

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

Plant	10-20 years
Furniture, fixtures and equipment	5-10 years

Depreciation recorded in the proprietary fund on fixed assets acquired with contributed capital from grants externally restricted for capital acquisitions and construction has been closed to contributed capital.

I. Accumulated unpaid sick pay

Accumulated unpaid sick pay was not considered material at June 30, 1994 and is not reflected in these financial statements.

J. Cash Equivalents

For purposes of the statement of cash flows, the Town considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. During the year the Town had no cash equivalents held by the Enterprise Fund.

K. Comparative Data

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

L. Total Columns on Combined Statements - Overview

Total columns on the Combined Statements - Overview are captioned parenthetically to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Rather in such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Note 3. Cash, Cash Equivalents and Investments

In accordance with a fiscal agency agreement which is approved by the Board of Aldermen, the Town of Ives maintains demand and time deposits through local depository banks which are members of the Federal Reserve System.

TOWN OF 108A, LOCKPORT
 FISCAL YEAR PROTECTION DIVISION NO. 1 OF CALDWELL PARISH

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUREAU OF FIRE PROTECTION
 Year Ended June 30, 1990
 with Comparative Annual Accounts for Year Ended June 30, 1989

	1989		Variance Percentage (Unfavorable)	1988	
	Budget	Actual		Budget	Actual
Revenues:					
Sales tax	\$ 46,600	\$ 46,600	0	\$ 44,000	\$ 44,000
Intergovernmental	2,881	2,881	-	-	2,880
Interest earned	823	823	0	645	627
Fire insurance	1,107	1,482	347	-	1,100
Contributions received	6,000	5,400	(9.00)	14,000	1,000
Miscellaneous	274	274	-	-	488
Total revenues	<u>58,665</u>	<u>57,460</u>	<u>(2.05)</u>	<u>58,645</u>	<u>50,000</u>
Expenditures:					
CRIM:					
Fireman training	1,450	1,450	-	-	1,217
Fire drills	1,165	1,165	-	-	1,700
Insurance	6,700	6,700	-	-	7,470
Office supplies	100	100	-	-	30
Supplies	5,700	10,100	77.78	-	3,000
Utilities	1,000	1,000	-	-	1,000
Motor services and charges	5,000	5,400	8.00	-	1,000
Repairs and maintenance	5,000	5,000	-	-	1,511
Special outfit	11,667	6,400	(44.60)	-	150,841
Other services:					
Principal retirement	10,000	10,000	-	-	14,000
Business expenses	1,400	1,400	-	-	-
Total expenditures	<u>52,682</u>	<u>52,420</u>	<u>(0.50)</u>	<u>170,050</u>	<u>157,317</u>
Income (deficiency) of revenues over expenditures	<u>6,983</u>	<u>5,040</u>	<u>(28.04)</u>	<u>(111,405)</u>	<u>(107,317)</u>
Other financing sources (uses):					
Operating transfers in	-	4,400	4,400	50,000	50,000
Loan proceeds received	-	-	-	-	20,000
Total other financing sources (uses)	<u>-</u>	<u>4,400</u>	<u>4,400</u>	<u>50,000</u>	<u>70,000</u>
Income (deficiency) of revenues and other financing sources over expenditures and other uses	<u>6,983</u>	<u>1,200</u>	<u>(82.15)</u>	<u>(61,405)</u>	<u>(20,317)</u>
Fund balance at beginning of year	<u>21,000</u>	<u>21,000</u>	<u>-</u>	<u>21,000</u>	<u>21,000</u>
Fund balance at end of year	<u>\$ 28,000</u>	<u>\$ 22,200</u>	<u>(21.43)</u>	<u>\$ 59,595</u>	<u>\$ 30,683</u>

The Board of Commissioners of the Louisiana Housing Finance Agency approved a reservation of \$108,188 for the Town of Iowa to be used in making health and safety rehabilitation grants of not exceeding \$7,500 each for the rehabilitation of substandard homes owned and occupied by individuals meeting certain predefined criteria.

On November 14, 1989, the Mayor executed for the Town of Iowa, an agreement with the Louisiana Housing Finance Agency regarding use of HOME funds under HOME Investment Partnership Act Program under Title II of the HOUSING ACT).

During the year ended June 30, 1990, 15 substandard homes were approved for rehabilitation and construction began on 14 of these homes. Costs incurred totaled \$24,838 and grants received totaled \$78,271 on these projects during the year ended June 30, 1990. Additional labor costs of \$14,131 are in dispute, have not been paid, and have not been recorded in these financial statements. Grant revenues have been recorded only to the extent of reimbursements received. Unfunded requests for reimbursement totaled \$4,754 and costs of \$8,488 had been incurred for which requests for reimbursements had not been submitted to the grantor as of June 30, 1990.

Significant deficiencies in certain areas of the grant program management were identified during the monitoring process by the Louisiana Housing Finance Agency and a final determination has not been made as to the amount, if any, of ineligible projects costs the Town may have to repay to the grantor. The Town has contracted with a Housing Consultant to (1) perform inspections and work write-ups, (2) reorganize files to comply with state agency demands, and (3) review material and labor invoices for the Town's Home Rehabilitation Program. The possible outcome of these matters is uncertain at this time.

NOTE 18. Subsequent Events

Subsequent to June 30, 1990, losses totaling \$8,874 were identified. These losses resulted from irregularities in the amount of bank deposits, petty cash, and occupational licenses. The Town has received restitution in the amount of \$8,874 for these losses.

On August 7, 1990, the Town was chosen as a recipient of housing rehabilitation funds under the FY 1990 Louisiana Community Development Block Grant (LCDBG) Program. The Office of Community Development within the Division of Administration has recommended a grant award of \$550,875 for the project.

The total pension benefit obligation of the Municipal Police Employees Retirement System of Louisiana as of June 30, 1994 was \$773,117,470. The total net assets available for benefits at June 30, 1994 was \$839,034,444.

Historical trend information for this Plan is included in the separately issued report for the Municipal Police Employees Retirement System of Louisiana for the period ended June 30, 1994.

Note 12. Excess of Expenditures Over Appropriations

Expenditures and other financing uses for the current year exceeded appropriations for the following funds:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>(Unfavorable)</u>
General Fund	\$ 700,780	\$ 130,408	\$ 570,372
Special Revenue Funds:			
Police Tax Fund-Water Improvements	480,881	738,387	(257,506)
Police Tax Fund-Streets and Parks	48,544	43,341	5,203
Police Tax Fund-Street II	218,444	298,540	(80,096)

Note 13. Compensation of Mayor and Board of Aldermen

Salaries paid to the Mayor and Aldermen during the year are as follows:

Lawrence Toups, Jr., Mayor	\$ 4,800
Wilfred Bourne	400
Calvin Connor	800
Joseph E. Chastagner	800
Gerald Guidry	800
Derek LeCasse	400
Charles D. Harvey	800

The Board members of the Iowa Fire Protection District No. 1 of Calcasieu Parish received no compensation during the year ended June 30, 1994.

Note 14. Commitments and Contingencies

The Town of Iowa has been approved for a grant in the amount of \$128,000 from the State of Louisiana Department of Transportation and Development. The purpose of the grant is to provide funding for the construction of sidewalks, including miscellaneous designs, on various streets in the Town. The Engineering Department of MICHIGAN STATE UNIVERSITY has accepted the project as part of their Capstone Design Course for 1994/1995.

Contributions for all members are established by statute at 7.5% of earnable compensation and are deducted from the member's salary and remitted by the participating municipality.

Contributions by employees are established by statute at 5% of employee's earnable compensation excluding overtime but including state supplemental pay. The system also receives a portion of the gross direct premiums received by the Louisiana Insurance Rating Commission and is used as an additional employer contribution. The system receives four-tenths of one percent of premiums paid.

The actuarial contribution requirement for the year of 1988 was \$18,803, the total actual contribution amounted to \$18,803, which represents approximately 61.8% of current year covered payroll. The contributions consist of 7.5% member contributions of \$7,218, 5% employer contributions of \$8,881 of the total covered payroll of \$29,128.

Funding status and program:

Because the purpose of the Municipal Police Employee's Retirement System is to provide specific benefits to a group of employees at various times in the future, actuarial valuations and assumptions are made regularly. The latest actuarial valuation available is as of June 30, 1988. For financial reporting purposes, the primary focus of this information is the pension benefit obligation which is the actuarial present value of credited projected benefits. This can be defined as a standardized disclosed measure of the present value of pension benefits, adjusted for effects of projected salary increases and any step-rate benefits expected to be payable in the future as a result of employee service to date. The intent of this measure is three-fold:

- To help users assess the system's funding status on a going concern basis;
- To assess programs made in accumulating sufficient assets to pay benefits; and
- To make comparisons among other systems.

The actuarial method used to compute the pension benefit obligation for reporting purposes is not necessarily the same used to determine adequate funding for the system. Although the Projected Unit Credit Method was used for reporting purposes, the Entry Age Normal Cost Method was used to arrive at a total contribution rate of 12.61% necessary to bring the system to a fully funded status.

NOTE 10. RETIREMENT COMMITMENTS

Plan description:

The Municipal Police Employee's Retirement System of Louisiana is the administrator of a cost-sharing multiple employer retirement system (trust) of which the town of Iowa, Louisiana is a member. The Municipal Police Employees' Retirement System was established as of July 1, 1978, by Act 188 of 1973 and amended by RS 13:2271 of the 1988 session to become Municipal and State Police Retirement System of Louisiana. The System is a cost retirement system which was created for full time municipal police officers in Louisiana, and state police officers hired after January 1, 1987. The System is administered by a Board of Trustees of the Retirement Committee of the House of Representatives and the Chairman of the Senate Finance Committee, or their designees, to serve as voting ex-officio members of the board.

The Municipal Police Employee's Retirement System provides retirement benefits for municipal and state police officers.

Membership is mandatory for any full time police officer, employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrests, providing they do not have to pay social security and providing they meet the statutory criteria.

Benefit provisions are authorized within Act 188 of 1973 and amended by 188 (19:2271).

Any member is eligible for normal retirement when he has been a member of the System for one year, if he has 20 years of creditable service and is age 50 or has 12 years creditable service and is age 55, or 10 years of service at any age.

Benefit rates are three and one-third percent of final compensation (average monthly earnings during the highest 36 consecutive months or joined months if service was interrupted) per number of years creditable service not to exceed one hundred percent.

The amount of current year covered payroll for the Town of Iowa for members of the State Plan was 178,118. The Town's total payroll for current year was 2481,388.

Contribution requirements:

Four employees of the Town of Iowa are members of the FERS and also are members of the Social Security System. All other employees of the Town are members of the Social Security System.

1. 80% of collections to be used for capital and other improvements of the Water Utility Fund.
2. 20% of collections to be used for improvements to the Town's streets and parks.

Proceeds of a 1/2% sales and use tax levied by the Town of Jones, Louisiana approved by voters April, 1987 to expire April, 1997 (1988 collections \$289,971; 1989 \$289,400) are dedicated to the following purposes:

1. 60% of collections to be used for street, sidewalks, and street lighting maintenance and construction.
2. 40% of collections to be used for general administrative and general fund needs.

Proceeds of a 1/2% sales and use tax levied by the Town of Iron, Louisiana approved by voters to begin July 1, 1991, for a period of ten years (1991 collections \$179,785; 1992 \$179,780) are dedicated to the following purposes:

1. Flood control maintenance and flood control purposes.
2. Economic development activities.
3. Capital improvements and maintenance to the Town Hall and Town Park.

