or agent in the Town's name                  | 0                 |
| Uncollateralized (includes balance that is collateralized with securities held by the pledging financial institution but not in the Town's name) | 0                 |
| Total Bank Balance   | <u>\$ 380,318</u> |

Under GASB Statement No. 3, the Town's investments at year end are to be categorized to give an indication of the level of risk assumed by the Town 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 for which the securities are held by the company's trust department or agent in the Town's name. Category 3 includes uninsured or unregistered investments for which the securities are held by the company, or by its trust department or agent but not in the Town's name.

The Town's investments consist of shares in the Louisiana Asset Management Fund (LAMF). The balance as of June 30, 1996 for all funds is \$1,811,703. Because this investment is not evidenced by securities that exist in physical or book entry form, it is not categorized.

**TOWN OF GRAND ISLE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
 June 30, 1996

**NOTE B - RECEIVABLES**

Receivables at June 30, 1996 consist of the following:

|                                   | General           | Special<br>Revenues | Enterprise        | Total             |
|-----------------------------------|-------------------|---------------------|-------------------|-------------------|
| <b>Receivables:</b>               |                   |                     |                   |                   |
| <b>Accounts:</b>                  |                   |                     |                   |                   |
| Interest                          | \$ 0              | \$ 0                | \$ 121,893        | \$ 121,893        |
| Sales taxes                       | 0                 | 10,261              | 0                 | 10,261            |
| Franchise taxes                   | 10,114            | 0                   | 0                 | 10,114            |
| <b>Intergovernmental:</b>         |                   |                     |                   |                   |
| Sales taxes                       | 42,950            | 4,291               | 0                 | 47,241            |
| Barricades                        | 1,000             | 0                   | 0                 | 1,000             |
| Tollman taxes                     | 1,881             | 0                   | 0                 | 1,881             |
| DOTD - Highway maintenance        | 0                 | 0                   | 4,294             | 4,294             |
| Storm Mitigation grant            | 0                 | 40,364              | 0                 | 40,364            |
| Expenses of 804803 and 743616     | 114,804           | 0                   | 0                 | 114,804           |
| Playground Fees No. 16            | 0                 | 40,401              | 0                 | 40,401            |
| Cleaning fees and amenities       | 7,180             | 3,881               | 0                 | 11,061            |
| Other                             | 1,000             | 0                   | 1,000             | 2,000             |
| <b>Subtotal</b>                   | <b>164,764</b>    | <b>111,096</b>      | <b>111,026</b>    | <b>386,886</b>    |
| Less allowance for uncollectibles | 0                 | 0                   | 11,000            | (11,000)          |
| <b>Net receivables</b>            | <b>\$ 164,764</b> | <b>\$ 111,096</b>   | <b>\$ 111,026</b> | <b>\$ 386,886</b> |

The Town generally considers all receivables to be collectible, however, in the Enterprise Fund, an allowance for uncollectibles of approximately 9 percent (\$ 1,000) of the utility bills receivable has been recorded.

Included within the accounts receivable of the Waterworks and Gas Utilities Enterprise Fund is \$27,619 of uncollected receivables. This amount represents approximately one-half of the July 31, 1996 water and gas bills which are for the actual usage of water and gas in the last half of June 1996.

Also included above is \$ 40,401 due for Playground Fees No. 16. This amount represents the balance of park dedicated ad valorem taxes collected by the Parish on the Town's behalf under a local cooperative agreement.

**TOWN OF GRAND ISLE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
 June 30, 1999

**NOTE E - FIXED ASSETS**

The following is a summary of changes in the general fixed asset account group during the fiscal year:

| Asset Category             | Balance as |                  | Additions |                | Deletions |                  | Balance at End of Year |
|----------------------------|------------|------------------|-----------|----------------|-----------|------------------|------------------------|
|                            | 12/31/98   | 6/30/99          | 12/31/98  | 6/30/99        | 12/31/98  | 6/30/99          |                        |
| Land                       | \$         | 264,000          | \$        | 0              | \$        | 264,000          |                        |
| Buildings and improvements |            | 1,086,000        |           | 199,000        |           | 1,285,000        |                        |
| Furniture and equipment    |            | 251,000          |           | 15,000         |           | 266,000          |                        |
| Utility equipment          |            | 541,000          |           | 40,000         |           | 581,000          |                        |
| Vehicles                   |            | 173,000          |           | 0              |           | 173,000          |                        |
| <b>Total</b>               | <b>\$</b>  | <b>1,415,000</b> | <b>\$</b> | <b>254,000</b> | <b>\$</b> | <b>1,669,000</b> |                        |

Below is a summary of fixed assets by account:

| Fixed asset/line           | Amount              |
|----------------------------|---------------------|
| Land                       | \$ 264,000          |
| Buildings and improvements | 1,086,000           |
| Furniture and equipment    | 266,000             |
| Utility equipment          | 581,000             |
| Vehicles                   | 173,000             |
| <b>Total</b>               | <b>\$ 1,415,000</b> |
| <b>Investment fund</b>     |                     |
| General Fund               | \$ 931,000          |
| Debt Service No. 1         | 194,000             |
| Extension Fund             | 194,000             |
| Emergency Contingent       |                     |
| Requirement No. 10         | 113,000             |
| Municipal Bond Trust       | 6,000               |
| Anticipation Bond No. 1    | 50,000              |
| Capital Projects Fund      | 6,000               |
| Other - Public Works       |                     |
| Electric                   | 131,713             |
| Other - Public Works       | 261,000             |
| Other - Debtless           | 126,000             |
| <b>TOTAL</b>               | <b>\$ 1,669,000</b> |

**TOWN OF GRAND ISLE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
 June 30, 1996

**NOTE E - FIXED ASSETS (CONTINUED)**

The following is a summary of proprietary fixed property, plant and equipment at June 30, 1996:

| Asset Type                             | Amount    |                    |
|--|-----------|--------------------|
| Land                                   | \$        | (7,041)            |
| Buildings and improvements             |           | 897,141            |
| Furniture and fixtures                 |           | 42,141             |
| Vehicles and heavy equipment           |           | 642,544            |
| Utility distribution systems and lines |           |                    |
| Water transmission system              |           | 147,400            |
| Water distribution system              |           | 176,000            |
| Water tank                             |           | 1,200,000          |
| Water meter                            |           | 17,000             |
| Gas distribution system                |           | 436,000            |
| 50000 b <sup>3</sup> gas line          |           | 22,000             |
| Gas meter                              |           | 27,000             |
| Gas fixed equipment                    |           | 78,711             |
|  |           | <u>3,667,751</u>   |
| Less accumulated depreciation          |           | <u>(2,988,750)</u> |
| Property, Plant, and Equipment         | <u>\$</u> | <u>1,801,071</u>   |

Useful lives used for computing depreciation are as follows:

| Description                            | Life in Years |
|--|---------------|
| Buildings and improvements             | 20-50         |
| Furniture and fixtures                 | 5-10          |
| Vehicles and heavy equipment           | 5-10          |
| Utility distribution systems and lines | 10-50         |

**NOTE F - TAXES PAID UNDER PROTEST**

The unexpired balances due to taxing bodies and others at June 30, 1996 include \$1,111 of taxes paid under protest, plus interest earned in State on the investment of these funds. These funds are held in the Property Tax Paying Agency Fund pending resolution of the protest.

**TOWN OF GRAND ISLE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
June 30, 1996

**NOTE G - LONG TERM DEBT**

**1. Capital Leases**

The Town has entered into lease agreements as leases for financing the acquisition of a motor loader - backhoe and a garbage truck. These lease agreements qualify as capital leases for accounting purposes (because purchase options exist), therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception. The following is an analysis of equipment leased under capital leases as of June 30, 1996:

|                        |          | <u>General Fixed Assets</u> |
|------------------------|----------|-----------------------------|
| Motor Loader - backhoe | 1        | 27,500                      |
| Garbage truck          |          | 60,200                      |
| <b>Total</b>           | <b>1</b> | <b><u>87,700</u></b>        |

The following is a schedule of the future minimum lease payments under these capital leases, and the present value of the net minimum lease payments at June 30, 1996.

| Fiscal Year Ending June 30,                           |          | <u>General Long-term Debt</u> |
|---|----------|-------------------------------|
| 1997  | 1        | 19,000                        |
| 1998  |          | 14,707                        |
| 1999  |          | <u>13,993</u>                 |
| <b>Total minimum lease payments</b>                   |          | <b>47,700</b>                 |
| <b>Less amount representing interest</b>              |          | <b><u>(1,900)</u></b>         |
| <b>Present value of future minimum lease payments</b> | <b>1</b> | <b><u>45,800</u></b>          |

**2. Installment Purchases**

The Town purchased two police cars in 1993 through the Jefferson Parish Sheriff's Office. The Town is reimbursing the Sheriff's Office for the cars on an installment basis. The following is a schedule of the future minimum payments on these installment purchases.

| Fiscal Year Ending June 30,         |          | <u>General Long-term Debt</u> |
|-------------------------------------|----------|-------------------------------|
| 1997                                | 1        | 12,000                        |
| 1998                                |          | 12,000                        |
| 1999                                |          | <u>0</u>                      |
| <b>Total minimum lease payments</b> | <b>1</b> | <b><u>24,000</u></b>          |

**TOWN OF GRAND ISLE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS**

June 30, 1996

**NOTE G - LONG-TERM DEBT (CONTINUED)**

**1. Changes in Long-Term Liabilities**

The following is a summary of the changes in general long-term obligations for the fiscal year ended June 30, 1996:

| Type of Debt         | Balance, July 1,<br>1995 | Additions<br>(Reductions) | Balance, June 30,<br>1996 |
|----------------------|--------------------------|---------------------------|---------------------------|
| Capital loans        | 0                        | 41,889                    | 0                         |
| Intuitious purchases | 11,827                   | 11,205                    | 23,032                    |
| <b>Totals</b>        | <b>0</b>                 | <b>53,094</b>             | <b>23,032</b>             |

**NOTE H - RESERVATION AND DESIGNATIONS OF FUND BALANCES/RETAINED EARNINGS**

The following reserves and designations of fund balances/retained earnings have been provided for in the financial statements:

**1. Retained Earnings - Reserved for Depreciation and Contingencies**

A "depreciation and contingencies fund" and a "surplus revenue fund" were established under the 1982 Waterworks and Gas Utilities Revenue Bond Indenture. Amounts equaling at least 5% of gross revenues of the system are to be transferred to this fund for maintenance, additions, improvements, renewals and replacements. In accordance with Town Resolution No. 568, the transfers continue to be made even though the funds have been depleted.

**2. Fund Balance - Reserved for Prepaid Items**

This reserve was established as an offset against the assets, prepaid items, because it does not constitute an available, spendable resource of the fund even though it is a component of current assets.

**3. Fund Balance - Reserved for Bonded Expenditures**

This amount represents the balances remaining on funds received from the State dedicated to beach clean up projects (\$4,648) and donations received for erosion control projects (\$5,800).

**4. Fund Balance - Reserved for Drainage Pumps**

This reserve represents the balance of a construction contract to purchase and install pumps and related machinery in connection with the Grand Isle Drainage Project II - Hazard Mitigation Grant Program.

**5. Fund Balance - Designated for Subsequent Year's Expenditures**

This designation represents the budgeted deficiency of revenues over expenditures in the 96-97 budget.

**TOWN OF GRAND ISLE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
 June 30, 1995

**NOTE 1 - CONTRIBUTED CAPITAL**

Enterprise fund contributed capital decreased by the following amounts:

|  | Municipal<br>Government | Federal<br>Government | Total             |
|--|-------------------------|-----------------------|-------------------|
| Balance at June 30, 1993   | \$ 224,000              | \$ 654,200            | \$ 878,200        |
| Less: expenditures/ cost of water storage tank<br>(Contributed assets) | <u>0</u>                | <u>(21,075)</u>       | <u>(21,075)</u>   |
| Balance at June 30, 1995   | <u>\$ 224,000</u>       | <u>\$ 633,125</u>     | <u>\$ 857,125</u> |

**NOTE 2 - TAXES**

**1. Sales Tax**

The total sales tax levied on purchases within the Town limits during the fiscal year ended June 30, 1995 was 8.24% percent. Of this 8.24% percent, 4 percent is levied by the State, 1.5% percent is levied by the Jefferson Parish Public School System (in separate entity), 3 percent is levied by the Parish of Jefferson (in separate entity), and 1.74 percent is levied by the Jefferson Parish Sheriff's Office.

Of the 3 percent levied by the Parish, 1% percent is remitted to the Jefferson Parish Public School System and 2.14 percent is remitted to the Town (as an incorporated municipality). Of the 2.14 percent received by the Town, 1.8% percent is recognized in the Drainage District No. 1 Special Revenue Fund. The balance goes to the Town's General Fund.

The 1.74 percent levied by the Sheriff's Office is remitted directly to the Town for law enforcement purposes and is recognized in the General Fund.

**2. Ad Valorem Tax**

The Town levies an ad valorem tax on real property within the city limits. Ad valorem taxes are recognized in the fiscal year in which the taxes are levied. The levy is generally made as of November 15 of each year. The tax is due, and becomes an enforceable lien on the property, on the first day of the month following the filing of the tax roll by the Parish Assessor with the Louisiana Tax Commission (usually December 15). The tax is considered delinquent on March 1 in the year after the levy. The taxes are billed and collected by the Town.

Ad valorem taxes are levied based on property values determined by the Jefferson Parish Assessor's Office (in separate entity). All land and residential improvements are assessed at 10 percent of its fair market value, and other property at 15 percent of its fair market value. Ad valorem taxes are levied (per \$1,000 assessed value) in varying amounts for maintenance and operation of the Town. A homestead exemption is in effect which essentially makes the first \$2,500 of assessed value exempt from taxes.

The number of mills levied on the 1995 tax rolls was 7.00 for the General Fund and 5.00 for the Waterworks and Gas Utilities Fund.



