

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories: bank accounts/revenue, purchases/distributions/expenses, payroll, general requirements, and specific requirements.

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

During the year ended July 31, 1994, the Town of Bogalusa, Louisiana, had no major federal financial assistance programs and expended 100% of its total federal financial assistance under the following major federal financial assistance programs:

UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT,
Office of Community Planning and Development
Louisiana Division of Administration; Office of
Community Development; Community Development
Block Grant - CDBG 14-128

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

Our consideration of the internal control structure would not necessarily disclose all errors in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no errors involving the internal control structure and its operation that we consider to be a material weakness as defined above.

This report is intended solely for the use of management, the Legislative Council of the State of Louisiana and the federal grantor agency and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which is a matter of public record.

PROGRAM OR AMOUNT AMOUNT	DATE/ACTIVITY OR (DEFERRED) REVENUE AT JULY 31, 1995	RECEIVED OR REPAID RECORDED	(DISBURSEMENTS/ EXPENDITURES)	DATE/ACTIVITY (DEFERRED) REVENUE AT JULY 31, 1996
SALE, 091	\$ 171,810	\$ 201,722	\$ 1218,288	\$ 82,892

HINES, JACKSON & HINES
CERTIFIED PUBLIC ACCOUNTANTS

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Member

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

The Honorable Tim Collins, Mayor
and Members of the Town Council
Town of Montgomery
P. O. Box 88
Montgomery, Louisiana

We have audited the general purpose financial statements of the Town of Montgomery, Louisiana, and the combining, individual fund and account group financial statements as of and for the year ended July 31, 1988, and have issued our report thereon dated November 27, 1988. These financial statements are the responsibility of the Town's 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, Interim Auditing Standards, issued by the Comptroller General of the United States, and the provisions of GAO Circular A-116, "Audits of State and Local Governments". Those standards and GAO Circular A-116 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combining, individual fund and account group financial statements. The accompanying Schedule of Federal Financial Assistance is presented for purposes of additional analysis and is not a required part of the financial statements of the Town of Montgomery, Louisiana. The information in that schedule has been subjected to the auditing procedures applied in the audit of the general purpose, combining, individual fund and account group financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account groups, taken as a whole.

HINES, JACKSON & HINES
Montgomery, Louisiana
November 27, 1988

TOWN OF MONROE, LOUISIANA
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JULY 31, 2008

FEDERAL AGENCY/ PASS-THROUGH GRANTEE/ PROGRAM TITLE	FEDERAL CFDA NUMBER	GRANTOR'S NUMBER
UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		
Administered through the State of Louisiana - Division of Administrative Louisiana Community Development Block Grant Program	14.100	100-0007

*Credit balances represent deferred revenue. Debit balances represent intergovernmental receivables.

Supplementary schedule. Presented as additional analytical data.

HINES, JACKSON & HINES

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MEMBER OF THE AICPA

STATE OF MISSISSIPPI
CERTIFIED PUBLIC ACCOUNTANTS
EXPIRES 12/31/2024
NO. 1000000000000000

A MISSISSIPPI STATE BOARD
OFFICE

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS

The Honorable Tim Cozmas, Mayor
and Members of The Town Council
Town of Montgomery
P. O. Box 14
Montgomery, Louisiana

We have audited the general purpose financial statements of the Town of Montgomery, Louisiana, and the combining, individual fund and account group financial statements as of and for the year ended July 31, 1994 and have issued our report thereon dated November 17, 1994.

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

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

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

This report is intended for the information of the management of the Town of Montgomery, the legislative auditor of the State of Louisiana and the Federal grantor agency. However, this report is a matter of public record and its distribution is not limited.

HINES, JACKSON & HINES
Montecloke, Louisiana
November 17, 1994

HINES, JACKSON & HINES
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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH THE GENERAL REQUIREMENTS APPLICABLE TO
FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

The Honorable Tim Collins, Mayor
and Members of the Town Council
Town of Montgomery
P. O. Box 99
Montgomery, Louisiana

We have audited the general purpose financial statements of the Town of Montgomery, Louisiana, and the accompanying individual fund and account group financial statements as of and for the year ended July 31, 1999, and have issued our report thereon dated November 27, 1999.

We have applied procedures to test the Town of Montgomery, Louisiana, compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the schedule of federal financial assistance, for the year ended July 31, 1999:

Political Activity, Civil Rights
Hate Crime Act
Drug-Free Workplace Act

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

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

This report is intended for the information of management, the Legislative Audit of the State of Louisiana and the Federal grantor agency. However, this report is a matter of public record and its distribution is not limited.

HINES, JACKSON & HINES
MONROE, LOUISIANA
November 27, 1999

HINES, JACKSON & HINES
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**INDEPENDENT AUDITOR'S REPORT ON
COMPLIANCE WITH SPECIFIC REQUIREMENTS
APPLICABLE TO CERTAIN FEDERAL
FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS**

The Honorable Tim Owsen, Mayor
and Members of the Town Council
Town of Montgomery
P. O. Box 80
Montgomery, Louisiana

We have audited the general purpose financial statements of the Town of Montgomery, Louisiana, and the combining, individual fund and account group financial statements as of and for the year ended July 31, 1998, and have issued our report thereon dated November 27, 1998.

In connection with our audit of the 1998 general purpose financial statements of the Town of Montgomery, Louisiana, the combining, individual fund, and account group financial statements and our consideration of the internal control systems used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-128, "Methods of State and Local Government", we selected certain transactions applicable to certain major federal financial assistance programs for the year ended July 31, 1998.

As required by Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed, eligibility and other provisions that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town's compliance with these requirements. Accordingly, we do not express such an opinion.

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

This report is intended for the information of the management, the Legislative Auditor of the State of Louisiana, and the federal grantor agency. However, this report is a matter of public record and its distribution is not limited.

HINES, JACKSON & HINES
MONROE, LOUISIANA
November 27, 1998

HINES, JACKSON & HINES

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(PHONE)

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

The Honorable Tim Cochran, Mayor
and Members of the Town Council
Town of Montgomery
P. O. Box 28
Montgomery, Louisiana

We have audited the general purpose financial statements of the Town of Montgomery, Louisiana, and the combining, individual fund and account group financial statements as of and for the year ended July 31, 1994, and have issued our report thereon dated November 27, 1994.

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

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

In planning and performing our audit of the general purpose financial statements of the Town of Montgomery, Louisiana, for the year ended July 31, 1994, 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 general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. *

HINES, JACKSON & HINES

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MEMPHIS OFFICE, 1974
MEMPHIS OFFICE, 1974
MEMPHIS OFFICE, 1974
MEMPHIS OFFICE, 1974

MEMPHIS OFFICE, 1974
MEMPHIS OFFICE, 1974

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

The Honorable Tim Cozmes, Mayor
and Members of the Town Council
Town of Montgomery
P. O. Box 88
Montgomery, Louisiana

We have audited the general purpose financial statements of the Town of Montgomery, Louisiana, and the combining, individual fund and account group financial statements as of and for the year ended July 31, 1994, and have issued our report thereon dated November 17, 1994.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and Office of Management and Budget 1993 Circular A-118, "Standards of State and Local Governments". These standards and OMB Circular A-118 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

In planning and performing our audit for the year ended July 31, 1994, we considered the Town's internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the Town's general purpose financial statements and in regard to the internal control structure in accordance with OMB Circular A-118. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to Federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose, combining, individual fund and account group financial statements in a separate report dated November 17, 1994.

The management of the Town of Montgomery, 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, that transactions are recorded in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that Federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors or irregularities, or instances of noncompliance 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.

HINES, JACKSON & HINES
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A FIRM MEMBER OF CPA
AFFILIATE

The Honorable Tim Coakley, Mayor
and President of the Town Council
Town Office Box 80
Montgomery, Louisiana

We are writing this letter as a follow-up to our recent audit of the general purpose financial statements of the Town of Montgomery as of July 31, 1996 and for the year then ended.

We offer the following observations and recommendations, which are intended to help improve record keeping procedures and general operations of the Town and are intended to be constructive in nature:

Existing Conditions:

We noted that actual revenues received by the Town of Montgomery general fund were \$4,849 (8.4 percent) more than budgeted in 1996. Likewise, actual expenditures for the general fund were \$29,108 (14.7 percent) more than budgeted in 1996.

LSA-R. S. 18:1918 requires the Town of Montgomery to amend its budget whenever actual revenues and expenditures are projected to be less than or exceed budgeted amounts by more than five percent.

Recommended Action:

We suggest the Town of Montgomery's adopted budget be closely monitored and amended whenever there has been a change in operations upon which the original adopted budget was developed. Care should be exercised to maintain actual revenues and expenditures within the five percent limit established by the statute.

Management's Response:

The Town of Montgomery will closely monitor its budget and make amendments to it as necessary to accurately reflect expected revenues and expenditures and to satisfy legal requirements.

Existing Conditions:

We noted that invoices were paid to Town employee's place of business.

Recommended Action:

Section 1813A of the Code of Governmental Ethics states in part, "No public servant or member of such public servant's immediate family shall bid on or enter into any contract, subcontract, or other transaction that is under the supervision or jurisdiction of the agency of such public servant." The Town should refrain from further transaction with the employee's place of business as long as he or any member of his immediate family is employed by the Town.

The Honorable Tim Collins, Mayor
and Members of the Town Council
Page 2

Management's Response:

The Town will no longer honor charges made to the employee's place of business as long as he or any member of his immediate family is a Town employee.

Existing Condition:

During the year ended July 31, 1980, we noted the Town purchased supplies for employees and the employee signed a note to repay the Town. This constituted a loan to employee and is prohibited under SAS-RR 42.1100-1104.

Recommended Action:

We strongly urge management to cease making loans to employees or buying supplies for their use. Not only is this prohibited, it gives the appearance that the employee was attempting to circumvent paying sales tax.

Management's Response:

The town will no longer purchase supplies for employees and with or without repayment terms.

These comments and recommendations are NOT intended to be critical of anyone. We would like to thank the Town of Montgomery's management and staff for their courtesy and cooperation during our engagement.

If you have any questions or concerns, please let us know.

MIRRE, JACKSON & NIXON

McChilton, Louisiana
November 27, 1980

material weakness is a condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in accounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

This report is intended for the information of management, the Legislative Auditor of the State of Louisiana and the federal grantee agency. This restriction is not intended to limit the distribution of this report which is a matter of public record.

MINER, JACOBSON & MINER
Baton Rouge, Louisiana
November 25, 2008

The Honorable Tim Coates, Mayor
and Members of the Town Council
Bogalusa

In accordance with Government Auditing Standards, we have also issued a report dated November 27, 1995 in our consideration of the Town's internal control structure and a report dated November 27, 1995 on its compliance with laws and regulations.

The financial information for the year ended July 31, 1995, which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion dated October 17, 1995.

