

Town of Mallacoota, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 1988

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

3. Basis of accounting

All governmental funds utilize the modified accrual basis of accounting. Under this method, revenues are recognized in the accounting period in which they become both available and measurable. Licenses and permits, charges for services, fees, and miscellaneous revenues are recorded as revenues when received in cash. General property taxes, sales tax and investment earnings are recorded when earned (when they are measurable and available). Long-term are recognized in the accounting period in which the fund liability is incurred, if measurable, except expenditures for debt service and other long-term obligations which are recognized when paid.

All proprietary funds are accounted for using the accrual basis of accounting. Under this method, revenues are recognized when they are earned and expenses are recognized when incurred.

4. Budgetary Data

At the beginning of each fiscal year, an annual budget is prepared. At the end of the fiscal year, unexpended appropriations of these funds automatically lapse. The Town follows these procedures in establishing the budgetary data reflected in the financial statements:

- a.) The Mayor, Board of Aldermen, Town Clerk, and other advisory personnel assemble the necessary financial information.
- b.) The proposed budget is made available for public inspection.
- c.) A public hearing is held for any recommendations or changes to the budget. The budget is legally adopted through passage of an ordinance by the Board of Aldermen.

5. Cash and Cash Equivalents

Cash includes amounts in demand deposits, interest-bearing deposits, and money market accounts. Cash equivalents include amounts in time deposits with original maturity of 90 days or less. Under state law, the municipality may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state bank's organized under Louisiana law and national banks having their principal offices in Louisiana.

Cash balances of all funds are combined to the extent possible. Each fund's portion of the pooled cash is included in cash on the accompanying combined balance sheet.

Town of Madisonville, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 1996

NOTE F - LONG-TERM DEBT

The following is a summary of bond transactions of the Town of Madisonville for the year ended June 30, 1996:

| | Gas Revenue Bonds |
|------------------------------|----------------------|
| Bonds payable, July 1, 1995 | \$ 194,000 |
| Less: Bonds retired | (15,000) |
| Bonds payable, June 30, 1996 | <u>\$ 179,000</u> |

Bonds payable at June 30, 1996 is comprised of the following individual issues:

Revenue Bonds:

| | |
|--|-------------------|
| \$125,000 Gas Utility Bonds dated 10/1/94; principal due in annual installments of \$1,000 - \$21,000 through October 1, 1999; | |
| interest at 3.8% - 4.25% payable in semi-annual installments, | |
| secured by a lien and pledge of net revenues of the gas system. | <u>\$ 125,000</u> |

The annual requirements to amortize all debts outstanding as of June 30, 1996, including interest payments of \$6,073, are as follows:

| Year Ending June 30 | Gas Revenue Bonds |
|------------------------|----------------------|
| 1997 | 22,875 |
| 1998 | 22,908 |
| 1999 | 23,125 |
| 2000 | <u>22,365</u> |
| | <u>\$ 91,273</u> |

NOTE G - CAPITAL LEASE OBLIGATION

The Town is obligated under a certain lease accounted for as a capital lease. The leased asset and related obligation is accounted for in the General Fixed Asset Account Group and the General Long-Term Debt Account Group respectively. The General Fund is responsible for servicing the lease payments. Assets under capital leases totaled \$140,000 at June 30, 1996. The Town has the option of purchasing the land for \$115,800 interest free after two years from the inception of the lease. After two years, 8% interest will be accrued as of the inception date. At the end of the fifth year if the Town does not take advantage of the purchase option and continues to make lease payments the Town will owe \$75,000 for the remaining interest in the land. The following is a schedule of future payments under the agreement:

Town of Madisonville, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 1996

NOTE B - RESTRICTED ASSETS - PROPRIETARY FUND TYPE - (Continued)

Gas Utility Fund - (Continued)

maintenance, repairs, replacements and extensions of the public utility, and paying the costs of the improvements thereto which will either enhance its revenue producing capacity or provide a higher degree of service," as well as pay principal and interest on the bonds in the event there is insufficient funds in the retirement reserve fund. However, these funds cannot be depleted below \$2,500 except for unusual or extraordinary maintenance or repairs. The contingency fund balance at June 30, 1996 is \$12,000.

NOTE C - PROPERTY, PLANT AND EQUIPMENT

The following is a summary of changes in the general fixed assets account group for the fiscal year ended June 30, 1996:

| | Balance <u>6/30/95</u> | Additions | Retirements | Balance <u>6/30/96</u> |
|--------------------------|---------------------------|------------------|-------------|---------------------------|
| Land | \$542,754 | \$148,800 | \$ - | \$691,554 |
| Recreational facilities | 139,426 | - | - | 139,426 |
| Buildings | 185,356 | 3,659 | - | 189,015 |
| Transportation equipment | 64,371 | 12,473 | - | 76,844 |
| Furniture and equipment | <u>22,617</u> | <u>-</u> | <u>-</u> | <u>22,617</u> |
| | <u>\$948,484</u> | <u>\$164,932</u> | <u>\$ -</u> | <u>\$1,113,416</u> |

Capital stock reflected in the accompanying financial statements totaled \$ 162,476.

The following is a summary of property, plant and equipment of the proprietary fund:

| | Enterprise Funds | | | Total |
|---|-------------------|------------------|-------------------|-------------------|
| | Gas Fund | Water Fund | Sewer Fund | |
| Coverage treatment plant | \$ - | \$ - | \$ 160,191 | \$ 160,191 |
| Coverage collection system | | | 789,265 | 789,265 |
| Distribution system | 382,047 | 221,965 | | 604,012 |
| Transportation equipment | 14,655 | | | 14,655 |
| Furniture and equipment | 2,787 | 282 | | 3,069 |
| Land | <u>23,372</u> | <u>13,305</u> | <u>57,009</u> | <u>93,686</u> |
| Total property, plant and equipment at cost | 422,861 | 235,552 | 983,475 | 1,641,888 |
| Less: Accumulated depreciation | (200,729) | (185,952) | (623,223) | (789,812) |
| Total plant, property and equipment, net | <u>\$ 222,132</u> | <u>\$ 49,600</u> | <u>\$ 360,252</u> | <u>\$ 631,984</u> |

Town of Madisonville, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 1996

NOTE C - TAXES RECEIVABLE

As of June 30, 1996, taxes receivable consist of the following:

| | <u>General</u> | <u>Revenue</u> | <u>Special Total</u> |
|-----------|------------------|-------------------|--------------------------|
| Sales | 13,039 | \$ 15,039 | \$16,078 |
| Franchise | <u>7,103</u> | <u> </u> | <u>7,103</u> |
| | <u>\$ 20,142</u> | <u>\$ 15,039</u> | <u>\$ 35,181</u> |

NOTE D - RESTRICTED ASSETS - PROPRIETARY FUND TYPE

Gas Utility Fund

The Gas Utility Refunding and Revenue Bond agreement dated October 1, 1964 contains covenants requiring, among other conditions, the creation and maintenance of the following funds:

1. Revenue Bond Sinking Fund

The Town is required to make monthly deposits into a revenue bond sinking fund an amount which is equal to one-twelfth (1/12) of the next annual principal payment and one-sixth (1/6) of the next semiannual interest payment. The sinking fund balance at June 30, 1996 is \$ 12,419.

2. Revenue Bond Reserve Fund

Monthly deposits in a reserve fund of 20% of the amount necessary to provide for payment of the principal and interest accruing during the next fiscal year are required, until there is accumulated in this fund the sum of \$25,000 to be used solely for the purpose of paying principal and interest on the revenue bonds which would otherwise be in default. The reserve fund balance at June 30, 1996 is \$ 25,000.