**TOWN OF GRAND ISLE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
 June 30, 1998

**NOTE 16- INTERFUND TRANSACTIONS**

**RECEIVABLE/PAYABLES**

Individual balances due from/to other funds at June 30, 1998 are as follows:

| Fund   | Identified Receivable | Identified Payable |
|--|-----------------------|--------------------|
| General Fund                                   | \$ 75,817             | \$ 76,132          |
| Special Revenue Funds                          |                       |                    |
| Ambulance (Clarke No. 2)                       | 0                     | 4,281              |
| Exchange Station No. 1                         | 36,132                | 0                  |
| Economic Control Fund                          | 0                     | 9,680              |
| Municipal Control Fund                         | 0                     | 5,388              |
| Community Center and Playground (Clarke No. 3) | 0                     | 194                |
| Beveridge Clubbing-Admission Fees              | 0                     | 27,281             |
|  | <u>36,132</u>         | <u>46,824</u>      |
| Enterprise Funds                               |                       |                    |
| Unsewered                                      | 6,211                 | 30,000             |
| Sewered  | 0                     | 6,211              |
|  | <u>6,211</u>          | <u>36,211</u>      |
| <b>Total:</b>                                  | <u>\$ 118,158</u>     | <u>\$ 118,628</u>  |

**OPERATING TRANSFERS**

A summary of operating transfers by fund type for the fiscal year ended June 30, 1998 is as follows:

| Fund Type                             | Transfer to or from                   | Operating Transfers to | Operating Transfers Out |
|---------------------------------------|---------------------------------------|------------------------|-------------------------|
| General Fund                          | Beveridge Clubbing and Admission Fees | \$ 10,791              | \$ 0                    |
|                                       | Waterworks and Gas Utilities          | 3,200                  | 0                       |
|                                       |                                       | <u>14,991</u>          | <u>0</u>                |
| Special Revenue Fund                  |                                       |                        |                         |
| Beveridge Clubbing and Admission Fees | General Fund                          | 0                      | 10,791                  |
| Enterprise Fund                       |                                       |                        |                         |
| Waterworks and Gas Utilities          | General Fund                          | 0                      | 3,200                   |
|                                       |                                       | <u>0</u>               | <u>14,991</u>           |

**TOWN OF GRAND ISLE, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS**

June 30, 1996

**NOTE K - INTERFUND TRANSACTIONS (CONTINUED)**

**RESIDUAL EQUITY TRANSFERS**

A summary of residual equity transfers for the fiscal year ended June 30, 1996 is as follows:

| From                | To or From               | Residual Equity<br>Transfer In | Residual Equity<br>Transfer Out |
|---------------------|--------------------------|--------------------------------|---------------------------------|
| General Fund        | Capital/Improvement Fund | \$ 1,174                       | \$ 0                            |
| Capital/Improvement | General Fund             | 0                              | 1,174                           |
|                     |                          | <u>\$ 1,174</u>                | <u>\$ 1,174</u>                 |

**NOTE L - RISK MANAGEMENT**

The Town is exposed to various risks of loss related to acts, both of, damage to and destruction of aquatic assets and emissions, and natural disasters for which the Town. To protect itself from these losses, the Town participates in the Louisiana Municipal Risk Management Agency (LMRMA), a public entity risk pool operating as a common risk management and insurance program for municipalities within the state. The Town pays annual premiums to LMRMA for coverage on general liability, auto, fire, enforcement officer's liability, and public official's errors and omissions liability. Coverage limits per occurrence is \$500,000, with an aggregate limit of \$200,000 on general liability claims.

The Town also carries commercial insurances for other risks of loss, including workers' compensation, employee health and accident insurance, fire damage, etc. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years.

**NOTE M - COMMITMENTS AND CONTINGENCIES**

**1. Commitment - Delisle 6-inch Gas Line**

On August 11, 1982, the Town entered into a lease agreement with Delisle Fishing and Boating Trails, Inc. whereby Delisle leased its interest in a 6" gas line to the Town for a period of 20 years. Under the lease agreement, the Town agreed to pay Delisle \$200 per year as compensation for administrative and other expenses incurred in connection with the lease agreement. In addition, the Town agreed to reimburse Delisle for any and all amounts which Delisle may have to pay for operation, maintenance and repair of the gas line.

To date, no payments have been made to Delisle other than the original down-payment on the lease. A liability of \$40,281 has been recorded in the Watermarks and Gas Utilities Enterprise Fund for the amount due under this lease agreement through June 30, 1996. While the lease term officially expired on August 11, 1992, the Town has continued using the gas line pending the formulation of a new lease agreement and would therefore still be responsible for payments under the lease.

## TOWN OF GRANDISLE, LOUISIANA

### NOTES TO FINANCIAL STATEMENTS

June 30, 1995

#### NOTE M - COMMITMENTS AND CONTINGENCIES (CONTINUED)

##### 2. Federal Financial Assistance

The Town participates in certain federal financial assistance programs. The programs have been audited in accordance with the Single Audit Act of 1984, however, the greater agencies may provide for further examinations. The Town believes that further examinations would not result in any material disallowed costs.

The food stamp program is operated by the Town under an agreement with the Louisiana Department of Health and Human Resources. Under this program, the Town is responsible for the issuance of food coupons to eligible participants in the Town. The value of the food coupons on hand, received and issued is not recorded in the accompanying statements. Activity for the year was as follows:

|                          |           |               |
|--------------------------|-----------|---------------|
| Balance at July 1, 1993  | \$        | 9,028         |
| Received during year     |           | 111,200       |
| Issued during year       |           | (123,181)     |
| Balance at June 30, 1994 | <u>\$</u> | <u>17,047</u> |

##### 3. Civil Penalties - Use-Tire Processing Project

On October 14, 1993, the Louisiana Department of Environmental Quality (DEQ) issued a penalty notice (93-P-93-0298) against the Town in connection with deficiencies noted in the Town's used-tire processing project. Under the Louisiana Environmental Quality Act (LEQ 98:2023)(c), the Town has been assessed a civil penalty of \$70,425. The Town requested an administrative appeal, which was accepted by the State. DEQ held several hearings on the matter to develop a course of action and to negotiate a reduction in the amount of penalties levied. A verbal agreement was reached to waive the penalty, accordingly, no provision for any liability has been made in the accompanying financial statements.

##### 4. Civil Penalties - Landfill

On November 4, 1993 and again on August 14, 1995, the DEQ issued penalty notices (93-P-93-0271 and 95-P-95-0219) against the Town in connection with violations of the Solid Waste Rules and Regulations and the Louisiana Environmental Quality Act in relation to the Town's dump site (i.e., landfill). Penalties of \$11,424 and \$75,000 have been levied. Administrative appeals were filed by the Town and accepted by the State. A verbal agreement has been reached whereby the State will waive the penalties if the Town provides for a proper closure (i.e., capping) of the dump site.

OSHD Codebook Section L1 # requires a government who owns or operates a municipal landfill to recognize the closure and postclosure care costs over the expected life of the landfill either then or after closure takes place. Since the Town's dump site was effectively closed as of June 30, 1994, a liability for closure costs should have been accrued. Preliminary engineering estimates place the cost of capping the site at approximately \$250,000. Formal price quotes have not yet been solicited, thus the true cost is not yet known, however, based on the orders issued by DEQ and the preliminary estimates, it is highly probable that a liability of approximately \$250,000 has been incurred. The financial statements do not include a provision for these costs.

TOWN OF GRAND ISLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

June 30, 1996

NOTE N- PRIOR PERIOD ADJUSTMENTS

Fund/enterprise retained earnings at the beginning of the fiscal year have been restated to correct errors as follows:

| Adjustment | Balance  |
|------------|--|
| 1          | To correct amounts due to Delisle Fishing and Social Tools, Inc. under the lease agreement described in Note M. The amounts due to Delisle date back several years and should have been recorded as a liability of the Enterprise Fund in previous fiscal years. |

The effect of these changes on retained earnings at July 1, 1995 is summarized below:

| Adjustment                          | Enterprise Fund     |
|-------------------------------------|---------------------|
| 1                                   | \$ (89,305)         |
| Fund Balance as previously reported | <u>1,406,787</u>    |
| Fund Balance as restated            | <u>\$ 1,317,482</u> |

The correction of this error did not affect the Enterprise Fund's net income (loss) for the fiscal year ended June 30, 1996 as this liability dates back several years.

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**COMBINING STATEMENTS AND INDIVIDUAL  
FUND AND ACCOUNT GROUP SCHEDULES**

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## GENERAL FUND

The General Fund is the principal operating fund of the Town of Great Isle, and is used to account for the financial resources and expenditures not accounted for in any other fund.



TOWN OF GRAND ISLE, LOUISIANA

GENERAL FUND  
BALANCE SHEET  
JUNE 30, 1996

ASSETS

|                             |           |                       |
|-----------------------------|-----------|-----------------------|
| Cash and cash equivalents   | \$        | 152,711               |
| Receivables, net            |           |                       |
| Franchise taxes             |           | 12,535                |
| Intergovernmental           |           |                       |
| Sales tax                   |           | 63,850                |
| Eyes tax                    |           | 1,000                 |
| Tobacco tax                 |           | 1,892                 |
| Gaming fees and commissions |           | 7,180                 |
| Credits                     |           | 124,003               |
| Other                       |           | 5,144                 |
| Due from other funds        |           | 76,448                |
| Prepaid items               |           | 24,521                |
| <b>TOTAL ASSETS</b>         | <b>\$</b> | <b><u>382,416</u></b> |

LIABILITIES AND FUND BALANCE

LIABILITIES

|  |    |                      |
|--|----|----------------------|
| Accrued salaries and related liability | \$ | 11,737               |
| Due to other funds                     |    | 36,112               |
| Appearance bond deposits               |    | 31,186               |
| <b>TOTAL LIABILITIES</b>               |    | <b><u>79,035</u></b> |

FUND BALANCE

|   |  |                       |
|---|--|-----------------------|
| Reserved for prepaid items                    |  | 24,152                |
| Reserved for restricted expenditures          |  | 9,648                 |
| Unreserved                                    |  |                       |
| Designated for subsequent year's expenditures |  | 69,540                |
| Undesignated                                  |  | 402,448               |
| <b>TOTAL FUND BALANCE</b>                     |  | <b><u>503,380</u></b> |

TOTAL LIABILITIES AND  
FUND BALANCE

|           |                       |
|-----------|-----------------------|
| <b>\$</b> | <b><u>382,416</u></b> |
|-----------|-----------------------|

TOWN OF GRAND ISLE, LOUISIANA

GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - ACTUAL AND BUDGET  
FOR THE YEAR ENDED JUNE 30, 1994

|   | ACTUAL            | BUDGET            | VARIANCE<br>PAYABLE<br>(REVENABLE) |
|---|-------------------|-------------------|------------------------------------|
| <b>REVENUES</b>   |                   |                   |                                    |
| Taxes   | \$ 26,760         | \$4,000           | \$1,000                            |
| Intermunicipal permits  | 11,388            | 7,500             | 15,120                             |
| Intergovernmental   | 207,066           | 147,500           | 54,800                             |
| Contract fees and commissions   | 20,268            | 21,000            | 1,200                              |
| Financial institutions  | 177,286           | 180,000           | 5,000                              |
| Charges for services  | 150,429           | 150,000           | 1,750                              |
| Miscellaneous   | 8,541             | 7,500             | 3,241                              |
| <b>TOTAL REVENUES</b>   | <u>1,059,838</u>  | <u>1,463,500</u>  | <u>110,611</u>                     |
| <b>EXPENDITURES</b>   |                   |                   |                                    |
| Current   |                   |                   |                                    |
| General government  | 895,178           | 904,231           | 7,253                              |
| Public safety   | 184,073           | 180,429           | 1,644                              |
| Public works  | 180,178           | 173,649           | (7,111)                            |
| Culture, recreation and tourism   | 15,448            | 20,000            | 4,554                              |
| <b>TOTAL EXPENDITURES</b>   | <u>1,254,877</u>  | <u>1,278,309</u>  | <u>8,721</u>                       |
| <b>EXCESS (DEFICIENCY)<br/>OF REVENUES OVER<br/>EXPENDITURES</b>                                      | <u>(19,040)</u>   | <u>(14,809)</u>   | <u>28,450</u>                      |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                   |                   |                                    |
| Operating transfers in  | 18,024            | 18,000            | 18,024                             |
| Operating transfers out   | 0                 | 0                 | 0                                  |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>   | <u>18,024</u>     | <u>18,000</u>     | <u>18,024</u>                      |
| <b>EXCESS (DEFICIENCY) OF<br/>REVENUES AND OTHER SOURCES<br/>OVER EXPENDITURES AND<br/>OTHER USES</b> | <u>\$1,984</u>    | <u>(90,809)</u>   | <u>145,474</u>                     |
| <b>FUND BALANCES</b>  |                   |                   |                                    |
| Beginning of year   | 490,000           | 490,000           | 0                                  |
| Residual equity transfers   | 1,714             | 0                 | 1,714                              |
| <b>End of year</b>  | <u>\$ 491,714</u> | <u>\$ 490,000</u> | <u>\$ 1,714</u>                    |

TOWN OF GRAND ISLE, LOUISIANA

GENERAL FUND  
 SCHEDULE OF REVENUES - ACTUAL AND BUDGET  
 FOR THE YEAR ENDED JUNE 30, 1999

|  | ACTUAL              | BUDGET              | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|--|---------------------|---------------------|--|
| <b>TAXES</b>                           |                     |                     |  |
| Licenses:                              | \$ 10,821           | \$ 11,000           | \$ 179                                 |
| Sales:                                 |                     |                     |  |
| Cigar                                  | 24,173              | 24,000              | 173                                    |
| Liquor enforcement                     | 17,200              | 16,000              | 1,200                                  |
| Hotel/rental                           | 1,000               | 1,000               | 0                                      |
| Beverages:                             |                     |                     |  |
| Bottle                                 | 43,110              | 43,000              | 110                                    |
| Coke/soft                              | 10,400              | 9,000               | 1,400                                  |
| Total                                  | <u>106,704</u>      | <u>104,000</u>      | <u>2,704</u>                           |
| <b>LICENSES AND FEES</b>               |                     |                     |  |
| Business:                              |                     |                     |  |
| Commercial                             | 10,770              | 10,000              | 770                                    |
| License and fee                        | 1,000               | 1,000               | 0                                      |
| Non business:                          |                     |                     |  |
| Bottle                                 | 1,000               | 10,000              | (9,000)                                |
| Bottle and equipment                   | 1,000               | 0                   | 1,000                                  |
| Total                                  | <u>14,770</u>       | <u>21,000</u>       | <u>(6,230)</u>                         |
| <b>INTERCOMMUNITAL</b>                 |                     |                     |  |
| Federal:                               |                     |                     |  |
| IRAP                                   | 4,110               | 0                   | 4,110                                  |
| Waters & Pollution - Rating Fee        | 40,540              | 40,000              | 540                                    |
| Local Ferry-Administrative Enhancement | 1,000               | 0                   | 1,000                                  |
| State:                                 |                     |                     |  |
| Interest fee                           | 1,000               | 1,000               | 0                                      |
| State fee                              | 1,000               | 1,000               | 0                                      |
| Bottle recaptured                      | 10,000              | 10,000              | 0                                      |
| GULFCOG grant                          | 1,000               | 1,000               | 0                                      |
| Grant                                  | 1,000               | 0                   | 1,000                                  |
| Local:                                 |                     |                     |  |
| Bottle charge grant                    | 10,000              | 10,000              | 0                                      |
| Bottle return grant                    | 10,000              | 10,000              | 0                                      |
| Total                                  | <u>81,650</u>       | <u>82,000</u>       | <u>(350)</u>                           |
| <b>GRAND FERRY AND COMMUNITIES</b>     |                     |                     |  |
| Volunteer donation                     | <u>10,000</u>       | <u>10,000</u>       | <u>0</u>                               |
| <b>FEES AND SERVICE CHARGES</b>        |                     |                     |  |
| Fees and other fees:                   |                     |                     |  |
| Hotel fee                              | 10,000              | 10,000              | 0                                      |
| Hotel fee                              | 1,000               | 0                   | 1,000                                  |
| Total                                  | <u>11,000</u>       | <u>10,000</u>       | <u>1,000</u>                           |
| <b>CHARGES FOR SERVICES</b>            |                     |                     |  |
| Beverages:                             |                     |                     |  |
| Bottle/return and other                | 17,110              | 16,000              | 1,110                                  |
| Bottle                                 | 1,000               | 1,000               | 0                                      |
| Total                                  | <u>18,110</u>       | <u>17,000</u>       | <u>1,110</u>                           |
| <b>OTHER REVENUES</b>                  |                     |                     |  |
| Interest income                        | 14,000              | 15,000              | (1,000)                                |
| Interdepartmental reimbursements       | 10,000              | 10,000              | 0                                      |
| Office machine charge                  | 1,000               | 1,000               | 0                                      |
| Beverage - Franchise                   | 1,000               | 0                   | 1,000                                  |
| Beverages - Service                    | 1,000               | 0                   | 1,000                                  |
| Beverages - LEASE-Sublease             | 1,000               | 0                   | 1,000                                  |
| Misc                                   | 1,000               | 1,000               | 0                                      |
| Total                                  | <u>31,000</u>       | <u>32,000</u>       | <u>(1,000)</u>                         |
| <b>TOTAL REVENUES</b>                  | <u>\$ 1,478,000</u> | <u>\$ 1,400,000</u> | <u>\$ 78,000</u>                       |