MINNIE, JACKSON & MINNIE
Baton Rouge, Louisiana
November 27, 1995

TOWN OF MONTGOMERY, MICHIGAN
ENTERPRISE FUND
WATER & GAS FUND
COMPARATIVE STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating income (loss)	\$ 8,087	\$ 33,325
Adjustments to reconcile operating income (loss) to net cash provided by operating activities		
Depreciation	54,438	68,200
Changes in operating assets and liabilities:		
Increase(decrease) in accounts receivable	13,283	3,358
Increase(decrease) in accrued interest receivable	238	(1,788)
Increase(decrease) in prepaid expenses	639	1041
Increase(decrease) in accounts payable	3,338	(1,853)
Increase(decrease) in accrued liabilities	131	1333
Increase(decrease) in franchise agreement	3,248	833
Increase(decrease) in customer deposits	(2,313)	(3,888)
Net cash provided by operating activities	83,533	88,513
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Issuance financing from (to) other funds	0	8,280
Operating transfers to other funds	(129,824)	(348,150)
Net cash provided (used) by noncapital financing activities	(129,824)	(339,870)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Receipt of capital grants	0	128,488
Payment for capital acquisitions	(0)	(258,047)
Net cash used by capital and related financing activities	0	(129,559)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for purchase of certificates of deposit	(23,282)	(87,895)
Interest income	(13,325)	(10,328)
Net cash provided by investing activities	(36,607)	(98,223)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	16,902	(149,644)
Cash and cash equivalents at beginning of year	83,277	132,882
Cash and cash equivalents at end of year	<u>100,179</u>	<u>83,237</u>

The notes to the financial statements are an integral part of this statement.

STATE OF LOUISIANA
 ECONOMIC DEVELOPMENT
 BOARD - FUND
 COMPARATIVE BALANCE SHEETS
 JULY 31, 1998 AND 1997

ASSETS	<u>1998</u>	<u>1997</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 26,470	\$ 49,439
Accounts receivable	3,769	3,408
Prepaid expenses	<u>326</u>	<u>318</u>
Total current assets	28,565	57,165
RESTRICTED ASSETS:		
Fund resource account:		
Cash and cash equivalents	16,994	16,438
Fund scholarship account:		
Cash and cash equivalents	12,416	11,408
Fund sinking account:		
Cash and cash equivalents	<u>7,469</u>	<u>8,732</u>
Total restricted assets	36,879	36,578
PROPERTY, PLANT AND EQUIPMENT:		
Cost	1,209,347	880,478
Accumulated depreciation	<u>(132,262)</u>	<u>(120,256)</u>
Total plant and equipment	1,077,085	760,222
Total assets	\$ 1,442,529	\$ 853,965

The notes to the financial statements are an integral part of this statement.

TOWN OF MONTGOMERY, LOUISIANA
MUNICIPAL FUNDS
GENERAL FUND
COMPARATIVE BALANCE SHEETS
JULY 31, 1994 AND 1993

LIABILITIES AND FUND EQUITY	<u>1994</u>	<u>1993</u>
LIABILITIES:		
Current liabilities (payable from current assets)		
Accounts payable	\$ 1,268	\$ 887
Due to other funds	<u>4,000</u>	<u>4,389</u>
Total current liabilities (payable from current assets)	5,268	4,706
Current liabilities (payable from restricted assets)		
Revenue bonds payable	8,000	8,000
Interest expense payable	<u>3,832</u>	<u>4,343</u>
Total current liabilities (payable from restricted assets)	11,832	12,343
Long-term liabilities		
Revenue bonds payable	<u>135,000</u>	<u>135,000</u>
TOTAL LIABILITIES	149,499	149,829
FUND EQUITY:		
Contributed capital		
Municipality	80,000	80,000
Federal revenue sharing	18,300	18,000
State revenue sharing	5,900	5,900
LCBO - SFAM	670,000	682,900
EPP grant	151,700	151,700
FPP grant	<u>80,000</u>	<u>80,000</u>
Total contributed capital	1,055,700	1,098,600
Retained earnings		
Reserved for debt service	20,000	20,000
Unreserved (deficit)	<u>(120,000)</u>	<u>(120,000)</u>
Total retained earnings (deficit)	(100,000)	(100,000)
Total fund equity	955,700	998,600
Total liabilities and fund equity	<u>1,001,199</u>	<u>1,001,199</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF MONTGOMERY, LOUISIANA
 WATERFILL FUND
 SEWER FUND

EXHIBIT 1-B

COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
 YEARS ENDED JULY 31, 1998 AND 1997

	1998	1997
Operating Revenues:		
Charges for services:		
Sewer service charges	\$ 33,814	\$ 33,340
Taxes - ad valorem	0,000	0,000
Miscellaneous revenues	0	33,843
	33,814	67,183
TOTAL operating revenues	33,814	67,183
Operating Expenses:		
Depreciation	22,386	22,386
Electricity	2,432	3,389
Insurance	437	487
Legal, professional and audit	2,000	2,400
Miscellaneous	2,389	2,079
Repairs and maintenance	18,328	16,137
	48,972	48,881
TOTAL operating expenses	48,972	48,881
Operating income (loss)	(15,158)	1,802
Nonoperating Revenues (Expenses):		
Interest income	1,800	2,274
Interest expense	(26,823)	(27,124)
	(25,023)	(24,850)
TOTAL nonoperating revenues (expenses)	(25,023)	(24,850)
Income (Loss) before operating transfers	(40,181)	(3,048)
Operating Transfers:		
Operating transfers in	8,127	0
Operating transfers out	(28,687)	(510)
	(20,560)	(510)
Net income (loss)	(59,741)	(3,558)
Increase (decrease) in Retained Earnings Reserved for Debt Service	0	(1,313)
NET Change in Unreserved Retained Earnings for the Year	(59,741)	(4,871)
Retained Earnings - Unreserved, beginning of year (deficit)	(128,551)	(123,680)
Retained Earnings - Unreserved, end of year (deficit)	(188,292)	(128,551)

The notes to the financial statements are an integral part of this statement.

TOWN OF MONROE, LOUISIANA
 ENTERPRISE FUNDS
 BASIC FUND
 COMPARATIVE STATEMENT OF CASH FLOWS
 YEARS ENDED JUNE 30, 1976 AND 1975

EXHIBIT 1-B

	1976	1975
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating income (loss)	\$ 150,880	\$ 5,825
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	22,208	22,208
Changes in operating assets and liabilities:		
Decreased increase in accounts receivable	62	62
Decreased decrease in accrued interest receivable	0	-0-
(Increase) decrease in prepaid expenses	(18)	-0-
Increase (decrease) in accounts payable	827	1,253
Net cash provided by operating activities	4,714	22,876
CASH FLOWS FROM MUNICIPAL FINANCING ACTIVITIES:		
Interfund financing from (to) other funds	(188)	643
Operating transfer from (to) other funds	(28,722)	(1,522)
Net cash provided (used) by municipal financing activities	(28,910)	441
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Receipts of capital grant	308,554	291,825
Capital acquisitions	(148,880)	(127,085)
Principal payment sewer bonds	16,880	16,880
Interest paid on sewer bonds	18,870	17,170
Received interest payments - sewer bonds	(224)	(174)
Net cash used by capital and related financing activities	(121,320)	(16,150)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest income	(1,820)	(2,274)
Net cash provided by investing activities	(1,820)	(2,274)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(18,826)	14,181
Cash and cash equivalents at beginning of year	181,423	167,242
Cash and cash equivalents at end of year	\$ 162,597	\$ 181,423

The notes to the financial statements are an integral part of this statement.

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TOWN OF MONTGOMERY, LOUISIANA
FINANCIAL REPORT
JULY 31, 1996

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

Release Date ~~2000-10-10~~

TOWN OF MONROE, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET (BANK BALANCE) AND ACTUAL (POSTED) -
YEAR ENDED JUNE 30, 2018

	Budget	Actual	Variance- Favorable (Unfavorable)
Fire Department:			
Vehicle and equipment repairs	\$ 2,400	\$ 4,850	\$ (2,450)
Insurance	10,000	10,541	459
Utilities	1,000	1,000	0
Training	300	0	300
Maintenance	0	2,474	(2,474)
Capital outlay	1,000	0	1,000
Total expenditures - Fire Department	14,700	18,865	(4,165)
Street Department:			
Street lights	0	3,400	3,400
Street maintenance	0	100	1,217
Capital outlay	0	10,815	(10,815)
Total expenditures - Street Department	0	14,315	14,315
Sanitation Department:			
Garbage collection	1,500	1,500	0
Recreation Department:			
Park expenses	10,000	0	10,000
Total expenditures	10,500	11,000	(500)
Excess (deficiency) of revenues over (under) expenditures	(54,910)	(70,300)	(15,390)
OTHER FINANCING SOURCES (USES)			
Operating transfers in	0	10,000	10,000
Operating transfers out	0	0	0
Total other financing sources (uses)	0	10,000	10,000
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	(60,300)	(60,300)
FUND BALANCE - beginning of year	0	0	0
FUND BALANCE - end of year	0	(60,300)	(60,300)

The notes to the financial statements are an integral part of this statement.

GENERAL PURPOSE FINANCIAL STATEMENTS

TOWN OF HADSDON, ILLINOIS
FINANCIAL STATEMENTS
BALANCE SHEET
COMPARATIVE BALANCE SHEETS
JULY 31, 1998 AND 1997

ASSETS	<u>1998</u>	<u>1997</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 85,100	\$ 85,279
Investments	182,840	240,700
Accounts receivable	27,834	35,870
Accrued interest receivable	1,560	1,780
Prepaid expenses	<u>878</u>	<u>1,810</u>
Total current assets	298,212	365,439
RESTRICTED ASSETS:		
Customer deposits		
Cash and cash equivalents	12,020	10,000
Investments	<u>42,248</u>	<u>38,042</u>
Total restricted assets	54,268	48,042
PLANT AND EQUIPMENT:		
Cost	1,528,965	1,899,400
Accumulated depreciation	<u>(368,485)</u>	<u>(428,232)</u>
Total plant and equipment	1,160,480	1,471,168
Total assets	\$2,712,960	\$2,284,649

The notes to the financial statements are an integral part of this statement.

COMBINED STATEMENTS - OVERVIEW

TOWN OF BOSTONFIELD, IOWA
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 JULY 31, 1994

	Governmental Fund Type		
	General Fund	Debt Service Fund	Capital Projects Fund
ASSETS			
Cash and cash equivalents	\$ 11,361	\$ 8,712	\$ 0
Investments, at cost	0	0	0
Receivables, net, where applicable, of allowances for uncollectibles			
All waterworks loans	180	0	0
Utility billings	0	0	0
Accrued interest	0	0	0
Other	1,848	0	48,880
Due from other funds	0	4,800	0
Prepaid Expenses	1,440	0	0
Restricted Assets:			
Cash and cash equivalents	0	0	0
Investments, at cost	0	0	0
Utility Property, Plant and Equipment, at cost	0	0	0
Accumulated depreciation	0	0	0
Money Available in Debt Service Fund to be provided for Retirement of General long-term DEBT	0	0	0
General Fixed Assets	0	0	0
TOTAL ASSETS	\$ 17,849	\$ 13,512	\$ 48,880

(continued)

The notes to the financial statements are an integral part of this statement.