3. Revenue Bond Contingency Fund

Monthly deposits in a contingency fund of all moneys remaining after payment of operating expenses and deposits to the retirement reserve fund are required through August 15, 1965; thereafter, monthly deposits of \$150 are required, providing such funds are available, until the balance in the fund is \$12,000. These funds may be used for the purpose of paying the cost of unusual or extraordinary

Town of Madisonville, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 1996

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

13. Sales Tax

The Town imposes a two-percent sales and use tax. One-percent of this tax is dedicated for public library purposes and is accounted for in a special revenue fund. The other one-percent is unrestricted and is included in the General Fund.

14. Total Columns

The Combined Financial Statements include total columns that are described as "memorandum only". Data in these columns do not represent financial positions, results of operations, or cash flows in conformity with generally accepted accounting principles. Inward transactions have not been eliminated from the total columns of each financial statement.

NOTE B - CASH AND CERTIFICATES OF DEPOSIT

The following is a summary of cash and cash equivalents (bank balances) at June 30, 1996:

| | |
|-----------------|------------|
| Demand deposits | \$ 656,319 |
| Time deposits | —55,326 |
| Total | \$ 701,645 |

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 1996, the Town has \$725,077 in deposits (collected bank balances). These deposits are secured from risk by \$169,009 of federal deposit insurance and \$547,477 of pledged securities held by the custodial bank in the name of the fiscal agent bank, GASB category 3.

Even though pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to subscribe and sell the pledged securities within 10 days of being notified that the fiscal agent has failed to pay deposited funds upon demand.

Town of Madisonville, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 1996

NOTE G - CAPITAL LEASE OBLIGATION - (Continued)

| | Lease Payment | Interest | | Purchase |
|---------------|---------------|----------|----|------------|
| March 1, 1997 | 10,000 | \$ - | or | \$ 115,000 |
| March 1, 1998 | 10,000 | 18,135 | or | 105,000 |
| March 1, 1999 | 10,000 | 7,680 | or | 95,000 |
| March 1, 2000 | 10,000 | 6,880 | or | 85,000 |
| March 1, 2001 | - | - | | 75,000 |

NOTE H - GRANT REVENUE

The Town was awarded a federal grant from the U.S. Department of the Interior, passed through the Louisiana Department of Wildlife and Fisheries in 1990 to fund 75% of a boat launch restoration project. During the fiscal year June 30, 1996, the Town received \$71,578 of which \$68,772 was expended during the current year and \$4,806 was expended during a prior year.

NOTE I - MAYOR AND BOARD OF ALDERMEN FEES

The following were fees paid to the Mayor and Board of Aldermen for the year ended June 30, 1996:

| | |
|-------------------------|-----------------|
| Peize Gize, Mayor | \$ 3,600 |
| Danny Tynney, Alderman | 1,200 |
| Jerry Lange, Alderman | 1,200 |
| Jean Pellet, Alderman | 1,200 |
| L.P. Goussard, Alderman | 1,200 |
| David Sachs, Alderman | 1,200 |
| | <u>\$ 9,600</u> |

NOTE J - RECONCILIATION OF CASH AND CASH EQUIVALENTS

The following is a reconciliation of cash and cash equivalents per the balance sheet of the Proprietary Funds to the cash and cash equivalents per the statement of cash flow.

Town of Madisonville, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 1998

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

6. **Reserves**

Uncollectible amounts due for customer 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. As of June 30, 1998, the allowance in the Natural Gas Fund is \$1,000.

7. **Restricted Assets**

Enterprise Funds, based on certain bond covenants, are required to establish and maintain prescribed reserves (consisting of cash and temporary investments) that can be used only to service outstanding debt and pay for certain unusual or extraordinary expenses of the systems.

The Town established a water deposit fund for the gas and water utility funds to help maintain customer water deposits on hand as well as help control customer water deposits received.

8. **Property, Plant and Equipment**

Fixed assets used in governmental fund type operations are accounted for in the General Fixed Asset Account Group. Infrastructure general fixed assets consisting of certain improvements such as roads, sidewalks, drainage systems and bridges, are not capitalized. Property, plant and equipment acquired or constructed for general governmental operations are recorded as expenditures in the fund making the expenditure and capitalized at cost in the General Fixed Assets Account Group. No depreciation has been provided on such assets.

Property, plant and equipment are stated at historical cost. Where cost could not be determined from the available records, estimated historical cost was used to record the estimated value of the assets. Donated assets are valued at their estimated fair value on the date donated. Repairs and maintenance are recorded as expenditures; renewals and betterments are capitalized.

Property, plant and equipment items acquired for proprietary fund type operations are capitalized in the respective funds to which they relate.

Depreciation of exhaustible fixed assets used by the enterprise funds is charged as an expense against operations, and accumulated depreciation is reported on the enterprise funds' balance sheets. Depreciation has been provided over the estimated useful lives of the fixed assets using the straight-line method of depreciation. Estimated useful lives are as follows:

GENERAL FUND

NARRATIVE EXPLANATION

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

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INDEPENDENT AUDITORS' REPORT

To The Board of Aldermen
Town of Madisonville, 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 Madisonville, Louisiana, as of June 30, 1996, and for the year then ended, as listed in the table of contents. These financial statements are the responsibility of the Town'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 and Government Auditing Standards issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Madisonville, Louisiana, as of June 30, 1996, and 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 and 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 Madisonville, Louisiana, as of June 30, 1996, and the results of operations of such funds and the cash flows of individual proprietary fund types 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 other supplementary information 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 Madisonville, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining, and individual fund and account group financial statements and, in

Town of Madisonville, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 1996

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

2. Fund Accounting - continued

Governmental Fund Types - These are the funds through which most governmental functions typically are financed. The funds included in this category are as follows:

General Fund - This fund is established to account for resources devoted to financing the general services that the Town performs for its citizens. General tax revenues and other sources of revenue are included in this fund. The fund is charged with all costs of operating the government for which a separate fund has not been established.

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

Enterprise Fund - This fund accounts for operations that are organized to be self-supporting through user charges. The funds included in this category are the Enterprise Funds.

Enterprise Funds - These funds are established to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

General Fixed Assets Account 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 excludes fixed assets in the Enterprise Funds.

General Long-Term Debt Account 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 Enterprise Funds.

Town of Machoudville, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 1996

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

8. Property, Plant and Equipment - Continued

| | |
|--------------------------------|----------|
| Sewerage treatment plant | 40 years |
| Sewerage collection system | 40 years |
| Water distribution system | 40 years |
| Gas distribution system | 40 years |
| Office furniture and equipment | 10 years |
| Transportation equipment | 5 years |

9. Long-Term Debt

Long-term obligations of the Town are reported in the General Long-Term Debt Account Group. Long-term liabilities for gas revenue bonds are reported in the Gas Fund.

10. Reserve for Utility Funding

The \$17,932 reflected on the accompanying combined balance sheet represents payments received for lots sold in a local subdivision development. The Town has accrued these funds to pay any costs for improvements of the sewer system due to the increase in usage caused by the residents of the subdivision.

11. Vacation and Sick Leave

Town employees earn one week of vacation leave after one year of service and two weeks of vacation leave after four years of service. Upon termination of service, employees are paid for unused vacation leave. The Town does not have a policy on sick leave. There was no accumulated vacation leave as of June 30, 1996 for which the Town would be held liable.

12. Property Tax

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and are due and payable on or before January 1 of the following year. All unpaid taxes become delinquent on March 31 of the following year. The Town bills and collects its own property taxes. The Town recognizes property tax revenues when levied to the extent that they are determined to be collectible.

For the year ended June 30, 1996, taxes of 11.3 mills were levied on property and was dedicated to the General Fund.