TOWN OF GRAND ISLE, LOUISIANA

GENERAL FUND  
 SCHEDULE OF EXPENDITURES BY DEPARTMENT -  
 ACTUAL AND BUDGET - GENERAL GOVERNMENT FUNCTION  
 FOR THE YEAR ENDING JUNE 30, 1994

|                                      | ACTUAL           | BUDGET           | VARIOUS<br>EXPLANATORY<br>CONCURRENCE |
|--------------------------------------|------------------|------------------|---------------------------------------|
| <b>GENERAL AND ADMINISTRATIVE</b>    |                  |                  |                                       |
| Office salaries                      | 71,686           | 66,460           | 5,226                                 |
| Payroll taxes                        | 40,273           | 40,500           | 23                                    |
| Compensation tax                     | 1,000            | 1,000            | 0                                     |
| Insurance - hospitalization          | 108,207          | 102,000          | 6,207                                 |
| Insurance - workers' compensation    | 34,943           | 32,500           | 2,443                                 |
| Insurance - police                   | 1,000            | 1,000            | 0                                     |
| Utilities - gas alone                | 23,180           | 23,000           | 180                                   |
| Utilities - telephone                | 1,000            | 1,000            | 0                                     |
| Rent                                 | 4,300            | 4,300            | 0                                     |
| Legal and professional fees          | 103,403          | 102,000          | 1,403                                 |
| Office supplies                      | 1,000            | 1,000            | 0                                     |
| Public supplies                      | 800              | 870              | 70                                    |
| Business supplies                    | 200              | 200              | 0                                     |
| Printing                             | 4,000            | 4,000            | 0                                     |
| Depreciation supplies                | 1,270            | 1,270            | 0                                     |
| LMA - dues                           | 100              | 100              | 0                                     |
| LMA - expenses                       | 400              | 4,000            | 3,600                                 |
| Dues and subscriptions               | 200              | 200              | 0                                     |
| Insurance - general and professional | 41,700           | 34,000           | 7,700                                 |
| Utilities                            | 40,700           | 33,000           | 7,700                                 |
| Printing                             | 1,000            | 1,000            | 0                                     |
| Health benefits                      | 120              | 120              | 0                                     |
| Telephone                            | 10,000           | 10,000           | 0                                     |
| Supplies - office equipment          | 1,000            | 1,000            | 0                                     |
| Supplies - building                  | 1,000            | 1,000            | 0                                     |
| Supplies - vehicles                  | 1,700            | 1,800            | 100                                   |
| Gas and oil                          | 1,000            | 1,000            | 0                                     |
| Public accounts                      | 1,000            | 1,000            | 0                                     |
| Physical                             | 1,000            | 1,000            | 0                                     |
| Adult training                       | 0                | 300              | 300                                   |
| Travel and other                     | 300              | 300              | 0                                     |
| Computer - hardware                  | 80               | 300              | 220                                   |
| Office equipment                     | 300              | 300              | 0                                     |
| Electricity                          | 1,000            | 1,000            | 0                                     |
| Maintenance                          | 1,000            | 8,000            | 7,000                                 |
| Intergovernmental - Bureau Budget    | 0                | 4,000            | 4,000                                 |
| Intergovernmental - OVEB             | 700              | 700              | 0                                     |
| Intergovernmental - OVEE             | 14,000           | 14,000           | 0                                     |
| Intergovernmental - New Communities  | 1,000            | 0                | 1,000                                 |
| Capital assets                       |                  |                  |                                       |
| Office furniture and equipment       | 300              | 300              | 0                                     |
| Books                                | 4,000            | 4,000            | 0                                     |
| Christmas decorations                | 0                | 0                | 0                                     |
| Building price repairs               | 241,000          | 241,000          | 0                                     |
| Buildings and structures             | 24,000           | 24,000           | 0                                     |
| <b>TOTAL DEPARTMENT</b>              | <b>1,112,000</b> | <b>1,010,000</b> | <b>102,000</b>                        |

TOWN OF GRAND ISLE, LOUISIANA

GENERAL FUND

SCHEDULE OF EXPENDITURES BY DEPARTMENT -

ACTUAL AND BUDGET - GENERAL GOVERNMENT FUNCTION (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 1976

|   | ACTUAL           | BUDGET           | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|---|------------------|------------------|--|
| <b>MAJOR DEPARTMENT</b>                       |                  |                  |  |
| Salaries                                      | \$ 42,357        | \$ 42,624        | (\$ 267)                               |
| Travel and special expenses                   | 113              | 111              | 2                                      |
| Telephone                                     | 0                | 0                | 0                                      |
| Office supplies                               | 94               | 200              | 106                                    |
| Repairs - vehicles                            | 2,624            | 2,700            | 76                                     |
| Gas and oil                                   | 1,804            | 1,800            | 4                                      |
| Miscellaneous                                 | (386)            | 100              | 286                                    |
| Capital outlay                                |                  |                  |  |
| Office equipment and equipment                | 0                | 100              | 100                                    |
| <b>TOTAL DEPARTMENT</b>                       | <b>\$ 47,622</b> | <b>\$ 47,535</b> | <b>\$ 87</b>                           |
| <b>PLANNING COMMISSION AND TAX DEPARTMENT</b> |                  |                  |  |
| Salaries                                      | \$ 20,477        | \$ 19,800        | (\$ 677)                               |
| Office supplies                               | 200              | 200              | 0                                      |
| Printing - tax bills                          | 2,889            | 2,541            | 348                                    |
| Postage                                       | 2,223            | 2,500            | 277                                    |
| Advertising                                   | (349)            | 0                | 349                                    |
| Subscriptions                                 | 1,125            | 1,000            | 125                                    |
| Travel and other                              | 0                | 50               | 50                                     |
| Miscellaneous                                 | (275)            | 150              | 425                                    |
| <b>TOTAL DEPARTMENT</b>                       | <b>\$ 27,062</b> | <b>\$ 26,751</b> | <b>\$ 311</b>                          |
| <b>TOTAL GENERAL GOVERNMENT</b>               | <b>\$ 74,684</b> | <b>\$ 74,286</b> | <b>\$ 398</b>                          |

TOWN OF GRAND ISLE, LOUISIANA

GENERAL FUND  
 SCHEDULE OF EXPENDITURES BY DEPARTMENT -  
 ACTUAL AND BUDGET - PUBLIC SAFETY FUNCTION  
 FOR THE YEAR ENDED JUNE 30, 1994

|                                | ACTUAL            | BUDGET            | VARANCE<br>(FAVORABLE<br>UNFAVORABLE) |
|--------------------------------|-------------------|-------------------|---------------------------------------|
| <b>SOLICIT DEPARTMENT</b>      |                   |                   |                                       |
| Salaries                       | \$ 26,409         | \$ 26,134         | \$ 275                                |
| Hours and administration       | 300               | 300               | 0                                     |
| Fuel and lodging - deputies    | 1,918             | 2,000             | 82                                    |
| Fuel - private                 | 890               | 890               | 0                                     |
| Toward other                   | 1,247             | 1,255             | 8                                     |
| Office supplies                | 548               | 3,800             | 3,252                                 |
| Public supplies                | 310               | 300               | 10                                    |
| Industrial supplies            | 310               | 300               | 10                                    |
| Telephone                      | 8,503             | 9,000             | 497                                   |
| Utilities                      | 1,879             | 1,700             | 179                                   |
| Amusement                      | 713               | 880               | 167                                   |
| Repairs - building             | 1099              | 3,000             | 1,901                                 |
| Repairs - appliances           | 600               | 800               | 200                                   |
| Repairs - vehicles             | 22,843            | 11,000            | 11,843                                |
| Chemicals                      | 130               | 200               | 70                                    |
| Postage                        | 34                | 25                | 9                                     |
| Uniforms                       | 1,144             | 1,200             | 56                                    |
| Travel expenses                | 1,474             | 1,470             | 4                                     |
| Cost of maintenance - parts    | 1,380             | 1,500             | 120                                   |
| Utilities                      | 1,204             | 1,300             | 96                                    |
| Operational                    | 15,466            | 14,810            | 656                                   |
| Good tools and equipment       | 11                | 50                | 39                                    |
| Maintenance                    | 481               | 400               | 81                                    |
| Capital assets                 |                   |                   |                                       |
| Office furniture and equipment | 89                | 400               | 311                                   |
| Vehicles and equipment         | 13,884            | 12,000            | 1,884                                 |
| Good and equipment             | 350               | 400               | 50                                    |
| <b>TOTAL DEPARTMENT</b>        | <b>\$ 284,097</b> | <b>\$ 292,004</b> | <b>\$ 7,907</b>                       |
| <b>OTHER DEPARTMENT</b>        |                   |                   |                                       |
| Emergency fund                 | \$ 0              | \$ 1,000          | \$ 1,000                              |
| Gas and oil                    | 0                 | 500               | 500                                   |
| <b>TOTAL DEPARTMENT</b>        | <b>\$ 0</b>       | <b>\$ 1,500</b>   | <b>\$ 1,500</b>                       |
| <b>TOTAL PUBLIC SAFETY</b>     | <b>\$ 284,097</b> | <b>\$ 293,504</b> | <b>\$ 9,407</b>                       |

TOWN OF GRAND ISLE, LOUISIANA

GENERAL FUND  
 SCHEDULE OF EXPENDITURES BY DEPARTMENT -  
 ACTUAL AND BUDGET - PUBLIC WORKS FUNCTION  
 FOR THE YEAR ENDED JUNE 30, 1998

|                                    | ACTUAL            | BUDGET            | VARIANCE<br>(EXCESS/DEFICIENCY) |
|------------------------------------|-------------------|-------------------|---------------------------------|
| <b>STREET DEPARTMENT</b>           |                   |                   |                                 |
| Salaries                           | \$ 88,000         | \$ 88,000         | \$ (0)                          |
| Street sweeping                    | 0                 | 0                 | 0                               |
| Street repairs                     | 1,000             | 1,000             | 0                               |
| Street signs                       | 1,000             | 1,700             | 700                             |
| Small tools and equipment          | 240               | 400               | 160                             |
| Repairs - vehicles                 | 1,000             | 0,000             | 0                               |
| Travel and other                   | 0                 | 0                 | 0                               |
| Contracted                         | 0                 | 1,000             | 1,000                           |
| Licenses                           | 0                 | 0,000             | 0                               |
| Miscellaneous                      | 0                 | 0                 | 0                               |
| Capital outlay                     | 0                 | 0                 | 0                               |
| Vehicles and equipment             | 0                 | 0                 | 0                               |
| Data Service                       | 0                 | 0                 | 0                               |
| Printing                           | 1,000             | 0,000             | 1,000                           |
| Interest                           | 0                 | 0                 | 0                               |
| <b>TOTAL DEPARTMENT</b>            | <b>\$ 90,240</b>  | <b>\$ 90,400</b>  | <b>\$ (160)</b>                 |
| <b>LAND DEPARTMENT</b>             |                   |                   |                                 |
| Salaries                           | \$ 4,000          | \$ 4,000          | \$ (0)                          |
| Contracts                          | 1,000             | 2,000             | 1,000                           |
| Repairs - equipment                | 1,000             | 2,000             | 1,000                           |
| Gas and oil                        | 1,700             | 1,800             | 100                             |
| Repairs - vehicles                 | 11,100            | 14,000            | 2,900                           |
| Small tools and equipment          | 0                 | 0                 | 0                               |
| Travel and other                   | 1,000             | 1,000             | 0                               |
| Utilities                          | 1,000             | 2,000             | 1,000                           |
| Contracted services - hauling      | 0                 | 0                 | 0                               |
| Miscellaneous                      | 0                 | 0                 | 0                               |
| Capital outlay                     | 0                 | 0                 | 0                               |
| Vehicles and equipment             | 0                 | 0                 | 0                               |
| Data Service                       | 0                 | 0                 | 0                               |
| Printing                           | 1,000             | 1,000             | 0                               |
| Interest                           | 0                 | 0                 | 0                               |
| <b>TOTAL DEPARTMENT</b>            | <b>\$ 19,800</b>  | <b>\$ 24,000</b>  | <b>\$ (4,200)</b>               |
| <b>TOTAL PUBLIC WORKS FUNCTION</b> | <b>\$ 110,040</b> | <b>\$ 114,400</b> | <b>\$ (4,360)</b>               |

**TOWN OF GRAND ISLE, LOUISIANA**

**GENERAL FUND**

**SCHEDULE OF EXPENDITURES BY DEPARTMENT -**

**ACTUAL AND BUDGET - CULTURE, RECREATION AND TOURISM**

**FOR THE YEAR ENDED JUNE 30, 1996**

|  | <u>ACTUAL</u>    | <u>BUDGET</u>    | <u>VARIANCE<br/>FAVORABLE<br/>(UNFAVORABLE)</u> |
|--|------------------|------------------|---|
| <b>TOURISM DEPARTMENT</b>                    |                  |                  |   |
| Advertising                                  | \$ 8,150         | \$ 14,000        | \$ 5,850  |
| Gas and transportation                       | 173              | 1,000            | 827   |
| Office supplies                              | 123              | 200              | 87  |
| Telephone                                    | 650              | 500              | (150)   |
| Postage                                      | 80               | 400              | 320   |
| Travel and other                             | 2,000            | 2,000            | 0   |
| Miscellaneous                                | 917              | 500              | (417)   |
| <b>TOTAL DEPARTMENT</b>                      | <u>\$ 13,283</u> | <u>\$ 20,600</u> | <u>\$ 7,317</u>                                 |
| <b>ENGAGEMENTS</b>                           |                  |                  |   |
| Construction - repairs                       | \$ 0             | \$ 0             | \$ 0  |
| <b>TOTAL DEPARTMENT</b>                      | <u>\$ 0</u>      | <u>\$ 0</u>      | <u>\$ 0</u>                                     |
| <b>TOTAL CULTURE, RECREATION and TOURISM</b> | <u>\$ 13,283</u> | <u>\$ 20,600</u> | <u>\$ 7,317</u>                                 |



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## SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of specific revenues that are legally restricted to expenditures for specific purposes.

