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VILLAGE OF PALMETTO, LOUISIANA
FINANCIAL REPORT
JULY 31, 1986

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. This 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.

FEB 12 1987

Release Date _____

FIDUCIARY (ASSET) FUND

TRAVEL FUND - To account for payroll expenditures of the Village. Individual funds
amounts needed to cover their share of payroll costs.

VILLAGE OF PALMETTO, LOUISIANA
 ENTERPRISE FUNDS
 WATER UTILITY FUND

STATEMENT OF CHANGES IN ASSETS RESTRICTED FOR
 REVENUE BOND DEBT SERVICE
 YEAR ENDED July 31, 1994

	Revolu- tion- ary Fund	Real Reserve Fund	Depreciation and Cost Recoveries Fund	Total
Restricted assets, beginning	\$ 49,846	\$ 41,199	\$ 28,176	\$ 119,221
Revenues:				
Interest earned	-	2,827	127	3,074
Transfers from operating cash	35,442	-	2,448	37,890
Total cash and interest-bearing deposits	70,288	44,026	24,381	138,695
Expenditures:				
Principal payments	23,190	-	-	23,190
Interest payments	24,841	-	-	24,841
Other	122	4,312	-	4,434
Total expenditures and transfers	48,153	4,312	0	52,465
Restricted assets, ending	\$ 22,135	\$ 39,714	\$ 24,381	\$ 86,230

<u>Totals</u>	
<u>1991</u>	<u>1990</u>
(9,843)	88,139
<u>24,858</u>	<u>22,859</u>
<u>15,015</u>	<u>113,028</u>
(17,488)	49,794
<u>324,893</u>	<u>321,308</u>
<u>\$ 307,405</u>	<u>\$ 329,333</u>

\$ 811,818	\$ 813,515
224,274	221,949
28,754	61,838
<u>105,280</u>	<u>120,845</u>
929,322	997,102
<u>(218,314)</u>	<u>(218,272)</u>
<u>\$ 388,288</u>	<u>\$ 381,633</u>

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VILLAGE OF BAGNETTE, LOUISIANA
 AGENCY FUND TYPE
 PAYROLL FUND

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 Year Ended July 31, 1998

	Balance July 31, 1997	Additions	Deductions	Balance July 31, 1998
ASSETS				
Cash	\$ 303	\$ 136,928	\$ 137,458	\$ 303
LIABILITIES				
Accrued liabilities	\$ 890	\$ 136,928	\$ 137,458	\$ 309
Due to other funds	28			28
	\$ 913	\$ 136,928	\$ 137,458	\$ 337

See Notes to Financial Statements.

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

Addressed to:

**To the Honorable Harold Taylor, Mayor,
 and the Board of Aldermen
 Palmato, Louisiana**

Greenville, LA
 70501-0000

Opalville, LA
 70501-0000

Ellenville, LA
 70501-0000

New Iberia, LA
 70501-0000

Choudryville, LA
 70501-0000

Vivian, LA
 70501-0000

We have audited the general purpose financial statements of Village of Palmato, Louisiana, and the combining, individual fund and account group financial statements as of and for the year ended July 31, 1996, and have issued our report thereon dated November 1, 1996.

We have applied procedures to test Village of Palmato, Louisiana's, compliance with the following requirements applicable to its federal financial assistance program, which are identified in the schedule of federal financial assistance, for the year ended July 31, 1996:

- Political activity
- Civil rights
- Cash management
- Allowable cost/expense principles
- Administrative requirements
- Federal financial reports

- Lucy C. Bernard, CPA
- Elizabeth A. Cannon, CPA
- Wayne C. Gable, CPA
- Robert W. Gable, CPA
- Michael Gaudin, CPA
- David A. Hayes, CPA
- James E. Howard, CPA
- L. Charles Johnson, CPA
- Joseph J. Johnson, CPA
- William R. Marshall, CPA
- Stephen L. Matthews, CPA
- Frank C. Matthews, CPA
- Paul C. Matthews, CPA
- Michael P. Matthews, CPA
- James H. Pappas, CPA, CFRE
- James H. Pappas, CPA
- Gregory R. Pappas, CPA
- James H. Pappas, CPA
- Paul C. Matthews, CPA

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 Village of Palmato, 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 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 Village of Palmato, Louisiana, had not complied, in all material respects, with those requirements. Also, the results of our procedures did not disclose any immaterial instances of noncompliance with those requirements.

By:

- Michael J. Bernard, CPA, CFRE
 - David A. Hayes, CPA, CFRE
 - James H. Pappas, CPA, CFRE
 - James H. Pappas, CPA, CFRE
 - Gregory R. Pappas, CPA, CFRE
 - William R. Marshall, CPA, CFRE
 - Robert L. Taylor, CPA, CFRE
- Member of Board of Directors of
 Certified Public Accountants
 Society of Professional Certified
 Public Accountants

GENERAL FUND ASSETS ACCOUNT GROUP

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

This report is intended for the information of management, all applicable Federal agencies, and other governmental agencies from which Federal financial assistance was received. However, this report is a matter of public record and its distribution is not limited.

Brunson, Parks, Lewis & Gray

Lafayette, Louisiana
November 3, 1984

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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
 WITH SPECIFIC REQUIREMENTS APPLICABLE TO FEDERAL
 FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS**

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Reviewed:

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Joseph E. Bousariss, CPA, FIRM

Frank J. Hayes, CPA, FIRM

To the Honorable Harold Taylor, Mayor,
 and the Board of Aldermen
 Palmetto, Louisiana

We have audited the general purpose financial statements of Village of Palmetto, Louisiana, and the combining, individual fund and account group financial statements, as of and for the year ended July 31, 1984, and have issued our report thereon dated November 1, 1984.