Proprietary Fund Type	Account Groups		Totals	
	Gen. Fixed Assets	General	Memorandum Only	
		Long-Term Debt	1996	1995
Enterprise	\$ 121,729	\$ 0	\$ 143,436	\$ 143,421
	382,846	0	183,049	300,780
	0	0	169	90
	19,292	0	19,349	38,890
	3,843	0	3,548	1,780
	0	0	73,728	71,808
	0	0	8,082	38,810
	828	0	3,271	7,540
	66,806	0	48,385	47,846
	41,248	0	41,248	38,842
	2,738,333	0	2,738,333	2,366,879
	1817,448	0	(9)7,448	(94)1,812
	0	0	23,724	23,538
	0	0	24,278	19,858
	0	468,126	468,126	426,725
2-1-201-287	8-468,126	8-20,808	22,422,840	22,587,242

TOWN OF MONROE, LOUISIANA
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 JULY 31, 2008

LIABILITIES AND FUND EQUITY	Governmental Fund Type		
	General	Special Revenues	Capital Expenditures
Liabilities:			
Accounts payable	\$ 10,551	0	\$ 67,893
Payroll taxes payable	1,840	0	0
Franchise agreements payable	0	0	0
Due to other Funds	0	0	0
Interest coupons payable	0	0	0
General obligation bonds payable	0	0	0
Revenue bonds payable	0	0	0
Customer deposits payable	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	11,391	0	67,893
Fund equity:			
Contributed capital	0	0	0
Investment in general fixed assets	0	0	0
Retained earnings:			
Reserved for debt service	0	0	0
Unreserved	0	0	0
Fund balances:			
Reserved for debt service	0	10,704	0
Unreserved	<u>0,000</u>	<u>0</u>	<u>0</u>
Total Fund equity	<u>0,000</u>	<u>10,704</u>	<u>0</u>
Total Liabilities & Fund equity	<u>\$ 11,391</u>	<u>\$10,704</u>	<u>\$ 67,893</u>

The notes to the financial statements are an integral part of this statement.

Inventory Fund Type, Description	Account Change		Totals	
	Gen. Fund Account	General	(Encumbrance Only)	
		Long-Term BOL	1994	1995
\$ 13,539	\$ 0	\$ 0	\$ 23,000	\$ 96,276
2,000	0	0	2,000	7,900
330	0	0	200	1,470
6,000	0	0	4,000	18,900
2,000	0	0	2,000	6,310
0	0	10,000	20,000	32,000
135,000	0	0	130,000	141,000
<u>42,169</u>	<u>0</u>	<u>0</u>	<u>43,150</u>	<u>82,400</u>
261,454	0	0	312,000	320,000
1,000,287	0	0	1,030,100	1,104,000
0	404,100	0	466,100	498,000
25,000	0	0	20,000	25,000
260,000	0	0	260,000	400,000
0	0	0	10,000	12,000
<u>0</u>	<u>0</u>	<u>0</u>	<u>0,000</u>	<u>12,000</u>
<u>1,024,812</u>	<u>404,100</u>	<u>0</u>	<u>2,520,200</u>	<u>2,204,000</u>
<u>1,206,267</u>	<u>404,100</u>	<u>1,00,000</u>	<u>3,040,400</u>	<u>2,702,000</u>

BOARD OF SUPERVISORS, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 ALL GOVERNMENTAL FUND TYPES
 YEAR ENDED JULY 31, 1994
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JULY 31, 1993

	General	Special	Capital	Totals	
				1994	1993
REVENUES:					
Taxes	\$ 21,838	\$ 5,174	\$ 0	\$ 27,012	\$ 26,813
Intergovernmental revenues	17,481	0	100,810	118,291	121,768
Licenses and permits	28,473	0	0	28,473	18,325
Fines and forfeitures	48,331	0	0	48,331	76,448
Miscellaneous	32,824	0	0	32,824	3,360
Total revenues	149,947	5,174	100,810	472,214	346,714
EXPENDITURES:					
GENERAL GOVERNMENT:					
Public safety	58,283	0	0	58,283	44,213
Police	104,432	0	0	104,432	82,818
Fire	20,497	0	0	20,497	28,164
Streets	28,284	0	0	28,284	51,470
Sanitation	1,388	0	0	1,388	1,508
Recreation	5,824	0	0	5,824	17,285
Data Services:					
Telephone	0	1,688	0	1,688	1,688
Internet	0	1,688	0	1,688	1,768
Grant Administration	0	0	7,812	7,812	18,378
Capital outlays	0	0	321,208	321,208	303,825
Total expenditures	325,880	3,376	328,020	657,276	662,425
Excess (deficiency) of revenues over (under) expenditures	174,067	1,798	68,792	184,657	184,289
OTHER FINANCING SOURCES (USES):					
Operating transfers in	21,088	0	8,110	29,198	28,818
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources	19,979	1,798	0	21,777	7,477
FUND BALANCE, beginning of year	32,561	12,189	0	44,750	18,873
FUND BALANCE, end of year	\$ 52,540	\$ 13,987	\$ 0	\$ 66,527	\$ 26,351

The notes to the financial statements are an integral part of this statement.

TOWN OF MONROE, LOUISIANA
 JULY 31, 1998
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TOWN OF MONROE, LOUISIANA
CAPITAL PROJECTS FUND
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET - GRANT BASIS - AND ACTUAL
YEAR ENDED JULY 31, 1978

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
REVENUES:			
Intragovernmental Revenues:			
Louisiana Community Development Block Grant	\$120,000	\$120,594	\$ 594
EXPENDITURES:			
Administration	7,400	7,813	(413)
Capital outlays	321,000	320,000	1,000
Total expenditures	328,400	327,813	587
Excess of revenues over (under) expenditures	18,300	18,300	0
OTHER FINANCING SOURCES:			
Transfers from other funds	8,120	8,120	0
Excess of revenues and other sources over (under) expenditures	0	0	0
FUND BALANCE - beginning of year	0	0	0
FUND BALANCE - end of year	0	0	0

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

DEBT SERVICE FUNDS

Debt service funds are used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

Public Improvement Sewer System - To accumulate monies for payment of the 1971 \$24,000 Public Improvement Sewer bonds, which are serial bonds due in several installments, plus interest, through maturity in 2011. Debt service is financed by the levy of a specific ad valorem tax.

Public Improvement Sewer District #1 - To accumulate monies for payment of the 1971 \$20,000 Public Improvement Sewerage District #1 bonds, which are serial bonds due in annual installments, plus interest, through maturity in 2011. Debt service is financed by the levy of a specific ad valorem tax.

TOWN OF MONTGOMERY, LOUISIANA
 DEBT SERVICE FUNDS
 COMBINED BALANCE SHEET
 JULY 31, 1990
 WITH COMPARATIVE TOTALS FOR JULY 31, 1989

ASSETS	Public Improvements		Public Improvement		Totals	
	Water System	Sewerage Dist. #1	Water System	Sewerage Dist. #1	1989	1990
Cash and cash equivalents	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 8,000	\$ 8,000
Due from other funds	2,000		2,000		4,000	4,000
TOTAL ASSETS	\$ 6,000	\$ 4,000	\$ 6,000	\$ 4,000	\$12,000	\$12,000
LIABILITIES AND FUND BALANCES						
Liabilities:						
Due to other funds						
Fund balances:						
Reserved for debt service	4,000	4,000	4,000	4,000	8,000	8,000
TOTAL Liabilities and Fund Balances	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 8,000	\$ 8,000

The notes to the financial statements are an integral part of this statement.

TOWN OF HENDERSON, LOUISIANA
 1997-1998 FUND
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 YEAR ENDING JULY 31, 1998
 WITH COMPARATIVE TOTALS FOR JULY 31, 1997

	Public Improvement Sewer System 11-1-77		Public Improvement Sewerage Dist. #1 11-1-77		Totals	
REVENUES:						
All revenue items	\$ 2,597	\$ 2,687	\$4,174	\$ 5,449		
EXPENDITURES:						
Principal retirement	3,008	1,800	3,808	3,008		
Interest	868	800	1,668	1,768		
Total expenditures	3,876	2,600	3,508	3,776		
Excess of revenues over expenditures	721	787	1,574	1,680		
FUND BALANCE, beginning of year	6,004	6,875	12,159	12,349		
FUND BALANCE, ending of year	6,725	7,662	14,724	14,329		

The notes to the financial statements are an integral part of this statement.



PUBLIC IMPROVEMENT
 BOND CUMULATIVE \$1

11-1-31			TOTAL		
BUDGET	ACTUAL	VARIANCE PAYABLE (REVERSABLE)	BUDGET	ACTUAL	VARIANCE PAYABLE (REVERSABLE)
\$ 3,400	\$ 3,387	\$ (13)	\$ 3,400	\$ 3,374	\$ (26)
1,300	1,300	0	1,300	1,300	0
2,100	2,087	13	2,100	2,074	26
400	390	10	400	394	6
5,800	5,764	36	5,800	5,738	62
\$ 3,400	\$ 3,387	\$ (13)	\$ 3,400	\$ 3,374	\$ (26)

CAPITAL PROJECTS FUND

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Enterprise Funds).

The capital projects funds consist of the following:

1994 Louisiana Community Development Block Grant - in the amount of \$470,891 for sewer system improvements.

FORM OF RECONSTRUCTION AGREEMENT

RECONSTRUCTION FUND

YEAR 4, 1991-1992

COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
YEARS ENDED JULY 31, 1991 AND 1992

	1991	1992
Operating Revenues:		
Charges for services:		
Water sales	\$ 74,331	\$ 70,009
Gas sales	248,888	270,808
Connection fees	3,285	1,402
Fees/charges	18,172	11,578
Miscellaneous revenues	8,227	8,888
Total operating revenues	352,903	372,785
Operating Expenses:		
Salaries	73,783	71,748
Payroll taxes	8,433	8,743
Chemicals	21,966	14,754
Contract labor	3,883	3,433
Depreciation	58,430	48,384
Drug testing	339	428
Electricity	28,870	18,120
Fittings, pipe, general supplies	8,810	14,458
Franchise agreement	2,200	3,053
Gas purchased	88,262	58,871
Insurance	13,576	12,000
Legal, professional and audit	8,338	3,081
Office expenses and postage	3,814	3,427
Miscellaneous	840	883
Repairs and maintenance	11,814	12,833
Supplies	1,874	8,888
Supplies, dues and subscriptions	1,288	3,295
Telephone	4,104	3,881
Travel expenses	1,242	8,878
Total operating expenses	328,248	328,248
Operating income	24,655	44,537
Nonoperating Revenues:		
Interest income	13,553	20,732
Income before operating transfers	38,208	65,269
Operating Transfers:		
Operating transfers to	42,340	518
Operating transfers out	181,332	148,888
Total operating transfers	138,992	148,370
Net income (loss)	19,216	16,899
Retained Earnings - unreserved, beginning	538,324	478,482
Retained Earnings - unreserved, ending	\$ 557,540	\$ 495,381

The notes to the financial statements are an integral part of these statements.