### AMBULANCE DISTRICT NO. 3

Used to account for the proceeds from a \$2 fee per month assessed residents and, effective January 1, 1996, an ad valorem tax levied by the Parish, to provide emergency services to the community.

### SECURE AND FORFEITURE

Used to account for the proceeds of funds seized during drug enforcement activities. These proceeds are to be used exclusively for drug enforcement.

### DRAINAGE DISTRICT NO. 1

Used to account for the proceeds of one-third of the 1981 1/2 cent sales tax to be used for operations, maintenance, and improvements of the Town's drainage system.

### EROSION CONTROL FUND

Used to account for intergovernmental revenues and donations received to be used for erosion control projects within the Town limits.

### BRIDGE REPAIR

Used to account for the proceeds of a grant from Louisiana Disaster Relief. These proceeds are to be used to repair the Highway 1 fishing bridge due to damage caused by Hurricane Andrew in August 1992.

### MOSQUITO CONTROL FUND

Used to account for the proceeds of a mosquito fee assessed on all residential and commercial property to be used to control the mosquito population within the community.

### RECREATION FUND

Used to account for the proceeds of a state racing tax to be used for recreational activities and facilities.

### COMMUNITY CENTER AND PLAYGROUND DISTRICT NO. 6

Used to account for the proceeds of an ad valorem tax levied by the Parish of Jefferson and related to the Town for the construction, operations, and debt service costs of the Grand Isle Community Center and Playground District.

### BRIDGE LIGHTING FUND

Used to account for a grant from Jefferson Parish to be used to repair and maintain the lights on the fishing bridge.

### EVERYDAY GAMBLING AND ADMISSIONS FEES

Used to account for the Town's 5 percent share of licensing fees received by Jefferson Parish from the Downtown Belle Casino.

TOWN OF GRAND ISLE, LOUISIANA

SPECIAL REVENUE FUNDS  
 COMBINED BALANCE SHEET  
 JUNE 30, 1998

|   | GENERAL FUND |        | SEWER AND WATER FUND |          | STREETS AND LIGHTS FUND |          | BOND AND CAPITAL FUND |        |
|---|--------------|--------|----------------------|----------|-------------------------|----------|-----------------------|--------|
|   | DEBIT        | CREDIT | DEBIT                | CREDIT   | DEBIT                   | CREDIT   | DEBIT                 | CREDIT |
| <b>ASSETS</b>                             |              |        |                      |          |                         |          |                       |        |
| Cash and cash equivalents                 | \$ 15,447    | \$ 188 | \$ 1,000             | \$ 1,000 | \$ 1,000                | \$ 1,000 | \$ 15,700             |        |
| Receivables                               |              |        |                      |          |                         |          |                       |        |
| Accounts receivable                       | 0            | 0      | 0                    | 0        | 0                       | 0        | 0                     | 0      |
| Intergovernmental                         |              |        |                      |          |                         |          |                       |        |
| Sales tax                                 | 0            | 0      | 0                    | 0        | 4,000                   | 0        | 0                     | 0      |
| Federal Mitigation grant                  | 0            | 0      | 0                    | 0        | 40,000                  | 0        | 0                     | 0      |
| Planned Growth Tax (10 year)              | 0            | 0      | 0                    | 0        | 0                       | 0        | 0                     | 0      |
| Storming Fee and commission               | 0            | 0      | 0                    | 0        | 0                       | 0        | 0                     | 0      |
| Payroll-related funds                     | 0            | 0      | 0                    | 0        | 50,000                  | 0        | 0                     | 0      |
| Project costs                             | 1,000        | 0      | 0                    | 0        | 0                       | 0        | 0                     | 0      |
| <b>TOTAL ASSETS</b>                       | \$ 16,447    | \$ 188 | \$ 1,000             | \$ 1,000 | \$ 15,000               | \$ 1,000 | \$ 15,700             |        |
| <b>LIABILITIES AND FUND EQUITY</b>        |              |        |                      |          |                         |          |                       |        |
| <b>Liabilities</b>                        |              |        |                      |          |                         |          |                       |        |
| Accounts payable/accruals                 | 0            | 0      | 0                    | 0        | 0                       | 0        | 0                     | 0      |
| Due to other funds                        | 4,000        | 0      | 0                    | 0        | 0                       | 0        | 1,000                 |        |
| <b>Total Liabilities</b>                  | 4,000        | 0      | 0                    | 0        | 0                       | 0        | 1,000                 |        |
| <b>Fund Equity</b>                        |              |        |                      |          |                         |          |                       |        |
| Fund Balance:                             |              |        |                      |          |                         |          |                       |        |
| Reserved for projects/fees                | 1,000        | 0      | 0                    | 0        | 0                       | 0        | 0                     |        |
| Reserved for the Street project (10 year) | 0            | 0      | 0                    | 0        | 15,000                  | 0        | 0                     |        |
| Unexp. avails                             | 0            | 0      | 0                    | 0        | 0                       | 0        | 0                     |        |
| Planned Growth                            | 15,000       | 0      | 0                    | 0        | 15,000                  | 0        | 15,000                |        |
| Employment                                |              |        |                      |          |                         |          |                       |        |
| <b>Total Fund Equity</b>                  | 16,000       | 0      | 0                    | 0        | 15,000                  | 0        | 16,000                |        |
| <b>TOTAL LIABILITIES AND FUND EQUITY</b>  | \$ 16,447    | \$ 188 | \$ 1,000             | \$ 1,000 | \$ 15,000               | \$ 1,000 | \$ 16,700             |        |



**TOWNSHIP OF BRAND HILL, LOUISIANA**

**SPECIAL REVENUE FUNDS  
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2016**

|  | AMBULANCE<br>DISTRICT<br>NO. 1 | SEWER<br>& W<br>WATER FUND | BRANDICE<br>DISTRICT<br>NO. 1 | BRIDGE<br>CENTRAL<br>FUND |
|--|--------------------------------|----------------------------|-------------------------------|---------------------------|
| <b>REVENUES</b>  |                                |                            |                               |                           |
| Taxes  | \$ 0                           | \$ 0                       | \$ 17,700                     | \$ 0                      |
| Intergovernmental  | 45,875                         | 0                          | 42,700                        | 0                         |
| Garbage fees and commissions   | 0                              | 0                          | 0                             | 0                         |
| Fines and forfeitures  | 0                              | 0                          | 0                             | 0                         |
| Charge for services  | 24,400                         | 0                          | 0                             | 0                         |
| Miscellaneous  | 10,775                         | 0                          | 100                           | 1,000                     |
| <b>TOTAL REVENUES</b>  | <b>82,050</b>                  | <b>0</b>                   | <b>60,500</b>                 | <b>1,000</b>              |
| <b>EXPENSE FUNDS</b>   |                                |                            |                               |                           |
| Current  |                                |                            |                               |                           |
| Public safety  | 44,000                         | 0                          | 0                             | 0                         |
| Public works   | 0                              | 0                          | 41,000                        | 5,000                     |
| Public and welfare   | 0                              | 0                          | 0                             | 0                         |
| Culture and recreation   | 0                              | 0                          | 0                             | 0                         |
| <b>TOTAL EXPENDITURES</b>  | <b>44,000</b>                  | <b>0</b>                   | <b>41,000</b>                 | <b>5,000</b>              |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b>                             | <b>38,050</b>                  | <b>0</b>                   | <b>19,500</b>                 | <b>(4,000)</b>            |
| <b>CHANGES IN FUND BALANCE - PRIOR</b>   |                                |                            |                               |                           |
| Operating revenues in  | 0                              | 0                          | 0                             | 0                         |
| Operating revenues out   | 0                              | 0                          | 0                             | 0                         |
| <b>TOTAL OF BOURBONNARD<br/>BOROUGH (2015)</b>   | <b>0</b>                       | <b>0</b>                   | <b>0</b>                      | <b>0</b>                  |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES AND FUND<br/>BOROUGH (2015)</b> | <b>38,050</b>                  | <b>0</b>                   | <b>19,500</b>                 | <b>(4,000)</b>            |
| <b>FUND BALANCE(s)</b>   |                                |                            |                               |                           |
| Beginning of year  | 283                            | 100                        | 40,900                        | 10,100                    |
| End of year  | <b>311</b>                     | <b>100</b>                 | <b>60,400</b>                 | <b>6,100</b>              |

| STATE<br>REVENUE | MAINTENANCE<br>FUND BALANCE | SECURITY<br>FUND | COMMUNITY<br>CENTER AND<br>PLAYGROUND<br>REVENUE | STATE<br>LOTTERY<br>REVENUE | SPENDING<br>CAREER AND<br>WORKFORCE<br>FUND | TOTAL            |
|------------------|-----------------------------|------------------|--|-----------------------------|---|------------------|
| 0                | 0                           | 0                | 0  | 0                           | 0   | 0000             |
| 0                | 0                           | 0                | 141,000  | 0                           | 0   | 141,000          |
| 0                | 0                           | 0                | 0  | 0                           | 11,000                                      | 11,000           |
| 0                | 0                           | 0                | 0  | 0                           | 0   | 0                |
| 0                | 44,000                      | 0                | 4,000  | 0                           | 0   | 48,000           |
| 10               | 771                         | 1,700            | 1,000  | 0                           | 0,000                                       | 10,471           |
| <u>0</u>         | <u>44,771</u>               | <u>1,700</u>     | <u>146,000</u>                                   | <u>0</u>                    | <u>11,000</u>                               | <u>203,471</u>   |
| 0                | 0                           | 0                | 0  | 0                           | 0   | 0000             |
| 0                | 0                           | 0                | 0  | 0                           | 0   | 0,000            |
| 0                | 40,000                      | 0                | 0  | 0                           | 0   | 40,000           |
| 0                | 0                           | 0                | 100,000  | 1,000                       | 0   | 101,000          |
| <u>0</u>         | <u>40,000</u>               | <u>0</u>         | <u>100,000</u>                                   | <u>1,000</u>                | <u>0</u>                                    | <u>141,000</u>   |
| 0                | 4,704                       | 0                | (0,000)  | (0,000)                     | 100,000                                     | 104,704          |
| 0                | 0                           | 0                | 0  | 0                           | 0   | 0                |
| 0                | 0                           | 0                | 0  | 0                           | (100,000)                                   | (100,000)        |
| <u>0</u>         | <u>0</u>                    | <u>0</u>         | <u>0</u>   | <u>0</u>                    | <u>(100,000)</u>                            | <u>(100,000)</u> |
| 0                | 4,704                       | 0                | (0,000)  | (0,000)                     | 100,000                                     | 104,704          |
| 0                | 0,000                       | 0,000            | 0,000  | 0,000                       | 0,000                                       | 00,000           |
| <u>0</u>         | <u>4,704</u>                | <u>0</u>         | <u>(0,000)</u>                                   | <u>(0,000)</u>              | <u>100,000</u>                              | <u>104,704</u>   |
| 0                | 0,000                       | 0,000            | 0,000  | 0,000                       | 0,000                                       | 00,000           |
| <u>0</u>         | <u>0,000</u>                | <u>0,000</u>     | <u>0,000</u>                                     | <u>0,000</u>                | <u>0,000</u>                                | <u>00,000</u>    |

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## TOWN OF GRAND ISLE, LOUISIANA

SPECIAL REVENUE FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET  
FOR THE YEAR ENDED JUNE 30, 1996

|   | TOTALS BY FUNCTION |                  |  |
|---|--------------------|------------------|--|
|   | ACTUAL             | BUDGET           | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
| <b>REVENUES</b>   |                    |                  |  |
| Taxes   | \$ 55,618          | \$ 51,000        | \$ 4,618                               |
| Intergovernmental   | 146,540            | 299,700          | (93,160)                               |
| Grants, fees, and commissions   | 11,687             | 68,000           | (56,313)                               |
| Fees and donations  | 0                  | 0                | 0                                      |
| Charges for services  | 75,206             | 73,500           | 1,706                                  |
| Miscellaneous   | 34,708             | 34,900           | 1,910                                  |
| <b>TOTAL REVENUES</b>   | <b>293,659</b>     | <b>397,100</b>   | <b>(103,441)</b>                       |
| <b>EXPENDITURES</b>   |                    |                  |  |
| Current   |                    |                  |  |
| Public safety   | 84,811             | 89,800           | (4,989)                                |
| Public works  | 51,207             | 271,900          | (220,693)                              |
| Health and welfare  | 49,200             | 47,500           | 1,700                                  |
| Culture and recreation  | 158,288            | 156,210          | 2,078                                  |
| <b>TOTAL EXPENDITURES</b>   | <b>343,506</b>     | <b>365,410</b>   | <b>(21,904)</b>                        |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b>                              | <b>50,153</b>      | <b>31,690</b>    | <b>18,463</b>                          |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                    |                  |  |
| Operating transfers in  | 0                  | 0                | 0                                      |
| Operating transfers out   | (18,793)           | (94,000)         | (75,207)                               |
| <b>TOTAL OTHER FINANCING<br/>SOURCES (USES)</b>   | <b>(18,793)</b>    | <b>(94,000)</b>  | <b>(75,207)</b>                        |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES AND OTHER<br/>SOURCES (USES)</b> | <b>31,360</b>      | <b>(62,310)</b>  | <b>93,670</b>                          |
| <b>FUND BALANCE</b>   |                    |                  |  |
| Beginning of year   | 108,288            | 139,200          | (30,912)                               |
| End of year   | \$ <u>139,648</u>  | \$ <u>76,890</u> | \$ <u>62,758</u>                       |



## TOWN OF GRAND ISLE, LOUISIANA

SPECIAL REVENUE FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 1996

|  | AMBULANCE DISTRICT NO. 2 |                |  |
|--|--------------------------|----------------|--|
|  | ACTUAL                   | BUDGET         | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
| <b>REVENUES</b>  |                          |                |  |
| Intergovernmental  |                          |                |  |
| Portion dedicated of vehicle taxes                           | \$ 62,811                | \$ 62,798      | \$ 13                                  |
| Charges for services   |                          |                |  |
| Emergency call fees  | 25,943                   | 24,000         | (193)                                  |
| Miscellaneous  |                          |                |  |
| Interest income  | 108                      | 0              | 108                                    |
| Other  | 18,223                   | 18,280         | 57                                     |
| <b>TOTAL REVENUES</b>  | <b>106,985</b>           | <b>105,086</b> | <b>1,899</b>                           |
| <b>EXPENDITURES</b>  |                          |                |  |
| Public safety  |                          |                |  |
| Salaries   | 23,978                   | 24,914         | 936                                    |
| Payroll taxes  | 2,687                    | 2,390          | (297)                                  |
| Auto   | 0                        | 2,000          | 2,000                                  |
| Utilities  | 441                      | 630            | 189                                    |
| Telephone  | 474                      | 500            | 26                                     |
| Insurance  |                          |                |  |
| General  | 1,268                    | 1,000          | (268)                                  |
| Hospitalization  | 3,117                    | 3,000          | (117)                                  |
| Lease payments   | 14,882                   | 13,000         | (1,882)                                |
| Miscellaneous supplies                                       | 9,241                    | 10,000         | 759                                    |
| School training  | 287                      | 500            | 213                                    |
| Travel and other   | 0                        | 700            | 700                                    |
| Repairs and maintenance - vehicles                           | 2,522                    | 2,500          | (22)                                   |
| Bank charges   | 282                      | 0              | (282)                                  |
| Gas and oil - vehicles                                       | 2,126                    | 2,500          | 374                                    |
| Miscellaneous  | 797                      | 800            | 3                                      |
| Capital outlay   |                          |                |  |
| Vehicle and equipment  | 4,941                    | 5,000          | 59                                     |
| <b>TOTAL EXPENDITURES</b>                                    | <b>64,811</b>            | <b>65,624</b>  | <b>813</b>                             |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | <b>42,174</b>            | <b>39,462</b>  | <b>2,712</b>                           |
| <b>FUND BALANCE</b>  |                          |                |  |
| Beginning of year  | 287                      | 287            | 0                                      |
| End of year  | \$ 42,461                | \$ 39,749      | \$ 2,712                               |