In connection with our audit of the general purpose, combining and individual fund financial statements of Village of Palmetto, Louisiana, and with our consideration of Village of Palmetto, Louisiana's, internal control structure used to administer Federal financial assistance programs, as required by Office of Management and Budget circular A-128, "Audits of State and Local Governments," we selected certain transactions applicable to certain major Federal financial assistance programs for the year ended July 31, 1984.

As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed, claims for advances and reimbursements that are applicable to those transactions and any special requirements. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on Village of Palmetto, Louisiana's, compliance with those requirements. 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 preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that Village of Palmetto, Louisiana, had not complied, in all material respects, with those requirements. Also, the results of our procedures did not disclose any immaterial instances of noncompliance with those requirements.

THIS REPORT IS INTENDED FOR THE INFORMATION OF MANAGEMENT, ALL APPLICABLE FEDERAL AGENCIES, AND OTHER GOVERNMENTAL AGENCIES FROM WHOM FEDERAL FINANCIAL ASSISTANCE WAS RECEIVED. HOWEVER, THIS REPORT IS A MATTER OF PUBLIC RECORD AND ITS DISTRIBUTION IS NOT LIMITED.

Broussard, Dault, Hermit & Broussard

Lafayette, Louisiana
NOVEMBER 1, 1978

VILLAGE OF SALEM, MASSACHUSETTS
 DEPARTMENTAL ACCOUNTS OF FEDERAL FINANCIAL ASSISTANCE
 Year ended July 31, 1966

<u>Federal Quarter/Pass-Through Account/Program Title</u>	<u>OMB Number</u>	<u>Federal Assistance U.S. Dollar</u>	<u>Award Account</u>	<u>Benefits or Services Received</u>	<u>Subcommittee/ Appropriation</u>
<u>U.S. Department of Agriculture Direct Programs: Food Stamps</u>	50-802	-	\$ 3,122,899	\$ 3,122,899	\$ 373,429*
<u>Passed Through State Department of Agriculture: Food Stamps</u>	50-802	-	34,822	34,822	34,822
<u>Passed Through State Department of Education: Summer Food Services Program</u>	50-809	FF 1966	27,549	27,549	27,549
<u>U.S. Department of Justice Direct Programs: OMB Trust Funds</u>	-	999999999	46,424	46,424	46,424
<u>TOTAL FEDERAL ASSISTANCE</u>			<u>\$ 3,171,672</u>	<u>\$ 3,171,672</u>	<u>\$ 419,804</u>

* Shows major federal financial assistance programs.



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

Under Refers:

To the Honorable Harold Taylor, Mayor,
 and the Board of Aldermen
 Palmetto, Louisiana

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Louisiana State University

Louisiana State University

Louisiana State University

Louisiana State University

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Louisiana State University

We have audited the general purpose financial statements of Village of Palmetto, Louisiana, and the combining, individual fund and account group financial statements as of and for the year ended July 31, 1984, and have issued our report thereon dated November 1, 1984.

We have also audited Village of Palmetto, Louisiana's, compliance with the requirements governing reporting that is applicable to its major federal financial assistance program, which is identified in the accompanying schedule of federal financial assistance, for the year ended July 31, 1984. The management of Village of Palmetto, Louisiana, is responsible for the Village's compliance with that requirement. Our responsibility is to express an opinion on compliance with that requirement based on our audit.

We conducted our audit of compliance with that requirement 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-134, "Audits of State and Local Governments." These standards and OMB Circular A-134 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirement referred to above occurred. An audit provides reasonable, on a best basis, evidence about Village of Palmetto, Louisiana's, compliance with that requirement. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, Village of Palmetto, Louisiana, complied, in all material respects, with the requirements governing reporting that is applicable to its major federal financial assistance program for the year ended July 31, 1984. In addition, the results of our audit procedures did not disclose any immaterial instances of noncompliance with the requirement referred to above.

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

VILLAGE OF BELMONT, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
 Year Ended July 31, 1990

	General	Special Revenues	Totals	
			1990	1989
Revenues:				
Taxes	\$ 12,922	\$ -	\$ 12,922	\$ 12,879
Licenses and permits	12,882	-	12,882	14,340
Intergovernmental	68,128	17,348	85,476	53,213
Charges for services	9,268	-	9,268	9,289
Fines and forfeits	15,442	-	15,442	9,411
Interest	3,800	328	4,128	898
Miscellaneous	3,227	-	3,227	3,881
Total revenues	<u>129,669</u>	<u>17,676</u>	<u>147,345</u>	<u>104,011</u>
Expenditures:				
Current:				
General government	51,080	-	51,080	21,380
Public safety	48,998	-	48,998	24,758
Highways and streets	28,200	-	28,200	28,880
Health and welfare	-	18,028	18,028	18,889
Debt Service -				
Principal	2,473	-	2,473	2,481
Interest	623	-	623	888
Total expenditures	<u>131,371</u>	<u>18,028</u>	<u>149,399</u>	<u>78,376</u>
Excess (deficiency) of revenues over expenditures	8,298	(1,452)	6,846	25,635
Other financing sources (uses):				
Operating transfers in	19,399	3,648	23,047	7,188
Operating transfers out	(1,822)	(7,802)	(9,624)	(2,888)
Excess (deficiency) of revenues and other sources over expenditures and other uses	16,475	(14,156)	2,319	22,135
Fund balances, beginning	<u>62,281</u>	<u>8,862</u>	<u>71,143</u>	<u>46,228</u>
Fund balances, ending	<u>\$ 78,756</u>	<u>\$ -</u>	<u>\$ 78,756</u>	<u>\$ 68,363</u>

See Notes to Financial Statements.