TOWN OF MONTEBERRY, LOUISIANA
 CAPITAL PROJECTS FUND
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE,
 YEAR ENDED JULY 31, 1993

REVENUES:	
Intergovernmental Revenues:	
Louisiana Community Development Block Grant	\$220,000
EXPENDITURES:	
Administration	7,800
Capital outlays	212,000
Total expenditures	219,800
Excess of revenues over (under) expenditures	10,200
OTHER FINANCING SOURCE:	
Transfers from other funds	8,312
Excess of revenues and other sources over (under) expenditures	0
FUND BALANCE, beginning of year	0
FUND BALANCE, end of year	\$8,312

The notes to the financial statements are an integral part of this statement.

TOWN OF PORTSMOUTH, LOUISIANA
FINANCIAL STATEMENTS
INDEPENDENT AUDITORS
COMPREHENSIVE FINANCIAL STATEMENTS
JULY 31, 2022 AND 2021

LIABILITIES AND FUND EQUITY	2022	2021
LIABILITIES:		
Current liabilities (payable from current annual)		
Accounts payable	\$ 12,028	\$ 10,488
Accrued liabilities	3,588	3,422
Due to other funds	0	0
Franchise agreement payable	215	1,829
Total current liabilities (payable from current annual)	15,831	15,739
Current liabilities (payable from restricted fund(s))		
Customers' deposits	63,124	65,862
Total liabilities	79,955	81,601
FUND EQUITY:		
Contributed Capital:		
Municipality	22,527	22,527
Federal revenue sharing	54,263	52,283
State revenue sharing	19,463	18,461
LCRMS - grant - gas	302,319	313,198
LCRMS - grant - water	243,680	235,089
Total contributed capital	642,252	641,558
Retained earnings:		
Unreserved	358,822	374,228
Total fund equity	1,001,074	1,015,786
Total liabilities and fund equity	<u>\$ 1,201,029</u>	<u>\$ 1,201,029</u>

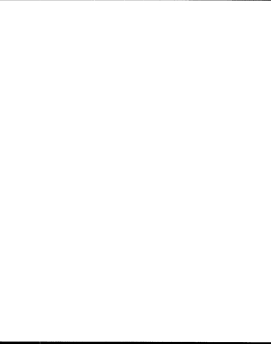
The notes to the financial statements are an integral part of this statement.

ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the government's council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the government's council has decided that periodic determination of net income is appropriate for accountability purposes.

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

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



LIABILITIES AND FUND EQUITY	Water & Sewer		Totals	
	Fund	Fund	1998	1999
LIABILITIES:				
Current liabilities (payable from current assets):				
Accounts payable	\$ 12,818	\$ 1,994	\$ 14,812	\$ 20,800
Payroll taxes payable	3,500	0	3,500	1,000
Due to other funds	0	4,800	4,040	10,500
Warrantee agreements payable	422	0	322	1,472
Total current liabilities (payable from current assets)	16,740	6,794	21,534	34,772
Current liabilities (payable from restricted assets):				
Revenue bonds payable	0	4,800	4,800	4,040
Interest expense payable	0	3,800	3,800	4,120
Customers' deposits	42,344	0	42,344	42,464
Total current liabilities (payable from restricted assets)	42,344	8,600	51,144	50,624
Long-term liabilities:				
Revenue bonds payable	0	122,000	122,000	115,000
Total liabilities	59,084	146,494	201,458	235,096
FUND EQUITY:				
Contributed capital:				
Municipality	30,509	82,500	113,027	125,509
Federal revenue sharing	51,793	24,280	47,543	57,543
State revenue sharing	10,480	5,948	14,428	10,000
ICMRA - grants	556,118	470,203	2,204,382	210,000
IRA grant	0	181,768	152,766	181,768
FRA grant	0	52,808	52,800	51,950
Total contributed capital	648,900	977,509	3,020,547	5,314,560
Retained earnings:				
Reserve for debt service	0	20,846	25,846	20,846
Drawdowns (deficit)	388,822	(149,081)	342,742	620,872
Total retained equity (deficit)	388,822	(128,235)	368,588	641,718
Total fund equity	1,037,722	849,274	3,389,135	5,956,278
Total liabilities and fund equity	12,281,340	8,201,882	12,280,392	12,281,340

TOWN OF BROOKFIELD - LOUISIANA
MUNICIPAL FUND
COMBINED STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN RETAINED RESERVE
YEAR ENDED JULY 31, 1996
WITH COMPARATIVE FIGURES FOR JULY 31, 1995

	Water &		SEWER		TOTALS	
	Gas	Sewer				
	Fund	Fund	1996	1995		
Operating revenues:						
Charges for services:						
Water sales	\$ 74,331	\$ 0	\$ 74,331	\$ 70,188		
Gas sales	248,898	0	248,898	216,888		
Sewer service charges	0	29,434	29,434	28,946		
Collection fees	1,185	0	1,185	1,435		
Penalties	18,179	0	18,179	13,278		
Taxes - ad valorem	0	8,988	8,988	7,148		
Miscellaneous	8,217	0	8,217	28,322		
Total operating revenues	357,311	38,382	395,693	375,000		
Operating expenses:						
Salaries	73,788	0	73,788	73,748		
Payroll taxes	4,433	0	4,433	5,740		
Chemicals	11,880	0	11,880	14,758		
Contract labor	3,482	0	3,482	3,492		
Depreciation	58,435	22,384	80,819	78,382		
Drug testing	828	0	828	424		
Electricity	14,870	3,432	18,302	21,589		
Fittings, pipe, general supplies	9,910	0	9,910	14,000		
Franchise agreement	2,384	0	2,384	2,988		
Gas purchased	88,346	0	88,346	58,971		
Insurance	13,576	437	14,013	13,487		
Legal, professional and audit	8,825	2,088	10,913	4,481		
Office expense and postage	5,424	0	5,424	7,427		
Miscellaneous	940	3,388	4,328	3,828		
Repairs and maintenance	11,428	18,378	29,806	26,838		
Supplies	1,876	0	1,876	1,434		
Utilities, dues and subscriptions	2,888	0	2,888	3,295		
Telephone	4,194	0	4,194	3,881		
Travel expense	7,244	0	7,244	8,978		
Total operating expenses	328,288	48,862	377,150	356,646		
Operating income	2,927	(10,480)	(7,453)	18,354		
Nonoperating revenues (expenses):						
Interest income	11,555	3,458	15,013	13,066		
Interest expense	0	(18,874)	(18,874)	(7,178)		
Total nonoperating revenues (expenses)	11,555	(15,416)	(3,861)	5,888		

The notes to the financial statements are an integral part of this statement.

TOWN OF MONTGOMERY, LOUISIANA
 GENERAL FUND
 COMPARATIVE STATEMENT OF REVENUE, EXPENSE AND RESERVE IN RETAINED EARNINGS
 FROM FISCAL YEAR 12, 1976
 TO FISCAL YEAR 13, 1976
 WITH COMPARATIVE TOTALS FOR YEAR 14, 1976

	Year 1		Totals	
	Gas Fund	SEWER Fund	1976	1976
Income Before Operating Transfers	\$ 20,820	\$ 129,766	\$ 150,586	\$ 150,586
Operating Transfers:				
Operating transfers in	52,248	8,320	60,568	60,568
Operating transfers out	(181,372)	(78,026)	(259,398)	(259,398)
Total operating transfers in (out)	(129,124)	(69,706)	(198,830)	(198,830)
Net Income (Loss)	218,480	147,400	365,880	365,480
Increase (Decrease) in Retained Earnings Reserved for Debt Service	0	0	0	(2,000)
Net Change in Unreserved Retained Earnings for the Year	(28,480)	147,400	118,920	17,480
Retained Earnings - Unreserved - beginning of year (deficit)	(274,524)	(188,024)	(462,548)	(462,724)
Retained earnings - Unreserved - end of year (deficit)	\$289,812	\$110,684	\$400,496	\$425,244

The notes to the financial statements are an integral part of this statement.

TRIM OF HORTONSBURY, ILLINOIS
MEMORIAL BANK
COMBINED STATEMENT OF CASH FLOWS
YEAR ENDED JULY 31, 1996
WITH COMPARATIVE TOTALS FOR JULY 31, 1995

	1996		1995	
	Dollars	Dollars	Dollars	Dollars
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ 8,847	\$184,890	\$ 71,420	\$ 33,387
Adjustments to reconcile operating income (loss) to net cash provided by operating activities				
Depreciation	84,459	82,890	78,938	78,800
Changes in operating assets and liabilities				
(Increase) decrease in accounts receivable	(1,240)	0	(3,340)	0,000
(Increase) decrease in accrued interest receivable	318	0	358	(3,780)
(Increase) decrease in prepaid expenses	409	(381)	581	(141)
(Increase) decrease in accounts payable	1,510	897	2,827	(3,190)
(Increase) decrease in accrued liabilities	(31)	0	(31)	(130)
(Increase) decrease in franchise agreement	1,345	0	1,590	801
(Increase) decrease in customer deposits	(2,348)	0	(2,348)	(3,048)
Net cash provided by operating activities	81,513	87,716	78,305	109,399
CASH FLOWS FROM NONCAPITAL FINANCING				
ACTIVITIES:				
Interfund financing from (to) other funds	0	(128)	(128)	(1,241)
Operating transfers to other funds	(18,000)	(18,324)	(18,748)	(18,668)
Net cash provided (used) by noncapital financing activities	(18,000)	(18,452)	(18,876)	(19,909)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
ACTIVITIES:				
Receipts of capital grants	0	389,398	370,884	377,324
Payments for capital acquisition	0	(128,000)	(128,000)	(271,244)
Principal payments sewer bonds	0	(8,000)	(8,000)	(1,000)
Interest paid on sewer bonds	0	(4,874)	(5,874)	(7,174)
Accrued interest payments - sewer bonds	0	(118)	(118)	(118)
Net cash provided (used) by capital and related financing activities	0	(10,504)	(10,908)	(10,272)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Payments for purchase of certificates of deposit	(21,042)	0	(21,042)	(87,490)
Interest income	(11,508)	(3,058)	(22,280)	(13,000)
Net cash flow from investing activities	(32,550)	(3,058)	(43,322)	(100,490)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	10,963	(18,894)	(18,121)	(61,500)
CASH AND CASH EQUIVALENTS, beginning of year	10,212	161,433	154,756	208,000
CASH AND CASH EQUIVALENTS, end of year	21,175	142,539	136,635	146,500

The notes to the financial statements are an integral part of these statements.