TOWN OF GRAND ISLE, LOUISIANA

SPECIAL REVENUE FUNDS  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)  
 FOR THE YEAR ENDED JUNE 30, 1996

|  | REVENUE AND EXPENDITURE |              |  |
|--|-------------------------|--------------|--|
|  | ACTUAL                  | BUDGET       | VARIANCE<br>(FAVORABLE<br>(UNFAVORABLE)) |
| REVENUES   | \$ _____                | \$ _____     | \$ _____                                 |
| EXPENDITURES   |                         |              |  |
| Public safety  |                         |              |  |
| Supplies   | 0                       | 300          | 300                                      |
| TOTAL EXPENDITURES                                   | <u>0</u>                | <u>300</u>   | <u>300</u>                               |
| EXCESS (DEFICIENCY) OF REVENUES<br>OVER EXPENDITURES | 0                       | (300)        | 300                                      |
| FUND BALANCE   |                         |              |  |
| Beginning of year                                    | 110                     | 110          | 0  |
| End of year  | <u>\$ 110</u>           | <u>\$ 11</u> | <u>\$ 300</u>                            |

## TOWN OF GRAND ISLE, LOUISIANA

SPECIAL REVENUE FUNDS  
COMPARING SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 1996

|  | BRANCH (DISTRICT NO. 1) |                  |  |
|--|-------------------------|------------------|--|
|  | ACTUAL                  | BUDGET           | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
| <b>REVENUES</b>  |                         |                  |  |
| Taxes  |                         |                  |  |
| Sales taxes  | \$ 27,818               | \$ 31,000        | \$ 3,181                               |
| Intergovernmental  |                         |                  |  |
| Federal  |                         |                  |  |
| Broward Intergov't Grant                                     | 48,768                  | 48,000           | (768)                                  |
| Miscellaneous  |                         |                  |  |
| Interest income  | 183                     | 0                | 183                                    |
| <b>TOTAL REVENUES</b>  | <u>76,769</u>           | <u>79,000</u>    | <u>(2,231)</u>                         |
| <b>EXPENDITURES</b>  |                         |                  |  |
| Public Works   |                         |                  |  |
| Utilities  | 1,411                   | 1,800            | 389                                    |
| Small tools  | 0                       | 200              | 200                                    |
| Professional fees  | 0                       | 8,000            | 8,000                                  |
| Repairs and maintenance - Pump Station No. 1                 | 3,624                   | 4,000            | 376                                    |
| Repairs and maintenance - Cypress pump                       | 336                     | 0                | (336)                                  |
| Contractors  | 0                       | 0                | 0                                      |
| Lease payments   | 1,300                   | 1,200            | 100                                    |
| Cost sharing   | 0                       | 4,000            | 4,000                                  |
| Miscellaneous  | 48                      | 800              | 752                                    |
| Capital outlay   |                         |                  |  |
| Pump station   | 11,340                  | 100,000          | 88,660                                 |
| <b>TOTAL EXPENDITURES</b>                                    | <u>17,059</u>           | <u>116,000</u>   | <u>98,941</u>                          |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | <b>59,710</b>           | <b>3,000</b>     | <b>56,710</b>                          |
| <b>FUND BALANCE</b>  |                         |                  |  |
| Beginning of year  | 26,492                  | 26,492           | 0                                      |
| End of year  | <u>\$ 86,202</u>        | <u>\$ 86,992</u> | <u>\$ 790</u>                          |

TOWN OF GRAND ISLE, LOUISIANA

SPECIAL REVENUE FUNDS  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)  
 FOR THE YEAR ENDED JUNE 30, 1996

|  | BROADEN CONTROL FUNDS |                   |  |
|--|-----------------------|-------------------|--|
|  | ACTUAL                | BUDGET            | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
| <b>REVENUES</b>  |                       |                   |  |
| Miscellaneous  |                       |                   |  |
| Interest Income  | \$ 1,879              | \$ 0              | \$ 1,879                               |
| <b>TOTAL REVENUES</b>  | <u>1,879</u>          | <u>0</u>          | <u>1,879</u>                           |
| <b>EXPENDITURES</b>  |                       |                   |  |
| Public Works   |                       |                   |  |
| Engineering  | 6,680                 | 21,000            | 14,320                                 |
| Miscellaneous  | 0                     | 18,000            | 18,000                                 |
| <b>TOTAL EXPENDITURES</b>                                    | <u>6,680</u>          | <u>39,000</u>     | <u>32,320</u>                          |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | <b>(37,121)</b>       | <b>(39,000)</b>   | <b>18,879</b>                          |
| <b>FUND BALANCE</b>  |                       |                   |  |
| Beginning of year  | 38,711                | 38,711            | 0                                      |
| End of year  | \$ <u>1,590</u>       | \$ <u>(1,289)</u> | \$ <u>2,879</u>                        |

TOWN OF GRAND ISLE, LOUISIANA

SPECIAL REVENUE FUNDS  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)  
 FOR THE YEAR ENDED JUNE 30, 1996

|  | BUDGET (1996) |               | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|--|---------------|---------------|--|
|  | ACTUAL        | BUDGET        |  |
| <b>REVENUES</b>  |               |               |  |
| Miscellaneous  |               |               |  |
| Interest Income  | \$ 10         | \$ 0          | \$ 10                                  |
| <b>TOTAL REVENUES</b>  | <u>10</u>     | <u>0</u>      | <u>10</u>                              |
| <b>EXPENDITURES</b>  |               |               |  |
| Public Works   |               |               |  |
| Bridge repairs   | 0             | 0             | 0                                      |
| <b>TOTAL EXPENDITURES</b>                                    | <u>0</u>      | <u>0</u>      | <u>0</u>                               |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | 10            | 0             | 10                                     |
| <b>FUND BALANCE</b>  |               |               |  |
| Beginning of year  | 477           | 477           | 0                                      |
| End of year  | <u>\$ 487</u> | <u>\$ 477</u> | <u>\$ 10</u>                           |

TOWN OF GRAND ISLE, LOUISIANA

SPECIAL REVENUE FUNDS  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)  
 FOR THE YEAR ENDED JUNE 30, 1996

|  | BUDGET TO CONTROL FUND |                 |   |
|--|------------------------|-----------------|---|
|  | ACTUAL                 | BUDGET          | VARIANCE<br>EXPENDABLE<br>(UNAVAILABLE) |
| <b>REVENUES</b>  |                        |                 |   |
| Charges for services   |                        |                 |   |
| Mosquito abate   | \$ 4,000               | \$ 4,000        | (2,000)                                 |
| Storm cutting fees   | 1,000                  | 1,000           | 000                                     |
| Miscellaneous  |                        |                 |   |
| Income license   | 787                    | 1,400           | (713)                                   |
| <b>TOTAL REVENUES</b>  | <u>4,000</u>           | <u>4,500</u>    | <u>(2,013)</u>                          |
| <b>EXPENDITURES</b>  |                        |                 |   |
| Maintenance/Repairs  |                        |                 |   |
| Repairs and maintenance -<br>vehicles and equipment          | 470                    | 1,000           | 330                                     |
| Gas and oil  | 0                      | 100             | 000                                     |
| Chemicals  | 10,034                 | 11,000          | 1,966                                   |
| Aerial spraying  | 11,034                 | 11,000          | (34)                                    |
| Storm cutting  | 0                      | 0               | 0                                       |
| Insurance - general  | 100                    | 1,000           | 800                                     |
| Schools and training   | 0                      | 1,000           | 1,000                                   |
| Miscellaneous  | 0                      | 1,000           | 1,000                                   |
| Interdepartmental administrative fee                         | 1,400                  | 1,400           | 0                                       |
| Capital outlay   |                        |                 |   |
| Vehicles and equipment                                       | 0                      | 600             | 600                                     |
| <b>TOTAL EXPENDITURES</b>                                    | <u>40,034</u>          | <u>41,500</u>   | <u>1,500</u>                            |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | <b>4,000</b>           | <b>0</b>        | <b>4,013</b>                            |
| <b>FUND BALANCE</b>  |                        |                 |   |
| Beginning of year  | 0,000                  | 0,000           | 0                                       |
| End of year  | \$ <u>4,000</u>        | \$ <u>0,000</u> | \$ <u>4,013</u>                         |

TOWN OF GRAND ISLE, LOUISIANA

SPECIAL REVENUE FUNDS  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)  
 FOR THE YEAR ENDED JUNE 30, 1996

|  | RECREATION FUND  |                  |  |
|--|------------------|------------------|--|
|  | ACTUAL           | BUDGET           | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
| <b>REVENUES</b>  |                  |                  |  |
| <b>Miscellaneous</b>   |                  |                  |  |
| Interest Income  | \$ 1,200         | \$ 600           | \$ 700                                 |
| <b>TOTAL REVENUES</b>  | <u>1,200</u>     | <u>600</u>       | <u>700</u>                             |
| <b>EXPENDITURES</b>  |                  |                  |  |
| <b>Culture and Recreation</b>                                |                  |                  |  |
| Festivals  | 600              | 600              | 300                                    |
| <b>TOTAL EXPENDITURES</b>                                    | <u>600</u>       | <u>600</u>       | <u>300</u>                             |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | 600              | 0                | 600                                    |
| <b>FUND BALANCE</b>  |                  |                  |  |
| Beginning of year  | 24,400           | 24,400           | 0                                      |
| <b>End of year</b>   | <u>\$ 25,000</u> | <u>\$ 24,400</u> | <u>\$ 600</u>                          |

## TOWN OF GRAND ISLE, LOUISIANA

SPECIAL REVENUE FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 1996

|                                  | COMMUNITY CENTER<br>AND PLAYGROUND DISTRICT NO. 16 |                |                                    |
|----------------------------------|--|----------------|------------------------------------|
|                                  | ACTUAL   | BUDGET         | VARIANCE<br>PAYABLE<br>(FAVORABLE) |
| <b>REVENUES</b>                  |  |                |                                    |
| Intergovernmental                |  |                |                                    |
| Funds dedicated of various taxes | \$ 142,065   | \$ 133,000     | \$ 9,065                           |
| Charges for services             |  |                |                                    |
| Rental income                    | 4,850  | 3,500          | 1,350                              |
| Miscellaneous                    |  |                |                                    |
| Interest income                  | 4,812  | 4,300          | 512                                |
| Bank sweep donations             | 2,650  | 1,600          | 1,050                              |
| Other                            | 301  | 200            | 101                                |
| <b>TOTAL REVENUES</b>            | <b>154,678</b>                                     | <b>142,700</b> | <b>11,978</b>                      |
| <b>EXPENDITURES</b>              |  |                |                                    |
| Culture and Recreation           |  |                |                                    |
| Salaries                         | 25,817   | 24,176         | 1,641                              |
| Payroll taxes                    | 2,314  | 2,500          | 186                                |
| Benefits                         |  |                |                                    |
| Hospitalization                  | 4,828  | 4,700          | 128                                |
| Workman's compensation           | 3,779  | 3,500          | 279                                |
| General                          | 28,716   | 28,000         | 716                                |
| Aids                             | 4,234  | 4,500          | 266                                |
| Advertising                      | 0  | 0              | 0                                  |
| Travel and other                 | 18   | 20             | 2                                  |
| Material supplies                | 2,838  | 3,000          | 162                                |
| Office supplies                  | 895  | 900            | 5                                  |
| Repairs and maintenance -        |  |                |                                    |
| Building                         | 13,988   | 16,000         | 2,012                              |
| Office equipment                 | 340  | 300            | 40                                 |
| Vehicles and equipment           | 2,635  | 2,100          | 535                                |
| Tennis courts                    | 0  | 200            | 200                                |
| Old bridge                       | 150  | 200            | 50                                 |
| Paths and playgrounds            | 8,518  | 9,000          | 482                                |
| Gas and oil                      | 508  | 1,800          | 1,292                              |
| Recreational assistance          | 5,710  | 6,000          | 290                                |
| Beach sweep expenses             | 1,470  | 1,500          | 30                                 |
| Coffee supplies                  | 88   | 100            | 12                                 |
| Small tools and equipment        | 718  | 715            | 3                                  |



TOWN OF GRAND ISLE, LOUISIANA

SPECIAL REVENUE FUNDS  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)  
 FOR THE YEAR ENDED JUNE 30, 1996

|  | COMMUNITY CENTER<br>AND PLAYGROUND DISTRICT NO. 16 |                   |                                      |
|--|--|-------------------|--------------------------------------|
|  | ACTUAL   | BUDGET            | VARIANCE<br>PAYABLE<br>(UNFAVORABLE) |
| Telephone  | 243  | 300               | 58                                   |
| Utilities  | 27,090   | 28,000            | 910                                  |
| Interdepartmental administrative fee                         | 15,000   | 15,000            | 0                                    |
| Miscellaneous  | 1,321  | 1,400             | 79                                   |
| Capital outlay   |  |                   |                                      |
| Office furniture and equipment                               | 2,578  | 2,600             | 22                                   |
| Vehicles   | 0  | 0                 | 0                                    |
| Playground equipment   | 0  | 0                 | 0                                    |
| <b>TOTAL EXPENDITURES</b>                                    | <u>47,232</u>                                      | <u>48,300</u>     | <u>(1,068)</u>                       |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | <b>(1,290)</b>                                     | <b>(1,410)</b>    | <b>120</b>                           |
| <b>FUND BALANCE</b>  |  |                   |                                      |
| Beginning of year  | 181,400  | 180,400           | 0                                    |
| End of year  | <u>\$ 180,110</u>                                  | <u>\$ 178,990</u> | <u>\$ 1,120</u>                      |