Item 6. Contributions and Grants

During the year, contributions and grants received by the Town included the following:

- \$28,000 received from the Calcasieu Parish Police Jury in conjunction with their watching fund program with St. Charles Gaming Company.
- \$17,000 received from the Jones Rabbit Festival and the Iron Merchants' Association which contributed \$14,000 and \$3,000, respectively. These contributions were made in support of the Park Pavilion Project.
- \$28,000 Louisiana Rural Development Grant received from the Governor's Office of Rural Development.

Note payable to Calcasieu Parish National Bank in the original amount of \$45,000, dated June 1, 1968, bearing an interest rate of 9% fixed, payable in 3 equal annual installment payments consisting of principal and interest, in the amount of \$14,982.38 each, commencing on June 1, 1969 and continuing on the first day of each successive year thereafter, and one final installment payment consisting of the full amount of principal and interest remaining due on June 1, 1971. This note is secured by security interest in one 1968 Freightliner Ferrara commercial pump fire truck and a continuing security interest in all deposits and certificates of deposit of the Iowa Fire Protection District No. 1 of Calcasieu Parish

55,210

Joint Services Agreement dated June 3, 1968 with Calcasieu Parish Police Jury for reconstruction of South Thompson Road

1,422

\$ 56,632

summary of changes in general long-term debt.

	Balance 7-1-68	Additions	Retirements	Balance 6-30-69
Notes payable	\$ 45,000	\$ -	\$ 44,982	\$ 171,000
Calcasieu Parish Police Jury	<u>1,422</u>	<u>-</u>	<u>1,000</u>	<u>1,422</u>
	<u>\$ 46,422</u>	<u>\$ -</u>	<u>\$ 45,982</u>	<u>\$ 172,422</u>

The annual requirements to amortize all general obligation debt outstanding as of June 30, 1969 including interest of \$54,877, are as follows:

Year Ending <u>JUNE 30,</u>	General <u>Obligations</u>
1969	\$ 19,482
1970	19,381
1971	16,000
1972	16,000
1973 and thereafter	9,000

Item 6. Dedication of Proceeds and Flow of Funds - 2.25 Sales and Use Tax

Proceeds of a 2 1/2 sales and use tax levied by the Town of Iowa, Louisiana (1968 collections \$188,873; 1969 \$288,499) are dedicated to the following purposes:

A summary of proprietary fund type property, plant and equipment at June 30, 1993 and 1992 follows:

	Enterprise	
	1993	1992
Land	\$ 4,000	\$ 4,000
Plant and equipment	1,818,147	1,818,147
Machinery	55,000	54,414
Furniture and fixtures	3,000	3,168
Total	1,875,147	1,879,729
Less accumulated depreciation	208,162	208,418
Net	<u>\$ 1,666,985</u>	<u>\$ 1,671,311</u>

Note 3. Long-Term Debt.

In July, 1993, the Board of Aldermen accepted a bid for the renovations and addition to the City Hall building in the amount of \$254,000 and approved the following described financing therefor. On October 28, 1993, the Town of Lake, Louisiana, executed a promissory note with the Calcasieu Marine National Bank in the amount of \$254,000.

In July, 1994, the Town entered into a Joint Services Agreement with the Lake Fire Protection District No. 1 of Calcasieu parish in connection with the District's purchase of a new pumper fire truck. The District executed a promissory note in the amount of \$88,000 with the Calcasieu Marine National Bank, on June 1, 1995, to obtain the additional amount needed to purchase the fire truck and its equipment.

The Town entered into a Joint Services Agreement with the Calcasieu Parish Police Jury on June 7, 1990 for the reconstruction of South Thompson Road. The Town's total share of the cost of the project amounted to \$10,400. This project will be funded by the Calcasieu Parish Police Jury general advisory tax revenue.

Long-term debt is comprised of the following:

	Balance
	<u>\$ 224,811</u>
<p>Note payable to Calcasieu Marine National Bank in the original amount of \$254,000; dated October 28, 1993; bearing an interest rate of 4.5% fixed, and payable in 36 monthly installments of \$4,443.48 beginning November 23, 1993, and one final installment consisting of the full amount of principal and interest remaining due on October 22, 1998. This note is secured by pledge of a security interest in certain deposit accounts and certificates of deposit of the Town.</p>	\$ 224,810

Total taxes levied were \$34,488 and \$48,335, respectively for the Town and the District. Taxes receivable at June 30, 1988 and 1989 consisted of the following:

	<u>1988</u>	<u>1989</u>
Taxes receivable current year	\$ 140	\$ 159
Taxes receivable prior years	<u>3,838</u>	<u>3,808</u>
	4,218	3,967
Allowance for uncollectible taxes	<u>(3,321)</u>	<u>(3,518)</u>
	<u>\$ 897</u>	<u>\$ 449</u>

Property taxes are levied November 1 and attach as an enforceable lien on property as of April 30.

NOTE 5. RESTRICTED ASSETS

Restricted assets were applicable to the following at June 30:

	<u>1988</u>	<u>1989</u>
General Fund:		
Customers deposits-garbage and trash and sewer maintenance services	\$ 14,382	\$ 13,328
Calderia plan reserve	1,386	2,179
Enterprise Fund:		
Customers deposits-water services	11,668	10,509

NOTE 6. CHANGES IN GENERAL FINED ASSETS

A summary of changes in general fixed assets follows:

	Balance			Balance		
	<u>7-1-85</u>	Additions	Deletions	<u>6-30-89</u>		
Buildings	\$ 233,892	\$ 188,538	\$ 128,380	\$ 494,050		
Land	294,658	3,800	-	302,458		
Improvements other than buildings	284,274	5,179	-	289,453		
Furniture and equipment	227,875	69,508	-	297,383		
Vehicles	<u>122,843</u>	<u>82,230</u>	<u>-</u>	<u>205,073</u>		
	<u>\$ 1,063,542</u>	<u>\$ 329,215</u>	<u>\$ 128,380</u>	<u>\$ 1,264,377</u>		

TOWN OF CORN, LOUISIANA
CORN FIRE PROTECTION DISTRICT NO. 1 OF CALOCHIERO PARISH

COMPARATIVE BALANCE SHEETS
June 30, 1936 and 1935

ASSETS	<u>1936</u>	<u>1935</u>
Cash	\$ 21,201	\$ 17,078
Certificates of Deposits	23,266	23,180
Intra-governmental receivables	5,492	9,168
Taxes receivable	<u>23</u>	<u>43</u>
TOTAL ASSETS	<u>\$ 49,982</u>	<u>\$ 49,469</u>
 LIABILITIES AND FUND EQUITY		
LIABILITIES:		
Accounts payable	\$ -	\$ 4,400
Due to other funds	<u>1,187</u>	<u>1,187</u>
Total liabilities	1,187	5,587
FUND BALANCE:		
Unreserved-undesignated	<u>48,795</u>	<u>43,882</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 49,982</u>	<u>\$ 49,469</u>

Deposits in excess of federally insured amounts are required by Louisiana state statute to be protected by collateral of equal market value. Authorized collateral includes general obligations of the U.S. government, obligations insured or guaranteed by an agency established by the U.S. government, general obligation bonds of any state of the U.S., or of any Louisiana parish, municipality, or school district.

The Town's bank demand and time deposits at year end were entirely covered by Federal Depository Insurance or by pledge of securities owned by the financial institution in the Town's name.

The following chart presents bank balances as of June 30, 1994 and 1993. The deposits are listed in terms of risk involved. Category 1 represents those deposits insured inclusive of FDIC or collateralized with securities held by the Town or its agent in the Town's name. Category 2 represents deposits collateralized with securities held by the planning financial institution's trust department or agent in the Town's name. Category 3 represents deposits uncollateralized including any securities held for the entity but not in the Town's name.

	Bank Balances				
	Category			Total Bank Balances	Carrying Amount
	1	2	3		
June 30, 1994					
Cash and demand deposits	\$ 504,485	\$ -	\$ -	\$ 504,485	\$ 444,000
Certificates of deposit	504,452	-	-	504,452	504,452
Total	\$ 1,008,937	\$ -	\$ -	\$ 1,008,937	\$ 948,452

	Bank Balances				
	Category			Total Bank Balances	Carrying Amount
	1	2	3		
June 30, 1993					
Cash and demand deposits	\$ 511,124	\$ -	\$ -	\$ 511,124	\$ 444,000
Certificates of deposit	2,004,872	-	-	2,004,872	2,004,872
Total	\$ 2,516,996	\$ -	\$ -	\$ 2,516,996	\$ 2,448,872

Investments held at June 30, 1994, consist of \$98,018 in the Louisiana Asset Management Pool Inc. (LAMP), a local government investment pool. (See Summary of Significant Accounting Policies). In accordance with GASB Codification Section 100.208 the investment in LAMP at June 30, 1994, is not categorized in the three risk categories provided by GASB Codification Section 104.114 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP Pool, a non-profit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors comprising the State Treasurer, representatives from

STATE OF LOUISIANA
 SALES TAX FUND—SALES TAX 111

COMPARATIVE BALANCE SHEETS
 June 30, 1996 and 1995

ASSETS	1996	1995
Cash	\$ 49,468	\$ 130,120
Certificates of deposit	289,000	289,000
Investments	71,762	—
Total assets	<u>\$ 329,310</u>	<u>\$ 329,320</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ 28,701	\$ 2,764
Due to other funds	43,224	333
Total liabilities	49,925	3,107
Fund balances:		
Unreserved/unassigned	289,481	291,385
Total liabilities and fund equity	<u>\$ 329,310</u>	<u>\$ 329,320</u>

During the year ended June 30, 1986, budgeted amounts for revenues and other financing sources were increased approximately \$180,000 and expenditures and other financing uses decreased approximately \$154,000. The major part of these changes is represented by increases in taxes collected and decreases in capital outlay from these accounts originally budgeted.

All budgetary appropriations lapse at the end of each fiscal year.

Encumbrance accounting is not used.

E. Cash, Cash Equivalents and Investments

Cash and cash equivalents include amounts in demand deposits and certificates of deposit. Certificates of deposit are stated at cost.

Louisiana State Statute, as stipulated in R.S. 10-1271, authorizes the Town to invest in United States bonds, treasury notes, or certificates, or time certificates of deposit of state banks organized under the laws of Louisiana and national banks having the principal office in the State of Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, LAMP, (LAMP), a nonprofit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at cost.

F. Property Taxes

Property taxes levied in any one year are recognized as revenues of THAT YEAR.

G. Bad Debts

Uncollectible amounts due for rd water rates and customers' utility receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the receivable.

H. Fixed Assets

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Twenty-four thousand nine hundred and twenty-five dollars (\$24,925) of fixed assets in the General Fixed Asset Account Group are stated at estimated historical cost. These assets were estimated based on price levels at the estimated date of acquisition. Donated fixed assets of \$18,383 are recorded at their estimated fair value at time of acquisition.

The Governmental Accounting Standards Board (GASB) Statement Number 26 (effective for financial statements for periods beginning after December 31, 1993) provides guidance on accounting and financial reporting for proprietary fund types and allows proprietary fund types to choose one of two options in applying pronouncements issued by the Financial Accounting Standards Board (FASB) after November 30, 1988. The Town of Ives has elected to use the first option for expending its activities. This approach applies all GASB pronouncements and FASB Statements and Interpretations, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARBs) issued on or before November 30, 1988, unless those pronouncements conflict with or contradict GASB pronouncements. Changes to FASB statements and interpretations, APB Opinions and ARBs issued after November 30, 1988, would not apply unless adopted by GASB.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

D. Budgets and Budgetary Accounting

The Mayor and Town Clerk prepare a proposed budget and submit same to the Board of Aldermen prior to the beginning of each fiscal year. The operating budget includes proposed expenditures and the means of financing them.