VILLAGE OF FRANKLIN, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES - BUDGET (GRAND TOTAL) AND ACTUAL -
 GENERAL AND SPECIAL REVENUE FUNDS
 Year Ended July 31, 1996

	General Fund		
	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ 14,043	\$ 13,813	\$ 230
Licenses and permits	12,045	12,553	508
Intergovernmental	25,508	24,129	1,379
Charges for services	12,800	3,204	12,596
Fines and forfeits	19,800	20,443	643
Interest	3,800	3,800	0
Miscellaneous	522	1,227	705
TOTAL REVENUES	128,518	123,259	5,259
Expenditures:			
CURRENT -			
General government	39,199	31,884	7,315
Public safety	41,297	48,990	7,693
Highways and streets	39,873	38,283	1,590
Health and welfare	-	-	-
Misc. services -			
Principal	0	2,431	2,431
Interest	0	422	422
Total expenditures	120,269	122,010	1,741
Excess (Deficiency) of revenues over expenditures	8,249	1,249	7,000
Other financing sources (uses):			
Operating transfers in	42,388	30,288	12,100
Operating transfers out	-	(2,882)	2,882
Excess of revenues and other sources over expenditures and other uses	\$ 42,736	27,406	\$ 15,330
Fund balance, beginning		42,388	
Fund balance, ending		\$ 69,794	

See Notes to Financial Statements.

General Revenue Funds - (See Note iii)

<u>Budget</u>	<u>Actual</u>	<u>Variance -</u> <u>(Unfavorable)</u>
---------------	---------------	---

\$ -	\$ -	\$ -
-	-	-
27,882	27,349	(533)
-	-	-
-	-	-
<u>27,882</u>	<u>27,349</u>	<u>(533)</u>

-	-	-
-	-	-
-	-	-
28,953	28,814	(139)
-	-	-
<u>28,953</u>	<u>28,814</u>	<u>(139)</u>

11,882	11,882	(000)
-	-	-
<u>11,882</u>	<u>11,882</u>	<u>000</u>

<u>11,882</u>	000	<u>11,882</u>
-	-	-
<u>11,882</u>	-	-



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**COMPLIANCE REPORT BASED ON AN AUDIT OF THE
 FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
 GOVERNMENT AUDITING STANDARDS**

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Thibodaux, LA (504)

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To the Honorable Harold Taylor, Mayor,
 and the Board of Aldermen
 Village of Palmetto, Louisiana

We have audited the general purpose financial statements of Village of Palmetto, 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 3, 1998.

We conducted our audit in accordance with generally accepted auditing standards, government auditing standards, issued by the Comptroller General of the United States, the provisions of Office of Management and Budget Circular A-133, "Audits of State and Local Governments," and the Louisiana Governmental Audit Guide. These standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements being audited are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to Village of Palmetto, Louisiana, is the responsibility of the Village's management. As part of obtaining reasonable assurance about whether the aforementioned financial statements are free of material misstatement, we performed tests of the Village'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 herein under Government Auditing Standards.

This report is intended for the information of management. However, this report is a matter of public record and its distribution is not limited.

Broussard, Poulin, Lewis & Birbaum

Lafayette, Louisiana
 November 1, 1998

This report is intended for the information of management, all applicable Federal agencies, and those other governments from which financial assistance was received. However, this report is a matter of public record and its distribution is not limited.

Broussard, Poché, Luvier & Breaux

Safayette, Louisiana
November 1, 1994

VILLAGE OF FRANKFORD, LOUISIANA

COMBINED BALANCE SHEET -
ALL FUND TYPES AND ACCOUNT GROUPS (CONTINUED)
July 31, 1998

LIABILITIES AND FUND EQUITY	Governmental Fund Types	
	General	Special Revenue
Liabilities:		
Cash overdraft	\$ -	\$ -
Accounts payable and accrued expenses	32,437	4,000
Due to other funds	7,119	4,000
Payable from restricted assets -		
Customer deposits	-	-
Revenue bonds payable	-	-
Accrued interest on bonds	-	-
Due to other governmental agencies	-	-
Revenue bonds payable	-	-
Capital leases payable	-	-
Total Liabilities	<u>49,556</u>	<u>18,000</u>
Fund equity:		
Contributed capital	-	-
Investment in general fixed assets	-	-
Retained earnings -		
Reserved for debt service	-	-
Unreserved	-	-
Fund balances -		
Unreserved and undesignated	<u>80,888</u>	<u>-</u>
Total Fund equity	<u>80,888</u>	<u>0</u>
Total Liabilities and Fund equity	<u>\$ 130,444</u>	<u>\$ 18,000</u>

See Notes to Financial Statements.

In planning and performing our audit of the aforementioned financial statements of Village of Palmetto, 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.

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

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we noted the following matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above. These conditions were considered in determining the nature, timing, and extent of the procedures to be performed in our audit of the financial statements of Village of Palmetto, Louisiana, for the year ended July 31, 1994.

Segregation of Duties

Findings:

Because only two people are employed in the village's administrative offices, the Village does not have adequate internal control procedures because of an inadequate segregation of duties. A system of internal control procedures contemplates an adequate segregation of duties so no one individual handles a transaction from its inception to its completion. While we recognize that the Village may not be large enough to permit an adequate segregation of duties for an effective system of internal control procedures, it is important that you be aware of this condition. This condition was also included on the 1993 audit.

Recommendation:

Keeping in mind the limited number of employees to which duties can be assigned, the Village should continue to monitor assignment of duties to assure as much segregation of duties and responsibilities as possible.

Response:

Due to the small size of the administration staff, complete segregation of duties is not possible. However, the Village feels that the risk associated with the lack of segregation of duties is minimal. Many functions are performed interdependently by the two administrative employees. In addition, the Mayor is actively involved in the day to day affairs of the office, including the disbursements of funds and any unusual situations.