Town of Madisonville, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 1996

NOTE J - RECONCILIATION OF CASH AND CASH EQUIVALENTS - Continued

| | |
|--|-------------------|
| Cash and cash equivalents per balance sheet: | |
| Cash | \$ 265,108 |
| Deficit in Pooled Cash | (50,581) |
| Restricted: | |
| Revenue bond sinking and reserve fund | 17,818 |
| Revenue bond contingency fund | 62,088 |
| Money deposits | <u>15,518</u> |
| Cash and cash equivalents per statement of cash flows | <u>\$ 369,941</u> |

NOTE K - FUND DEFICITS

The Sewerage Fund has a deficit in unreserved retained earnings at June 30, 1996 in the amount of \$454,347.

NOTE L - EXPENDITURES - ACTUAL AND BUDGET

The following individual funds have actual expenditures over budgeted expenditures for the year ended June 30, 1996:

| | <u>Budget</u> | <u>Actual</u> | <u>Unfavorable Variance</u> |
|----------------------|-------------------|-------------------|---------------------------------|
| General Fund | \$ 143,278 | \$ 383,822 | \$ 240,544 |
| Special Revenue Fund | <u>72,800</u> | <u>98,641</u> | <u>25,841</u> |
| Total | <u>\$ 216,078</u> | <u>\$ 482,463</u> | <u>\$ 266,385</u> |

NOTE M - CONTINGENCIES

There is one pending claim against the Town that is covered by insurance. At June 30, 1996, there were no other pending or threatened claims in the opinion of the Town's legal advisor.

NOTE N - RISK MANAGEMENT

The Town is a member of the Louisiana Municipal Risk Management Program. The Fund was created to formulate, develop and administer a program of modified self-insuring for the Fund's membership, obtain lower costs for automobile and general liability insurance coverage and develop a comprehensive loss control program. The Town pays an annual premium to the Fund for its coverage. The Town's agreement with the Fund provides that the Fund will be self-sustaining through member premiums. The

FINANCIAL STATEMENTS
OF INDIVIDUAL FUNDS AND ACCOUNT GROUPS

Town of Madisonville, Louisiana

NOTES TO FINANCIAL STATEMENTS

June 30, 1986

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Madisonville, Louisiana (the "Town") was incorporated in 1817, under the provisions of a special charter. The Town operates under a Mayor-Board of Aldermen form of government.

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

1. Reporting Entity

The financial statements of the Town of Madisonville consist only of the funds and account groups of the Town. The Town has no oversight responsibility for any other governmental entity since no other entities are considered to be controlled by or dependent on the Town. Control or dependence is determined on the basis of budget adoption, taxing authority, funding, and appointment of the respective governing board.

2. Fund Accounting

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. The individual funds account for the governmental resources allocated to them for the purposes of carrying on specific activities in accordance with laws, regulations or other restrictions. The various funds are grouped, in the financial statements in this report, into four generic fund types and two broad fund categories as follows:

Town of Madisonville, Louisiana

GENERAL FUND

BALANCE SHEET

June 30, 1996

ASSETS

| | |
|------------------|-------------------|
| Cash | \$ 190,484 |
| Taxes receivable | 28,142 |
| Other receivable | 4,952 |
| Prepaid expenses | <u>18,050</u> |
| Total assets | <u>\$ 241,628</u> |

LIABILITIES AND FUND BALANCES

| | |
|--------------------------------------|-------------------|
| Liabilities: | |
| Accounts payable | \$ 2,367 |
| Accrued payroll taxes | 3,826 |
| Unav. deposits | <u>70</u> |
| Total liabilities | <u>6,263</u> |
| Fund Balances: | |
| Fund balance - Reserve for Accretion | 20,376 |
| Fund balance | <u>204,993</u> |
| Total fund balance | <u>225,369</u> |
| Total liabilities and fund balance | <u>\$ 231,632</u> |

The accompanying notes are an integral part of this statement.

Town of Madisonville, Louisiana

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 1996

| | Budget | Actual | Variance - Favorable (Unfavorable) |
|---|----------------|----------------|--|
| REVENUES: | | | |
| Ad valorem | \$ 28,000 | \$ 31,237 | \$ 3,237 |
| Fees | 10,000 | 7,478 | (2,522) |
| Licenses | 45,000 | 68,265 | 23,265 |
| Permits | 1,700 | 2,728 | 1,028 |
| Boat tax | 3,400 | 5,080 | 1,770 |
| Tobacco tax | 3,890 | 3,560 | (330) |
| Electric franchise | 16,000 | 28,536 | 12,536 |
| Cable TV franchise | 2,500 | 2,550 | 50 |
| Composite lease | 2,800 | - | (2,800) |
| Sales tax collections | 110,000 | 128,328 | 18,328 |
| Boat trailer permits | 6,500 | 8,771 | 2,271 |
| Rental income | 6,000 | 4,250 | (1,750) |
| Donated funds | 600 | 1,000 | 300 |
| Interest income | 500 | 874 | 374 |
| Video poker | 14,000 | 19,240 | 5,240 |
| Grant revenue | - | 71,578 | 71,578 |
| Other revenue | 5,000 | 3,827 | (1,173) |
| Total revenues | <u>255,900</u> | <u>372,546</u> | <u>116,646</u> |
| EXPENDITURES: | | | |
| General and administrative | 185,300 | 212,749 | (27,449) |
| Public safety | 17,978 | 22,716 | (4,738) |
| Capital lease purchase | - | 148,000 | (148,000) |
| Capital outlay | 82,000 | 8,157 | 73,843 |
| Total expenditures | <u>285,278</u> | <u>391,622</u> | <u>(106,344)</u> |
| Excess (deficiency) of revenues over expenditures | 22,622 | (11,274) | (23,896) |

Total of Deposits/Liabilities

COMBINED BALANCE SHEET - ALL FUNDS-TREAS AND-ACCOUNT ORDINIS

June 30, 1988

| | Deposits/Liabilities | | Proprietary Fund Type | | Assessed Debt | | Total (Minimums) (M) |
|--------------------------------------|----------------------|----------|-----------------------|----------|---------------|----------|----------------------|
| | Sec'd | Unsec'd | Sec'd | Unsec'd | Sec'd | Unsec'd | |
| LIABILITIES AND FUND EQUITY | | | | | | | |
| Accounts payable | 2,700 | - | 10,000 | - | - | - | 12,700 |
| Accounts receivable | 0,000 | - | 0,000 | - | - | - | 0,000 |
| Capital assets | 75 | - | 0,000 | - | - | - | 75 |
| Change orders | - | - | - | - | - | - | - |
| Interest from interest earned | - | - | 700 | - | - | - | 700 |
| Interest payable on revenue bonds | - | - | 10,000 | - | - | - | 10,000 |
| Revenue bonds payable | - | - | 34,200 | - | - | - | 34,200 |
| Contractor retainers - approved | - | - | 10,000 | - | 10,000 | - | 20,000 |
| Bank payable from uncollected assets | - | - | - | - | - | - | - |
| Capital assets - approved | - | - | - | - | - | - | - |
| Total liabilities | 2,775 | - | 55,000 | - | 10,000 | - | 72,775 |
| FUND EQUITY | | | | | | | |
| CONTRIBUTIONS | | | | | | | |
| Municipal Fund | - | - | 10,000 | - | - | - | 10,000 |
| Municipality | - | - | 10,000 | - | - | - | 20,000 |
| Federal grant | - | - | 60,000 | - | - | - | 60,000 |
| Special assessments | - | - | 20,000 | - | - | - | 20,000 |
| Investment in Unimproved Assets | - | - | - | - | - | - | - |
| Proprietary operating - (debit) | - | - | - | - | - | - | - |
| Reserve for Revenue Bond Issuing | - | - | 20,000 | - | - | - | 20,000 |
| Int'l Investment | - | - | - | - | - | - | - |
| Reserve for Unpaid Fees | - | - | 70,000 | - | - | - | 70,000 |
| Contingency Fund | - | - | 12,000 | - | - | - | 12,000 |
| Reserve for Utility Funding | - | - | 11,000 | - | - | - | 11,000 |
| Unassigned | 25,000 | - | 60,000 | - | - | - | 85,000 |
| Fund balance - reserved for revenue | 25,000 | - | - | - | - | - | 25,000 |
| Fund balance - unassigned | 25,000 | - | - | - | - | - | 25,000 |
| Total fund equity | 25,000 | - | 110,000 | - | 10,000 | - | 145,000 |
| Net position of fund equity | 22,225 | - | 55,000 | - | 10,000 | - | 87,225 |