A summary of the proposed budget is published, a public hearing is held, and the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is adopted.

Any revisions that allow total expenditures of any fund must be approved by the Aldermen. Formal budgetary integration is employed as a management control device during the year for the General, Special Revenues, and Capital Projects Funds. All budgetary appropriations lapse at the end of each fiscal year.

Budgets for the General, Special Revenue, and Capital Projects Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted, or as amended by the Board of Aldermen.

C. Basis of Accounting

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

All governmental funds are accounted for using a financial resources measurement focus whereby only current assets and current liabilities generally are included on the balance sheet and increases or decreases in net current assets are presented in the operating statements. These funds utilize the modified accrual basis of accounting. Revenues are recognized when they become both measurable and available to finance expenditures of the current period. Certain revenues such as sales tax, property tax, and charges for services are assessed and collected in such a manner that they can be accrued appropriately. Expenditures are recognized in the accounting period in which the liability is incurred, if measurable, except for principal and interest on general long-term debt which are recognized when due. Also, expenditures for accrued compensated absences are not recognized until they are payable from current available financial resources.

The proprietary fund is accounted for and reported using a flow of economic resources measurement focus. This means that all assets and liabilities associated with the operation of these funds are included on the balance sheet and fund equity consists of contributed capital and retained earnings. The operating statements for the proprietary fund presents increases or decreases in net total assets.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Assets purchased are recorded as expenditures in the governmental funds and capitalized at cost in the General Fixed Asset Account Group. The Town has elected not to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into three generic fund types and two broad fund categories as follows:

GOVERNMENTAL FUNDS

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

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

Capital Projects Funds - These funds account for all financial resources appropriated for the acquisition or construction of major general government capital projects.

PROPRIETARY FUNDS

Enterprise Funds - Enterprise Funds are used to account for operations (or both) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation of providing goods or services to the general public on a continuing basis) be financed or recovered primarily through user charges, or (2) where the governing body has decided periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

ACCOUNT GROUPS

General Fixed Assets - The general fixed assets account group accounts for all fixed assets acquired or constructed for use by the Town, other than those accounted for in the proprietary fund.

General Long-Term Debt - The general long-term debt account group accounts for long-term obligations not recorded in the proprietary fund.

TOWN OF IOWA, LOUISIANA

NOTES TO FINANCIAL STATEMENTS
June 30, 1998

Note 1. Summary of Significant Accounting Policies

The Town of Iowa, Louisiana was incorporated June 24, 1913, under the provisions of the Laws and Acts. The Town operates under a Mayor-Board of Aldermen form of government.

The accounting and reporting policies of the Town of Iowa, Louisiana conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guidance set forth in the Louisiana Municipal Audit and Accounting Guide, and to the industry audit guide, Audits of State and Local Governmental Units.

The following is a summary of certain significant accounting policies.

A. Financial Reporting Entity

The accompanying financial statements include the various departments, activities, and organizational units that are within the control and authority of the Mayor and Board of Aldermen of the Town of Iowa, Louisiana. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in Statement No. 14 of the Governmental Accounting Standards Board. This statement defines the reporting entity as the primary government and those component units for which the primary government is financially accountable. Financial accountability is defined as appointment of a voting majority of the component unit's board, and either (a) the ability to impose will by the primary government, or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government.

Consistent with these criteria, the Town of Iowa, Louisiana has determined that the Iowa Fire Protection District No. 1 of Calcasieu Parish is a component unit of the Town.

B. Fund Accounting

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate

TOWN OF IOWA, IOWA

COMPARATIVE STATEMENTS OF CASH FLOWS
 PROPRIETARY FUND TYPE
 Years Ended June 30, 1998 and 1997

(INCREASE / DECREASE) IN CASH AND CASH EQUIVALENTS

	<u>1998</u>	<u>1997</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 347,837	\$ 342,433
Cash payments to suppliers for goods and services	(212,499)	(138,782)
Cash payments to employees	(128,522)	(128,820)
Net cash used in operating activities	<u>(103,184)</u>	<u>(125,169)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Miscellaneous revenue	3,428	2,525
Operating transfer from other funds (out)	57,449	194,813
Interfund payable increase (decrease)	(2,820)	2,224
Net cash provided by noncapital financing activities	<u>58,057</u>	<u>199,562</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Payments for capital acquisitions	<u>(1880)</u>	<u>(282,812)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Receipts of interest	<u>1,221</u>	<u>1,212</u>
Net (decrease) in cash and cash equivalents	(1,786)	(43,887)
Cash and cash equivalents:		
Beginning of year	<u>21,722</u>	<u>75,609</u>
End of year	<u>\$ 19,936</u>	<u>\$ 31,722</u>
RECONCILIATION OF OPERATING FLOWS TO NET CASH FLOWS (a)		
OPERATING ACTIVITIES		
Operating flows	\$ (103,184)	\$ (125,169)
Adjustments to reconcile operating flows to net cash used in operating activities:		
Depreciation	82,488	69,432
Changes in assets and liabilities:		
Increase/ decrease in accounts receivable	(1,282)	898
Increase/ decrease in prepaid expenses	1,279	(1,538)
Increase (decrease) in accounts payable and other payables	(228)	(1,222)
Net cash used in operating activities	<u>\$ (19,936)</u>	<u>\$ (125,169)</u>

See accompanying notes to financial statements

YEAR OF 1996, LOUISIANA

COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
FUND EQUITY - GOVERNMENTAL FUND TYPE

Year ended June 30, 1996 and 1995

(Continued)

	<u>Revolving Fund</u>	
	<u>1996</u>	<u>1995</u>
Retained earnings at end of year	<u>639,454</u>	<u>718,927</u>
Contributed capital-general fund:		
Balance at beginning of year	17,664	19,979
Less depreciation on water lines	<u>11,866</u>	<u>12,865</u>
Balance at end of year	<u>5,798</u>	<u>7,114</u>
Contributed capital-community development block grant:		
Balance at beginning of year	458,000	458,000
Less depreciation on water tower	<u>128,800</u>	<u>119,800</u>
Balance at end of year	<u>329,200</u>	<u>338,200</u>
Total contributed capital-end of year	<u>335,000</u>	<u>345,314</u>
Total fund equity-end of year	<u><u>\$ 974,454</u></u>	<u><u>\$ 1,064,241</u></u>

See accompanying notes to financial statements

various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPA's. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by these securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 187 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

Note 3. Individual Fund Interfund Receivables and Payables

Individual fund interfund receivables and payables are as follows:

	Receivables	Payables
General Fund	\$ 31,508	\$ -
Sales Tax Fund-Water Improvements	31,794	13,419
Sales Tax Fund-Streets and Parks	1,408	-
Sales Tax Fund-Streets II	4,708	-
Sales Tax Fund-Sales Tax III	-	43,201
Local Fire Protection District No. 1 of Calcasieu Parish	-	1,183
Water Billing Fund	-	3,172
	<u>\$ 69,410</u>	<u>\$ 59,975</u>

Note 4. Ad Valorem Taxes

For the year ended June 30, 1996, taxes of 3.83 mills were levied by the Town of Lake on property with assessed valuations totaling \$8,855,840 and were dedicated for general corporate purposes. Taxes of 10 mills were levied by the Local Fire Protection District No. 1 of Calcasieu Parish on property with assessed valuations totaling \$4,893,020 and were dedicated for the purpose of providing fire protection to the District.

Sales Tax 111	Housing Rehabilitation Fund	FICA Production District	Totals	
			1988	1989
\$ 194,888	\$ -	\$ 48,832	\$ 888,473	\$ 817,184
-	-	3,881	3,881	3,881
9,993	-	833	48,738	35,738
-	-	5,482	5,482	5,888
-	-	3,818	3,828	3,888
-	-	-	-	75,371
-	-	323	4,548	386
<u>204,881</u>	<u>-</u>	<u>61,233</u>	<u>943,732</u>	<u>938,357</u>
2,338	-	-	2,338	2,794
-	-	-	328,883	188,788
-	-	-	82,741	84,854
-	-	48,713	48,713	178,884
-	-	-	-	84,888
4,818	-	-	13,552	28,383
-	-	16,888	18,998	34,883
-	-	3,538	2,884	-
<u>7,156</u>	<u>-</u>	<u>65,888</u>	<u>188,833</u>	<u>327,853</u>
<u>201,725</u>	<u>-</u>	<u>67,821</u>	<u>113,238</u>	<u>166,211</u>
86,273	-	4,458	48,738	75,888
-	-	-	-	81,888
<u>1287,878</u>	<u>-</u>	<u>-</u>	<u>118,234</u>	<u>158,813</u>
<u>1281,752</u>	<u>-</u>	<u>4,458</u>	<u>118,888</u>	<u>158,813</u>
188,883	-	8,283	358,734	48,833
<u>233,288</u>	<u>111,533</u>	<u>58,888</u>	<u>1,088,383</u>	<u>888,188</u>
<u>\$ 268,881</u>	<u>\$ 111,533</u>	<u>\$ 67,888</u>	<u>\$ 1,277,878</u>	<u>\$ 1,028,713</u>

FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS
AND ACCOUNT GROUPS

GENERAL FUND

To account for resources traditionally associated with governments which are not required to be accounted for in another fund. The Garbage and Trash and Sewer Maintenance funds are accounted for in this fund.

STATE OF IOWA, LOSTISBANK
GENERAL FUND

COMPARATIVE BALANCE SHEETS
June 30, 1996 and 1995

ASSETS	1996	1995
Cash	\$ 46,887	\$ -
Certificates of Deposit	18,048	370,000
Investments	453,179	-
Due from other funds	51,150	-
Receivables:		
Ad valorem taxes less of allowance for uncollectible taxes 1996 23,733; 1995 23,426	290	384
Accounts less of allowance for uncollectible accounts 1996 14,371; 1995 14,371	23,180	28,837
SAVET assessments	-	888
Restricted assets:		
Customers' deposits-cash	18,380	22,820
Cafeteria plan-cash	<u>2,280</u>	<u>2,233</u>
Total assets	<u>\$ 688,244</u>	<u>\$ 410,200</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ 18,480	\$ 27,521
Payable from restricted assets:		
Customers' deposits	18,380	22,820
Cafeteria plan secure	2,280	2,233
Other payables	1,780	800
Due to other funds	-	24,243
Deferred revenue	<u> </u>	<u>888</u>
Total liabilities	27,880	88,800
Fund balance:		
Unreserved-unappropriated	<u>660,364</u>	<u>321,399</u>
Total liabilities and fund equity	<u>\$ 688,244</u>	<u>\$ 410,200</u>