## TOWNSHIP OF GRAND ISLE, LOUISIANA

SPECIAL REVENUE FUNDS  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)  
 FOR THE YEAR ENDED JUNE 30, 1996

|  | BRIDGE LIGHTING FUND |                 |                                      |
|--|----------------------|-----------------|--------------------------------------|
|  | ACTUAL               | BUDGET          | VARIANCE<br>PAYABLE<br>(UNFAVORABLE) |
| <b>REVENUES</b>  |                      |                 |                                      |
| Miscellaneous  |                      |                 |                                      |
| Interest Income  | \$ 0                 | \$ 0            | \$ 0                                 |
| <b>TOTAL REVENUES</b>  | <u>\$ 0</u>          | <u>\$ 0</u>     | <u>\$ 0</u>                          |
| <b>EXPENDITURES</b>  |                      |                 |                                      |
| Culture and Recreation                                       |                      |                 |                                      |
| Light repairs  | 2,495                | 0               | (2,495)                              |
| <b>TOTAL EXPENDITURES</b>                                    | <u>2,495</u>         | <u>0</u>        | <u>(2,495)</u>                       |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | <b>(2,495)</b>       | <b>0</b>        | <b>(2,495)</b>                       |
| <b>FUND BALANCE</b>  |                      |                 |                                      |
| Beginning of year  | 2,495                | 2,495           | 0                                    |
| <b>End of year</b>   | <u>\$ 0</u>          | <u>\$ 2,495</u> | <u>\$ (2,495)</u>                    |

TOWN OF GRAND ISLE, LOUISIANA

SPECIAL REVENUE FUNDS  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)  
 FOR THE YEAR ENDED JUNE 30, 1998

|   | EFFERDGET-CARLELINE ADMISSION FEE |                   |  |
|---|-----------------------------------|-------------------|--|
|   | ACTUAL                            | BUDGET            | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
| <b>REVENUES</b>   |                                   |                   |  |
| Casting fees and contributions  |                                   |                   |  |
| Riverboat admission fees  | \$ 211,680                        | \$ 188,000        | \$ 23,680                              |
| Miscellaneous   |                                   |                   |  |
| Interest income   | 12,728                            | 0                 | 12,728                                 |
| <b>TOTAL REVENUES</b>   | <u>224,408</u>                    | <u>188,000</u>    | <u>36,408</u>                          |
| <b>EXPENDITURES</b>   |                                   |                   |  |
| Public Works  |                                   |                   |  |
| Special programs  | 0                                 | 74,880            | 74,880                                 |
| <b>TOTAL EXPENDITURES</b>   | <u>0</u>                          | <u>74,880</u>     | <u>74,880</u>                          |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b>                              | 224,408                           | 84,000            | 140,408                                |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                                   |                   |  |
| Operating transfers in  | 0                                 | 0                 | 0                                      |
| Operating transfers out   | (181,780)                         | (184,000)         | (11,220)                               |
| <b>TOTAL OTHER FINANCING<br/>    SOURCES (USES)</b>                                       | <u>(181,780)</u>                  | <u>(184,000)</u>  | <u>(11,220)</u>                        |
| <b>EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES AND OTHER<br/>SOURCES (USES)</b> | 42,628                            | 0                 | 42,628                                 |
| <b>FUND BALANCE</b>   |                                   |                   |  |
| Beginning of year   | 167,840                           | 167,840           | 0                                      |
| End of year   | \$ <u>210,468</u>                 | \$ <u>167,840</u> | \$ <u>42,628</u>                       |

## ENTERPRISE FUNDS

Enterprise funds are used to account for the operations that are financed and operated in a manner similar to private business enterprises (i.e., where the intent of the governing body is that the costs of providing goods or services to the general public be financed or recovered primarily through user charges).

### WATERWORKS AND GAS UTILITIES FUND

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

**TOWN OF GRAND ISLE, LOUISIANA**

**WATERWORKS AND GAS UTILITY FUND**

**BALANCE SHEET**

**JUNE 30, 1994**

**ASSETS**

*Current assets*

|                             |    |                |
|-----------------------------|----|----------------|
| Cash and cash equivalents   | \$ | 400,000        |
| Receivables                 |    |                |
| Accounts receivable         |    | 120,000        |
| Due from other governments  |    | 5,750          |
| Other                       |    | 3,000          |
| Due from other funds        |    | 5,811          |
| Inventory                   |    | 38,000         |
| Prepaid insurance           |    | 24,211         |
| <b>Total Current Assets</b> |    | <u>636,772</u> |

*Residual Assets*

|                              |  |               |
|------------------------------|--|---------------|
| Cash and cash equivalents    |  | 85,775        |
| <b>Total Residual Assets</b> |  | <u>85,775</u> |

*Property, plant and equipment  
(net of accumulated depreciation  
and amortization of \$1,166,879)*

1,661,879

**TOTAL ASSETS** \$ 2,311,814

**LIABILITIES AND FUND EQUITY**

**LIABILITIES**

*Current Liabilities*

|                                  |    |                |
|----------------------------------|----|----------------|
| Accounts payable                 | \$ | 49,200         |
| Accounts receivable              |    | 1,250          |
| Due to other funds               |    | 50,000         |
| <b>Total Current Liabilities</b> |    | <u>100,450</u> |

*Current Liabilities Payable From Restricted Assets*

|   |  |               |
|---|--|---------------|
| Contract deposits   |  | 80,568        |
| Due to other funds  |  | 5,811         |
| <b>Total Current Liabilities Payable From<br/>    Restricted Assets</b> |  | <u>86,379</u> |

**TOTAL LIABILITIES** 186,829

**FUND EQUITY**

*Contributed capital*

|                                  |  |                |
|----------------------------------|--|----------------|
| Contributions from municipality  |  | 328,000        |
| Contributions from federal grant |  | 638,133        |
| <b>Total Contributed Capital</b> |  | <u>966,133</u> |

*Retained earnings*

|   |  |                  |
|---|--|------------------|
| Reserve for depreciation and amortization |  | 328,584          |
| Unexpended                                |  | 911,354          |
| <b>Total Retained Earnings</b>            |  | <u>1,240,938</u> |

**TOTAL FUND EQUITY** 2,144,000

**TOTAL LIABILITIES AND  
FUND EQUITY** \$ 2,311,814

TOWN OF GRAND ISLE, LOUISIANA

WATERWORKS AND GAS UTILITY FUND  
 SCHEDULE OF REVENUES, EXPENSES, AND  
 CHANGES IN RETAINED EARNINGS - ACTUAL AND BUDGET  
 FOR THE YEAR ENDED JUNE 30, 1995

|   | ACTUAL            | BUDGET            | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|---|-------------------|-------------------|--|
| <b>OPERATING REVENUES</b>                       |                   |                   |  |
| Water sales                                     | \$ 446,938        | \$ 446,800        | \$ 138                                 |
| Gas sales                                       | 86,441            | 87,000            | (559)                                  |
| Service charges                                 | 1,800             | 1,800             | 0                                      |
| Installation charges                            | 1,611             | 1,800             | 189                                    |
| Refugees/parolees                               | 14,891            | 14,800            | 91                                     |
| Rent/fees/other                                 | 1,148             | 1,800             | (652)                                  |
| <b>Total Operating Revenues</b>                 | <u>553,729</u>    | <u>603,000</u>    | <u>(49,271)</u>                        |
| <b>OPERATING EXPENSES</b>                       |                   |                   |  |
| Personnel services                              | 116,647           | 111,000           | 5,647                                  |
| Contracted services                             | 776,097           | 778,000           | 1,903                                  |
| Materials and supplies                          | 15,002            | 15,000            | 2                                      |
| Contract and administrative                     | 208,916           | 178,179           | (30,737)                               |
| Depreciation and amortization                   | 58,677            | 58,000            | 677                                    |
| Expenses/other-out-of-town board members        | 75,115            | 75,115            | 0                                      |
| <b>Total Operating Expenses</b>                 | <u>1,200,554</u>  | <u>1,155,294</u>  | <u>(44,738)</u>                        |
| <b>OPERATING INCOME (LOSS)</b>                  | <u>(642,825)</u>  | <u>(552,294)</u>  | <u>90,531</u>                          |
| <b>NON-OPERATING REVENUES (EXPENSES)</b>        |                   |                   |  |
| Interest income                                 | 76,214            | 75,000            | 1,214                                  |
| Ad valorem taxes                                | 75,726            | 88,000            | (12,274)                               |
| Miscellaneous/other                             | 12,780            | 12,780            | 0                                      |
| Gain - EOTD (highway maintenance)               | -                 | -                 | -                                      |
| <b>Total Non-Operating Revenues (Expenses)</b>  | <u>164,720</u>    | <u>175,780</u>    | <u>(11,060)</u>                        |
| <b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b> | <u>(478,105)</u>  | <u>(376,514)</u>  | <u>(101,591)</u>                       |
| <b>OPERATING TRANSFERS NET</b>                  | <u>13,335</u>     | <u>0</u>          | <u>13,335</u>                          |
| <b>NET INCOME (LOSS)</b>                        | <u>(464,770)</u>  | <u>(376,514)</u>  | <u>(88,256)</u>                        |
| Add Back: Depreciation on consolidated assets   | 24,131            | 24,131            | 0                                      |
| <b>RETAINED EARNINGS</b>                        |                   |                   |  |
| Beginning of Year, as Reported                  | 1,071,583         | 1,052,197         | 19,386                                 |
| End of Year                                     | <u>\$ 606,813</u> | <u>\$ 675,683</u> | <u>(68,870)</u>                        |

## TOWN OF GRAND ISLE, LOUISIANA

WATERWORKS AND GAS UTILITY FUND  
SCHEDULE OF OPERATING EXPENSES-- ACTUAL AND BUDGET  
FOR THE YEAR ENDED JUNE 30, 1999

|   | ACTUAL              | BUDGET              | VARIANCE<br>FAVORABLE<br>(UNFAVORABLE) |
|---|---------------------|---------------------|--|
| <b>FEDERAL SERVICES</b>                 |                     |                     |  |
| Salaries                                | \$ 11,426           | \$ 72,199           | \$ (60,773)                            |
| Payroll taxes                           | 1,828               | 5,200               | 3,372                                  |
| Insurance - medical/dental/contribution | 17,228              | 12,000              | 5,228                                  |
| Insurance - hospitalization and other   | 25,724              | 20,500              | 5,224                                  |
| Total Federal Services                  | <u>56,206</u>       | <u>109,999</u>      | <u>(53,793)</u>                        |
| <b>CONTRACTED SERVICES</b>              |                     |                     |  |
| Water purchase                          | 271,288             | 298,000             | 26,712                                 |
| Gas purchase                            | 140,440             | 82,000              | 58,440                                 |
| Wiring expenses                         | 11,174              | 211,900             | 200,726                                |
| Total Contracted Services               | <u>422,902</u>      | <u>691,900</u>      | <u>(268,998)</u>                       |
| <b>MATERIALS AND SUPPLIES</b>           |                     |                     |  |
| Installation materials and labor        | 1,822               | 4,000               | 2,178                                  |
| Oil and oil                             | 4,655               | 6,000               | 1,345                                  |
| Chemicals                               | 4,411               | 4,000               | 411                                    |
| Small tools and supplies                | 1,421               | 600                 | 821                                    |
| Total Material and Supplies             | <u>12,309</u>       | <u>14,600</u>       | <u>(2,291)</u>                         |
| <b>GENERAL AND ADMINISTRATIVE</b>       |                     |                     |  |
| Audit                                   | 4,227               | 4,000               | 227                                    |
| Bad debt expense                        | 26,255              | 0                   | 26,255                                 |
| Bank charges                            | 0                   | 0                   | 0                                      |
| Depreciation fee                        | 218                 | 121                 | 97                                     |
| Insurance - general and auto            | 25,794              | 22,000              | 3,794                                  |
| Intergovernmental administrative fee    | 20,000              | 20,000              | 0                                      |
| Legal and professional                  | 4,257               | 6,500               | 2,243                                  |
| Miscellaneous                           | 2,890               | 2,100               | 790                                    |
| Minutemen                               | 30                  | 500                 | 470                                    |
| Office and professional supplies        | 1,757               | 2,000               | 243                                    |
| Physical and drug testing               | 804                 | 1,000               | 196                                    |
| Postage                                 | 1,674               | 3,000               | 1,326                                  |
| Repairs and maintenance                 |                     |                     |  |
| Painting                                | 1,187               | 1,200               | 13                                     |
| Equipment and supplies                  | 1,889               | 4,500               | 2,611                                  |
| Car distribution                        | 5,743               | 30,000              | 24,257                                 |
| Office equipment                        | 2,396               | 2,500               | 104                                    |
| Telephone                               | 8,000               | 8,200               | 200                                    |
| Vehicles                                | 1,788               | 3,800               | 2,012                                  |
| Water distribution system               | 2,238               | 2,500               | 262                                    |
| Waste management                        | 4,221               | 6,500               | 2,279                                  |
| Water and gas meters                    | 141                 | 300                 | 159                                    |
| Sales taxes                             | 3,034               | 0                   | 3,034                                  |
| Tax collection commission               | 1,822               | 1,000               | 822                                    |
| Telephone                               | 4,052               | 4,000               | 52                                     |
| Training school                         | 0                   | 200                 | 200                                    |
| Travel and other                        | 41                  | 300                 | 259                                    |
| Utilities                               | 49,474              | 49,000              | 474                                    |
| Total General and Administrative        | <u>202,827</u>      | <u>218,120</u>      | <u>(15,293)</u>                        |
| <b>DEPRECIATION</b>                     |                     |                     |  |
| Depreciation and amortization           | 50,677              | 64,000              | 13,323                                 |
| Depreciation on capital assets          | 25,115              | 25,121              | 6                                      |
| Total Depreciation                      | <u>75,792</u>       | <u>89,121</u>       | <u>(13,329)</u>                        |
| <b>TOTAL OPERATING EXPENSES</b>         | <b>\$ 1,078,814</b> | <b>\$ 1,411,828</b> | <b>\$ (333,014)</b>                    |

## AGENCY FUNDS

Agency funds are used to account for assets held by the Town as an agent for individuals, private organizations, other governments and/or other funds.

### PROPERTY TAX PROTEST

Used to account for all valuations taxes collected under protest. The funds are held in this account pending resolution of the protest.

### GRAND ISLE RELIEF FUND

Used to account for contributions held on behalf of the victims of the April 1993 tornado. The funds will be disbursed to families in need pending approval of relief applications.