Town of Madisonville, Louisiana

ENTERPRISE FUND - UTILITY SYSTEMS
STATEMENT OF CASH FLOWS - (PROPRIETARY FUND TYPE)

For the Year ended June 30, 1996

| | |
|---|-------------------|
| Cash flows from operating activities: | |
| Operating loss | \$ (58,548) |
| Adjustments to reconcile operating loss to net cash used by operating activities: | |
| Depreciation | 33,901 |
| Increase in accounts receivable | (5,709) |
| Decrease in prepaid expense | 2,831 |
| Increase in accounts payable | <u>15,551</u> |
| Total adjustments | <u>46,574</u> |
| Net cash used by operating activities | <u>(11,975)</u> |
| Cash flows from non-capital financing activities: | |
| Increase in customer meter deposits | <u>1,825</u> |
| Cash flows from financing activities: | |
| Payments of revenue bonds | (19,000) |
| Interest paid | <u>(13,308)</u> |
| Net cash used by financing activities | <u>(32,308)</u> |
| Cash flows from investing activities: | |
| Receipts of interest | 8,356 |
| Investment in certificates of deposit | (1,705) |
| Investment in plant and equipment | <u>(5,208)</u> |
| Net cash provided by investing activities | <u>943</u> |
| Net decrease in cash and cash equivalents | (32,314) |
| Cash and cash equivalents at beginning of year | <u>301,561</u> |
| Cash and cash equivalents at end of year | <u>\$ 269,247</u> |

The accompanying notes are an integral part of this statement.

Town of Marksville, Louisiana

COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS - PROPRIETARY FUND TYPE

For the Year ended June 30, 1995

| | |
|--------------------------------------|--------------------|
| Operating revenues: | |
| Gas sales | \$ 997,224 |
| Garbage collection fees | 46,296 |
| Sewer service charges | 53,680 |
| Water sales | 33,774 |
| Insulation | 21,280 |
| Miscellaneous fees | 6,311 |
| Total operating revenues | <u>538,895</u> |
| Operating expenses: | |
| Gas purchases | 292,988 |
| Personnel | 88,922 |
| Depreciation | 52,991 |
| Garbage disposal fees | 43,813 |
| Repairs and maintenance | 51,372 |
| Administrative and general | 21,826 |
| Materials and supplies | 34,184 |
| Utilities | 11,421 |
| Insurance | 3,197 |
| Auto and truck | 4,281 |
| Line maintenance and repairs | 8,119 |
| Total operating expenses | <u>592,484</u> |
| Operating loss | (53,589) |
| Non-operating revenues (expenses) | |
| Interest income | 9,939 |
| Interest expense | <u>(2,678)</u> |
| Total non-operating revenues, net | <u>7,261</u> |
| Net loss | (51,328) |
| Retained earnings, beginning of year | <u>1,152,416</u> |
| Retained earnings, end of year | <u>\$1,101,088</u> |

The accompanying notes are an integral part of this statement.

Year of Receipts Location

COMBINED STATEMENT OF RECEIPTS, EXPENDITURES AND BALANCES - CHARGED TO FUND BALANCES - REPORT (GAAP BASIS) AND ACCRUAL-BASED SPECIAL REPORTS (FUND MONIES)

For the year ended June 30, 1993

| | General Fund | | Special Revenue Fund | | Vendor Receipts (Charged) |
|------------------------------------|----------------|------------------|----------------------|------------------|---------------------------------|
| | Budget | Actual | Budget | Actual | |
| REVENUES | | | | | |
| Fees on | 11,000 | 120,228 | 11,000 | 120,228 | 11,000 |
| Other funds | 22,823 | 50,492 | | | |
| License and permits | 50,000 | 20,708 | 10,000 | | |
| Rents and fees | 15,000 | 7,004 | (2,400) | | |
| Contributions | - | 19,528 | 71,878 | | |
| Grants | 995 | 1,128 | 100 | | |
| Capital funds | 1,000 | 13,243 | 2,248 | | |
| 100% - 200% | 14,000 | 3,173 | 2,000 | | |
| Other | 20,000 | 20,000 | 11,000 | | |
| Total revenues | 150,818 | 255,404 | 150,818 | 255,404 | 150,818 |
| EXPENDITURES | | | | | |
| Salaries and compensation | 180,000 | 212,719 | 27,440 | 19,714 | 4,990 |
| Health benefits | 7,000 | 22,714 | 9,100 | | 20,514 |
| Benefits | - | - | - | | 22,770 |
| Real estate | - | 140,000 | 140,000 | | 141,120 |
| Utilities | 45,000 | 3,000 | 2,000 | | 27,000 |
| Contributions | 30,000 | 20,000 | 30,000 | | |
| Transportation | - | - | - | | |
| Books of record (over 1 year) | 12,000 | 17,274 | 22,000 | 22,000 | |
| Debt financing (over 1 year) | - | 140,000 | 140,000 | | 14,770 |
| Capital expenditures | 15,000 | 13,172 | 15,000 | | 2,000 |
| Operating supplies | 20,000 | 20,000 | 20,000 | | 20,000 |
| Printing | 3,000 | 17,000 | 15,000 | | 21,000 |
| Other (over 1 year) | 3,000 | 17,000 | 15,000 | | 21,000 |
| Total expenditures | 305,000 | 555,813 | 305,000 | 555,813 | 80,000 |
| Net change in fund balances | 150,818 | (300,409) | 150,818 | (300,409) | 70,818 |

Town of Newburgh, Louisiana

COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUNDS TYPES

Period: Year Ended June 30, 2022

| | General | State Revenue | Total Governmental Funds |
|--|----------------|------------------|--------------------------------|
| REVENUES | | | |
| State fee | 129,209 | | 129,209 |
| State loan | 48,480 | | 48,480 |
| Other fees | 72,783 | | 72,783 |
| Lotteries and permits | 7,384 | | 7,384 |
| State (to/for) | 7,125 | | 7,125 |
| Grant income | 1,158 | | 1,158 |
| Donated funds | 78,840 | | 78,840 |
| Mobile game | 8,174 | | 8,174 |
| Other | 202,322 | | 202,322 |
| Total revenues | 655,375 | | 655,375 |
| EXPENDITURES | | | |
| Administration | 272,149 | 7,214 | 279,363 |
| Public safety | 82,716 | | 82,716 |
| Debt | | 8,808 | 8,808 |
| Public works | 89,772 | | 89,772 |
| Capital assets | 46,555 | | 46,555 |
| Capital outlay | 8,827 | | 8,827 |
| Transportation | 202,823 | | 202,823 |
| Debt retirement of bonded debt | 81,274 | 29,247 | 110,521 |
| Other | | | |
| TRANSFERS RECEIVED (PAID) | | | |
| Capital asset projects | 46,658 | | 46,658 |
| Operating transfers in | | 13,773 | 13,773 |
| Operating transfers out | (21,472) | | (21,472) |
| Transfer learning services fees | 12,228 | | 12,228 |
| Debt of bonded indebtedness | | | |
| Services received for capital assets and other financing costs | 1,008 | 48,483 | 49,491 |
| Other | | | |
| Fund balance, beginning | 114,581 | 128,174 | 242,755 |
| Fund balance, ending | 222,833 | 27,428 | 250,261 |

The accompanying notes are an integral part of this statement.