**TOTAL OF REVENUES, LOSSES,
CONDENSED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS - PROCEEDINGS FROM 1998
YEAR ENDED JULY 31, 1998
NOTE: COMPARATIVE TOTALS FOR THE YEAR ENDED JULY 31, 1997**

	<u>REVENUES</u>	
	<u>1998</u>	<u>1997</u>
operating revenues		
charges for services -		
Taxes - all values	\$155,889	2124,318
Miscellaneous	8,848	7,848
Miscellaneous	8,327	28,327
Total operating revenues	163,064	2260,493
operating expenses:		
Salaries	75,789	75,789
Payroll Taxes	8,433	8,743
Comminals	11,800	28,754
Contract labor	3,800	2,000
Depreciation	70,818	70,800
Drug testing	818	818
Electricity	18,303	21,509
Fittings, pipe, general supplies	3,810	28,459
Franchise agreement	2,000	2,800
Gas purchased	84,388	88,873
Insurance	14,813	22,887
Legal, professional and audit	12,225	4,484
Office supplies and postage	3,434	7,487
Miscellaneous	2,149	3,738
Repairs and maintenance	28,878	28,839
Rentals	3,578	3,438
Seminars, dues and subscriptions	2,000	2,200
Telephone	4,194	3,681
Travel expenses	7,531	8,539
Total operating expenses	575,186	816,946
operating income	17,878	44,547
Nonoperating revenues (expenses):		
Interest income	25,386	15,000
Interest expense	(18,828)	(7,138)
Total nonoperating revenues (expenses)	6,558	7,862
income (loss) before operating transfers	24,436	52,409
Operating transfers:		
Operating transfers in	50,800	518
Operating transfers out	(122,808)	(122,388)
Total operating transfers in (out)	(72,008)	(121,870)

We refer to the financial statements as an integral part of this statement.

TOWN OF WESTBOROUGH - LOGGINGS
CAPITAL PROJECTS FUND
COMBINING BALANCE SHEET
JULY 31, 1988

EXHIBIT B-1

ASSETS	
Cash and cash equivalents	\$ 0
Grant revenue receivable	48,882
Due from other funds	_____
Total assets	<u>\$ 48,882</u>
LIABILITIES AND FUND BALANCES	
Liabilities:	
Accounts payable	49,882
Fund balances:	
Unreserved - undesignated	_____
Total liabilities and fund balances	<u>\$ 49,882</u>

The notes to the financial statements are an integral part of this statement.

FINANCIAL STATEMENTS
OF INDIVIDUAL FUNDS
AND ACCOUNT GROUPS

TOWN OF MONROEGHIE, LOUISIANA
CONDENSED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (BASE BATES), AND ACTUAL
GENERAL & CAPITAL PROJECTS FUNDS
YEAR ENDED JULY 31, 1982

	General Fund		Variance Favorable Unfavorable
	Budget	Actual	
REVENUES:			
Taxes	\$ 21,800	\$ 20,800	\$ (1,000)
Intergovernmental revenues	29,500	29,491	(1,009)
Licenses and permits	28,100	28,870	8,770
Fines and forfeitures	15,000	48,221	33,221
Miscellaneous	2,000	28,000	26,000
Total revenues	137,400	146,482	8,882
EXPENDITURES:			
General government	76,200	68,283	8,917
Public Safety:			
Police	79,000	104,422	25,422
Fire	28,200	22,827	(5,373)
Streets	11,000	28,284	17,284
Sanitation	1,000	1,000	0
Recreation	20,000	9,404	(10,596)
Event Administration	0	0	0
Capital outlays	0	0	0
Total expenditures	196,400	234,800	38,400
Excess (Deficiency) of revenues over budget expenditures	(59,000)	(78,318)	(19,318)
OTHER FINANCING SOURCES (USES):			
Operating transfers in	60,000	73,000	13,000
Excess (Deficiency) of revenues and other financing sources over budget expenditures and other financing sources	1,000	(5,318)	(6,318)
FUND BALANCES, beginning of year	12,000	12,000	0
FUND BALANCES, end of year	\$ 13,000	\$ 6,682	\$ (6,318)

The notes to the financial statements are an integral part of this statement.

TOWN OF HUNTSBORO, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JULY 31, 1996

NOTE 3 INTERFUND RECEIVABLES AND PAYABLES

A summary of interfund receivables and payables at July 31, 1996, is as follows:

FUND	DUE FROM OTHER FUNDS	DUE TO OTHER FUNDS
Debt Service Funds:		
Public Improvement Sewer System	\$ 2,001	\$ 0
Public Improvement Sewer District #1	2,001	0
Enterprise Funds:		
Sewer Fund	-----0	-----4,002
Totals	<u>\$ 4,002</u>	<u>\$ 4,002</u>

Due From/To Other Funds:

Receivable Fund	Payable Fund	Amount
Public Improvement Sewer System	Sewer Fund	\$1,001
Public Improvement Sewer District #1	Sewer Fund	3,001
Total		<u>\$4,002</u>

NOTE 4 PROPERTY, PLANT AND EQUIPMENT - ENTERPRISE FUNDS

A summary of proprietary fund type property, plant and equipment at July 31, 1996 follows:

NAME AND USE FUND	Straight line life	Original		Accumulated		Depreciation	
		Cost	Cost	Depreciation	Exp.	This Year	
Land	-	\$ 20,000	\$ 0	\$ 20,000	\$ 0	\$ 0	
Plant and equipment	7-10 yrs	1,472,100	(183,840)	1,288,260	82,870	82,870	
Motor-Club	5 yrs	22,174	(28,877)	0,000	1,500	1,500	
SEWER FUND:							
Sewer system	40 yrs	1,145,787	(189,480)	956,307	22,200	22,200	
Plant and equipment	10 yrs	12,000	(12,000)	0	0	0	
Totals		<u>\$2,710,161</u>	<u>\$ (313,680)</u>	<u>\$2,396,481</u>	<u>\$ 107,670</u>	<u>\$ 107,670</u>	

Changes during the year are as follows:

TOWN OF MONTGOMERY, LOUISIANA
STATE OF FINANCIAL STATEMENTS CONTINUED
JULY 31, 1998

NOTE 4 PROPERTY, PLANT AND EQUIPMENT - ENTERPRISE FUNDS - Continued

	BALANCE			DECREASING	BALANCE
	JULY 31, 1997	ADDITIONS	DISPOSITIONS		
WATER AND GAS FUNDS:					
Land	\$ 26,500	\$ 0	\$ 0	\$ 26,500	
Plant and equipment	1,434,734	34,344	0	1,469,078	
Vehicles	23,178	0	0	23,178	
TOTAL WATER AND GAS	1,484,412	34,344	0	1,518,756	
SEWER FUNDS:					
Sewer system	855,819	328,848	0	1,184,667	
Plant and equipment	22,568	0	0	22,568	
Total sewer	878,387	328,848	0	1,207,235	
Total	\$ 2,362,823	\$ 363,192	\$ 0	\$ 2,726,015	

NOTE 5 LONG-TERM DEBT

The following is a summary of the Town of Montgomery, Louisiana's long-term debt transactions for the year ended July 31, 1998:

	ENTERPRISE FUNDS	
	General Obligation Bonds	Sewer Revenue Bonds
Debt outstanding July 31, 1997	\$ 32,000	\$ 143,000
Additions of new debt	0	0
Retirements and repayments	12,000	18,000
Debt outstanding July 31, 1998	\$ 20,000	\$ 125,000

Debt outstanding as of July 31, 1998, consisted of the following:

General Obligation Bonds	Interest	Security	Amount	Outstanding
	Rate	Date	Issued	
General Obligation Bonds are direct obligations backed by the full faith and credit of the Town.				
Public Improvements - serial bonds:				
Sewer Improvements	5.0%	1/3/75	\$ 18,000	\$ 18,000
Sewer District No. 1	5.0%	1/3/75	79,000	12,000
				\$ 18,000
Enterprise Fund Bonds	Interest	Security	Amount	Outstanding
Obligations payable as to both principal and interest solely from the income and revenues to be derived from the operation of the sewerage system.				
Sewer Revenue - term bond	5.0%	1/3/75	\$208,000	\$ 115,000

TOWN OF MONTEBERRY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JULY 31, 1996

NOTE B: DEBT - DEBT SERVICE - (CONTINUED)

The annual requirements to amortize all debt outstanding as of July 31, 1996, including interest payments of \$71,940, are as follows:

Year Ended <u>July 31</u>	General	RESERVE FUNDS		Total
	Obligation	Debt	Debt	
1997	\$ 3,400	\$ 12,742		\$ 16,142
1998	3,400	12,450		15,850
1999	3,200	12,200		15,400
2000	3,200	12,700		15,900
2001	3,200	12,600		15,800
2002	3,000	12,600		15,600
2003	2,900	12,400		15,300
2004	2,800	12,200		15,000
2005	2,700	12,700		15,400
2006	2,400	12,300		14,700
2007	2,300	12,000		14,300
2008	2,400	12,200		14,600
2009	2,300	12,100		14,400
2010	2,300	12,200		14,500
2011	2,100	12,600		14,700
Total	\$ 42,000	\$ 129,100		\$ 171,100

NOTE C: DESCRIPTION OF PROCEEDS AND FLOW OF FUNDS

Referral Fund

Water Fund - Under the terms of the bond indenture on outstanding sewer system bonds dated November 1, 1973, all income and revenues hereinafter referred to as covered of every nature, derived or derived from operations of the Sewer System, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Out of the revenue there shall be set aside from time to time into an "Operation and Maintenance Fund" amount sufficient to provide for the payment of the reasonable and necessary expense of operating and maintaining the system.

Each month, there will be set aside into a fund called the "Bond Sinking Fund" an amount constituting 1/12 of the next maturing installment of principal and 1/12 of the next maturing installment of interest on the outstanding bonds. Such amounts shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such payments.

Each month, there will be set aside into a "Bond Reserve Fund" an amount equal to 1% of the monthly sinking fund payments required during the current fiscal year until there shall have been accumulated in the Reserve Account an amount of \$11,424, the maximum principal and interest requirements in any one maturity year. Such amounts may be used only for the payment of maturing bonds and interest coupons for

TOWN OF MONTGOMERY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JULY 31, 1976

NOTE 4 DEDUCTION OF PROCEEDS AND FLOW OF FUNDS - Continued

which sufficient funds are not on deposit in the bond and interest Redemption Fund and as to which there would otherwise be default.

Funds will also be set aside into a "Contingency Fund" at the rate of \$100 each year. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

All of the revenues received in any fiscal year and not required to be paid in such fiscal year into any of the above noted funds shall be regarded as surplus and may be used for any lawful corporate purpose.

As of July 31, 1976, the Sewer Fund retained earnings were reserved for the purposes noted above as follows:

Bond Sinking Account	\$ 7,485
Bond Reserve Account	15,765
Bond Contingency Account	-12,818
	<u>\$ 10,432</u>

NOTE 7 RETIREMENT COMMITMENTS

All employees of the Town of Montgomery are covered under the Social Security System. The employees pay 8.3% of their total salary, while the Town contributes the same amount. The Town of Montgomery contributed \$9,881 to the System during the year as its share of contributions. The Town has no further liability to the system for employee benefits accruing from past services.

NOTE 8 LEASE OBLIGATIONS

The Town of Montgomery, Louisiana was not obligated under any capital or operating lease commitments at July 31, 1976.