STATE OF LOUISIANA
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

REPORT FUND BASIS: ADD ACTUAL

Year Ended June 30, 1966

With Comparative Actual Amounts for Year Ended June 30, 1965

	1966		Variance Favorable (Unfavorable)	1965
	BUDGET	Actual		Actual
Revenues:				
Taxes	\$ 123,334	\$ 338,349	\$ 215,015	\$ 378,024
Licenses and permits	81,883	81,883	-	88,358
Intra-governmental	4,871	7,371	2,500	3,956
Charges for services	123,334	323,334	200	318,343
Fines and forfeits	21,854	21,854	-	18,873
Interest earned	25,753	25,753	12,880	12,877
Contributions received	-	25,800	25,800	180
Grants received	-	25,800	25,800	-
Miscellaneous	18,362	18,362	-	2,221
Total revenues	<u>487,318</u>	<u>708,508</u>	<u>221,000</u>	<u>628,281</u>
Expenditures:				
Current:				
General government	127,334	344,348	217,014	188,954
Public safety	318,833	318,833	3,695	325,528
Highways and streets	34,188	27,027	12,839	22,833
Culture and recreation	3,941	3,941	-	2,884
RESIDUAL	158,858	158,857	67,281	183,519
Debt service:				
Principal retirements	88,645	56,434	66,389	81,814
Interest paid	2,882	2,282	3,582	2,282
Total expenditures	<u>708,188</u>	<u>718,182</u>	<u>100,001</u>	<u>821,267</u>
Excess (Deficiency) of revenues over expenditures	<u>121,220</u>	<u>18,326</u>	<u>121,220</u>	<u>107,014</u>
Other financing sources (uses):				
Operating transfers in	184,800	184,800	3,698	188,338
Operating transfers out	-	-	-	228,682
Total other financing sources (uses)	<u>184,800</u>	<u>184,800</u>	<u>3,698</u>	<u>159,656</u>
Excess of revenues and other financing sources over expenditures and other uses	<u>306,020</u>	<u>180,706</u>	<u>121,281</u>	<u>65,360</u>
Fund balance at beginning of year	<u>282,325</u>	<u>282,325</u>	<u>-</u>	<u>282,325</u>
Fund balance at end of year	<u>\$ 588,345</u>	<u>\$ 463,031</u>	<u>\$ 125,314</u>	<u>\$ 341,685</u>

FORM OF 1936, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GRAN BASIS)
Year Ended June 30, 1936
With Comparative Actual Accounts for Year Ended June 30, 1935

	1935		1936	
	Budget	Actual	Budget	Actual
General government:				
Mayor's and Aldermen's salaries	\$ 3,825	\$ 38,860	\$ 1870	\$ 38,875
Other salaries	28,480	28,479	-	28,892
Payroll taxes	3,293	3,282	33	3,182
Advertising	1,377	1,313	1281	548
Audit and accounting	51,879	50,826	765	4,794
Books and subscriptions	1,880	1,880	-	1,498
Insurance	18,542	19,999	1844	17,558
Legal and other services	22,296	22,786	1840	22,248
Miscellaneous	58,948	1,328	8,813	8,289
Repairs and maintenance	308	408	1100	1,288
Supplies	1,848	58,886	29,407	10,288
Public Citizen Center	887	8,886	29,359	348
Telephone and utilities	14,883	15,885	51,800	10,871
Travel	1,518	3,889	1811	3,488
Uniforms	978	1,378	5888	457
Capital outlay	-	1,328	29,388	-
Total general government	221,228	284,318	317,282	173,254
Public safety:				
Police:				
Salaries	128,488	128,488	-	173,088
Payroll taxes	14,228	14,228	-	14,228
Auto expenses	18,719	13,821	3,728	13,821
Books and subscriptions	8,488	8,488	3,321	1,584
Insurance	88,027	88,488	18,810	87,382
Miscellaneous	48	48	-	321
Repairs	4,778	4,288	1282	8,282
Retirement expense	8,328	8,822	1212	4,251
Supplies	8,288	8,221	377	8,278
Telephone	2,021	2,021	180	1,872
Travel	82	82	-	1,208
Uniforms	1,372	1,372	-	898
Capital outlay	58,282	58,282	-	28,212
Total police	312,828	318,881	8,721	383,448
Fire:				
Volunteer firemen	3,881	8,222	11,829	1,227
Supplies	-	-	-	582
Total fire	3,881	8,222	11,829	1,809
Total public safety	316,709	327,103	8,820	385,257

Continued on next page

STATE OF LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES, COMPARED TO BUDGET (REAP-RAISED)
YEAR ENDED JUNE 30, 1970
With Comparative Actual Accounts For Year Ended June 30, 1969
(Continued)

	1970		Variance Favorable/ Unfavorable	1969
	Budget	Actual		Actual
Highways and streets:				
Streets and lights	14,747	18,838	11,951	22,833
Capital outlay	8,481	28,328	1889	-
Total highways and streets	24,228	47,166	12,840	22,833
Culture and recreation:				
Museum	-	-	-	1,343
Park amenity	1,343	1,343	-	1,343
Total culture and recreation	1,343	1,343	-	2,686
Sanitation:				
Garbage and trash:				
Dumping fees and collection fees	70,218	70,488	18,483	72,885
Power maintenance:				
Salaries	28,813	28,813	-	28,180
Payroll taxes	2,877	2,877	-	2,884
Fees and subscriptions	380	380	-	-
Insurance	1,248	1,248	-	1,781
Legal and other services	11,373	11,373	(588)	1,476
Repairs	2,943	2,943	-	3,890
Supplies	13,873	13,878	181	12,858
Utilities	2,678	2,313	(323)	7,488
Capital outlay	-	-	-	8,788
Total power maintenance	61,813	61,813	(828)	68,738
Total sanitation	132,031	132,301	67,283	141,621
Debt service:				
Principal retirements	51,845	51,844	(6,588)	51,844
Interest paid	3,285	3,285	3,285	3,182
Total debt service	55,130	55,129	(3,303)	55,026
	\$ 702,781	\$ 738,488	\$ 124,883	\$ 881,987

SPECIAL REVENUE FUNDS

SALES TAX FUND-WATER IMPROVEMENTS - to account for 80% of a one percent sales tax to be used for capital and other improvements of the Water Utility Fund.

SALES TAX FUND-STREETS AND PARKS - to account for 80% of a one percent sales tax to be used for improvements to the Town's streets and parks.

SALES TAX FUND-STREETS II - to account for 80% of a one percent sales tax to be used for street, sidewalk, and street lighting maintenance and construction.

SALES TAX FUND-SALES TAX III - to account for a one-half of one percent sales tax to be used for (i) flood control maintenance and flood control improvements, (ii) economic development activities, and (iii) capital improvements and maintenance to the Town Hall and Town Park situated in the Town of Iowa, Louisiana.

HOUSING REHABILITATION - to account for the expenditures of Louisiana Housing Finance Agency grant funds for the rehabilitation of substandard homes owned and occupied by individuals meeting certain predefined criteria.

HOME FIRE PROTECTION DISTRICT NO. 1 OF CALCASIEU PARISH - to account for the operations of the District, a component unit of the Town of Iowa. The District is authorized to provide fire prevention and control within the District limits. Its costs and operation are financed by station and all fire prevention and protection services are provided by volunteers.

STATE OF IOWA, LEWIS AND CLARK
SPECIAL REVENUE FUND

COMBINED BALANCE SHEET

June 30, 1993

With Comparative Totals for June 30, 1992

ASSETS	Sales Tax Fund		
	Water Improvements	Shoreline and Parks	Street 12
Cash	\$ 128,383	\$ 25,264	\$ 201,862
Certificate of deposit	488,733	8,261	22,287
Investments	254,674	-	-
Intra-governmental receivable	-	-	-
Taxes receivable	-	-	-
Due from other funds	22,781	1,458	4,768
Total assets	\$ 894,571	\$ 35,003	\$ 228,917
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ 2,928	\$ 2,825	\$ 674
Due to other funds	13,827	-	-
Total liabilities	16,755	2,825	674
Fund balances:			
Unreserved - undesignated	201,262	15,160	128,242
Total liabilities and fund equity	\$ 218,017	\$ 17,985	\$ 256,916

BOARD OF IDMA, LOUISIANA
FOOTING REHABILITATION FUND

BALANCE SHEET
June 30, 1994 AND 1995

<u>ASSETS</u>	<u>1994</u>	<u>1995</u>
Total assets	\$ _____	\$ _____
 <u>LIABILITIES AND FUND EQUITY</u>		
Liabilities		
Accounts payable	\$ 11,557	\$ 11,557
Fund balance	<u>111,420</u>	<u>111,420</u>
Total liabilities and fund equity	\$ _____	\$ _____

STATE OF LOUISIANA
SPECIAL REVENUE FUND

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Year Ended June 30, 1994
With Comparative Totals for Year Ended June 30, 1993

	Sales Tax Fund		
	MAJOR IMPROVEMENTS	STREETS AND PARKS	STREETS II
Revenues:			
Taxes	\$ 321,878	\$ 77,995	\$ 322,483
Intergovernmental	-	-	-
Interest earned	28,292	428	3,154
Fire insurance	-	-	-
Contributions received	-	-	-
Grants received	-	-	-
Miscellaneous	-	8,387	-
Total revenues	<u>350,170</u>	<u>86,810</u>	<u>325,637</u>
Expenditures:			
Current:			
General government	-	-	-
Highway and streets	-	-	228,842
Culture and recreation	-	82,781	-
Fire protection district	-	-	-
Housing rehabilitation expenditures	-	-	-
Other services and charges	4,514	-	-
Debt service:			
Principal retirement	-	-	-
Interest expense	-	-	-
Total expenditures	<u>4,514</u>	<u>82,781</u>	<u>228,842</u>
Excess (deficiency) of revenues over expenditures	<u>345,656</u>	<u>4,029</u>	<u>96,795</u>
Other financing sources (uses):			
Operating transfers in	-	-	-
Loan proceeds received	-	-	-
Operating transfers out	<u>(27,822)</u>	<u>-</u>	<u>(27,822)</u>
Total other financing sources (uses)	<u>(27,822)</u>	<u>-</u>	<u>(27,822)</u>
Excess (deficiency) of revenues over expenditures and other uses	<u>317,834</u>	<u>4,029</u>	<u>68,973</u>
Fund balance at beginning of year	<u>422,362</u>	<u>6,296</u>	<u>118,752</u>
Fund balance at end of year	<u>\$ 736,168</u>	<u>\$ 10,325</u>	<u>\$ 187,725</u>

FUND OF IDRA, LOUISIANA
HOUSING REHABILITATION FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (1964) BASIS) AND ACTUAL
YEAR ENDED JUNE 30, 1964
With Comparative Actual Accounts for Year Ended June 30, 1965

	1964		Variance Favorable (Unfavorable)	1965
	Budget	Actual		Actual
Revenues:				
Grants received	\$ _____	\$ _____	\$ _____	\$ 53,272
Expenditures:				
Current:				
Housing rehabilitation expenditures	_____	_____	_____	\$1,828
Excess (deficiency) of program over expenditures	-	-	-	121,897
Fund balance at beginning of year	(12,882)	(12,882)	-	-
Fund balance at end of year	\$ (12,882)	\$ (12,882)	\$ _____	\$ (12,882)

TOWN OF JUNE, LOUISIANA
 SALES TAX FUND-WATER IMPROVEMENTS

COMPARATIVE BALANCE SHEETS
 June 30, 1988 and 1989

ASSETS	<u>1988</u>	<u>1989</u>
Cash	\$ 188,383	\$ 180,760
Certificates of deposit	498,700	474,813
Investments	254,078	-
Due from other funds	<u>32,326</u>	<u>21,728</u>
Total assets	<u>\$ 973,487</u>	<u>\$ 677,301</u>
LIABILITIES AND FUND EQUITY		
LIABILITIES:		
Accounts payable	\$ 3,818	\$ 140
Due to other funds	<u>22,847</u>	<u>160</u>
Total liabilities	26,665	200
Fund balances:		
Unreserved-undesignated	<u>946,822</u>	<u>677,101</u>
Total liabilities and fund equity	<u>\$ 973,487</u>	<u>\$ 677,301</u>

TOWN OF 1990, LEWISTON
 DRAIN TAX FUND-BASED IMPROVEMENTS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 REPORT (BASF BASIS) AND ACTUAL
 YEAR ENDED JUNE 30, 1990
 With Comparative Actual Amounts For Year Ended June 30, 1989