Town of Madisonville, Louisiana

NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 1998

NOTE H - RISK MANAGEMENT - Continued

Town's deductible for each insured event is \$1,000. The Fund will maintain reinsurance up to \$500,000 per incident, per person.

NOTE I - SUBSEQUENT EVENT

The Town is currently pursuing a grant from the Department of Transportation and Development Revitalization Plan to be used for beautification on the Riverfront. The total estimated cost of the project is \$120,000, with eligible construction costs of \$114,000. The grant would fund 95% of the eligible construction costs, approximately \$108,300, and the Town would be responsible for the remaining amount, approximately \$7,700.

To the Mayor and Board of Aldermen
Town of Madisonville, Louisiana

conducted in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, 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.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs into the following categories: Accounting controls - cash receipts, cash disbursements, budgeting, property and equipment, Administrative controls - political activities, civil rights, cash management, federal financial reporting, allowable cost, administrative requirements, types of services allowed or disallowed, matching, and claims for advances and reimbursements.

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 June 30, 1986, the Town of Madisonville, Louisiana had no major federal financial assistance programs and expended 100 percent of its total federal financial assistance under the following nonmajor federal financial assistance programs:

- U.S. Department of Interior
Federal Aid in Sport Fish Restoration Act

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 nonmajor 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 policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected with 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 operations that we consider to be material

State of Mississippi, Lumbus

COMPARSO BALANCED SHEET - ALL FUND FINANCIAL ACCOUNT GROUPS

JUNE 30, 1988

4488711

| | Governmental Fund Types | | Proprietary Fund Types | ACCOUNT GROUPS | | Totals (Governmental and Proprietary) |
|--|-------------------------|-----------------|------------------------|----------------|----------------|---------------------------------------|
| | General | Special Revenue | | Plant Assets | Capital Assets | |
| Cash | \$ 188,064 | \$ 188,060 | \$ 268,138 | \$ 0 | \$ 0 | \$ 644,362 |
| COMMODITIES IN STOCK | | | 44,272 | | | 44,272 |
| Accounts receivable, net of allowance for doubtful accounts of \$1,000 | | | 63,860 | | | 63,860 |
| Fixed assets | 28,112 | 13,078 | | | | 41,190 |
| Other materials | 4,000 | | | | | 4,000 |
| Due from/other funds | 18,200 | | 3,480 | | | 21,680 |
| Inventory | | | 1,580 | | | 1,580 |
| Accumulated depreciation | | | | | | (1,580) |
| Retirement Bond (Interest FUND) and Reserve Fund | | | 27,470 | | | 27,470 |
| Cash | | | 11,880 | | | 11,880 |
| Monetary Bond Contingent Fund | | | 58,378 | | | 58,378 |
| Long Term Deposits | | | 61,891 | | | 123,671 |
| CEP | | | | | | |
| Contributions of deposit | | | | | 6,160,610 | 6,160,610 |
| Utility Property, Physical Equipment, net of accumulated depreciation | | | | | | 678,685 |
| Accumulated depreciation | | | | | | (1,078,881) |
| Governmental assets | | | | | | 278,224 |
| Amount to be provided by retirement of general long-term debt | | | | | 10,500,000 | 10,500,000 |
| Total assets | \$ 206,176 | \$ 201,138 | \$ 1,203,880 | \$ 3,150,610 | \$ 70,000,000 | \$ 71,682,694 |

The accompanying notes are an integral part of these statements.

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

To the Mayor and Board of Aldermen
Town of Madisonville, Louisiana

our opinion, is fairly presented in all material respects in relation to such financial statements of each of the respective individual funds and accounts groups taken as a whole.

In accordance with Government Auditing Standards, we have also issued a report dated October 8, 1996, on our consideration of the Town of Madisonville's internal control structure and a report dated October 8, 1996, on its compliance with laws and regulations.

Smith, Havel & Associates, L.L.C.

October 8, 1996

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**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT WITH SUPPLEMENTAL INFORMATION**

TOWN OF MADISONVILLE, LOUISIANA

June 28, 1996

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the elected, or re-elected, 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 ECB 7 E 1997

Smith, Hurval & Associates, L.L.C.

(A LIMITED LIABILITY COMPANY)

Certified Public Accountants

P.O. Box 1668

Covington, Louisiana 70434-0668

James E. Smith, CPA
Francis Howard Hurval, CPA

TELEPHONE: Covington
7043 551-6668 FAX

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO NONMAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To the Mayor and Board of Aldermen
Town of Madisonville, Louisiana

We have audited the general purpose financial statements of the Town of Madisonville, Louisiana as of and for the year ended June 30, 1996, and have issued our report thereon dated October 8, 1996.

In connection with our audit of the general purpose financial statements of the Town of Madisonville, Louisiana, and with our consideration of the Town of Madisonville, Louisiana's control structure used to administer federal financial assistance programs, as required by Office of Management and Budget (OMB) Circular A-128, *Audit of State and Local Governments*, we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended June 30, 1996. As required by OMB Circular A-128, we performed auditing procedures to test compliance with the requirements governing allowable costs, reporting, claims for advances and reimbursements, and amounts used for matching 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 of Madisonville, Louisiana's compliance with those requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of our 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 Madisonville, Louisiana had not complied, in all material respects, with those requirements.

This report is intended for the information of management and others within the organization as well as the Louisiana Legislative Auditors. However, this report is a matter of public record and its distribution is not limited.

Smith, Hurval & Associates, L.L.C.

October 8, 1996

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To the Mayor and Board of Aldermen
Town of Madisonville, Louisiana

weaknesses as defined above. However, we have provided some oral recommendations to the management of the Town of Madisonville, Louisiana during our exit conference that we feel would improve the present internal control structure.

This report is intended solely for the use of management and others within the organization as well as the Louisiana Legislative Auditors and should not be used for any other purpose. However, this report is a matter of public record and its distribution is not limited.

Smith, Howell & Associates, L.L.C.

October 8, 1996

Town of Madisonville, Louisiana

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL - CONTINUED

For the Year Ended June 30, 1996

| | <u>Budget</u> | <u>Actual</u> | Variance Favorable/ (Unfavorable) |
|--|-----------------|-------------------|---|
| OTHER FINANCING SOURCES (USES) | | | |
| Proceeds from capital lease | \$ - | \$140,000 | \$ 140,000 |
| Operating transfers in | 50,000 | - | (50,000) |
| Operating transfers out | <u>(32,000)</u> | <u>(18,728)</u> | <u>13,272</u> |
| Total other financing sources (uses) | <u>18,000</u> | <u>121,272</u> | <u>103,272</u> |
| Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses | <u>\$15,625</u> | 109,954 | <u>\$ 94,329</u> |
| Fund balance, beginning | | <u>115,581</u> | |
| Fund balance, ending | | <u>\$ 225,535</u> | |

The accompanying notes are an integral part of this statement.

Smith, Hurst & Associates, L.L.C.

AN LIMITED LIABILITY COMPANY

Chartered Public Accountants

P.O. Box 1660

Cottrelwood, Louisiana 70434-1660

David E. Smith, CPA
Francis "Floyd" Hurst, CPA

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(504) 885-6000 - (fax)

INDEPENDENT AUDITORS' REPORT ON INTERNAL ACCOUNTING AND ADMINISTRATIVE CONTROLS - FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To the Mayor and Board of Aldermen
Town of Madisonville, Louisiana

We have audited the general purpose financial statements of the Town of Madisonville, Louisiana, as of and for the year ended June 30, 1996, and have issued our report thereon dated October 8, 1996.