NOTE 9 CASH, CASH EQUIVALENTS AND INVESTMENTS

Louisiana Revised Statutes authorize the Town to invest in United States bonds, treasury notes or certificates, or to deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. They are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

TOWN OF MONTGOMERY, LOUISIANA
STATE TO FINANCIAL STATEMENTS - CONTINUED
JULY 31, 1968

NOTE 8 CASH, CASH EQUIVALENTS AND INVESTMENTS - CONTINUED

As July 31, 1968, the Town of Montgomery has cash and cash equivalents totaling \$488,788, as follows:

	Interest Rate	Maturity Date		Amount
General Fund:				
Bank of Montgomery:				
Demand deposits:				
Christmas light account	None	--	\$ 400	
Fire department account	None	--	5,000	
Fire department reserve	2.484	--	4,304	
Operating account	None	--	671	
Cash on hand			<u>385</u>	\$11,431
Loan Service Fund:				
Bank of Montgomery:				
Demand Deposits:				
Power system bond sinking account	None	--	\$1,328	\$ 720
Enterprise Funds:				
Water & Gas Fund:				
Bank of Montgomery:				
Demand deposits:				
Operating account	None	--	\$4,140	
Water and gas meter account	None	--	11,707	
Certificates of Deposits:				
Depreciation and contin- gency account	2.754	6-26-68	14,875	
Water and gas meter account	2.754	6-26-68	8,814	
Cash on hand		--	<u>388</u>	184,818
Power Fund:				
Bank of Montgomery:				
Demand deposits:				
Power system revenue account	None	--	\$ 880	
Power system bond main- tenance account	None	--	2,619	
Power system reserve account	None	--	4	
Power system workingday account	None	--	2,613	
Certificates of Deposits:				
Power system reserve account	2.754	6-22-68	18,780	
Power system sinking account	2.754	6-18-68	7,648	
Power system reserve account	2.254	6-11-68	15,870	

**TYPE OF REPORTING, INCLUDING
DATE OF FINANCIAL STATEMENTS RECEIVED
JULY 31, 1994**

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Receivables

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

Bad debts

Uncollectible amounts due for all valorem taxes 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 particular receivable.

Short-term interfund receivables/payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are classified as "interfund receivables/payables" and are recorded by all funds affected in the period in which transactions are executed.

Current receivable

Interest on investments and certain receivables are recorded as revenue in the year the interest is earned and is available to pay liabilities of the current period.

Compensated absence

Employees of the town earn two weeks of vacation per year and are required to use it the following year. No vacation time may be carried forward to the succeeding calendar year. Unused vacation at July 31, 1994 was of no monetary amount and therefore not accrued.

Sick pay benefits are earned at the rate of one day per week. These benefits accrue and accumulate up to a maximum of 24 days. However, these are non-vesting accumulating benefits. Therefore, the liability is not recorded in the financial statements in accordance with the provisions of the Statement of Financial Accounting Standards No. 49.

Restricted Assets

Enterprise funds, because of certain bond covenants, are required to establish and maintain prescribed amounts of resources consisting of cash and temporary investments that can be used only to service outstanding debt.

Fund Equity

The unreserved fund balances for governmental funds represent the amount available for budgeting future operations. The reserved fund balances for governmental funds represent the amount that has been legally identified for specific purposes. Reserved retained earnings for proprietary funds represent the net assets available for future operations or distribution. Reserved retained earnings for proprietary funds represent the net assets that have been legally identified for specific purposes.

Contributed capital is recorded in the Enterprise Funds for capital grants restricted for the acquisition or construction of capital assets. Contributed capital is not amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such resources.

TOWN OF MONROGERRY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JULY 31, 1998

NOTE 10: RESTRICTIONS (continued)

Enterprise Funds

Reserved for debt service - Reservations of retained earnings of the enterprise fund are created by increases in assets restricted for debt service. Changes in the reservation result from earnings on restricted assets, payment of maturing principal and interest, and other transfers to restricted accounts. Earnings on restricted assets are included in the net income of the enterprise fund. When reserved retained earnings are increased, there is an equal reduction to the portion of retained earnings that is unreserved.

NOTE 11: LITIGATION

The Town attorney advises that, as of July 31, 1998, the Town of Monrogerry was involved in no pending litigation.

NOTE 12: RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town maintains commercial insurance coverage covering each of these risks of loss. Management believes such coverage is sufficient to provide any significant uninsured losses to the Town.

NOTE 13: CLAIMS AND JUDGMENTS

The Town participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to non-compliance with grant program regulations, the Town may be required to reimburse the grantor government. The Town believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the Town.

NOTE 14: DEFICIT FUND BALANCE/RESTRIRED EARNINGS

The sewer fund reflects an accumulated deficit in the amount of \$103,081 in unreserved retained earnings as of July 31, 1998. This deficit is the result of continuing expenditures over revenues in the fund and depreciation of fixed assets acquired with contributed capital. Combining contributed capital with the deficit in unreserved retained earnings results in total fund equity of \$814,841.

NOTE 15: EXPENDITURES - ACTUAL AND BUDGET

The following individual funds had actual expenditures over budgeted expenditures for the year ended July 31, 1998:

FUND	BUDGET	ACTUAL	VARIANCE
General Fund	\$290,500	\$315,480	\$ 24,980
Capital Projects Fund - Sewer	100,000	210,000	\$ 110,000

SINGLE AUDIT SECTION

YORK OF NORTHWESTERN DISTRICT
STATEMENT OF RECEIPTS, EXPENDITURES, AND CHANGES IN FUND BALANCE
REPORT YEAR BUDGET AND ACTUAL ACCOUNTING
YEAR ENDED JULY 31, 1988

EXPENDITURES	Budget	Actual	Variance- Favorable (unfavorable)
General government:			
Salaries and wages	\$ 18,408	\$ 18,408	\$ (198)
Payroll taxes	2,058	2,057	573
Car-dies	8,008	4,208	1,758
Insurance	7,320	7,320	379
Printing and postage	2,190	2,494	11,384
Telephone	1,890	1,897	383
Legal and accounting	2,780	4,283	(883)
Office supplies & maintenance	1,200	4,048	12,040
News and subscriptions	1,480	2,880	12,880
CONTRIBUTIONS	100	0	100
Christmas decorations	200	4,420	60,200
Library	1,000	2,000	500
miscellaneous	1,000	1,000	40
Capital outlay	27,800	0	22,800
Total expenditures - general government	76,206	88,203	16,917
Police department:			
Salaries and wages	48,400	50,400	18,400
Payroll taxes	3,400	4,100	3800
Auto fuel and repairs	12,000	20,000	110,000
Uniforms	2,000	800	1,000
Office supplies and maintenance	2,500	800	2,800
Telephone	1,100	1,000	1100
Repairs	1,000	1,800	300
Equipment and supplies	1,000	500	300
Insurance	4,400	6,200	187
Training	700	2,304	12,804
Court fees	3,400	4,300	(700)
Capital outlay	2,000	7,583	(4,583)
Total expenditures - police department	78,600	104,432	124,780

The notes to the financial statements are an integral part of this statement.

TOWN OF MONTGOMERY, MISSISSIPPI
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
REPORT (UNAUDITED) AND ACTUAL
YEAR ENDED JUNE 30, 2024

REVENUES:	Budget	Actual	Variance: Favorable (Unfavorable)
Taxes:			
Ad valorem taxes	\$ 10,000	\$ 10,000	\$ (000)
Franchise taxes	11,000	11,000	000
Total taxes	21,000	21,000	(000)
INTERGOVERNMENTAL REVENUES:			
Tobacco taxes	3,000	3,400	(400)
Alcoholic beverage taxes	3,300	3,371	300
Video poker	0,000	0,000	000
25 Fire insurance fee	2,000	2,000	(0,000)
Total intergovernmental revenues	8,300	8,771	(3,600)
LICENSES AND PERMITS:			
Alcoholic beverage licenses	700	800	(100)
Occupational licenses	28,000	28,000	10,000
Total licenses and permits	28,700	28,800	0,100
Fees and Professions:			
Fees, bonds and court costs	70,000	69,201	(10,700)
MISCELLANEOUS:			
Donations	0	000	000
Interest	0	00	00
Plan departments	000	0,013	0,013
Diner	2,000	2,000	000
Bonding contract	0	0,000	0,000
Rural Development Grant	0	10,000	10,000
Total miscellaneous	2,000	12,013	10,000
Total revenues	100,000	100,000	0,000

The notes to the financial statements are an integral part of these statements.

TOWN OF BOSTON, MASSACHUSETTS
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - CONTINUED
PERIOD ENDED JULY 31, 1974 AND 1973

Total expenditures	<u>1996</u>	<u>1991</u>
	\$213,880	\$117,818
Excess (deficiency) of revenues over (under) expenditures	178,380	140,510
OTHER FINANCING SOURCES (USES):		
Operating transfers in	71,840	40,448
Operating transfers out	<u> 0</u>	<u> 0</u>
Total other financing sources (uses)	<u>71,840</u>	<u>40,448</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	10,540	8,062
FUND BALANCE - beginning of year	<u>12,381</u>	<u>4,425</u>
FUND BALANCE - end of year	<u>\$23,921</u>	<u>\$12,487</u>

The notes to the financial statements are an integral part of this statement.

TEMS OF PROGRESS, LOUISIANA
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - CONTINUED
YEARS ENDED JULY 31, 1994 AND 1993

General government: Miscellaneous	1300	1898
Christmas decorations	8,428	1,231
Library	2,398	4,150
Miscellaneous	3,951	383
Capital outlay	0	0
Total expenditures - general government	15,777	17,662
Police department:		
Salaries and wages	10,818	10,268
Payroll taxes	4,383	3,823
Auto fuel and repairs	12,887	13,098
Uniforms	848	2,300
Office supplies and maintenance	461	2,888
Telephones	1,289	1,843
Repairs	1,831	1,528
Equipment and supplies	747	819
Insurance	4,383	4,267
Training	3,374	243
Court fees	4,383	3,804
Capital outlay	7,883	6,528
Total expenditures - police department	741,438	82,813
Fire department:		
Vehicle and equipment repairs	4,893	3,180
Insurance	13,543	13,741
Utilities	1,863	872
Training	85	427
Miscellaneous	3,471	874
Capital outlay	883	333
Total expenditures - fire department	23,638	18,417
Street department:		
Street lights	8,481	8,887
Street maintenance	781	2,885
Capital outlay	18,025	0
Total expenditures - street department	27,287	11,772
Sanitation department:		
Garbage collection	1,840	1,590
Recreation department:		
Park expenses	3,824	32,285

The notes to the financial statements are an integral part of this statement.