	1990		Variances Favorable (Unfavorable)	1989	
	Budget	Actual		Budget	Actual
Revenues:					
Sales tax	\$ 383,837	\$ 313,778	\$ 70,059	\$ 297,599	
Interest earned	22,828	28,282	(5,454)	17,322	
Total revenues	<u>406,665</u>	<u>342,060</u>	<u>64,605</u>	<u>314,921</u>	
Expenditures:					
Current:					
Other services and charges:					
Sales tax collection fees	3,894	3,892	2	3,824	
Other services and charges	2,821	4,743	(1,922)	3,778	
Total expenditures	<u>6,715</u>	<u>8,635</u>	<u>(1,920)</u>	<u>7,602</u>	
Increase of revenues over expenditures	399,950	333,425	66,525	307,319	
Other financing sources (uses):					
Opening transfers out	(12,880)	(12,880)	-	(12,880)	
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	387,070	320,545	66,525	184,439	
Fund balance at beginning of year	(32,388)	(32,388)	-	(32,388)	
Fund balance at end of year	<u>\$ 354,682</u>	<u>\$ 288,157</u>	<u>\$ 66,525</u>	<u>\$ 152,051</u>	

TOWN OF BOSS, LOUISIANA
 SALES TAX FUND-STREETS AND PARKS

COMPARATIVE BALANCE SHEETS
 June 30, 1996 and 1995

ASSETS	1996	1995
Cash	\$ 22,864	\$ 2,227
Certificates of deposit	8,143	7,866
Due from other funds	1,000	
Total assets	\$ 32,007	\$ 10,093
LIABILITIES AND FUND EQUITY		
LIABILITIES:		
Accounts payable	\$ 3,895	\$ 3,476
Due to other funds		123
Total liabilities	3,895	3,601
Fund Balance:		
Unassigned-undesignated	28,112	6,492
Total liabilities and fund equity	\$ 32,007	\$ 10,093

TOWN OF DONN, LOUISIANA
SALES TAX FUND—STREETS AND PARKS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET BASIS AND ACTUAL
YEAR ENDED JUNE 30, 1990
With Comparative Actual Results For Year Ended June 30, 1989

	1990		1989	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues:				
Sales tax	\$ 70,382	\$ 77,981	\$ 7,600	\$ 71,908
Interest earned	429	429	-	504
Miscellaneous	4,262	4,262	-	112
Total revenues	<u>75,073</u>	<u>82,672</u>	<u>7,600</u>	<u>72,524</u>
Expenditures:				
CURRENT:				
Cultural and recreational-parks:				
Park improvements and maintenance	24,408	24,248	160	24,142
Salaries	27,664	27,664	-	24,854
Payroll taxes	1,350	1,350	-	1,144
Utilities	22,879	21,820	1,059	7,824
Other services and charges	20,238	20,827	1,589	10,420
Capital outlay	4,828	4,828	-	26,212
Total expenditures	<u>82,367</u>	<u>82,731</u>	<u>364</u>	<u>84,596</u>
Excess (Deficiency) of revenues over expenditures				
	29,448	29,850	1,502	112,291
Fund balance at beginning of year				
	<u>4,220</u>	<u>4,220</u>	<u>-</u>	<u>16,238</u>
Fund balance at end of year				
	<u>\$ 28,712</u>	<u>\$ 28,280</u>	<u>\$ 1,502</u>	<u>\$ 4,220</u>

FORM OF 1964, LOGICALLY
MAILED AND PUBLISHED BY

COMPARATIVE BALANCE SHEETS
FUND 30, 1966 AND 1965

<u>ASSETS</u>	<u>1966</u>	<u>1965</u>
Cash	\$ 100,881	\$ 81,750
Certificate of deposit	22,287	21,513
Due from other funds	<u>8,362</u>	<u>-</u>
Total assets	<u>\$ 131,530</u>	<u>\$ 103,263</u>
 <u>LIABILITIES AND FUND EQUITY</u> 		
Liabilities:		
Accounts payable	\$ 874	\$ 2,073
Due to other funds	<u>-</u>	<u>833</u>
Total liabilities	874	2,906
Fund balance:		
Unreserved-undesignated	<u>128,242</u>	<u>118,782</u>
Total liabilities and fund equity	<u>\$ 131,530</u>	<u>\$ 121,688</u>

FORM OF COM. ACCOUNT
SALES TAX FUND-STREETS II

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FUND COMB BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 1990

With Comparative Actual Amounts For Year Ended June 30, 1989

	1990		Variance Favorable (Unfavorable)	1989
	Budget	Actual		Actual
REVENUES:				
Sales tax	\$ 248,275	\$ 253,493	\$ 5,207	\$ 233,474
Interest earned	3,884	3,330	554	3,218
Total revenues	<u>252,159</u>	<u>256,823</u>	<u>4,663</u>	<u>236,692</u>
Expenditures:				
Current:				
Highways and streets:				
Salaries	24,800	24,800	-	24,483
Payroll taxes	2,842	2,842	-	2,888
Insurance	3,257	3,257	-	3,783
Street repairs	122,429	122,429	-	77,528
Supplies	22,324	22,803	479	22,088
Other services and charges	15,288	21,206	5,918	3,079
Repairs and maintenance	8,561	8,501	60	8,483
Capital outlay	<u>28,527</u>	<u>29,535</u>	<u>988</u>	<u>3,281</u>
Total expenditures	<u>228,828</u>	<u>229,542</u>	<u>714</u>	<u>228,732</u>
Excess of revenues over expenditures	23,331	27,281	4,000	87,960
Other financing sources (uses):				
Operating transfers out	<u>18,820</u>	<u>18,820</u>	-	<u>131,212</u>
Excess of revenues and other financing sources over expenditures and other uses	23,331	27,281	4,000	87,960
Fund balance at beginning of year	<u>128,352</u>	<u>128,352</u>	-	<u>58,302</u>
Fund balance at end of year	<u>\$ 213,653</u>	<u>\$ 228,642</u>	<u>\$ 14,989</u>	<u>\$ 216,712</u>

TOWN OF DOWD, LOUISIANA

COMPARED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES—BUDGET (BAP BASIS) AND ACTUAL—ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1991

	General Fund		Variance Favorable
	Budget	Actual	
Revenues:			
Taxes	\$ 318,334	\$ 318,348	\$ 0,015
Licenses and permits	81,083	81,888	-
Intergovernmental	4,370	3,871	3,500
Charges for services	883,034	333,334	550
Fines and forfeitures	23,838	23,894	-
MARKET QUOTES	23,732	18,332	5,400
Fire insurance	-	-	-
Contributions received	-	18,330	18,330
Grants received	-	28,000	28,000
Miscellaneous	18,331	18,331	-
Total revenues	1,307,622	743,494	564,128
Expenditures:			
Current:			
MARKET GOVERNMENT	675,004	144,048	530,956
Public safety	819,533	333,817	485,716
Rights-of-way and streets	39,189	37,007	2,182
Police and recreation	1,001	1,843	-
Sanitation	312,200	188,837	123,363
Fire PROTECTIVE DISTRICT	-	-	-
Building rehabilitation expenditures	-	-	-
Other services and charges	-	-	-
Debt service:			
Principal retirements	58,000	58,000	0,000
Interest paid	8,000	8,348	348
Total expenditures	1,892,927	738,043	1,154,884
Surplus (deficiency) of revenues over expenditures	(585,305)	105,451	690,756
OTHER FINANCING SOURCES (USES):			
REVENUE TRANSFER IN FULL	104,000	108,000	4,000
Appropriation of prior year's fund balance	-	-	-
Total other financing sources (uses)	104,000	108,000	4,000
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	100,875	313,451	212,576
Fund balance at beginning of year	183,514	91,100	-
Appropriation of current year's expenditures	-	-	-
Fund balance at end of year	\$ 284,389	\$ 382,251	\$ 97,862

See accompanying notes to financial statements

TOWN OF DORR, LOUISIANA
SALES TAX FUND-SALES TAX III

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
SHEET OF SALES TAX FUND AND ACTUAL
Year Ended June 30, 1995
With Comparative Actual Accounts for Year Ended June 30, 1994

	1995		1994	
	Budget	Actual	Balance Favorable (Unfavorable)	Actual
Revenues:				
Sales tax	\$ 176,200	\$ 186,886	\$ 10,686	\$ 179,768
Interest earned	0,000	4,991	(4,991)	4,432
Miscellaneous Income	82,821	-	(82,821)	-
Total revenues	<u>259,021</u>	<u>191,877</u>	<u>(67,144)</u>	<u>184,200</u>
Expenditures:				
Current:				
Government:				
Flood control	0,000	0,000	-	0,000
Other services and charges	78,288	8,848	(69,440)	8,088
Total expenditures	<u>78,288</u>	<u>8,848</u>	<u>(69,440)</u>	<u>8,088</u>
Excess of revenues over expenditures	<u>180,733</u>	<u>183,029</u>	<u>(2,296)</u>	<u>176,112</u>
Other financing sources (uses):				
Operating transfers in	00,000	00,000	-	-
Operating transfers out	(100,000)	(100,000)	100,000	(140,000)
Appropriation of prior year's fund balance	-	-	-	-
Total other financing sources (uses)	<u>(100,000)</u>	<u>(100,000)</u>	<u>100,000</u>	<u>(140,000)</u>
Excess of revenues and other financing sources over expenditures and other uses	<u>-</u>	<u>83,029</u>	<u>100,000</u>	<u>36,112</u>
Fund balance at beginning of year	200,000	200,000	-	200,000
Appropriation for current year's expenditures	(8,821)	-	(8,821)	-
Fund balance at end of year	<u>\$ 191,179</u>	<u>\$ 200,000</u>	<u>\$ 8,821</u>	<u>\$ 200,000</u>

Sales Tax 211	Dwelling Rehabilitation Fund	FLSA PROFESSIONAL DIVISION	Totals	
			1990	1991
\$ 40,400	\$ -	\$ 21,000	\$ 100,000	\$ 100,400
100,000	-	20,200	600,000	620,000
75,700	-	-	120,000	-
-	-	5,000	1,000	1,000
-	-	20	20	40
-	-	-	20,000	20,120
<u>\$ 216,100</u>	<u>\$ -</u>	<u>\$ 46,200</u>	<u>\$ 1,270,120</u>	<u>\$ 1,207,620</u>
\$ 20,000	\$ 21,000	\$ -	\$ 20,000	\$ 20,000
61,210	-	1,000	20,000	4,000
61,210	21,000	1,000	20,000	20,000
<u>161,600</u>	<u>21,000</u>	<u>10,000</u>	<u>1,270,120</u>	<u>1,249,740</u>
<u>\$ 228,210</u>	<u>\$ -</u>	<u>\$ 62,000</u>	<u>\$ 1,270,120</u>	<u>\$ 1,287,400</u>

STATE OF IOWA, MOBILEMAN

ANNUAL FINANCIAL REPORT
Year Ended June 30, 1988

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STATE OF LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
 Year Ended June 30, 1996