We conducted our audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget Circular A-128, Audit of State and Local Governments. These standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and about whether the Town of Madisonville, Louisiana complied with laws and regulations, noncompliance with which would be material to a federal financial assistance program.

In planning and performing our audit for the year ended June 30, 1996, we considered the internal control structure of the Town of Madisonville, Louisiana in order to determine our auditing procedures for the purpose of expressing our opinion on the Town of Madisonville, Louisiana's general purpose financial statements and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our considerations of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated October 8, 1996.

The management of the Town of Madisonville, 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

To the Mayor and Board of Aldermen
Town of Madisonville, Louisiana

According to Article VII, Section 14 of the 1974 Louisiana Constitution, payments should not be made to employees in lieu of vacation. During the 95-96 fiscal year, the Town paid employees their vacation pay while the employees continued working. We have advised the Mayor and finance committee of the Town the provisions of Article VII, Section 14 and the importance of their compliance with the same.

In noncompliance with Louisiana Revised Statutes 39:1289 and 39:1318, the Town did not amend its budget and publicly adopt the amended budget when actual expenditures of the funds exceeded budgeted expenditures by five percent or more. The violation occurred as a result of expending the total amount of a \$140,000 loan as a capital outlay during the year in accordance with generally accepted principles. We have advised the Town of the provisions of these statutes and the importance of their compliance. The Town has subsequently implemented procedures to insure compliance with these laws.

We considered these instances of noncompliance in forming our opinion on whether the 1996 general purpose financial statements are presented fairly, in all material aspects, in conformity with generally accepted accounting principles, and this report does not affect our report dated October 8, 1996 on these general purpose financial statements.

Except as described above, the results of our tests of compliance indicate that, with respect to the items tested, the Town of Madisonville is compliant, in all material respects, with the provisions referred to in the third paragraph of this report, and with respect to items not tested, nothing came to our attention that caused us to believe that the Town had not complied, in all material respects, with these provisions.

This report is intended for the information of the Mayor and Board of Aldermen and management as well as the Louisiana Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Smith, Havel & Associates, L.L.C.

October 8, 1996

Smith, Huval & Associates, L.L.C.

AN LIMITED LIABILITY COMPANY

Certified Public Accountants

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH LAWS AND REGULATIONS

To the Mayor and Board of Aldermen
Town of Madisonville, Louisiana

We have audited the general purpose financial statements of the Town of Madisonville, Louisiana, and the combining, individual fund and account group financial statements, as of and for the year ended June 30, 1995, and have issued our report thereon dated October 8, 1995.

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

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

Material instances of noncompliance are failures to follow requirements, or violations of prohibitions, contained in statutes or regulations that cause us to conclude that the aggregation of the misstatements resulting from those failures or violations is material to the general purpose financial statements. The results of our tests of compliance disclosed the following instances of noncompliance.

The Town did not make the 1995-1996 budget available for public inspection until July 17, 1995. Louisiana Revised Statute 39:1305 requires the proposed budget be completed and submitted to the governing authority and made available for public inspection no later than 15 days prior to the beginning of the fiscal year.

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

We noted no matters involving the internal control structure and its operations that we consider to be material weaknesses as defined above. However, we have provided some oral recommendations to the management of the Town of Metairieville, Louisiana that we feel would improve the present internal control structure.

This report is intended for the information of the management and others within the organization as well as the Louisiana Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Smith, Havel & Associates, L.L.C.

October 8, 1996

Smith, Hurst & Associates, L.L.C.

AN LIMITED LIABILITY COMPANY

Chartered Public Accountants

P.O. Box 1668

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Successor to Smith, CPA
Firm # 70071001, CPA

70544-1668 - Cornington
70544-1668 - 1668

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE

To the Mayor and Board of Aldermen
Town of Madisonville, Louisiana

We have audited the general purpose financial statements of the Town of Madisonville, Louisiana as of and for the year ended June 30, 1996, and have issued our report thereon dated October 8, 1996.

We conducted our audit in accordance with generally accepted auditing standards in the Government Auditing Standards, issued by the Comptroller General of the United States; the provisions of the Comptroller Supplement for Single Audits of State and Local Governments; and Chapter A-128, Audit of State and Local Governments, published by the Office of Management and Budget. These 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 Madisonville, 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 the assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

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

Trust of Investments - Locations

6/30/2018 Period: 6/30/17 - 6/30/18 (\$ in 000)

COMPREHENSIVE BALANCE SHEET

June 30, 2018

01/18/17

| | DR | CR | DR | CR | DR | CR |
|---|------------|------------|------------|------------|------------|-----------|
| | Fund | Fund | Fund | Fund | Fund | Fund |
| Current Assets | | | | | | |
| Cash | \$ 45,041 | \$ 18,018 | \$ 37,023 | \$ 45,017 | \$ 395,000 | \$ 44,545 |
| Accounts of interest | 48,211 | | | | 44,545 | 5,499 |
| Prepaid expenses | 1,490 | | | | | |
| Accounts receivable, net of allowance for | 2,009 | 4,894 | 4,892 | 5,644 | 49,549 | |
| Accounts receivable of M. (20) | 1,782 | | | | 1,803 | |
| Prepaid insurance | 22,611 | 28,852 | 42,171 | 45,191 | 89,242 | |
| Total current assets | | | | | | |
| Investment Assets | | | | | | |
| International Investing and Business Fund | 25,410 | | | | 27,480 | |
| Cash | 1,000 | | | | 19,560 | |
| International Commodity Fund | | | | | | |
| CDM | | | | | | |
| Money Market Fund | 1,628 | 4,814 | | | 15,245 | |
| Cash | 1,001 | | | | 18,111 | |
| Commodity of Interest | | | | | | |
| Total investment assets | 29,039 | 4,814 | | | 70,396 | |
| Fund Assets | | | | | | |
| Property, Plant and Equipment, net | 28,137 | 15,063 | 15,062 | | | |
| of accumulated depreciation | | | | | | |
| Total assets | \$ 102,471 | \$ 173,687 | \$ 102,472 | \$ 102,472 | \$ 464,642 | \$ 49,090 |

The accompanying notes are an integral part of this statement.

Town of Madisonville, Louisiana

SPECIAL REVENUE FUND
SALES TAX FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

For Year Ended June 30, 1996

| | <u>Budget</u> | <u>Actual</u> | Variance - Favorable (Unfavorable) |
|---|---------------|---------------|--|
| REVENUES | | | |
| Sales tax | \$110,000 | \$ 128,728 | \$ 18,728 |
| EXPENDITURES | | | |
| General and administrative | 32,000 | 3,914 | 4,086 |
| Streets | 80,000 | 9,836 | 50,164 |
| Road loans | - | 66,771 | (66,771) |
| Capital outlay | - | 14,319 | (14,189) |
| Total expenditures | 112,000 | 59,641 | (20,641) |
| Excess of revenues over expenditures | 38,000 | 20,687 | (8,313) |
| Other financing sources (uses) | | | |
| Operating transfer in | - | 18,732 | 18,732 |
| Operating transfer out | (35,000) | - | 35,000 |
| Total other financing sources (uses) | (35,000) | 18,732 | 53,732 |
| Excess of revenues and other financing sources over expenditures and other financing uses | \$ 3,000 | 48,419 | \$ 45,419 |
| Fund balance, beginning of year | | 155,178 | |
| Fund balance, end of year | | \$203,625 | |

The accompanying notes are an integral part of this statement.

Smith, Huvall & Associates, L.L.C.