VILLAGE OF PALMYRA, LOUISIANA

COMBINED BALANCE SHEET -
ALL FUND TYPES AND ACCOUNT GROUPS
July 31, 1996

ASSETS	Governmental fund types	
	General	Special Revenue
Cash and interest-bearing accounts	\$ 10,825	\$ 874
Investments, at cost	97,878	-
Accounts receivable (net of allowance for uncollectibles)	-	-
Grant funds receivable	13,213	3,879
Due from other funds	28	8,188
Interest receivable	-	-
Restricted assets:		
Cash and interest-bearing accounts	-	-
Investments, at cost	-	-
Unamortized debt discount	-	-
Land	-	-
Buildings	-	-
Machinery and equipment	-	-
Utility plant and equipment	-	-
Accumulated depreciation	-	-
Amount to be provided for retirement by general long-term debt	-	-
Total assets	\$ 120,743	\$ 12,941

VILLAGE OF FAIRPORT, LOUISIANA

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
Year Ended July 31, 1999

	Balance July 31, 1998	ADDITIONS	DEDUCTIONS	Balance July 31, 1999
General fixed assets:				
Land	\$ 0,760	\$ -	\$ -	\$ 0,760
Buildings	481,453	-	-	481,453
Machinery and equipment	47,825	1,533	6,126	43,232
Total general fixed assets	<u>\$ 489,038</u>	<u>\$ 1,533</u>	<u>\$ 6,126</u>	<u>\$ 484,445</u>
Investment in general fixed assets	<u>\$ 489,038</u>	<u>\$ 1,533</u>	<u>\$ 6,126</u>	<u>\$ 484,445</u>

See Notes to Financial Statements.

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, individual fund, and account group financial statements. The accompanying financial information listed as "schedules" in the table of contents (including the supplementary schedule of Federal Financial Assistance) is presented for purposes of additional analysis and is not a required part of the financial statements of Village of Palmetto, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining, individual fund, and individual 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, taken as a whole.

The financial information for the 1990 fiscal year, which is included for comparative purposes, was taken from the financial report of Village of Palmetto, Louisiana, for that year in which we expressed a unqualified opinion on the combined (general purpose), combining, individual fund and account group financial statements.

Broussard, Pichot, Lewis & Breunig

Lafayette, Louisiana
November 1, 1990



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INDEPENDENT AUDITOR'S REPORT

The Honorable Harold Bayou, Mayor,
 and the Board of Aldermen
 Village of Palmetto, Louisiana

We have audited the general purpose financial statements of Village of Palmetto, Louisiana, and the combining, individual fund, and account group financial statements of the village as of and for the year ended July 31, 1996, as listed in the table of contents. These financial statements are the responsibility of the Village'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, the standards for financial and compliance audits contained in Governmental Auditing Standards, promulgated by the United States Comptroller General, the provisions of Office of Management and Budget Circular 4-118, "Standards of State and Local Governments," and the Louisiana Governmental Audit Code. Those standards and OMB circular 4-118 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 Village of Palmetto, Louisiana, as of July 31, 1996, and the results of its operations and the cash flows of the 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 Village of Palmetto, Louisiana, as of July 31, 1996, and the results of operations of such funds and the cash flows of the individual proprietary funds for the year then ended.

The management of Village of Palmetto, 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 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 in the following categories:

General requirements:

- Political activity
- Civil rights
- Fund management
- Allowable costs/cost principles
- Administrative requirements
- Federal financial reports

Specific requirements:

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

Claims for advances and reimbursements

Amounts claimed or used for matching

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

During the year ended July 31, 1988, Village of Palmetto, Louisiana expended \$0.467 of its total federal financial assistance under one major federal financial assistance program.

We performed tests of controls, as required by OMB Circular 8-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, requirements governing claims for advances and reimbursements and amounts claimed or used for matching that

VILLAGE OF PALMETTO, LOUISIANA
ALL ENTERPRISE FUNDS

COMBINED STATEMENT OF CASH FLOW
Year Ended July 31, 1998

With Comparative Totals for Year Ended July 31, 1997

	Gas Utility Fund	Water Utility Fund	Cable System Fund
CASH FLOW FROM OPERATING ACTIVITIES			
Operating Income Class:	\$ 126,860	\$ 44,790	\$ 7,128
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:			
Depreciation	26,880	28,224	13,421
Recovery of previous write-offs	29	-	-
Changes in assets and liabilities:			
Decrease (Increase) in -			
Accounts receivable	11,760	(1,278)	(380)
Due from other funds	(1,862)	(18,617)	-
Increase (Decrease) in -			
Accounts payable and accrued liabilities	3,407	3,728	480
Due to other funds	(41,728)	(18,674)	-
Net cash provided by (used in) operating activities	<u>\$1,813</u>	<u>\$1,123</u>	<u>\$8,769</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES			
Increase in customer deposits, net of refunds	3,178	3,279	-
Transportation charges (net)	3,364	-	-
Other, net	-	-	-
Net cash provided by noncapital financing activities	<u>\$6,542</u>	<u>\$3,279</u>	<u>\$0</u>
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(13,283)	(12,881)	(8,842)
Payments on revenue bonds -			
Principal	-	(13,743)	(50,890)
Interest	-	(24,041)	(4,844)
Grants received	-	-	-
Transfers to other funds	(3,008)	-	-
Other	<u>18,528</u>	<u>18,428</u>	<u>-</u>
Net cash provided by (used in) capital and related financing activities	<u>\$2,347</u>	<u>(\$12,697)</u>	<u>(\$15,967)</u>

Investments

Finding:

Each month the Village Clerk prepares a schedule of investment activity for each fund and each account within each fund, as applicable. She prepares this schedule based on her records and then reconciles to the monthly statements she receives from the entity holding the investments. However, she is not reconciling to the general ledger balances. Numerous small adjustments had to be made to correct the investment balances in the funds at fiscal year end.

Recommendation:

The reconciliation process needs to be taken one step further and include reconciling to the general ledger balances.

Response:

The Village Clerk will begin reconciling to the general ledger balances.

This report is intended solely for the use of management, all applicable federal agencies, and those other governments from which financial assistance was received and should not be used for any other purpose. However, this report is a matter of public record and its distribution is not limited.