	General	Special Revenues	Capital Projects
Revenues:			
Taxes	\$ 315,143	\$ 685,473	\$ -
Licenses and permits	81,283	-	-
Intergovernmental	7,273	2,884	-
Charges for services	223,234	-	-
Fees and forfeits	25,854	-	-
Interest earned	19,733	48,738	488
Fine insurance	-	5,483	-
Contributions received	80,000	2,818	15,488
Grants received	28,088	-	-
Miscellaneous	16,381	6,588	-
Total revenues	702,688	882,712	17,488
Expenditures:			
Current:			
General government	344,548	2,538	-
Public safety	228,827	-	-
Highways and streets	27,007	228,843	-
Culture and recreation	3,841	83,743	388,578
Sanitation	148,637	-	-
Fire Protection Districts	-	45,713	-
Housing rehabilitation expenditures - Other services and charges	-	13,813	-
Debt service:			
Principal retirement	24,834	10,838	-
Interest paid	8,388	3,834	-
Total expenditures	718,488	488,572	388,578
Excess (Deficiency) of revenues over expenditures	<u>18,810</u>	<u>394,140</u>	<u>(371,090)</u>
Other financing sources (uses):			
Loan proceeds received	-	-	-
Operating transfers in	156,538	40,738	348,578
Operating transfers out	-	(368,174)	(18,812)
Total other financing sources (uses)	156,538	(327,436)	329,766
Excess of revenues and other financing sources over expenditures and other uses	<u>186,734</u>	<u>66,704</u>	<u>(41,324)</u>
Fund balance at beginning of year	<u>181,328</u>	<u>3,372,742</u>	<u>18,864</u>
Fund balance at end of year	\$ 368,062	\$ 3,439,446	\$ -

See accompanying notes to financial statements

TOWN OF 2096, LOUISIANA

COMBINED BALANCE SHEET--ALL FUND TYPES AND ACCOUNT GROUPS

June 30, 1999

(Continued)

LIABILITIES	Governmental Fund Types		
	General	Special Revenues	Capital
Accounts payable	\$ 28,888	\$ 28,888	\$ -
Payable from restricted assets:			
Customer deposits	28,888	-	-
Enterprise plan reserve account	2,000	-	-
Note payable	-	-	-
Due to Calcasieu Parish Police Jury	-	-	-
Other payables	1,782	-	-
Due to other funds	-	56,712	-
Deferred revenues	-	-	-
Total liabilities	<u>59,678</u>	<u>85,600</u>	<u>-</u>
FUND EQUITY			
Contributed capital	-	-	-
Investment in general fund assets	-	-	-
Retained earnings	-	-	-
Fund balance:			
Reserved for capital projects	-	-	-
Unreserved-undesignated deficit	548,678	1,277,878	12
Total retained earnings/fund balance	<u>548,678</u>	<u>1,277,878</u>	<u>12</u>
Total fund equity	<u>548,678</u>	<u>1,277,878</u>	<u>12</u>
Total liabilities and fund equity	<u>1,147,356</u>	<u>1,363,478</u>	<u>12</u>

See accompanying notes to financial statements.

Proprietary Fund Type Description	ACCOUNT GROUPS		Totals	
	General Fund Assets	General Long-Term Debt	(Dollars only)	
			1990	1989
1 17,000	0	0	1 423,310	0 418,447
"	"	"	448,483	1,804,073
"	"	"	783,818	-
"	"	"	58,188	33,794
"	"	"	397	333
14,828	"	"	87,023	14,280
"	"	"	-	868
"	"	"	8,800	9,858
4,088	"	"	4,088	5,358
108	"	"	108	280
13,048	"	"	109,218	23,787
"	"	"	3,388	9,073
1,874,144	1,864,889	-	3,458,143	2,468,820
-	-	377,348	377,348	388,738
<u>1,874,144</u>	<u>1,864,889</u>	<u>377,348</u>	<u>3,835,491</u>	<u>2,857,558</u>

(Continued on next page)

TOWN OF DORA, LOUISIANA.

CONDENSED BALANCE SHEET--ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1998

ASSETS	Governmental Fund Types		
	General	Special Revenues	Capital Expenditures
Cash	\$ 46,897	\$ 158,488	\$ 17
Reconciliation of deposits	19,900	458,497	-
Investments	453,179	128,839	-
Due from other funds	33,388	28,800	-
Receivables (net, where applicable, of allowance for uncollectibles):			
Taxes	298	28	-
Accounts	33,388	-	-
Water assessments	-	-	-
Intergovernmental	-	5,490	-
Prepaid expenses	-	-	-
Deposits	-	-	-
Restricted assets:			
Customers' deposits--cash	18,383	-	-
Chickensia plan monies--cash	5,380	-	-
Fixed assets (net of accumulated depreciation)	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-
Total assets	\$ 1,085,254	\$ 1,372,313	\$ 17

COMBINED STATEMENTS - OVERVIEW
[“LIFTABLE” GENERAL PURPOSE
FINANCIAL STATEMENTS]

As discussed in Note 12 to the financial statements, the Town of Lake Charles, Louisiana, has expended certain federal grant funds in a manner that may have violated certain of the restrictive provisions of the related grants. The possible outcome of these matters, which have been reported to appropriate federal officials, is uncertain at this time. Accordingly, no provision for any liability has been made in the financial statements for possible federal claims for refunds of those grant monies.

In accordance with Government Auditing Standards, we have also issued a report dated September 20, 1994, on our consideration of the Town of Lake Charles's internal control structure and reports dated September 20, 1994, on its compliance with laws and regulations.

McClary, Brink & Smith

Lake Charles, Louisiana
September 20, 1994

McELROY, QUIRE & BURCH

LA PROFESSIONAL CORPORATION
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FAYETTE, LOUISIANA

A MEMBER OF THE AICPA

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Board of Aldermen
Town of Iowa
1046, Louisiana

We have audited the accompanying general-purpose financial statements of the Town of Iowa, Louisiana, and the combining, individual fund and account group financial statements of the Town as of June 30, 1996, and for the year then ended, as listed in the table of contents. These financial statements are the responsibility of the Town of Iowa, Louisiana management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Iowa, Louisiana at June 30, 1996, and the results of its operations and cash flows of its proprietary fund type for the year then ended, in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Town of Iowa, Louisiana at June 30, 1996, and the results of operations of each fund and the cash flows of the individual proprietary fund for the year then ended in conformity with generally accepted accounting principles.

TOWN OF BOSS, LOUISIANA

June 18, 1946

MAYOR

The Honorable Lawrence Teape, Jr.

BOARD OF ALDERMEN

Mr. Calvin Casper
Mr. Joseph S. Chastagnol
Mr. Gerald Hairy

Mr. Elfred Bourne
Mr. Charles D. Gentry

LEGAL COUNSEL

Mr. Benjamin W. Hunt

TOWN CLERK

Ms. Michèle E. Boncompagni

TOWN OF YORK, LOUISIANA

COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
FUND EQUITY - PROPRIETARY FUND TYPE
Years Ended June 30, 1978 and 1979

	<u>Reversion Fund</u>	
	<u>1978</u>	<u>1979</u>
Operating revenues:		
Charges for services	\$ 148,738	\$ 145,324
Operating expenses:		
Salaries	89,888	89,388
Payroll taxes	7,384	7,481
Insurance	32,487	34,360
Repairs, maintenance and supplies	48,799	44,840
Utilities	17,738	18,821
Depreciation	82,888	88,430
Other services and charges	13,381	13,364
Total operating expenses	<u>303,421</u>	<u>305,182</u>
Operating loss	<u>(154,683)</u>	<u>(159,858)</u>
Nonoperating revenues:		
Interest earned	1,000	1,529
Miscellaneous revenues	4,628	4,558
Total nonoperating revenues	<u>5,628</u>	<u>6,087</u>
Loss before operating transfers	(149,055)	(153,771)
Operating transfers:		
Operating transfers in	<u>87,808</u>	<u>88,812</u>
Net Income (Loss)	(61,247)	(64,959)
Add Depreciation on fixed assets acquired with contributed capital	<u>16,805</u>	<u>16,805</u>
Increase (decrease) in retained earnings	(44,442)	(48,154)
Retained earnings at beginning of year	<u>728,823</u>	<u>786,977</u>
Retained earnings at end of year	<u>684,381</u>	<u>738,823</u>

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT ACCOUNTING STANDARDS

Honorable Mayor and Board of Aldermen
Town of Iowa
Iowa, Louisiana

We have audited the general purpose financial statements of the Town of Iowa, Louisiana and the combining individual fund and account group financial statements of the Town for the year ended June 30, 1996, and have issued our report thereon dated September 20, 1996.

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

The management of the Town of Iowa, Louisiana 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 financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

McELROY, QUINN & BUNCH

IS PROFESSIONAL CORPORATION
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A MEMBER OF THE BDO SYSTEMS OF ACCOUNTANTS, INC.

Mayor and Board of Aldermen
Town of Inna
Inna, Louisiana

We were engaged to apply certain investigative procedures to the financial records of the Town of Inna for the period July 1, 1995 through August 31, 1996.

The objectives of the investigation were to provide you with information that will assist you in quantifying the potential loss from any detected irregularities.

The following findings are a result of our investigative procedures:

Cash shortages were identified in the following areas:

Bank deposits	\$	8,191
occupational licenses and alcohol permits		100
Being cash		20

These findings indicate potential losses totaling \$8,091. The Town has received restitution in the amount of \$7,991 for these potential losses. Because the investigative procedures were limited to the period July 1, 1995 through August 31, 1996, and were focused principally on funds received by the Town, the amount of loss may be different than as stated herein.

This report is intended solely for use by the Board of Aldermen and management of the Town of Inna, the Legislative Auditor of the State of Louisiana, and other state and federal audit agencies.

McElroy, Quinn & Bunch

Lake Charles, Louisiana
October 14, 1996

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STATE OF LOUISIANA
ANNUAL FINANCIAL REPORT
JUNE 30, 1998

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, verify and refer appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date: DEC 18 1998

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

This report is intended for the information of the Board, management, and other state and federal audit agencies. This restriction is not intended to limit the distribution of this report, which, upon acceptance by the Town of Iona, Louisiana, is a matter of public record.

McGregor, Quirk & Smith

Lake Charles, Louisiana
September 22, 1996

The objectives of these procedures are to document the review, approval, and payment of invoices; to provide some assurance the Town will pay only for goods or services that have been authorized and received for the Town; and to assist in eliminating duplicate payment of the same invoice.

- We recommend cross-training of accounting personnel. Each position should have an individual that is assigned the responsibility of the position and an individual that is trained as a back-up to the position in the event of illness or other absence from work of the primary individual. We further recommend that each employee be required to take at least one week's vacation at one time each year.

We suggest that each of the recommendations be considered for implementation to the extent possible. The size of the office, limited staff, and cost benefits are all factors to be considered in determining if it is feasible to implement some or all of the recommendations.

Response from management:

- The findings and recommendations are being reviewed and some will be implemented. Because of the limited number of accounting personnel, it will not be possible or most beneficial to implement each recommendation; however, many of the suggestions to improve control of cash have been put into effect.
- The Town Clerk who admitted taking Town funds was immediately placed on unpaid leave. She was subsequently asked to resign and to make restitution to the Town. She did resign and make restitution subsequent to June 30, 1990.
- The Town has employed a new Town Clerk. This individual has extensive experience in office management, accounting and financial and grant reporting.
- The responsibilities of each Clerk will be studied and improved review procedures will be implemented.

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

- Access to computer files for water utility customer files and for police department files and citations files are not restricted.
- The Town Clerk is assigned the responsibility for reconciliation of each bank and investment account, entering all transactions in the computerized general ledger accounting system; maintaining accounts payable records; preparing all checks for signature; and maintaining payroll records and preparing payroll checks for signature. The Town Clerk does not have check signing authority.
- The process for approval of deductions for payment did not identify the fact that health insurance premiums were being paid for an employee that terminated employment earlier in the year.