TOWN OF MONROE, LOUISIANA
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
THROUGH APRIL 30, 1999 AND 1998

	<u>1999</u>	<u>1998</u>
REVENUES:		
Taxes:		
Advalorem taxes	\$ 18,320	\$ 16,840
Franchise taxes	<u>21,616</u>	<u>20,688</u>
Total taxes	21,808	21,511
Intergovernmental Revenues:		
Sales tax	3,898	3,481
Alcoholic beverage taxes	3,273	3,596
Video poker	8,263	8,796
24 Five insurance tax	<u>3,803</u>	<u>3,821</u>
Total intergovernmental revenues	17,490	19,694
Licenses and Permits:		
Alcoholic beverage licenses	438	790
Occupational licenses	<u>28,983</u>	<u>23,788</u>
Total licenses and permits	29,421	24,578
Fines and Forfeitures:		
Fines, bonds and court costs	48,231	75,646
Miscellaneous:		
Donations	881	0
Interest	86	0
Fare department	5,613	898
Olives	8,289	1,878
Moving Contract	5,424	0
Rural Development Grant	<u>25,820</u>	<u>0</u>
Total miscellaneous	<u>35,883</u>	<u>2,676</u>
Total revenues	145,404	128,218
EXPENDITURES:		
General government:		
Salaries and wages	18,406	18,406
Payroll taxes	3,087	3,852
Non-Item	4,268	4,987
Insurance	7,382	7,457
Printing and postage	3,496	3,488
Telephone	3,527	3,626
Legal and accounting	6,283	7,680
Office supplies and maintenance	6,348	780
Books and subscriptions	3,883	1,828
Contract fees	0	548

The notes to the financial statements are an integral part of this statement.

TOWN OF MONROE, LOUISIANA
GENERAL FUND
COMPARATIVE BALANCE SHEETS
JULY 31, 1998 AND 1999

ASSETS	<u>1998</u>	<u>1999</u>
Cash and cash equivalents	\$ 11,881	\$ 11,777
Receivables:		
Franchise taxes	444	3,106
Tobacco taxes	972	872
Alcoholic beverage taxes	588	480
Video poker	1,761	3,021
Ad valorem taxes	141	86
Prepaid Expenses	<u>3,883</u>	<u>2,122</u>
Total assets	<u>\$ 17,821</u>	<u>\$ 28,882</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 10,881	\$ 8,826
Payroll taxes payable	<u>3,283</u>	<u>3,182</u>
Total liabilities	14,164	12,008
Fund balance:		
Unreserved - undesignated	<u>4,203</u>	<u>16,874</u>
Total liabilities and fund balance	<u>\$ 17,821</u>	<u>\$ 28,882</u>

The notes to the financial statements are an integral part of this statement.

GENERAL FUND

The general fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

TOWN OF MONTEGOMERY, LOUISIANA
NOTE TO FINANCIAL STATEMENTS (CONTINUED)
JULY 31, 1996

NOTE 7 **CASH, CASH EQUIVALENTS AND INVESTMENTS** (Continued)

Money market certificate account	2,754	8-24-96	\$ 2,221	
				\$ 48,320
Total				\$48,320

The Town of Montgomery had investments totaling \$203,281 as of July 31, 1996. These investments consist of certificates of deposit as follows:

	Interest Rate	Maturity Date	Amount	
Enterprise Funds:				
Water and Gas Fund				
Bank of Montgomery:				
Water and gas system	4.20%	9-29-96	\$ 52,376	
Water and gas meter account	4.20%	12-18-96	61,248	
Calico Banking Company:				
Water and gas system	4.70%	1-22-97	182,276	
Water and gas system	4.60%	10-05-96	27,381	
				\$ 413,281

The certificates of deposit are stated at cost which approximates market value. Of the total of \$413,281 deposited in demand and time deposits as of July 31, 1996, \$204,040 was secured through federal depository insurance and \$149,000 was secured by the pledge of securities owned by the depository bank. These securities are held in the name of the pledging bank in a custodial bank that is mutually acceptable to both parties. These secured deposits are considered uncollateralized under the provisions of GASB Statement 3. However, Louisiana Revised Statutes require the custodial bank to advertise and sell the pledged securities within ten (10) days of being notified by the Town that the pledging bank has failed to pay deposited funds upon demand. The Town's deposits were fully collateralized as of July 31, 1996.

NOTE 10 **FUND BALANCE**

Reservations of fund balances of governmental funds are created to either (1) satisfy legal covenants that require that a portion of the fund balance be segregated or (2) identify the portion of the fund balance that is not appropriate for future expenditures. Specific reservations of the fund balance accounts are summarized below.

Debt Service Funds

Reserved for debt service - The reserve for debt service was created to segregate a portion of fund balances for debt service, including both principal and interest payments, of the general obligation public improvement bonds dated November 1, 1971.

GENERAL FIXED ASSETS ACCOUNT GROUP

The general fixed assets account group is used to account for fixed assets not used in proprietary fund operations or accounted for in trust funds.

STATE OF MISSISSIPPI, MISSISSIPPI
 JULY 31, 1988
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STATE OF MONTICHERY, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS - GOVERNMENTAL FUND TYPES
 YEAR ENDED 2002 TO 2003
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JULY 31, 1999

	<u>EXTENSION</u>	
	<u>2002</u>	<u>2003</u>
NET INCOME (LOSS)	165,822	(5,409)
DECREASE (INCREASE) IN RETAINED EARNINGS RECEIVED FOR DEBT SERVICE	<u>0</u>	<u>(1,212)</u>
NET CHANGE IN UNRESERVED RETAINED EARNINGS FOR THE YEAR	165,822	(6,621)
RETAINED EARNINGS - UNRESERVED - BEGINNING OF YEAR (DEFICIT)	420,872	427,493
RETAINED EARNINGS - UNRESERVED - END OF YEAR (DEFICIT)	<u>586,694</u>	<u>420,872</u>

The notes to the financial statements are an integral part of this statement.

STATE OF MISSISSIPPI - LOUISIANA
COMPARATIVE STATEMENTS OF CASH FLOW - PROFITABILITY FUND TYPES
YEARS ENDED JULY 31, 1996 AND 1995
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

	<u>INCREASE/DECREASE</u>	
	<u>1996</u>	<u>1995</u>
CASH FLOW FROM OPERATING ACTIVITIES:		
Operating income (loss)	\$ 47,413	\$ 35,297
Adjustments to reconcile operating income (loss) to net cash provided by operating activities		
Depreciation	70,414	70,500
Changes in operating assets and liabilities:		
Increase(decrease) in accounts receivable	(1,312)	1,178
Increase(decrease) in accrued interest receivable	218	(1,768)
(Increase) decrease in prepaid expenses	593	(341)
Increase(decrease) in accounts payable	1,537	11,788
Increase(decrease) in accrued liabilities	(3)	(1,021)
Increase(decrease) in franchise agreements	1,248	955
Increase(decrease) in customer deposits	(2,315)	(3,848)
Net cash provided by operating activities	70,168	105,000
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:		
Interest financing from (to) other funds	(148)	7,853
Operating transfers to other funds	(14,748)	(140,408)
Net cash provided (used) by noncapital financing activities	(14,896)	(132,555)
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Receipt of capital grants	320,558	327,328
Payment for capital acquisition	(128,408)	(273,254)
Principal payment sewer bonds	(4,808)	(6,888)
Interest paid on sewer bonds	(6,875)	(7,178)
Accrued interest payments - sewer bonds	(178)	(178)
Net cash provided (used) by capital and related financing activities	(20,701)	(180,070)
CASH FLOW FROM INVESTING ACTIVITIES:		
Payments for purchase of certificates of deposit	(23,281)	(87,485)
Interest income	(12,325)	(12,325)
Net cash flow from investing activities	(35,606)	(99,810)
NET INCREASE (INCREASE) IN CASH AND CASH EQUIVALENTS	(4,134)	(16,325)
Cash and cash equivalents at beginning of year	199,125	215,450
Cash and Cash Equivalents at end of year	194,991	199,125

The notes to the financial statements are an integral part of this statement.

TOWN OF MONTGOMERY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JULY 31, 1998

The financial statements of the Town of Montgomery, Louisiana, have been prepared in conformity with generally accepted accounting principles as applied to government units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following notes to the financial statements are an integral part of the Town's financial report.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial reporting entity

The Town of Montgomery, Louisiana, is incorporated under the provisions of the Louisiana Act. The Town operates under a mayor-council or alderman form of government. The Town's major operations include public safety, fire protection, streets, sanitation, recreation and parks, utilities and general administrative services.

Component Units

Governmental Accounting Standards Board Statement No. 14 established criteria for determining component units which should be considered part of a primary government for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GAO has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body and
 - (a) The ability of the primary government to impose its will on that organization and/or
 - (b) The potential for the organization to provide specific financial benefits or to impose specific financial burdens on the primary government.
2. Organizations for which the primary government does not appoint a voting majority but are financially dependent on the primary government.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

The financial reporting entity consists of (a) the primary government (Town of Montgomery, Louisiana), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationships with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Based on the application of these criteria, the financial statements of the Town of Montgomery, Louisiana, consist only of the funds and account groups of the Town, since the town has no oversight responsibility for any other governmental entity.

Fund Accounting

The accounts of the Town of Montgomery are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and

TOWN OF MONTGOMERY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
July 31, 1996

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Fund accounting - Continued

expenditures, or expenses, as appropriate. The individual funds account for the government resources allocated to them for the purpose of carrying on specific activities in accordance with laws, regulations, or other restrictions. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. The various funds are grouped, in the financial statements in this report, into four generic fund types and two broad fund categories as follows:

Governmental fund types

Governmental funds account for all or most of the Town of Montgomery's general activities, including the collection and disbursement of specific or legally restricted revenue, the acquisition or construction of general fixed assets, and the servicing of general long-term obligations.

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. General tax revenues and other sources of revenue used to finance the fundamental operations of the Town are included in this fund. The fund is charged with all cost of operating the government for which a separate fund has not been established.

Debt Service Funds

Debt service funds are established for the purpose of accumulating resources for the payment of interest and principal on long-term general obligation debt other than those payable from enterprise funds.

Capital Project Funds

Capital project funds are established to account for major capital expenditures not financed by enterprise funds, internal service funds or trust funds.

Proprietary fund types:

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator.

Enterprise Funds

The enterprise funds are used to account for operations in 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

to where the governing body has decided the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The Town's enterprise funds are comprised of the water, gas and sewer operations.

TOWN OF MONTESSERY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS, CONTINUED
JULY 31, 1998

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Reversal Group

An account group in a financial reporting device designed to provide accountability for certain assets and liabilities not recorded in the funds because they do not directly affect net reportable available financial resources.

General Fixed Assets Reversal Group

This is not a fund but rather an account group that is used to account for General Fixed Assets acquired principally for general purposes and excluded fixed assets in the enterprise funds.

General Long-Term Debt Reversal Group

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

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Reversal Group, and are recorded as expenditures in the governmental fund types when purchased. Public domain ("infrastructure") general fixed assets consisting of certain improvements, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at cost.

property, plant, and equipment acquired for proprietary funds is capitalized in the respective funds to which it applies.

The proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity is included on their balance sheets. Their reported fund equity (net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Depreciation of all depreciable fixed assets used by the enterprise funds is charged as an expense against their operations. Accumulated depreciation is reported on the enterprise fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight line method.