Brunson, Pote, Lewis & Braxton

Lafayette, Louisiana
November 1, 1994

are applicable to the Village's major Federal financial assistance program, which is identified in the accompanying schedule of Federal financial assistance. 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.

We noted a certain matter involving the internal control structure and its operation that we consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the Village's ability to administer Federal financial assistance programs in accordance with applicable laws and regulations.

Reimbursement Requests

Finding:

There exists a weakness in controls over preparing reimbursement requests for the Summer Feeding program as the expenditures claimed by the Village on the requests did not agree to that recorded in the general ledger. The general ledger reflected less expenditures than the requests.

Recommendation:

The amounts claimed for reimbursement should be reconciled to the general ledger amounts.

Response:

The Village Clerk will begin reconciling reimbursement requests to the general ledger balances.

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.

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 be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe the reportable condition described above is not a material weakness.



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 Public Accountant

**INTERIM AUDITORS' REPORT ON THE
 INTERNAL CONTROL STRUCTURE IN ACCORDANCE
 WITH MANAGEMENT AUDITING STANDARDS**

To the Honorable Harold Taylor, Mayor,
 and the Board of Aldermen
 Village of Palmetto, Louisiana

We have audited the general purpose financial statements of Village of Palmetto, Louisiana, and the combining, individual fund and account group financial statements as of and for the year ended July 31, 1996, and have issued our report thereon dated November 1, 1996.

We have conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, the provisions of Office of Management and Budget Circular A-133, "Audits of State and Local Governments," and the Louisiana Governmental Audit Guide. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

Proprietary Fund Type	Fiduciary Fund Type	Account Groups				Totals			
		General	General	Totals					
		Fixed	Long-term	Commodities					
Enterprise	Revenue	Assets	Liabilities	2009	2008	2009	2008		
1	012,010	\$	007	\$	-	\$	120,568	\$	308,418
	114,374		-		-		121,470		141,467
	09,090		-		-		28,281		28,788
	-		-		-		28,281		28,488
	18,898		-		-		27,818		42,058
	3,862		-		-		2,961		3,138
	28,738		-		-		28,738		42,028
	148,200		-		-		148,200		138,448
	3,433		-		-		1,433		3,633
	-		-		2,750		2,750		2,750
	222,734		-		481,453		528,288		518,138
	42,180		-		47,240		28,250		113,728
	1,846,179		-		-		3,888,228		1,877,427
	(784,711)		-		-		(784,711)		(782,284)
	-		-		-		8,022		8,022
	-		-		-		8,022		8,022
1	1,127,128	0	222	0	481,203	0	2,847,228	1	2,618,472

(continued)

VILLAGE OF PALMETTO, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

The financial statements of the Village of Palmetto have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government 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 Village's accounting policies are described below.

Reporting entity:

The financial reporting entity consists of (a) the primary government, the organizations for which the primary government is financially accountable, and (b) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Primary government:

Village of Palmetto : The Village operates under an elected Mayor/Cityman (4 members) form of government. The Village's operations include police protection, streets and drainage, and general administrative services. The Village owns and operates gas and water utilities systems and a cable television system.

St. Landry Parish Housing Authority : The Village of Palmetto is not financially accountable for the authority. In addition, the nature and significance of the Authority's relationship with the Village is not such that exclusion of the Authority would cause the Village's financial statements to be misleading or incomplete and therefore, it is not a component unit. In addition, no other entities meet the above criteria for inclusion as a component unit of the Village of Palmetto.

Fund accounting:

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

VILLAGE OF PALMETTO, LOUISIANA
ALL ENTERPRISE FUNDS

COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
Year Ended July 31, 1999
with comparative Totals for Year Ended July 31, 1998

	1998 1998 Fund	1998 1998 Fund	Cable System Fund
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds (purchase) of investment securities, net	00,000	0,000	000
Interest received	10,000	0,000	000
Net cash provided by investing activities	10,000	0,000	000
Net increase (decrease) in cash and cash equivalents	00,000	100,000	(4,000)
Cash and cash equivalents at beginning of year	100,000	100,000	10,000
Cash and cash equivalents at end of year	100,000	200,000	6,000
Cash and cash equivalents as shown on balance sheet:			
CURRENT ASSETS:			
Cash and interest-bearing deposits	\$ 100,000	\$ 100,000	\$ 0,000
INVESTMENTS	0,000	0	0,000
Restricted assets:			
Cash and interest-bearing deposits	0,000	100,000	-
INVESTMENTS	0,000	100,000	0,000
Less cash and interest-bearing deposits with maturities in excess of three months	(100,000)	(100,000)	(0,000)
Cash and cash equivalents at end of year	\$ 0,000	\$ 100,000	\$ 0,000

See Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS

Auditors questioned \$2,875 of costs under the Summer Food Services Program for the two years ended July 31, 1967, which have not yet been received. If such costs are disallowed by the grantor agency, the Village will have to repay them.

Note 14. Compensation of Elected Officials

A detail of compensation paid to individual elected officials for the year ended July 31, 1966 follows:

Harold Taylor, Mayor	\$	600
Aldermen:		
Earline Bink		1,000
Keith Myers		1,000
Helena Guidry		1,000
		<u>3,600</u>
	\$	<u>4,200</u>

Note 15. Food Stamps

A Food Stamp Program is operated by Village of DeLcambre under an agreement with the Louisiana Department of Health and Hospitals. Village of DeLcambre is reimbursed 60% of its operating costs by the State on monthly cost reports. Funds are provided by the U. S. Department of Agriculture through the State administrative match program. Activity in the Food Stamp Program, which information is not reflected in the financial statements, during the year ended July 31, 1966 is as follows:

Beginning Inventory	\$	247,461
Food stamps received		1,212,000
Food stamps issued		<u>(1,219,489)</u>
Ending Inventory	\$	<u>240,000</u>

Note 16. Joint Venture

The Village has entered into a joint venture with Opelousas General Hospital whereby a nonprofit corporation was formed to construct and operate a rural health clinic. The Village owns 51% of the Corporation and has paid for the construction of the building to house the clinic. The building is being leased to the clinic and the hospital has been awarded the management contract. The current lease requires a monthly payment of \$1,814 and expires on October 3, 1966. The building also houses a home health agency under a two-year lease agreement expiring July 31, 1967 for \$500 per month. In February 1966, home health agency rental was increased to \$600.00 per month, and was increased again in July 1966 to \$1,100.00 per month.