**TOWN OF GRAND ISLE, LOUISIANA**

**AGENCY FUNDS  
COMBINING BALANCE SHEET  
June 30, 2004**

|   | <u>PROPERTY<br/>TAX<br/>PROJECT</u> | <u>GRAND ISLE<br/>POLICE</u> | <u>TOTAL</u>    |
|---|-------------------------------------|------------------------------|-----------------|
| <b>ASSETS</b>                                   |                                     |                              |                 |
| Cash and cash equivalents                       | \$ 3,113                            | \$ 3,211                     | \$ 6,324        |
| <b>TOTAL ASSETS</b>                             | <u>\$ 3,113</u>                     | <u>\$ 3,211</u>              | <u>\$ 6,324</u> |
| <b>LIABILITIES AND FUNDS BALANCES</b>           |                                     |                              |                 |
| <b>LIABILITIES</b>                              |                                     |                              |                 |
| Due to taxing bodies and others                 | \$ 3,113                            | \$ 0                         | \$ 3,113        |
| Bill of funds payable                           | 0                                   | 3,211                        | 3,211           |
| <b>Total Liabilities</b>                        | <u>\$ 3,113</u>                     | <u>\$ 3,211</u>              | <u>\$ 6,324</u> |
| <b>FUND BALANCES</b>                            |                                     |                              |                 |
| <b>TOTAL LIABILITIES AND<br/>FUNDS BALANCES</b> | <u>\$ 3,113</u>                     | <u>\$ 3,211</u>              | <u>\$ 6,324</u> |

TOWN OF GRAND ISLE, LOUISIANA

AGENCY FUNDS

COMBINED SCHEDULE OF CHANGES IN DEPOSIT BALANCES

DUE TO OTHERS

FOR THE YEAR ENDED JUNE 30, 1996

|  | <u>PROPERTY<br/>TAX<br/>PROCEEDS</u> | <u>GRAND ISLE<br/>SELEP</u> | <u>TOTAL</u>    |
|--|--------------------------------------|-----------------------------|-----------------|
| DEPOSIT BALANCES DUE TO OTHERS<br>AT JUNE 30, 1995 | \$ 5,817                             | \$ 796                      | \$ 6,613        |
| COLLECTIONS  |                                      |                             |                 |
| Deposits:  |                                      |                             |                 |
| Interest income                                    | 75                                   | 160                         | 235             |
| Total Collections                                  | <u>75</u>                            | <u>160</u>                  | <u>235</u>      |
| DISTRIBUTIONS                                      |                                      |                             |                 |
| Deposits, credited to:                             |                                      |                             |                 |
| Disaster victims and residents                     | 0                                    | 149                         | 149             |
| Total Distributions                                | <u>0</u>                             | <u>149</u>                  | <u>149</u>      |
| DEPOSIT BALANCES DUE TO OTHERS<br>AT JUNE 30, 1996 | <u>\$ 5,912</u>                      | <u>\$ 797</u>               | <u>\$ 6,709</u> |

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## SUPPLEMENTARY INFORMATION

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**TOWN OF GRAND ISLE, LOUISIANA**

**SCHEDULE OF PAYMENTS TO ALDERMEN**  
**For the Year Ended June 30, 1996**

| <u>ALDERMEN</u>     | <u>AMOUNT</u>    |
|---------------------|------------------|
| Ray Santiny         | \$ 5,037         |
| Perry Chigbicka     | 5,037            |
| Roger Camaselle     | 5,037            |
| David Camaselle     | 5,037            |
| Robert Collins, Jr. | 5,037            |
| TOTAL               | <u>\$ 25,188</u> |

**TOWN OF GRAND ISLE**

**SCHEDULE OF CASH AND CASH EQUIVALENTS**

June 30, 1996

| FUNDS/ACCOUNT                           | BANK                 | 6/30/96           |                   |
|---|----------------------|-------------------|-------------------|
|   |                      | BANK<br>BALANCE   | BOOK<br>BALANCE   |
| <b>GENERAL FUNDS</b>                    |                      |                   |                   |
| <b>CASH AND CHECKS/IN</b>               |                      |                   |                   |
| Petty cash                              |                      | \$ 0              | \$ 100            |
| Operating                               | South Lafourche Bank | 120,189           | 20,733            |
| Accounts payable                        | South Lafourche Bank | 5,136             | 5,284             |
| Payroll                                 | South Lafourche Bank | 3,415             | 531               |
| Division Control Land Loss Recovery     | South Lafourche Bank | 0                 | 0                 |
| Appearance Bonds                        | Community Bank       | 28,779            | 28,296            |
|   |                      | <u>157,519</u>    | <u>26,644</u>     |
| <b>LOUISIANA ASBEST MANAGEMENT POOL</b> |                      |                   |                   |
| General Fund Accounts                   |                      | <u>159,877</u>    | <u>159,877</u>    |
| <b>TOTAL-GENERAL FUNDS</b>              |                      | <b>\$ 317,396</b> | <b>\$ 226,521</b> |
| <b>SPECIAL REVENUE</b>                  |                      |                   |                   |
| <b>CASH AND CHECKS/IN</b>               |                      |                   |                   |
| ambulance District No. 2                | South Lafourche Bank | \$ 15,416         | \$ 15,149         |
| Grasses and Fertilizers                 | South Lafourche Bank | 238               | 238               |
| Dealing District No. 1                  | South Lafourche Bank | 3,962             | 3,962             |
| Division Control                        | South Lafourche Bank | 28,790            | 28,790            |
| Bridge Repair                           | South Lafourche Bank | 490               | 490               |
| Mosquito Control                        | South Lafourche Bank | 42,653            | 28,790            |
| Recreation Fund                         | State Bank           | 4,833             | 4,833             |
| Community Center                        | South Lafourche Bank | 18,334            | 18,300            |
| Bridge Lighting                         | South Lafourche Bank | 305               | 305               |
|   |                      | <u>124,787</u>    | <u>114,797</u>    |
| <b>LOUISIANA ASBEST MANAGEMENT POOL</b> |                      |                   |                   |
| Mosquito Control                        |                      | 2,487             | 2,487             |
| Recreation                              |                      | 28,779            | 28,779            |
| Community Center                        |                      | 70,347            | 70,347            |
| Riverbank Graveling, admission Fee      |                      | 388,813           | 388,813           |
|   |                      | <u>490,426</u>    | <u>490,426</u>    |
| <b>TOTAL-SPECIAL-REVENUE FUNDS</b>      |                      | <b>\$ 165,214</b> | <b>\$ 164,899</b> |
| <b>CAPITAL PROJECTS</b>                 |                      |                   |                   |
| <b>CASH AND CHECKS/IN</b>               |                      |                   |                   |
| Capital Improvement Fund                | Community Bank       | \$ 0              | \$ 0              |

## TOWNSHIP OF GRAND ISLE

## SCHEDULE OF CASH AND CASH EQUIVALENTS (CONTINUED)

June 30, 2004

| FUNDS/ACCOUNT                               | BANK               | 6-30-04           | 6-30-04           |
|---|--------------------|-------------------|-------------------|
|   |                    | BANK<br>BALANCE   | BOOK<br>BALANCE   |
| <b>PROPRIETARY FUND</b>                     |                    |                   |                   |
| Waterworks and Gas Utilities - Unrestricted |                    |                   |                   |
| <b>CASH AND CHECKING</b>                    |                    |                   |                   |
| Water and Gas                               | South LeFlore Bank | 111,088           | 111,088           |
| Operating (O&M)                             | Illinois           | 50,683            | 48,576            |
| Petty Cash System                           |                    | 0                 | 188               |
| Supplier Revenue                            | Wilton             | 1,753             | 1,753             |
| Depreciation and Contingency                | Wilton             | 14,447            | 17,263            |
|   |                    | <u>177,971</u>    | <u>178,868</u>    |
| <b>CERTIFICATES OF DEPOSIT</b>              |                    |                   |                   |
| Supplier Revenue Fund                       | Wilton             | 1,288             | 1,288             |
| <b>LOUISIANA ASSET MANAGEMENT FUND</b>      |                    |                   |                   |
| Water and Gas                               |                    | 117,804           | 117,804           |
| Water and Gas - restricted                  |                    | 11,323            | 11,323            |
| Depreciation and Contingency                |                    | 14,249            | 14,249            |
|   |                    | <u>143,376</u>    | <u>143,376</u>    |
| <b>Total Unrestricted</b>                   |                    | <u>321,347</u>    | <u>322,151</u>    |
| Waterworks and Gas Utilities - Restricted   |                    |                   |                   |
| <b>CASH AND CHECKING</b>                    |                    |                   |                   |
| Money Deposit                               | Bank One           | 14,648            | 14,374            |
| <b>LOUISIANA ASSET MANAGEMENT FUND</b>      |                    |                   |                   |
| Money Deposit                               |                    | 30,648            | 30,648            |
| <b>Total Restricted</b>                     |                    | <u>45,296</u>     | <u>45,022</u>     |
| <b>TOTAL PROPRIETARY FUND</b>               |                    | <u>\$ 366,643</u> | <u>\$ 367,173</u> |
| <b>TRUST &amp; AGENCY</b>                   |                    |                   |                   |
| <b>CASH AND CHECKING</b>                    |                    |                   |                   |
| Property Tax Funded                         | Impact Bank        | 3,119             | 3,119             |
| Grand Isle Relief Fund                      | South LeFlore Bank | 7,212             | 7,212             |
| <b>TOTAL TRUST &amp; AGENCY</b>             |                    | <u>\$ 10,331</u>  | <u>\$ 10,331</u>  |
| <b>GRAND TOTAL</b>                          |                    | <u>\$ 376,974</u> | <u>\$ 377,504</u> |



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**SINGLE AUDIT SECTION**

Paul C. Rivera, CPA

**INDEPENDENT AUDITOR'S REPORT ON  
THE INTERNAL CONTROL STRUCTURE  
BASED ON AN AUDIT PERFORMED IN ACCORDANCE  
WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Rob Rastine, Mayor and the Board of Aldermen  
Town of Grand Isle, Louisiana

I have audited the general purpose financial statements of the Town of Grand Isle, Louisiana, as of and for the year ended June 30, 1996, and have issued my report thereon dated October 13, 1996. In my report, my opinion was qualified due to the Town not recognizing a liability for closure costs related to its landfill as required by generally accepted accounting principles.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

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

In planning and performing my audit of the general purpose financial statements of the Town of Grand Isle, Louisiana for the year ended June 30, 1998, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

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

I did note other matters involving the internal control structure and its operations that I have reported to the management of the Town in a separate letter entitled "Memorandum of Advisory Comments", dated October 15, 1998.

This report is intended for the information of the Town's management, all applicable Federal and State agencies, and the Legislative Auditor of the State of Louisiana and should not be used for any other purpose. However, this report is a matter of public record, and its distribution is not limited.

*Paul Rivera, CPA*

October 15, 1998

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE  
BASED ON AN AUDIT PERFORMED IN  
ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

The Honorable Rob Kostert, Mayor and the Board of Aldermen  
Town of Grand Isle, Louisiana

I have audited the general purpose financial statements of the Town of Grand Isle, Louisiana, as of and for the year ended June 30, 1996, and have issued my report thereon dated October 15, 1996. In my report, my opinion was qualified due to the Town not recognizing a liability for closure costs related to its landfill as required by generally accepted accounting principles.

I conducted my audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

The results of my tests disclosed the instances of noncompliance listed in the attached schedule. These instances of noncompliance are required to be reported under Government Auditing Standards for which the ultimate resolution cannot presently be determined. Accordingly, no provision for my liability that may result has been recognized in the Town's financial statements.

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I considered these instances of noncompliance in forming my opinion on whether the Town's general purpose financial statements are presented fairly, in all material aspects, in conformity with generally accepted accounting principles, and this report does not affect my report dated October 15, 1996, on these general purpose financial statements.

I also noted certain immaterial instances of noncompliance which have been reported to management in a separate letter entitled "Memorandum of Advisory Comments", dated October 15, 1996.

This report is intended for the information of the Town's management, all applicable Federal and State agencies, and the Legislative Auditor of the State of Louisiana and should not be used for any other purpose. However, this report is a matter of public record, and its distribution is not limited.

*Paul Riviere, CAS*

October 15, 1996

## TOWN OF GRAND ISLE, LOUISIANA

### SCHEDULE OF NONCOMPLIANCE WITH LAWS AND REGULATIONS For the Year Ended June 30, 1996

#### I. FINDING

During the months of April, May and June 1996, the Town gave its employees a "retro-active" pay raise effective back to July 1, 1995. The total amount of compensation paid out under these raises amounted to approximately \$28,128. It is fairly well documented that such a retro-active pay raise is considered a "gratuity" which violates Article VII, § 14 of the Louisiana Constitution of 1974. Article VII, § 14 of the Constitution prohibits political subdivisions from lending, pledging, or donating its assets or funds to any person, public or private. The Attorney General has consistently opined that the payment of a bonus, or any other gratuitous "unearned" payment to public employees is prohibited, no matter whether bestowed as a donation. See AG Opinion Nos. 95-323, 93-285, 93-282, 89-190, 88-244 and 80-8034. Essentially, the well-established rule is that payments of additional compensation to public employees must be in the form of salary increases for future services to be rendered, not extra compensation for past services.

While the raises were clearly in violation of the law, the laws do not require the Town to claim reimbursement. Instead, AG Opinion No. 96-126 states that under Civil Code Article 2302, the Town has the "discretion" as to whether to reclaim what has been paid.

#### RESPONSE:

This raise was given under the prior administration subsequent to the Mayor losing the election. The facts stated above will be brought to the attention of the Board and consideration will be given as to whether reimbursement should be claimed.

**TOWN OF GRAND ISLE, LOUISIANA**

**SCHEDULE OF NONCOMPLIANCE WITH  
LAWS AND REGULATIONS (CONTINUED)**

**For the Year Ended June 30, 1996**

**2. FINDING**

The Public Bid Law (LRS 38:2212) calls for all purchases of material and supplies which total more than \$10,000 to publicly bid. "Splitting" purchases or projects in order to avoid the public bid process is strictly prohibited under LRS 38:2212A.

During my testwork, I noted that a project to provide slabs and engineering for the Town's walk enclosures near the Community Center appears to have been split into five separate smaller projects in an attempt to circumvent the bid laws. A motion was made at the Town's June 13, 1996 meeting whereby bids were accepted for the four separate projects and one bid was actually awarded for \$8,850. The other three "projects" were then tabled. This appears to be a violation of the Public Bid Law (LRS 38:2212B).

**RESPONSE**

This was done under the previous administration. The current administration is well aware of the bid laws and does not plan to award any contracts under the three tabled projects.

**3. FINDING**

During my testing of compliance with the Public Bid Law (LRS 38:2212), I noted that the primary construction contract of \$215,081 awarded to Willingham Construction for renovating the Grand Isle Fishing Pier was handled as an "emergency" bid, thus, no public bids were let on this contract. While State laws do have a provision for emergency purchases, this appears to be a violation of the LRS 38:2212(3)(7) in that the damage to the renovations to the bridge has taken nearly a year to complete, thus the requirement of an "imminent threat of destruction or injury" does not appear to have been met.

Under LRS 38:2212(3)(7), an emergency is defined as "an unforeseen mischance bringing with it destruction or injury of life and property or the imminent threat of such destruction or injury...". A key term in this definition is the word "imminent". If an emergency situation extends beyond 60 to 90 days (the normal bid cycle), the threat of danger or injury may exist, however, during the emergency obviously did not require immediate attention. Absent this requirement, the project should be advertised and bid out properly.



**TOWN OF GRAND ISLE, LOUISIANA**  
**SCHEDULE OF NONCOMPLIANCE WITH**  
**LAWS AND REGULATIONS (CONTINUED)**  
**For the Year Ended June 30, 1996**

**RESPONSE**

This contract was awarded by the prior administration. As of this date, the project is essentially complete, therefore there is nothing we can do concerning this comment. The Town engineer advised that he previously documented the "emergency" status to the Department of Wildlife and Fisheries during the grant application phase. The new administration will, however, take steps to ensure that the emergency bid rules are applied correctly and the bid laws are followed in the future.