LA LIMITED LIABILITY COMPANY

Certified Public Accountants

P.O. Box 4660

Covington, Louisiana 70034-1660

Samuel K. Smith, CPA
Paul H. Huvall, CPA

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504-835-6660 • FAX

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH GENERAL REQUIREMENTS APPLICABLE TO FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To the Mayor and Board of Aldermen
Town of Madisonville, Louisiana

We have audited the general purpose financial statements of the Town of Madisonville, Louisiana as of and for the year ended June 30, 1996, and have issued our report thereon dated October 8, 1996.

We have applied procedures to test the Town of Madisonville, Louisiana's compliance with the following general requirements applicable to its federal programs, which are identified in the accompanying schedule of federal financial assistance for the year ended June 30, 1996:

- Political activity
- Civil rights
- Cash management
- Federal financial reports
- Allowable costs
- Administrative requirements

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 Madisonville, Louisiana's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of our 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 Madisonville, Louisiana has not complied, in all material respects, with those requirements.

This report is intended for the information of management and others within the organization as well as the Louisiana Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

October 8, 1996

Smith, Huvall & Associates, L.L.C.

Town of Madisonville, Louisiana

SPECIAL REVENUE FUND
SALES TAX FUND

BALANCE SHEET

June 30, 1996

ASSETS

| | |
|------------------|-------------------|
| Cash in bank | \$ 198,500 |
| Taxes receivable | <u>13,629</u> |
| Total assets | <u>\$ 202,129</u> |

FUND BALANCE

| | |
|--------------------|-------------------|
| Fund balance | \$ 202,129 |
| Total fund balance | <u>\$ 202,129</u> |

The accompanying notes are an integral part of this statement.

OTHER SUPPLEMENTARY INFORMATION

SPECIAL REVENUE FUND
SALES TAX FUND

NARRATIVE EXPLANATION

SALES TAX FUND

The Sales Tax Fund is used to account for the collection and distribution of sales and use tax. The Town, as authorized in Ordinance No. 76 of 1985, imposes a one-percent (1%) sales and use tax which is dedicated for the purpose of constructing, maintaining, re-surfacing, lighting and improving public streets; constructing sidewalks and bridges; acquiring and maintaining a garbage disposal site and garbage collection equipment and purchasing equipment for all of the public works and departments of the Town.

ENTERPRISE FUNDS
UTILITY SYSTEMS

NARRATIVE EXPLANATION

The Enterprise Funds are used to account for the provision of gas, water, sewer and sanitation 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 service, and billing and collection.

FINANCIAL STATEMENTS

COMBINED BALANCE SHEET

June 30, 1995

| | 1995 \$ | 1994 \$ | 1993 \$ | 1992 \$ | 1991 \$ | 1990 \$ |
|--|------------|------------|------------|------------|------------|------------|
| ASSETS | | | | | | |
| Current Assets | | | | | | |
| Cash | 10,220 | 10,220 | 10,220 | 10,220 | 10,220 | 10,220 |
| Accounts receivable | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 |
| Due from other governments | 4,811 | 4,811 | 4,811 | 4,811 | 4,811 | 4,811 |
| Inventory | | | | | | |
| Prepaid expenses | | | | | | |
| Total current assets | 23,031 | 23,031 | 23,031 | 23,031 | 23,031 | 23,031 |
| Investment Assets | | | | | | |
| Investment in other governments | | | | | | |
| Total investment assets | | | | | | |
| Capital Assets | | | | | | |
| Land | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 |
| Buildings | 2,124 | 2,124 | 2,124 | 2,124 | 2,124 | 2,124 |
| Equipment | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 |
| Total capital assets | 10,124 | 10,124 | 10,124 | 10,124 | 10,124 | 10,124 |
| Other Assets | | | | | | |
| Accounts receivable | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Total other assets | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Total Assets | 43,155 | 43,155 | 43,155 | 43,155 | 43,155 | 43,155 |
| LIABILITIES AND FUND EQUITY | | | | | | |
| Current Liabilities | | | | | | |
| Accounts payable | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Due to other governments | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Total current liabilities | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Long-Term Liabilities | | | | | | |
| Bonds payable | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Total long-term liabilities | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Reserve for Depreciation | | | | | | |
| Total reserve for depreciation | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Unassigned Fund Equity | | | | | | |
| Total unassigned fund equity | 13,155 | 13,155 | 13,155 | 13,155 | 13,155 | 13,155 |
| Total Liabilities and Fund Equity | 43,155 | 43,155 | 43,155 | 43,155 | 43,155 | 43,155 |

The accompanying statements are prepared on a cash basis.

DEBTABLE FUND - FUND EXPENSES

(INCLUDING STATEMENT OF REVENUES, EXPENSES, AND CAPITAL & RESERVE FUNDS)

For the Year Ending June 30, 1998

| | Am Fund | 1 | 0000 Fund | 1 | 0000 Fund | 1 | 0000 Fund | 1 | 0000 Fund | 1 | 0000 Fund | 1 | 0000 Fund | 1 | 0000 Fund | 1 | 0000 Fund | 1 | 0000 Fund | 1 | 0000 Fund | | |
|----------------------------------|------------|---------|--------------|-------|--------------|---------|--------------|-----------|--------------|---------|--------------|---|--------------|----|--------------|---|--------------|---|--------------|---|--------------|--|--|
| Operating Expenses | | | | | | | | | | | | | | | | | | | | | | | |
| Salaries | 1 | 107,226 | 1 | 7,700 | 1 | 30,000 | 1 | 40,000 | 1 | 287,226 | | | | | | | | | | | | | |
| Contract (Contract Fee) | | | | | | 30,000 | | | | | | | | | | | | | | | | | |
| State Printing Charges | | | | | | | | | | | | | | | | | | | | | | | |
| State Sales | | | | | | | | | | | | | | | | | | | | | | | |
| Contract Fee | | | | | | 11,774 | | | | | | | | | | | | | | | | | |
| Miscellaneous Fees | | | | | | 400 | | | | | | | | | | | | | | | | | |
| Total operating expenses | | | | | | 32,174 | | | | | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 32,174 | | | | | | | | | | | | | | | | | |
| Contingent Expenses | | | | | | 14,000 | | | | | | | | | | | | | | | | | |
| Premium | | | | | | 4,668 | | | | | | | | | | | | | | | | | |
| Depreciation | | | | | | 13,000 | | | | | | | | | | | | | | | | | |
| Contractual | | | | | | 4,000 | | 40,000 | | | | | | | | | | | | | | | |
| Repairs and maintenance | | | | | | 11,750 | | 500 | | | | | | | | | | | | | | | |
| Administrative supplies | | | | | | 2,400 | | 500 | | | | | | | | | | | | | | | |
| Travel and mileage | | | | | | 340 | | 2,000 | | | | | | | | | | | | | | | |
| Other | | | | | | 400 | | 2,000 | | | | | | | | | | | | | | | |
| Miscellaneous | | | | | | 400 | | | | | | | | | | | | | | | | | |
| <u>Contingent Expenses</u> | | | | | | 14,000 | | 40,000 | | | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 46,174 | | 80,000 | | 46,174 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 78,348 | | 120,000 | | 78,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 126,348 | | 168,000 | | 126,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 126,348 | | 168,000 | | 126,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 174,348 | | 216,000 | | 174,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 174,348 | | 216,000 | | 174,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 222,348 | | 264,000 | | 222,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 222,348 | | 264,000 | | 222,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 270,348 | | 312,000 | | 270,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 270,348 | | 312,000 | | 270,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 318,348 | | 360,000 | | 318,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 318,348 | | 360,000 | | 318,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 366,348 | | 408,000 | | 366,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 366,348 | | 408,000 | | 366,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 414,348 | | 456,000 | | 414,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 414,348 | | 456,000 | | 414,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 462,348 | | 504,000 | | 462,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 462,348 | | 504,000 | | 462,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 510,348 | | 558,000 | | 510,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 510,348 | | 558,000 | | 510,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 558,348 | | 606,000 | | 558,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 558,348 | | 606,000 | | 558,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 606,348 | | 654,000 | | 606,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 606,348 | | 654,000 | | 606,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 654,348 | | 702,000 | | 654,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 654,348 | | 702,000 | | 654,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 702,348 | | 750,000 | | 702,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 702,348 | | 750,000 | | 702,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 750,348 | | 800,000 | | 750,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 750,348 | | 800,000 | | 750,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 798,348 | | 850,000 | | 798,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 798,348 | | 850,000 | | 798,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 846,348 | | 900,000 | | 846,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 846,348 | | 900,000 | | 846,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 894,348 | | 950,000 | | 894,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 894,348 | | 950,000 | | 894,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 942,348 | | 1,000,000 | | 942,348 | | | | | | | | | | | | | |
| <u>Operating Expenses</u> | | | | | | 942,348 | | 1,000,000 | | 942,348 | | | | | | | | | | | | | |
| <u>Capital and Reserve Funds</u> | | | | | | 48,000 | | 48,000 | | 48,000 | | | | | | | | | | | | | |
| <u>Total operating expenses</u> | | | | | | 990,348 | | 1,050,000 | | 990,348 | | | | </ | | | | | | | | | |