NOTES TO FINANCIAL STATEMENTS

The term of the agreement is for three years, with a three year renewal option. On October 14, 1981, the original agreement was extended until January 1, 1987. At the end of the initial or extended term of the contract, the manufacturer has the right to acquire the line and appurtenances for cash.

Note 11. Investment in Direct Financing Lease

The Village is the lessor of a wastewater treatment plant under an agreement which expires in 1997, and allows the lessee to purchase the plant at the end of the term for \$100. As of July 31, 1984, all lease payments had been received.

Note 12. Budgets for special revenue funds

The Village did not adopt a budget for the Revenue Sharing Fund which was closed in the current fiscal year. A reconciliation of the actual special revenue fund activity shown in Exhibit C with the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types (Exhibit B) follows:

	As Estimated	Revenue Sharing Fund	Total
Revenues	\$ 17,349	\$ 220	\$ 17,569
Expenditures	(18,000)	-	(18,000)
Other financing sources (uses):			
Operating transfers in	1,800	-	1,800
Operating transfers out	-	(1,800)	(1,800)
Excess of revenues and other financing sources over expenditures and other uses	-8-	10,220	(2,800)
Fund balances, beginning	-	5,800	5,800
Fund balances, ending	\$ (8)	\$ 16,020	\$ 15,912

Note 13. Contingent Liabilities

Amounts received or receivable from grantor agencies are subject to audit and adjustment by the grantor, the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time. However,

VILLAGE OF PRAIRIETON, LOUISIANA

CONDENSED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS - PROPRIETARY (ENTERPRISE) FUND TYPE
 YEARS ENDED July 31, 2006 and 2005

	<u>2006</u>	<u>2005</u>
Operating revenues:		
Sales	\$ 180,873	\$ 180,268
Other	21,328	28,821
Total operating revenues	<u>192,201</u>	<u>209,089</u>
Operating expenses:		
Gas purchases	168,842	98,838
Personnel costs	28,053	47,482
Operating and maintenance expenses	14,381	15,335
Office and computer expenses	13,979	13,887
Telephone and utilities	24,343	24,328
Insurance	14,688	14,327
Professional fees	15,134	13,751
Depreciation	22,778	22,734
Other	27,985	23,824
Total operating expenses	<u>324,123</u>	<u>305,427</u>
Operating income	67,078	13,662
Nonoperating revenues (expenses):		
Interest revenue	24,278	22,368
Interest expense	(16,240)	(13,418)
Other, net	22,273	17,828
Income before operating transfers	30,311	26,748
Operating transfers out	<u>(2,004)</u>	<u>(2,004)</u>
Net income	28,307	24,744
Gas depreciation on fixed assets acquired by contributions restricted for capital construction that reduces contributed capital	<u>13,562</u>	<u>13,620</u>
Increase in retained earnings	28,489	28,378
Retained earnings, beginning	<u>163,831</u>	<u>127,453</u>
Retained earnings, ending	<u>\$ 192,320</u>	<u>\$ 155,831</u>

See Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS

Note 9. Segment Information - Enterprise Funds

The Village maintains three enterprise funds to account for operations of a gas and water utility and a cable television system. Segment information for these funds as of July 31, 1998 and for the year then ended, is as follows:

	Gas Utility Fund	Water Utility Fund	Cable System Fund	Total Enterprise Funds
Operating revenues	\$218,387	\$128,128	\$ 13,478	\$ 359,993
Depreciation expenses	15,057	28,328	13,499	56,884
Operating income (loss)	\$18,273	\$1,799	7,128	2,800
Operating transfers out	3,388	-	-	3,388
Net income (loss)	14,885	1,799	7,128	24,812
Property, plant and equipment additions	13,988	12,881	8,362	35,231
Net working capital	\$18,387	\$8,327	\$3,988	\$30,702
Total assets	\$82,881	\$,062,888	\$33,388	\$,189,157
Bonded indebtedness	-	499,188	58,088	557,276
Total equity	\$82,881	\$1,563,700	\$75,300	\$1,721,881

At July 31, 1998, allowances for uncollected receivables totaled \$9,888: \$3,088 in the Gas Utility Fund, \$1,499 in the Water Utility Fund and \$5,301 in the Cable System Fund. These allowances were computed as a percentage of aged receivables outstanding at July 31, 1998.

Note 10. Construction of Gas Line

The Village has completed construction of a gas line to a nearby manufacturing facility as called for in an agreement signed by the two parties on February 11, 1998. The cost of construction was \$681,018, and was reimbursed in full by the facility. The line was placed in use in December 1998, and the manufacturing facility reimburses the purchase price paid by the Village for any gas flowing through the line along with a fee for transportation of the gas.

NOTES TO FINANCIAL STATEMENTS

An Amortization Fund (Bond and Interest Sinking Fund) shall be established and maintained by transferring monthly from the System Fund a sum whereby there will accumulate an amount sufficient to pay all interest and principal due on the succeeding January 1.

A Reserve Fund shall be established and maintained by transferring each month from the System Fund 2% of the amount paid to the Amortization Fund, until such time as there has been accumulated a sum equal to the highest combined principal and interest falling due in any year on all bonds payable from the sinking fund. These funds shall be retained solely for the purpose of paying the principal and interest on the bonds should the Amortization Fund be in default.