Recommendations:

- Have an employee with no access to receipt records open all incoming mail and list all payments received. Furnish one copy of the list, along with the checks, to a Clerk for preparation of receipts and inclusion in the day's bank deposit. Furnish one copy of the list to Accounting for comparison with the bank deposit slip.
- utilize prenumbered receipts, account for all prenumbered receipts on a daily basis and reconcile them with the copy of the bank deposit slip. A review and approval of this reconciliation should be performed by an employee not involved in the preparation of the bank deposit. Continue to use a three part receipt, one to be furnished to the customer, one to reconcile and identify sources for bank deposits, and one to be retained in the receipt book in numerical order.
- All receipts should be deposited intact daily.
- Only authorized employees who have no access to payments received should be allowed to add or delete payment information on computer files.
- Only Clerks at the counter should be authorized to receive over the counter payments, including payments for fines and bonds paid at City Hall. A list of fines and bond payments received at Mayor's court should be prepared by the employee assisting at court and furnished to a Clerk for preparation of receipts and inclusion in the day's bank deposit. Furnish one copy of the list to Accounting for comparison to the bank deposit slip.
- Bank reconciliations should be prepared by an authorized employee with no access to preparation of deposits and preparation of checks.

- Semi-monthly payroll records should be reviewed by an authorized employee other than the employee who prepared the payroll. This review would include a comparison of the time records to the amounts paid, review of authorized withholdings, review of computations of required transfers to the payroll bank account, payroll tax deposits, and other required transfers and payments.
- A more structured review process should be developed and implemented to ensure that each major area of responsibility in the accounting system is reviewed and approved by an individual other than the individual performing the task.

We offer the following additional comments and recommendations for improving your internal controls.

- In the past, paid invoices have been filed in a monthly file for each fund. This method makes it difficult to refer back to a particular invoice and the invoices are placed loose in the file creating an opportunity for invoices to be accidentally misapplied. We recommend that a separate file be set up for each vendor by fund. The statements and paid invoices would be bound in the file with the most current invoice on top. The vendor name, vendor number and fund number would be printed on the file label. The files should be retained in a file cabinet in alphabetical order and only authorized individuals should have access to the files.
- In order to improve the procedures for review, approval, and payment of payables, we make the following recommendations:

Unpaid invoices should be placed in payables filed by fund. When the invoice is received it should indicate what the invoice is for and, if material or services have been received, who received the items. A signature should be evident on the invoice to indicate that the material or service was received for the Town. We suggest the invoice be stamped with a rubber stamp that provided a place for the following information to be noted on the invoice. Date received, approval of invoice (approved including verification of quantities, prices, and receipt of items listed), date paid, check number paid with, fund number to pay the invoice, and account number to be charged.

All checks prepared for signature should be presented to the authorized signer along with the supporting documentation for the check. No check should be signed until the signer has reviewed the accompanying invoice with evidence noted thereon as described in the preceding paragraph. We recommend no vendor be paid from a statement. Vendors should be paid from invoices only to assist in eliminating duplicate payment of the same invoice.

McELROY, QUIRK & BURCH

A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

OFFICE IN LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

MEMBER
LOUISIANA SOCIETY OF CPAs
1988-1991

ONE EIGHTY STREET
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338-2848

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE BASED ON AS A RESULT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Muscello Mayor and Board of Aldermen
Town of Iowa
Iowa, Louisiana

We have audited the general-purpose financial statements of the Town of Iowa, Louisiana and the combining, individual fund and account group financial statements of the Town as of and for the year ended June 30, 1994, and have issued our report thereon dated September 23, 1994.

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

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

The results of our tests disclosed no instances of noncompliance during the year ended June 30, 1994 that are required to be reported under Government Auditing Standards.

Material instances of noncompliance consist of failures to follow requirements, or violations of prohibitions, contained in statutes, regulations, contracts, or grants, that cause us to conclude that the aggregation of the misstatements resulting from those failures or violations is material to the financial statements. The results of our tests of compliance for the year ended June 30, 1988, as reported in our report on compliance dated October 30, 1988, disclosed the following instances of noncompliance that may be material to the financial statements but for which the ultimate resolution has not been determined. Accordingly, no provision for any liability that may result has been recognized in the Town of Iowa, Louisiana, financial statements.

The Town of Iowa, Louisiana, did not comply with the requirements that the rehabilitation of the substandard homes comply with the Housing Quality Standards (HQS) as per 44 CFR Part 44 of HOME regulations and program activities be carried out in a timely manner.

We considered these instances of noncompliance in forming our opinion on whether the Town of Iowa, Louisiana, June 30, 1988 general-purpose financial statements and the combining, individual fund and account group financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our report dated September 22, 1988 on those financial statements.

This report is intended for the information of the Board, management, and other state and federal audit agencies. This restriction is not intended to limit the distribution of this report, which, upon acceptance by the Town of Iowa, Louisiana, is a matter of public record.

Mr. Craig, Director of Assets

Lake Charles, Louisiana
September 20, 1988

**INDEPENDENT AUDITOR'S REPORTS ON INTERNAL CONTROL STRUCTURE
AND COMPLIANCE**

Independent Auditor's Report on the Internal Control Structure Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	81-85
Independent Auditor's Report on Compliance Based on an Audit of General Purpose Financial Statements Performed in Accordance with Government Auditing Standards	87-88

STATE OF LOUISIANA
WATER UTILITY FUND

COMPARATIVE BALANCE SHEETS
JUNE 30, 1995 and 1994

ASSETS	1995	1994
Current assets:		
Cash	\$ 15,989	\$ 21,194
Accounts receivable (net of allowance for uncollectible accounts 1995 \$3,843; 1994 \$3,843)	14,624	13,643
Prepaid expenses	8,288	3,122
Total current assets	38,901	38,163
Restricted assets:		
Customers' deposits-cash	18,562	18,562
Property, plant and equipment:		
Land	4,082	4,082
Plant, mains and equipment	3,888,387	3,867,421
	3,892,469	3,871,503
Less accumulated depreciation	728,187	703,438
Net property, plant and equipment	3,164,282	3,168,065
Other assets:		
Deposit-Louisiana Department of Highways	188	188
Total assets	\$ 5,336,352	\$ 5,318,082
LIABILITIES AND FUND EQUITY		
Liabilities:		
Current liabilities (payable from current assets):		
Accounts payable	\$ 3,286	\$ 3,453
Due to other funds	3,173	3,453
Other payables	445	302
Total current liabilities (payable from current assets)	6,904	7,208
Current liabilities (payable from restricted assets):		
Customers' deposits	18,562	18,562
Total liabilities	25,466	25,770
Fund equity:		
Contributed capital-General Fund	18,788	27,424
Contributed capital-Community Development Block Grant	419,089	484,908
Retained earnings-unreserved	612,424	716,923
Total fund equity	1,149,301	1,229,255
Total liabilities and fund equity	\$ 5,336,352	\$ 5,318,082



CAPITAL PROJECTS FUNDS

PAK Pavilion - to account for monies to be used for the improvement and/or construction of a new city park pavilion.

CITY HALL RENOVATIONS - to account for monies to be used for improvements and additions to the Town's city hall.

STATE OF IOWA, LEICESTER
CAPITAL PROJECTS FUND

COMPARING BALANCE SHEET

June 30, 1995

With Comparative Totals for June 30, 1994

ASSETS	Perk	City Hall	Totals	
	Reserves	Reservations	1994	1995
Cash	\$ _____	\$ _____ 17	\$ _____ 17	\$ _____ 18,842
LIABILITIES AND FUND EQUITY				
Liabilities	\$ _____	\$ _____	\$ _____	\$ _____
Fund equity:				
Reserved	-	-	-	18,842
Unreserved-undesignated (deficit)	_____	_____ 17	_____ 17	_____ 842
Total fund equity	_____	_____ 17	_____ 17	_____ 18,842
Total liabilities and fund equity	\$ _____	\$ _____ 17	\$ _____ 17	\$ _____ 18,842

TOWN OF 1996
CAPITAL PROJECTS FUND

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Year Ended June 30, 1996
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1995

	Park Facilities	City Hall Expenditures	Totals	
			1996	1995
Revenues:				
Contributions received	\$ 17,000	\$ -	\$ 17,000	\$ 5,000
Interest earned	648	-	648	523
Total revenues	<u>17,648</u>	<u>-</u>	<u>17,648</u>	<u>5,523</u>
Expenditures:				
Other services and charges	-	-	-	0
Utilities and recreation-capital outlay	180,579	-	180,579	-
Total expenditures	<u>180,579</u>	<u>-</u>	<u>180,579</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	<u>(162,931)</u>	<u>-</u>	<u>(162,931)</u>	<u>5,523</u>
Other financing sources (uses):				
Transfers in	180,579	-	180,579	18,358
Transfers out	<u>(180,579)</u>	<u>-</u>	<u>(180,579)</u>	<u>-</u>
Total other financing sources (uses)	<u>0</u>	<u>-</u>	<u>0</u>	<u>18,358</u>
Excess of revenues and and other financing sources over expenditures and other uses	<u>180,579</u>	<u>-</u>	<u>180,579</u>	<u>23,881</u>
fund balance at beginning of year	<u>18,854</u>	<u>13</u>	<u>18,867</u>	<u>3,882</u>
fund balance at end of year	<u>\$ 18,854</u>	<u>\$ 13</u>	<u>\$ 18,867</u>	<u>\$ 23,881</u>

TOWN OF BOSS, LOUISIANA
 CAPITAL PROJECTS FUND-PAID SAVELTON

COMPARATIVE BALANCE SHEETS
 June 30, 1990 and 1991

	<u>1990</u>	<u>1991</u>
ASSETS		
Cash	<u>\$</u>	<u>\$ 18,000</u>
FUND EQUITY		
Reserved for park pavilion project	\$ -	\$ 18,000
Unreserved-undesignated	<u>-</u>	<u>000</u>
Total fund equity	<u>\$</u>	<u>\$ 18,000</u>

TOWN OF JENA, LOUISIANA
CAPITAL PROJECTS FUND-PAGE RAVILICE

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (BASED ON) ACTUAL AND ACTUAL
YEAR ENDED JUNE 30, 1994
With Comparative Actual Amounts for Year Ended June 30, 1993

	1994		Variance Favorable (Unfavorable)	1993	
	Budget	Actual		Budget	Actual
Revenues:					
Contributions received	\$ 17,000	\$ 17,000	-	\$ 1,000	
Interest earned	448	448	-	485	
Total revenues	<u>17,448</u>	<u>17,448</u>	<u>-</u>	<u>1,485</u>	
Expenditures:					
Culture and recreation - capital outlay	<u>158,000</u>	<u>146,575</u>	<u>11,425</u>	<u>-</u>	
Excess of revenues over expenditures	<u>(140,552)</u>	<u>(129,127)</u>	<u>11,425</u>	<u>1,485</u>	
Other financing sources (uses):					
Transfers in	100,000	100,079	(79)	-	
Transfers out	(100,070)	(100,070)	-	-	
Appropriation of prior year's fund balance	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>	
Total other financing sources (uses)	<u>100,000</u>	<u>100,009</u>	<u>(79)</u>	<u>-</u>	
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	<u>-</u>	<u>110,000</u>	<u>(10,000)</u>	<u>1,485</u>	
Fund balance at beginning of year	10,000	10,000	-	17,000	
Appropriation for current year's expenditures	<u>(10,000)</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>	
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,000</u>	

TOWN OF IRMA, LOUISIANA
CAPITAL PROJECTS FUND-CITY HALL RENOVATIONS

BALANCE SHEET
JUNE 30, 1994 AND 1993

ASSETS	<u>1994</u>	<u>1993</u>
Cash	\$ <u>17</u>	\$ <u>17</u>
LIABILITIES AND FUND EQUITY		
Liabilities	\$ -	\$ -
Fund equity: unreserved-undesignated (deficit)	<u>17</u>	<u>17</u>
Total liabilities and fund equity	<u>\$ 17</u>	<u>\$ 17</u>

Totals	
(Memorandum only)	
<u>1988</u>	<u>1979</u>
\$ 2,281,820	\$ 3,999,139
81,843	85,359
10,143	3,887
221,714	208,340
21,894	19,472
50,816	19,814
1,432	1,339
78,418	4,100
28,000	33,771
<u>28,281</u>	<u>9,717</u>
<u>1,312,882</u>	<u>1,342,812</u>
148,826	126,738
133,819	200,458
358,369	172,481
322,893	83,828
188,817	142,528
88,712	179,584
-	88,828
13,558	18,481
87,432	89,528
<u>18,062</u>	<u>8,222</u>
<u>1,243,628</u>	<u>1,289,812</u>
<u>478,162</u>	<u>321,822</u>
-	88,088
148,847	248,822
<u>248,443</u>	<u>1548,481</u>
<u>157,500</u>	<u>321,000</u>
418,482	122,880
<u>1,418,368</u>	<u>1,289,828</u>
<u>\$ 1,418,368</u>	<u>\$ 1,418,828</u>

ENTERPRISE FUND

WATER UTILITY FUND - Is account for the provision of water services to the Town. All activities necessary to provide such services are accounted for in this fund.