TOWN OF HUNTSBURY, LOUISIANA
STATE TO FINANCIAL STATEMENTS ILLUSTRATED
JULY 31, 1994

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED

Comparative data.

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

Total columns on combined statements - continue

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

NOTE 2: AD VALOREM TAXES

The Town of Huntsbury levies taxes on real and business personal property located within its boundaries. The Grant Parish Tax Assessor appraises the property values and prepares the Town's property tax roll. The Town bills and collects its own property taxes.

Ad valorem taxes which are an encumbrance lien on property as of January 1 of each year. Taxes levied on September or October are payable upon receipt of notice. All ad valorem tax revenues are recognized in compliance with AGO's Interpretation - 3 and GASB Codification Section 570 (Revenue Recognition - Property Taxes) which states that such revenue is recorded when it becomes measurable and available. Available means due, or paid due and receivable within the current period and collected no longer than 90 days after the close of the current period.

For the year ended July 31, 1994, taxes of \$1.76 mills were levied on property with assessed valuations totaling \$284,287 and were dedicated as follows:

General purpose purposes	\$1.42 mills
Sewer system maintenance fund	0.08 mills
Sewer system revenue	0.26 mills

Total taxes levied were \$23,264. Taxes receivable at July 31, 1994, consist of the following:

Taxes receivable current roll	<u>\$181</u>
-------------------------------	--------------

Delinquent taxes are collected by the sale of the related property; therefore, an allowance for uncollectible taxes is considered necessary.

TOWN OF MONTGOMERY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUL 31, 1998

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Subjects and Subjctary Accounting - Continued

1. The Town Clerk prepares a proposed budget, based on departmental group budget requests, and submits same to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of each fiscal year.

2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.

3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.

4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an appropriation ordinance or adoption resolution prior to the commencement of the fiscal year for which the budget is being adopted.

5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.

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

The town's procedures with respect to its budget are designed to meet the requirements of applicable Louisiana Revised Statutes. The Town prepares budgets for its general fund, debt service funds, and capital projects funds on a basis consistent with generally accepted accounting principles.

Cash and cash equivalents

Consistent with LRS Statute 8, "Reporting Cash Flows of Proprietary and Inseparable Trust Funds and Governmental Entities that use Proprietary Fund Accounting", the Town of Montgomery defines cash and cash equivalents as follows:

Cash - includes not only currency on hand but also demand deposits with banks or other financial institutions and other kinds of accounts that have the general characteristics of demand deposits in that the customer may deposit additional funds at any time and also effectively may withdraw funds at any time without prior notice or penalty.

Cash equivalents - all short term, highly liquid investments that are readily convertible to known amounts of cash and are so near their maturity that they present insignificant risk of changes in value because of interest rates. Generally, only investments which, at the day of purchase, have a maturity date no longer than three months qualify under this definition.

Investments

Investments are stated at lower of cost or market, and consist of certificates of deposit.

TOWN OF MONROE, LOUISIANA
COMPARATIVE STATEMENTS OF GENERAL FIXED ASSETS - BY SOURCE
YEAR END 1996 AND 1995

	<u>1996</u>	<u>1995</u>
GENERAL FIXED ASSETS, at cost:		
Buildings and land	\$ 38,888	\$ 95,600
Improvements other than buildings	43,454	85,400
Equipment	<u>328,383</u>	<u>308,207</u>
Total general fixed assets	\$ 410,725	\$ 429,207
INVESTMENT IN GENERAL FIXED ASSETS:		
General fund revenues	\$ 221,618	\$ 196,618
Federal revenue sharing funds	41,475	41,475
State revenue sharing funds	8,335	8,335
Local government assistance funds	8,762	8,762
State grant revenues	18,000	18,000
Fire Department revenues	156,475	156,475
Contributions	<u>18,062</u>	<u>18,000</u>
Total investment in general fixed assets	\$ 486,707	\$ 415,125

The notes to the financial statements are an integral part of this statement.

TOWN OF MONROE, LOUISIANA
STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
YEAR ENDED JULY 31, 1998

	BUILDINGS AND LAND	IMPROVEMENTS OTHER THAN BUILDINGS	EQUIPMENT	TOTAL
GENERAL FIXED ASSETS - beginning of year	\$ 95,488	\$ 24,450	\$ 318,500	\$ 438,438
ADDITIONS:				
General Fund Revenues:				
Police department	0	0	7,561	7,561
Fire department	0	0	825	825
Street department	0	18,023	0	18,023
Total additions	0	18,023	8,386	26,409
DEDUCTIONS:				
General Fund Revenues:				
General government	0	0	0	0
Fire department	0	0	0	0
Total deductions	0	0	0	0
GENERAL FIXED ASSETS - end of year	<u>\$ 95,488</u>	<u>\$ 42,473</u>	<u>\$ 326,886</u>	<u>\$ 464,847</u>

The notes to the financial statements are an integral part of this statement.

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The general long-term debt account group is used to account for unmatured principal amounts on general long-term debt expected to be financed from governmental type funds (except special assessment funds). Payment of maturing obligations, including interest, is accounted for in the debt service funds.

TOWN OF MONTGOMERY, LOUISIANA
 STATEMENT OF GENERAL LONG-TERM DEBT
 JULY 31, 1996
 FIVE COMPARATIVE YEARS END JULY 31, 1991

	PUBLIC IMPROVEMENT SEWER SYSTEM <u>11-2-71</u>	PUBLIC IMPROVEMENT SEWERAGE DIST #1 <u>11-5-71</u>	<u>1996</u>	<u>1991</u>
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT				
Amount available in debt service funds for debt retirement	\$ 4,940	\$ 4,840	\$ 19,734	\$ 18,159
Amount to be provided from ad valorem taxes	<u>8,118</u>	<u>8,118</u>	<u>14,270</u>	<u>15,850</u>
Total available and to be provided	<u>\$ 13,058</u>	<u>\$ 12,958</u>	<u>\$ 34,004</u>	<u>\$ 34,009</u>
GENERAL LONG-TERM DEBT				
now payable	<u>\$ 13,058</u>	<u>12,958</u>	<u>\$ 34,004</u>	<u>\$ 34,009</u>
Total general long-term debt	<u>\$ 13,058</u>	<u>\$ 12,958</u>	<u>\$ 34,004</u>	<u>\$ 34,009</u>

The notes to the financial statements are an integral part of this statement.

OTHER SUPPLEMENTARY INFORMATION

TOWN OF MONROE, LOUISIANA
 SCHEDULE OF PER DIEM PAID THE BOARD OF ALDERMEN
 YEAR ENDED JULY 31, 1996

SCHEDULE #3

MEMBER	NUMBER OF MEETINGS	COMPENSATION
Marion Harrison	14	\$ 840
Paul Long	14	840
Bernier Loupe	9	504
Lillian Mae Simons	14	840
Femi Tyler	4	240
Betty Washington	13	810
		\$ 4,074

Compensation Paid Board Members

The schedule of compensation paid to the members of the Board of Aldermen of the City of Monroeville, Louisiana, is presented in compliance with House Concurrent Resolution No. 12 of the 1979 Session of the Louisiana Legislature. Compensation of the Aldermen is included in the general administrative expenditures of the General Fund.

TOWN OF MONROE, LOUISIANA
 EXTENDED FUND
 FUND FUND

SCHEDULE OF CHANGES IN ASSETS RESTRICTED FOR BUSINESS AND EMP SERVICES
 YEAR ENDED JULY 31, 1996

	\$199493	\$199503	\$199513	\$199523
Cash and investments, August 1, 1995	\$ 8,756	\$13,613	\$ 11,650	\$ 16,849
Cash receipts:				
Transfers from operating account	11,780	0	495	17,393
Interest on investments	----- 124	----- 363	----- 373	----- 858
Total cash receipts	----- 11,856	----- 363	----- 868	----- 18,251
TOTAL cash and investments available	18,781	13,976	12,518	35,103
Cash disbursements:				
Transfer to unrestricted asset account	----- 11,256	----- 0	----- 0	----- 11,256
TOTAL cash disbursements	----- 11,256	----- 0	----- 0	----- 11,256
Cash and investments, July 31, 1996	<u>\$ 7,481</u>	<u>\$13,976</u>	<u>\$ 12,518</u>	<u>\$ 23,847</u>

Supplementary schedule. Presented on additional analytical data.

TOWN OF HUNTSBOROUGH, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
2019-2020

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

General long-term debt account group - continued

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

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.

Basis of accounting

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

All governmental funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when measurable in general (i.e., when they become measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Ad valorem taxes are recorded as revenues when levied because they are considered to be both measurable and available even though a portion of the taxes are collected in subsequent years.

Those revenues susceptible to accrual are ad valorem taxes, franchise taxes, interest revenues, intergovernmental revenues, and charges for services. Fines, permits, licenses, penalties and interest, and miscellaneous revenues are not susceptible to accrual because generally they are not measurable until received in cash. Anticipated refunds of taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred except that principal and interest on general long-term debt is recognized when due. Purchases of various operating supplies are regarded as expenditures at the time purchased.

All proprietary funds are accounted for by using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred.

Transfers between funds that are not expected to be repaid (or any other type, such as capital lease transactions, sales of fixed assets, debt extinguishments, long-term debt proceeds, or external) are accounted for as other financing sources or uses. These other financing sources or uses are recognized at the time the underlying events occur.

Budgetary and budgetary accounting

Formal budgetary accounting is employed as a management control. Annual operating budgets are adopted each fiscal year and amended as required.

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

HINES, JACKSON & HINES

REGISTERED PUBLIC ACCOUNTANTS

MONROE, MISSISSIPPI 39201
2000 L. MOORE, JR.
1001 N. GARDNER, JR.
SUITE 200, MONROE, MISSISSIPPI 39201

P.O. BOX 1288
MONTGOMERY, LOUISIANA 70156

MEMBERS, MISSISSIPPI INSTITUTE
OF CPAS

2000 L. MOORE, JR., CPA
MONROE

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

The Honorable Tim Coakins, Mayor
and Members of the Town Council
Post Office Box 99
Montgomery, Louisiana

We have audited the accompanying general purpose financial statements and the combining and individual fund and account group financial statements of the Town of Montgomery, Louisiana, as of July 31, 1994, and for the year then ended, as listed in the table of contents. These financial statements are the responsibility of the management of the Town of Montgomery, Louisiana. 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, Public Law 98-502, The Single Audit Act of 1984, and the provisions of GSN Circular 2-128, "Audits of State and Local Governments". These standards 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 in the first paragraph present fairly, in all material respects, the financial position of the Town of Montgomery, Louisiana, as of July 31, 1994, the results of its operations and the 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 Montgomery as of July 31, 1994, and the results of operations of such funds and the cash flows of the individual proprietary funds for the year then ended, in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combining and individual fund and account group financial statements. The accompanying financial information listed as schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the Town of Montgomery, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining, individual fund and account group financial statements and in our opinion, is fairly presented in all material respects in relation to the financial statements of each of the respective individual funds and account groups, taken as a whole.