Year 2 Multistep, Lumber

OUTSTANDING FUND - UTILITY SYSTEMS
COMBINED STATEMENT OF CASH FLOWS

For the Year Ending January 1, 1999

| | On 1/1/97 | Year 1997 | Operating Fund | Savings Fund | Total |
|--|-----------|-----------|----------------|--------------|----------|
| Cash flow from operating activities | | | | | |
| Operating income (loss) | 10,617 | 8,076 | 29,009 | 5,544 | 53,246 |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: | | | | | |
| Increase in accounts receivable | 770 | 4,097 | 11,470 | | 16,337 |
| Increase in accounts payable | 13,040 | 940 | 810 | 999 | 15,789 |
| Increase (decrease) in prepaid expenses | 800 | 3,000 | | | 3,800 |
| Increase (decrease) in accounts payable | 8,111 | 875 | 11,884 | 2,548 | 23,418 |
| Net adjustments | 12,521 | 8,912 | 24,164 | 3,547 | 49,144 |
| Net cash provided (used) by operating activities | 23,138 | 17,985 | 64,173 | 9,091 | 113,387 |
| Cash flow from noncapital financing activities | | | | | |
| Increase in customer fund deposits | 52 | 97 | | | 149 |
| Cash flow from financing activities | | | | | |
| Payments for capital (M&E) | (18,000) | | | | (18,000) |
| Interest paid | (1,996) | | | | (1,996) |
| Net cash provided (used) by financing activities | (19,996) | | | | (19,996) |
| Cash flow from investing activities | | | | | |
| Receipts of interest | 1,795 | | 69 | 46 | 1,910 |
| Transfer to participants' deposit | (1,795) | | | | (1,795) |
| Investment in land and equipment | (5,200) | | | | (5,200) |
| Net cash provided (used) by investing activities | (5,200) | | | | (5,200) |
| Reconciliation (Increase) (decrease) cash and cash equivalents | 28,943 | (2,148) | 64,173 | 9,091 | 103,059 |
| Cash and cash equivalents at beginning of year | 28,943 | 26,835 | 19,718 | 8,095 | 63,591 |
| Cash and cash equivalents at end of year | 14,000 | 24,687 | 83,891 | 17,186 | 139,764 |

The accompanying notes are an integral part of this statement.

GENERAL FIXED ASSETS ACCOUNT GROUP

NARRATIVE EXPLANATION

The General Fixed Asset Account Group is used to account for fixed assets not used in proprietary fund type operations. General Fixed Assets do not represent financial resources available for expenditures but are items for which financial resources have been used and for which accountability is maintained.

Town of Madisonville, Louisiana

STATEMENT OF GENERAL FIXED ASSETS

June 30, 1986

| | |
|--|--------------------|
| GENERAL FIXED ASSETS | |
| Land | \$482,794 |
| Buildings | 183,011 |
| Recreational facilities | 135,408 |
| Transportation equipment | 76,804 |
| Furniture and equipment | <u>22,613</u> |
| Total general fixed assets | <u>\$1,100,612</u> |
| INVESTMENT IN GENERAL FIXED ASSETS FROM | |
| General fund | \$586,823 |
| Contributions | 146,237 |
| State grants | 213,699 |
| Sales tax revenues | 91,397 |
| Federal grants | <u>72,626</u> |
| Total investment in general fixed assets | <u>\$1,110,612</u> |

The accompanying notes are an integral part of this statement.

GENERAL LONG-TERM DEBT ACCOUNT GROUP

NARRATIVE EXPLANATION

The General Long-Term Debt Account Group is used to account for long-term debt not accounted for in proprietary fund type operations. General Long-Term Debt represents items for which financial resources will be used and for which accountability is maintained.

Town of Madisonville, Louisiana
STATEMENT OF GENERAL LONG-TERM DEBT
June 30, 1995

AMOUNT TO BE PROVIDED FOR THE RETIREMENT
OF GENERAL LONG-TERM DEBT

| | |
|--|------------------|
| Amount to be provided for retirement of leases | \$115,000 |
| Total amount to be provided | <u>\$115,000</u> |

GENERAL LONG-TERM DEBT PAYABLE

| | |
|---|------------------|
| Obligations under capital lease agreement | \$115,000 |
| Total general long-term debt | <u>\$115,000</u> |

The accompanying notes are an integral part of this statement.

Town of Madisonville, Louisiana

GENERAL FUND

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)

For the Year Ended June 30, 1990

| | <u>Budget</u> | <u>Actual</u> | Variance - Favorable (Unfavorable) |
|------------------------------------|------------------|------------------|--|
| GENERAL AND ADMINISTRATIVE: | | | |
| Personnel | \$ 92,000 | \$ 91,333 | \$ 667 |
| Payroll tax expense | 9,200 | 9,398 | (198) |
| Address | 9,600 | 9,600 | - |
| Auto and truck | 5,000 | 6,204 | (1,204) |
| Advertising | 1,000 | - | 1,000 |
| Insurance-general | 8,000 | 11,178 | (3,178) |
| Insurance-worker's compensation | 4,100 | 8,534 | (4,434) |
| Janitorial supplies | 2,400 | 833 | 1,567 |
| Legal fees | 1,800 | 3,600 | (1,800) |
| Accounting fees | 2,000 | 1,913 | 87 |
| Meetings and conventions | 3,000 | 2,978 | 22 |
| Repairs and maintenance | 7,000 | 18,034 | (11,034) |
| Recreation expense | 12,000 | 2,800 | 9,200 |
| Office supplies and expense | 1,500 | 2,283 | (3,783) |
| Utilities | 8,000 | 11,189 | (3,189) |
| Capital lease payments | - | 25,000 | (25,000) |
| Other | 18,700 | 4,888 | 13,812 |
| | <u>\$185,300</u> | <u>\$212,741</u> | <u>\$ 27,441</u> |
| PUBLIC SAFETY: | | | |
| Police supplies | \$ 5,438 | \$ 5,578 | \$ (140) |
| Police telephone | 6,536 | 7,643 | (1,107) |
| Police utilities | 823 | 1,499 | (676) |
| Police uniforms | 1,182 | 1,097 | 85 |
| Police auto | 4,000 | 6,988 | (2,988) |
| | <u>\$18,079</u> | <u>\$22,705</u> | <u>\$ 4,626</u> |
| CAPITAL LEASE: | | | |
| Purchase | \$ - | \$ 140,000 | \$ (140,000) |
| CAPITAL OUTLAYS | <u>\$ 0.000</u> | <u>\$ 8,257</u> | <u>\$ 8,257</u> |

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