In planning and performing our audit of the financial statements of the Town of Boss, Louisiana, for the year ended June 30, 1978, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

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

Because of the entity's size and the limited number of accounting personnel, it is not feasible to segregate duties to achieve effective internal accounting control. Accounting personnel positions utilized by the Town include the Town Clerk, Assistant Town Clerk and one part-time Clerk. These duties resulted in a lack of controls for money collected and our procedures identified losses totaling \$4,575. The Town Clerk admitted to the Auditor that she had taken Town funds and subsequent to June 30, 1978, she made restitution totaling \$4,575 to the Town. The reportable conditions, our recommendations, and management's responses follow:

Reportable conditions:

- All Clerks employed in the Town Hall office have access to over the counter collections of payments received.
- Both full time Clerks may prepare bank deposits and take the deposits to the bank. Bank deposits are not made on a daily basis.
- Responsibility for opening mail is assigned to the Town Clerk.
- Initial control over receipt of payment is inadequate. Prenumbered receipts are not used. A three part receipt book is used and the third copy of each receipt is retained in the bound book. Over the counter collections, as well as payments received by mail, are recorded in these receipt books.
- Procedures are in place to reconcile collections received, utilizing receipts issued, to the monies to be deposited. However, the receipt issued does not always identify if cash or check is received, and a listing of the individual checks deposited is not included on the deposit slip.

TOWN OF IOWA, LOUISIANA
WATER UTILITY FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
FUND EQUITY
Years Ended June 30, 1996 and 1995

	1996	1995
Operating revenues:		
Charges for services	\$ 188,738	\$ 165,224
Operating expenses:		
Salaries	23,200	22,000
Payroll taxes	7,184	7,400
Insurance	23,607	24,349
Repairs, maintenance and supplies	62,748	54,969
Utilities	17,718	18,021
Depreciation	21,498	29,422
Other services and charges	13,882	13,282
Total operating expenses	203,427	209,443
Operating (Loss)	(144,689)	(144,219)
Nonoperating revenues:		
Interest earned	3,080	3,529
Miscellaneous revenues	3,628	2,228
Total nonoperating revenues	6,708	5,757
Class before operating transfers	(137,981)	(149,976)
Operating transfers:		
Operating transfers in	42,480	228,812
Net income (loss)	29,499	178,836
Add depreciation on fixed assets acquired with contributed capital	26,812	26,812
Increase (decrease) in retained earnings	177,481	152,648
Retained earnings at beginning of year	126,227	184,222
Retained earnings at end of year	303,708	336,870

Continued on next page

TOWN OF JOHN, LOUISIANA
WATER UTILITY FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND EQUITY

Years Ended June 30, 1996 and 1995

(Continued)

	<u>1996</u>	<u>1995</u>
Retained earnings at end of year	<u>838,438</u>	<u>768,921</u>
Contributed capital-General Fund:		
Balance at beginning of year	37,488	38,828
Less depreciation on water lines	<u>(13,888)</u>	<u>(11,888)</u>
Balance at end of year	<u>23,600</u>	<u>26,940</u>
Contributed capital-Community development block grant:		
Balance at beginning of year	814,000	859,000
Less depreciation on water tower	<u>(115,000)</u>	<u>(119,000)</u>
Balance at end of year	<u>699,000</u>	<u>740,000</u>
Total contributed capital-end of year	<u>722,600</u>	<u>767,940</u>
Total fund equity-end of year	<u>\$ 1,561,038</u>	<u>\$ 1,536,861</u>

TRUST OF DASH, LOSINGING,
WATER UTILITY FUND

COMPARATIVE STATEMENTS OF CASH FLOW
YEARS ENDED 1998 AND 1997

INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

	<u>1998</u>	<u>1997</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 127,807	\$ 144,439
Cash payments to suppliers for goods and services	(110,199)	(118,783)
Cash payments to employees	(200,000)	(128,120)
Net cash (used in) operating activities	<u>(182,392)</u>	<u>(102,464)</u>
CASH FLOW FROM NONOPERATING, FINANCING ACTIVITIES		
Miscellaneous revenue	2,438	2,338
Operating transfer from other funds (net)	87,480	188,813
Interest payable increase (decrease)	(2,820)	2,354
Net cash provided by nonoperating financing activities	<u>87,098</u>	<u>193,505</u>
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Payments for capital acquisitions	(1,880)	(128,262)
CASH FLOW FROM INVESTING ACTIVITIES		
Receipts of interest	1,421	1,421
Net (decrease) in cash and cash equivalents	(17,843)	(12,800)
Cash and cash equivalents:		
Beginning of year	21,721	34,521
End of year	<u>\$ 3,878</u>	<u>\$ 21,721</u>
RECONCILIATION OF OPERATING (LOSS) TO NET CASH (USED IN) OPERATING ACTIVITIES		
Operating (loss)	\$ (110,983)	\$ (168,273)
Adjustments to reconcile operating (loss) to net cash (used in) operating activities:		
Depreciation	92,488	88,433
Changes in assets and liabilities:		
Decreased decrease to accounts receivable	(1,380)	898
Decreased decrease in prepaid expenses	1,270	(1,514)
Increase (decrease) in accounts payable and other payables	385	(1,291)
Net cash (used in) operating activities	<u>\$ (182,392)</u>	<u>\$ (187,267)</u>

**GENERAL FIXED ASSETS
ACCOUNT GROUP**

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

FORM OF 2000, LOUISIANA

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION
Year Ended June 30, 2010

Function	Balance beginning of Year	ADDITIONS	DEDUCTIONS	Balance end of Year
General government	\$ 581,874	\$ 3,918	\$ (10,000)	\$ 575,792
Public safety	114,800	50,500	-	165,300
Highways and streets	13,793	29,724	-	43,517
Sanitation	66,812	-	-	66,812
Culture and recreation	27,228	159,300	-	186,528
Rice protection district	527,603	0,000	-	527,603
Total general fixed assets	\$ 1,321,070	\$ 243,224	\$ (10,000)	\$ 1,554,294

**GENERAL LONG-TERM DEBT
ACCOUNT GROUP**

This account group records long-term liabilities expected to be financed from governmental type funds.

TOWN OF BOSS, LOUISIANA

STATEMENT OF CHANGES IN LONG-TERM DEBT
Year Ended June 30, 1988

	Balance June 30, 1987	INCREASE	DECREASE	Balance June 30, 1988
Amount to be provided from sales taxes for the retirement of long- term debt:				
City hall renovations	\$ 188,200	\$ -	\$ 82,824	\$ 105,376
Amount to be provided from general allotment tax for the retirement of long-term debt:				
South Thompson Road Improvements	3,455	-	3,455	-
Amount to be provided from fees				
Fire Protection District for the retirement of long-term debt:				
New pumper fire truck	89,310	-	89,310	-
Amount to be provided	<u>\$ 280,965</u>	<u>\$ -</u>	<u>\$ 175,489</u>	<u>\$ 105,476</u>
Notes payable:				
Due to Calcasieu Parish Police Jury	\$ 258,817	\$ -	\$ 88,833	\$ 170,000
	<u>4,455</u>	<u>-</u>	<u>3,686</u>	<u>7,769</u>
Total general long-term debt	<u>\$ 263,272</u>	<u>\$ -</u>	<u>\$ 92,519</u>	<u>\$ 170,753</u>

INDEPENDENT AUDITOR'S REPORTS ON
INTERNAL CONTROL STRUCTURE
AND COMPLIANCE

SOCIAL SERVICE FUNDS			CAPITAL PROJECTS FUND			
Subs.	Actual	Variance Favorable	Subs.	Actual	Variance Favorable	
2	951,211	2	819,473	1	10,748	-
-	-	-	-	-	-	-
3	894	2,480	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
42	999	40,718	11,001	488	488	-
5	5,559	5,499	1871	-	-	-
6	6,556	3,419	14,488	17,800	17,800	-
-	-	-	-	-	-	-
<u>26</u>	<u>163</u>	<u>4,648</u>	<u>28,490</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>1,012</u>	<u>303</u>	<u>656,829</u>	<u>17,418</u>	<u>17,800</u>	<u>-</u>	
7	3,312	8,303	-	-	-	-
-	-	-	-	-	-	-
108	898	218,163	18710	-	-	-
40	549	42,783	12,125	202,884	149,979	5,149
-	-	-	-	-	-	-
48	149	49,713	484	-	-	-
-	-	-	-	-	-	-
78	104	81,918	81,784	-	-	-
-	-	-	-	-	-	-
14	398	18,818	-	-	-	-
<u>9</u>	<u>424</u>	<u>3,531</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>61</u>	<u>883</u>	<u>418,812</u>	<u>81,275</u>	<u>188,888</u>	<u>149,878</u>	<u>5,149</u>
<u>131</u>	<u>816</u>	<u>3,162</u>	<u>118,690</u>	<u>187,101</u>	<u>3,512</u>	
119	810	131,424	154,438	126,337	18,101	-
<u>4</u>	<u>812</u>	<u>-</u>	<u>14,437</u>	<u>-</u>	<u>18,101</u>	<u>18,101</u>
<u>218</u>	<u>647</u>	<u>104,481</u>	<u>173,125</u>	<u>186,337</u>	<u>13,212</u>	
205	687	146,916	204,310	-	18,814	18,814
3	846,768	1,018,742	-	18,841	18,841	-
<u>11</u>	<u>821</u>	<u>-</u>	<u>4,822</u>	<u>118,841</u>	<u>-</u>	<u>18,841</u>
<u>2,3,221</u>	<u>8,4,275</u>	<u>2,182,812</u>	<u>2,182,812</u>	<u>2,182,812</u>	<u>2,182,812</u>	<u>-</u>

TOWN OF LOMA, LOUISIANA
CAPITAL PROJECTS FUND-CITY HALL RECONSTRUCTION

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (ORAS) BASIS AND ACTUAL
Year Ended June 30, 1990
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1989

	1990			1989
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
Revenues:				
Interest earned	\$ -	\$ -	\$ -	\$ 18
Expenditures:				
Other services and charges	-	-	-	5
Income (deficiency) of revenues over expenditures	-	-	-	13
Other financing sources (uses):				
Transfers in	-	-	-	20,324
Income (deficiency) of revenues and other financing sources over expenditures and other uses	-	-	-	20,324
Fund balance at beginning of year	22	22	-	(20,320)
Fund balance at end of year	\$ 22	\$ 22	\$ -	\$ 22