**4. FINDING**

The Solid Waste Rules and Regulations and the Louisiana Environmental Quality Act (LEQA 90:2025a) appear to have been violated by the Town in regards to its operation of the local transfer station (i.e., dump-site). The Louisiana Department of Environmental Quality (DEQ) has issued civil penalties in relation to violations it noted.

**RESPONSE**

Any violations connected to the operation of the Town's dump-site occurred under the prior administration. The current administration is aware of the rules and regulations and is doing everything in its power to comply. Verbal agreements have been reached with the DEQ on closing the dump-site in accordance with State law.

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**Paul C. Rivera, CPA**

## **INDEPENDENT AUDITOR'S REPORT ON SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE**

The Honorable Bob Rostere, Mayor and the Board of Aldermen  
Town of Grand Isle, Louisiana

I have audited the general purpose financial statements of the Town of Grand Isle, Louisiana, for the year ended June 30, 1996, and have issued my report thereon dated October 15, 1996. These general purpose financial statements are the responsibility of the Town's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-128, *Audits of State and Local Governments*. Those standards and OMB Circular A-128 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

My audit was made for the purpose of forming an opinion on the general purpose financial statements of Town of Grand Isle, 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 my opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

*Paul Rivera, CPA*  
October 15, 1996

**TOWN OF GRAND ISLE**

**SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE  
FOR THE YEAR ENDED JUNE 30, 1988**

| <u>FEDERAL GRANTOR/STATE THROUGH AGENCY<br/>PROGRAM TITLE</u>                     | <u>FEDERAL<br/>CFDA<br/>NUMBER</u> | <u>GRANT/PROJECT<br/>NUMBER</u> | <u>GRANT PERIOD<br/>FROM</u> | <u>TO</u> | <u>GRANT<br/>AMOUNT</u> |
|---|------------------------------------|---------------------------------|------------------------------|-----------|-------------------------|
| <b>FEDERAL EMPLOYMENT/UNEMPLOYMENT AGENCY</b>                                     |                                    |                                 |                              |           |                         |
| Funds through State Department of Employment, Office of Unemployment Compensation |                                    |                                 |                              |           |                         |
| Emergency Unemployment Assistance - Unemployed                                    | 55.500                             |                                 | Project Completed            | 8         | 1,000                   |
| Emergency Unemployment Assistance - Unemployed                                    | 55.500                             | 0000017 000                     | Project Completed            |           | 4,875                   |
| Unpaid Migration Costs - Grand Isle (Emergency Unemployment Act)                  | 49.000                             | 0000-00-000001-0000000000       | Project Completed            |           | 10,000 (C)              |
| <b>TOTAL FEDERAL EMPLOYMENT/UNEMPLOYMENT</b>                                      |                                    |                                 |                              |           |                         |
| <b>DEPARTMENT OF THE INTERIOR</b>   |                                    |                                 |                              |           |                         |
| Funds through State Department of Environment and Natural Resources               |                                    |                                 |                              |           |                         |
| Grant for Fishing Pier - Grand Isle   | 15.600                             | 000000 00-0                     | Project Completed            |           | 200,000 (C)             |
| <b>TOTAL DEPARTMENT OF THE INTERIOR</b>   |                                    |                                 |                              |           |                         |
| <b>DEPARTMENT OF AGRICULTURE</b>  |                                    |                                 |                              |           |                         |
| Funds through State Department of Family Support                                  |                                    |                                 |                              |           |                         |
| Food Stamp Administration Costs   | 15.800                             |                                 | 01-01-88                     | 03-31-88  | 1,000 (C)               |
| Food Stamp Administration Costs   | 15.800                             |                                 | 01-01-88                     | 03-31-88  |                         |
| <b>TOTAL DEPARTMENT OF AGRICULTURE</b>  |                                    |                                 |                              |           |                         |
| <b>TOTAL</b>  |                                    |                                 |                              |           |                         |
| <b>FOOD STAMP ASSISTANCE</b>  |                                    |                                 |                              |           |                         |
| <b>DEPARTMENT OF AGRICULTURE</b>  |                                    |                                 |                              |           |                         |
| Food Stamp  | 15.800                             |                                 | 01-01-88                     | 03-31-88  |                         |
| <b>TOTAL FEDERAL ASSISTANCE</b>   |                                    |                                 |                              |           |                         |

(C) Amount represents federal share only. Town is required to provide a 50 percent match.

(D) Amount represents administrative only. Town is required to provide a 50 percent match.

(E) Amount represents administrative share only. Town is required to provide a 50 percent match.

(F) Amount represents the value of Food Stamp benefits available during the year. Town is required to provide administrative only.

| ACCOUNT<br>DEBITED<br>JUNE 30, 1952 | BANK BALANCE      |               | ACCOUNT<br>CREDITED<br>JUNE 30, 1952 | TOTAL<br>DEBITED<br>RECORDED | EXPENDITURES      |                    | TOTAL<br>EXPENDITURES |
|-------------------------------------|-------------------|---------------|--------------------------------------|------------------------------|-------------------|--------------------|-----------------------|
|                                     | DEBIT             | CREDIT        |                                      |                              | FEDERAL           | OTHER              |                       |
| \$ 0 0                              | 1,000 00          | 0 0           | 0 0                                  | 1,000 00                     | 1,000 00          | 0 0                | 1,000 00              |
| 0 0                                 | 6,679 00          | 0 0           | 0 0                                  | 6,679 00                     | 6,679 00          | 0 0                | 6,679 00              |
| 50,000 00                           | 50,000 00         | 0 0           | 40,000 00                            | 40,000 00                    | 30,000 00         | 10,000 00          | 40,000 00             |
| <u>50,000 00</u>                    | <u>106,679 00</u> | <u>0 0</u>    | <u>40,000 00</u>                     | <u>40,000 00</u>             | <u>30,000 00</u>  | <u>10,000 00</u>   | <u>40,000 00</u>      |
| 0 0                                 | 200,000 00        | 0 0           | 100,000 00                           | 100,000 00                   | 100,000 00        | 0 0                | 100,000 00            |
| <u>0 0</u>                          | <u>200,000 00</u> | <u>0 0</u>    | <u>100,000 00</u>                    | <u>100,000 00</u>            | <u>100,000 00</u> | <u>0 0</u>         | <u>100,000 00</u>     |
| 0 0                                 | 1,000 00          | 0 0           | 0 0                                  | 1,000 00                     | 1,000 00          | 1,000 00           | 0 0                   |
| <u>0 0</u>                          | <u>1,000 00</u>   | <u>0 0</u>    | <u>0 0</u>                           | <u>1,000 00</u>              | <u>1,000 00</u>   | <u>1,000 00</u>    | <u>0 0</u>            |
| \$ <u>50,000 00</u>                 | <u>207,679 00</u> | \$ <u>0 0</u> | <u>100,000 00</u>                    | <u>101,000 00</u>            | <u>101,000 00</u> | \$ <u>1,000 00</u> | <u>102,000 00</u>     |
|                                     | RECEIPTS (A)      |               |                                      | EXPENSES (B)                 |                   |                    |                       |
|                                     | <u>\$ 207,679</u> |               |                                      | <u>\$ 102,000</u>            |                   |                    |                       |

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**Paul C. Rivera, CPA**

**INDEPENDENT AUDITOR'S REPORT ON THE  
INTERNAL CONTROL STRUCTURE  
USED IN ADMINISTERING  
FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

The Honorable Rob Koziere, Mayor and the Board of Aldermen  
Town of Grand Isle, Louisiana

I have audited the general purpose financial statements of the Town of Grand Isle, Louisiana, as of and for the year ended June 30, 1996, and have issued my report thereon dated October 15, 1996. In my report, my opinion was qualified due to the Town not recognizing a liability for closure costs related to its landfill as required by generally accepted accounting principles.

I conducted my 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 Circular A-128, Audit of State and Local Governments. These standards and OMB Circular A-128 require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and about whether the Town complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing my audit for the year ended June 30, 1996, I considered the internal control structure of the Town in order to determine my auditing procedures for the purpose of expressing my opinions on the general purpose financial statements of the Town, and on compliance of the Town with requirements applicable to major programs, and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses my consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. I have addressed internal control structure policies and procedures relevant to my audit of the financial statements in a separate report dated October 15, 1996.

The management of the Town is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures.

The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projections of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in condition or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, I have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

#### Accounting Applications:

- Cash
- Revenues, receivables and receipts
- Expenditures for goods and services and accounts payable
- Grant and similar programs

#### Controls Used in Administering Federal Programs:

##### General Requirements:

- Political activity
- Civil rights
- Federal financial reports
- Allowable cost/expense principles
- Drug-free workplace
- Administrative requirements

##### Specific Requirements:

- Types of services
- Matching, level of effort, or earmarking



For all of the internal control structure categories listed above, I obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and I assessed control risk.

During the year ended June 30, 1996, the Town had no major federal financial assistance programs and expended 60 percent of its total federal financial assistance under the following nonmajor federal financial assistance program:

Grand Isle Fishing Pier - Phase I  
Passed through the State Department of Wildlife and Fisheries  
CFDA # 15.608

I performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that I considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to the aforementioned nonmajor federal financial assistance program. My procedures were less in scope than would be necessary to under an opinion on these internal control structure policies and procedures. Accordingly, I do not express such an opinion.

My consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control structure and its operations that I consider to be material weaknesses as defined above.

I did note other matters involving the internal control structure and its operations that I have reported to the management of the Town in a separate letter entitled "Miscellaneous Advisory Comments", dated October 15, 1996.

This report is intended for the information of the Town's management, all applicable Federal and State agencies, and the Legislative Auditor of the State of Louisiana, and should not be used for any other purpose. However, this report is a matter of public record, and its distribution is not limited.

*Paul Rivers, CPA*  
October 15, 1996

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Paul C. Rivera, CPA

## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH GENERAL REQUIREMENTS APPLICABLE TO FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Honorable Rob Rastrea, Mayor and the Board of Aldermen  
Town of Grand Isle, Louisiana

I have audited the general purpose financial statements of Town of Grand Isle, Louisiana, as of and for the year ended June 30, 1996, and have issued my report thereon dated October 15, 1996. In my report, my opinion was qualified due to the Town not recognizing a liability for closure costs related to its landfill as required by generally accepted accounting principles.

I have applied procedures to test the Town'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 June 30, 1996:

- Political activity
- Civil rights
- Federal financial reports
- Allowable costs/cost principles
- Drug-free workplaces
- Administrative requirements

My procedures were limited to the applicable procedures described in the Office of Management and Budget's *Compliance Supplement for Single Audit of State and Local Governments*. My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town's compliance with the requirements listed in the preceding paragraph. Accordingly, I do not express such an opinion.

Material instances of noncompliance consist of failures to follow the general requirements that caused me to conclude that the misstatements resulting from these failures are material to the Grand Isle Fishing Pier - Phase I grant. The results of my tests of compliance disclosed a material instance of noncompliance that is disclosed in the accompanying Schedule of Findings and Questioned Costs.

I considered this material instance of noncompliance in forming my opinion on whether the Town's general purpose financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect my report dated October 15, 1996, on these financial statements.

Except as described above, the results of my procedures to determine compliance indicate that, with respect to the items tested, the Town complied in all material respects, with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to my attention that caused me to believe that the Town had not complied, in all material respects, with these requirements.

This report is intended solely for the use of the Town's, management, all applicable Federal and State agencies, and the Legislative Auditor of the State of Louisiana, and should not be used for any other purpose. However, this report is a matter of public record, and its distribution is not limited.

*Paul Rivon, CPA*  
October 15, 1996

Paul C. Rivera, CPA

## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO NONMAJOR PROGRAMS

The Honorable Rob Kousser, Mayor and the Board of Aldermen  
Town of Grand Isle, Louisiana

I have audited the general purpose financial statements of the Town of Grand Isle, Louisiana, as of and for the year ended June 30, 1996, and have issued my report thereon dated October 15, 1996.

In my report, my opinion was qualified due to the Town not recognizing a liability for closure costs related to its landfill as required by generally accepted accounting principles.

In connection with my audit of the June 30, 1996 general purpose financial statements of Town of Grand Isle, Louisiana and with my consideration of the Town's internal control structure used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-128, Audits of State and Local Governments, I selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended June 30, 1996. As required by OMB Circular A-128, I have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed and eligibility that are applicable to those transactions. My procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion of the Town's compliance with these requirements. Accordingly, I 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 preceding paragraph. With respect to items not tested, nothing came to my attention that caused me to believe that the Town had not complied, in all material respects, with these requirements.

This report is intended solely for the use of the Tower's management, all applicable Federal and State agencies, and the Legislative Auditor of the State of Louisiana and should not be used for any other purpose. However, this report is a matter of public record, and its distribution is not limited.

*Paul Rivara, CPA*  
October 15, 1996

**TOWN OF GRAND ISLE, LOUISIANA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 1996**

**I. FINDING**

**HAZARD MITIGATION GRANT**

FEMA-045-DR-LA/STATE PROJECT #045-051-0065, LA OFFICE OF EMERGENCY PREPAREDNESS - CTDA # - Unknown

During our testing of the financial reporting system related to this grant, we could not locate any Quarterly Progress Reports related to this grant since the quarter ended December 1995. Under the terms of the grant agreement, this report should be filed with the Louisiana Department of Emergency Services each quarter.

**QUESTIONED COSTS**

None.

**RECOMMENDATION**

It is recommended that the State be contacted to determine what reports are due and that those reports be filed as soon as possible.

**RESPONSE**

The current administration will follow up with the State and will file any reports due.

## TOWN OF GRAND ISLE, LOUISIANA

### SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED) FOR THE YEAR ENDED JUNE 30, 1996

#### 2. FINDING

GRAND ISLE FISHING PIER - PHASE I GRANT  
STATE PROJECT NO. 14-00-00-84-6, DEPARTMENT OF WILDLIFE AND  
FISHERIES) - CFDA # - 15.605

During my testing of the expenditures under this grant, I noted that the primary construction contract of \$215,081 awarded to Willingham Construction was awarded as an "emergency" bid, thus, no public bids were let on this contract. While State laws do have a provision for emergency purchases, this appears to be a violation of the Common Rule (i.e., administrative requirements) and the grant agreement, both of which call for federal purchasing requirements to be met in connection with federal program expenditures.

#### QUESTIONED COSTS

\$215,081, which represents the amount of the contract awarded.

#### RECOMMENDATION

All contracts meeting the federal and state criteria should be publicly bid. While emergency rules are allowed under state statutes, the Town should be careful when using the emergency bid rules. An emergency is defined as "an unforeseen mischance bringing with it destruction or injury of life and property or the imminent threat of such destruction or injury.". A key term in this definition is the word "imminent". If an emergency situation extends beyond 60 to 90 days (the normal bid cycle), the threat of danger or injury may still exist, however, using the emergency obviously did not require immediate attention. Absent this requirement, the project should be advertised and bid out properly.

#### RESPONSE

This contract was awarded by the prior administration. As of this date, the project is essentially complete, therefore there is nothing we can do concerning this contract. The Town engineer advises that he previously documented the "emergency" status to the Department of Wildlife and Fisheries during the grant application phase. The new administration will, however, take steps to ensure that the emergency bid rules are applied correctly and the bid laws are followed in the future.