A Depreciation and Contingencies Fund shall be established and maintained by transferring 2% each month from the System Fund. The money shall be used to care for depreciation, extension, additions, improvements and replacements necessary to operate the system properly. Money in this fund shall also be used for the payment of principal and interest on bonds if there is not sufficient money in the Amortization or Reserve Fund. If used for this purpose, such money shall be replaced as soon as possible out of system earnings after all required payments are made.

Under the terms of a bond indenture on outstanding Cable System Revenue Bonds, all income and revenue earned from the operation of the cable system are pledged and dedicated to the retirement of said bonds and are to be deposited in funds as indicated below:

All revenue must be deposited into a System Fund to be first used for the payment of all reasonable and necessary expenses of operating and maintaining the system.

A Sinking Fund shall be established and maintained by transferring monthly from the System Fund a sum whereby there will accumulate an amount sufficient to pay all interest due on the succeeding September 1 and all interest and principal due on the succeeding March 1.

NOTES TO FINANCIAL STATEMENTS

Note 6. Interfund Receivables, Payables

	Interfund Receivables	Interfund Payables
General	\$ 29	\$ 7,119
Special revenue fund:		
Sewer Fund Services Fund	4,005	4,000
Enterprise funds:		
Gas Utility Fund	5,507	13,765
Water Utility Fund	12,482	-
Trust and agency funds:		
Payroll Fund	-	18
	<u>\$ 22,103</u>	<u>\$ 24,902</u>

Note 7. Restricted Assets - Enterprise Funds

Restricted assets of the enterprise funds were applicable to the following at July 31, 1999.

	Gas Utility Fund	Water Utility Fund	Cable System Fund
Customer deposits	\$ 44,783	\$ 14,075	\$ -
Revenue bond reserve fund	-	42,324	-
Depreciation and contingencies fund	-	32,344	-
BOND AND INTEREST amortization fund	-	16,388	-
Certificates of Individuals sinking fund	-	-	9,128
	<u>\$ 44,783</u>	<u>\$ 102,831</u>	<u>\$ 9,128</u>

Note 8. Flow of Funds: Restrictions on Use - Utilized Revenues

Under the terms of various bond indentures on outstanding Waterworks Revenue Bonds, all income and revenues earned from the operation of the waterworks system are pledged and dedicated to the retirement of said bonds and are to be deposited in funds as follows:

All revenue must be deposited into a System Fund to be first used for the payment of all reasonable and necessary expenses of operating and maintaining the system.

VILLAGE OF SACRETO, LOUISIANA
GENERAL FUND

BALANCE SHEETS
July 31, 1986 and 1985

ASSETS	1986	1985
Cash and interest bearing accounts	\$ 18,321	\$ 3,086
Investments, at cost	97,098	28,378
ACCOUNTS RECEIVABLE	-	813
Grant funds receivable	13,313	18,888
Due from other funds	28	32,328
Total assets	\$ 128,760	\$ 83,503
LIABILITIES AND FUND BALANCE		
LIABILITIES:		
Accounts payable and accrued expenses	\$ 32,877	\$ 3,883
Due to other funds	5,319	8,388
Total liabilities	38,196	12,271
Fund balance	82,564	71,232
Total liabilities and fund balance	\$ 120,760	\$ 83,503

See Notes to Financial Statements.

VILLAGE OF DELMOTTO, LOUISIANA

CONDENSED STATEMENTS OF CASH FLOW -
PROPRIETARY ENTERPRISE FUND TYPE
Years Ended July 31, 1994 and 1995

	<u>1994</u>	<u>1995</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Operating income	\$ 2,468	\$ 15,178
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	50,778	50,794
Recovery of previous write-offs	78	-
Changes in assets and liabilities	<u>128,853</u>	<u>14,828</u>
Net cash provided by operating activities	<u>182,177</u>	<u>80,800</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Increase in customer deposits, net of refunds	2,487	2,149
Transportation charges	3,189	3,488
OTHER	<u>-</u>	<u>12,582</u>
Net cash provided by noncapital financing activities	<u>5,676</u>	<u>18,220</u>
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of capital assets	(25,207)	(23,819)
Principal paid on revenue bond maturities	(22,740)	(23,814)
Interest paid on revenue bonds	(21,896)	(22,321)
Grants received	-	28,868
Transfers to other funds	15,384	15,384
OTHER	<u>22,588</u>	<u>28,122</u>
Net cash used in capital and related financing activities	<u>(31,872)</u>	<u>(15,320)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds (purchase) of investment securities, net	58,843	66,133
Interest income	<u>21,830</u>	<u>22,202</u>
Net cash provided by investing activities	<u>80,673</u>	<u>88,335</u>
Net increase (decrease) in cash and cash equivalents	(2,122)	49,784
Cash and cash equivalents at beginning of year	<u>302,432</u>	<u>252,648</u>
Cash and cash equivalents at end of year	<u>\$ 299,310</u>	<u>\$ 302,432</u>

(See Notes to Financial Statements.)

VILLAGE OF PALMISTO, LOUISIANA
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET BASIS AND ACTUAL
Year Ended July 31, 1999
With Comparative Actual Amounts for Year Ended July 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Subpo.	Actual		
Revenues:				
Taxes -				
Ad valorem	\$ 3,750	\$ 3,531	\$ (219)	\$ 3,667
Franchise	18,330	5,301	(13,029)	8,452
Licenses and permits	12,000	12,000	000	10,300
Intergovernmental -				
Beer and tobacco tax	3,000	3,724	724	1,850
Housing authority in lieu of taxes	100	88	(12)	220
Federal grant	48,300	51,400	3,100	10,000
State grant	14,001	14,000	-	-
Charges for services -				
Open cutting	12,000	9,004	(2,996)	9,890
Rates and forfeits	10,000	10,443	443	8,423
Interest	3,000	3,000	000	870
Miscellaneous	888	3,243	2,355	3,551
Total revenues	<u>123,069</u>	<u>123,250</u>	<u>181</u>	<u>83,863</u>
Expenditures:				
CURRENT -				
General government	10,100	11,081	981	11,300
Public safety	41,307	40,800	(507)	24,300
Highways and streets	10,470	10,200	(270)	10,000
Debt service	-	3,200	(3,200)	3,300
Total expenditures	<u>61,877</u>	<u>65,281</u>	<u>3,404</u>	<u>58,900</u>
Excess (deficiency) of revenues over expenditures	61,192	5,969	(55,223)	24,963
Other financing sources (uses):				
Operating transfers in	41,300	10,300	(31,000)	3,300
Operating transfers out	-	(1,000)	(1,000)	(1,000)
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 101,492</u>	<u>\$ 9,300</u>	<u>\$ 92,192</u>	<u>\$ 27,263</u>
Fund balance, beginning		<u>62,302</u>		<u>20,702</u>
Fund balance, ending		<u>\$ 71,602</u>		<u>\$ 47,965</u>

See Notes to Financial Statements.

NOTES TO FINANCIAL STATEMENTS

Annual debt service requirements to maturity of bonds, including interest of \$182,478, are as follows:

<u>Year</u>	<u>Total</u>
1997	\$ 84,024
1998	82,579
1999	57,128
2000	55,222
2001	45,324
2002	39,490
2003	36,455
2004	35,777
2005	38,847
2006	37,847
2007-2011	177,243
2012-2014	146,283
2017-2021	80,884
2022-2028	61,283
2029-2032	20,283
2033-2037	10,283
	<u>\$ 1,222,243</u>

Capital lease. The Village entered into a lease agreement in August of 2001 for the purchase of a tractor. The original amount financed under the lease was \$11,200 and it is considered a capital lease for accounting purposes. The debt service requirements to maturity of the lease as July 31, 2006, including interest payments of \$482 follows:

1997	\$ 1,200
1998	1,200
1999	272
	<u>\$ 2,672</u>

The following is a summary of debt transactions of the Village of Watnetto for the year ended July 31, 2006:

	<u>Balance</u> <u>6/30/05</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>6/30/06</u>
Capital leases	\$ 8,458	\$ -	\$ 2,593	\$ 5,865
Revenue bonds	<u>573,268</u>	<u>-</u>	<u>21,242</u>	<u>552,026</u>
	<u>\$ 581,726</u>	<u>\$ -</u>	<u>\$ 23,835</u>	<u>\$ 557,891</u>

INDEX TO FINANCIAL STATEMENTS

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

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types."

Governmental funds are used to account for all or most of the Village's general activities, including the collection and disbursement of restricted monies (special revenue funds). The general fund is used to account for all activities of the general government not accounted for in some other fund.

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

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the Village. Agency funds generally are used to account for assets that the Village holds on behalf of others as their agent.

Basis of accounting:

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

Proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The modified accrual basis of accounting is used by all governmental fund types and agency funds. Under the modified accrual basis of accounting, revenues are recognized when assessable or accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the

NOTES TO FINANCIAL STATEMENTS

current period or soon enough thereafter to be used to pay liabilities of the current period.

Ad valorem taxes are recognized as revenue in the year they are collected. Other major revenues considered susceptible to accrual are earned grant revenues and interest on investments. Franchise fees, licenses and permits, and court fines are recognized when received because they are not objectively determinable.

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 as an expenditure when due.

Purchases of operating supplies are regarded as expenditures at the time purchased and inventories of such supplies (if any) are not recorded as assets at the close of the fiscal year.

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

Budgets:

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the general, special revenue and enterprise funds.

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

1. The Mayor submits a proposed operating budget for the General Fund and enterprise funds to the Board of Aldermen at the first meeting of each fiscal year.
2. The proposed budget is discussed and adopted at the public meeting when presented.
3. The program administrator submits a proposed operating budget for the Summer Food Services Fund prior to the start of the program, which must be approved by the manager and adopted at a public meeting by the Board of Aldermen.
4. The General Fund and Summer Food Services Fund budgets were adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgets for enterprise funds are adopted on a non-GAAP basis. NO BUDGET was proposed or adopted for the Revenue Sharing FUND which was closed during the current fiscal year.
5. All appropriations lapse at year end.

MOVES TO FINANCIAL STATEMENTS

Subjected amounts are as originally adopted, or as amended by the Board of Aldermen.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting - under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation - is utilized in the governmental funds. Encumbrances outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year. There were no encumbrances outstanding at July 31, 1976.

Use of estimates:

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

Cash and interest bearing deposits and investments:

Cash includes amounts in demand deposits and with the paying agent, as well as certificates of deposits.

Investments consist of amounts invested in the Louisiana Asset Management Fund, Inc. (LAMP), a nonprofit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool and which local governments are authorized to invest in. Investments are stated at cost.

For purposes of statements of cash flows for proprietary fund types, highly liquid investments (including restricted assets) with a maturity of three months or less when purchased and investments in LAMP are considered to be cash equivalents.

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.

NOTES TO FINANCIAL STATEMENTS

Restricted assets:

Certain resources of the Gas and Water Utility Funds are classified as restricted assets on the balance sheet because their use is limited by bond ordinances or because they represent customers' deposits being held by the Funds.

Fixed assets:

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at cost.

During the fiscal year ended July 31, 1994, the Village took an inventory of its general fixed assets. Prior to this time, they were not maintaining a listing of such assets. In addition, they were capitalizing some public domain ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. The Village wrote off these infrastructure fixed assets in 1994 and will not capitalize them in the future, as they are immovable and of value only to the Village.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Assets in the general fixed assets account group are not depreciated. Depreciation of buildings, equipment and vehicles in the proprietary fund types is computed using the straight-line method.

Compensated absences:

Vested or accumulated annual leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated annual leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts. Vested or accumulated annual leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees.

Employees of the Village of Palmetto earn annual leave of five working days per year and may accumulate a maximum of five days of annual leave, which is paid at termination. Through July 31, 1994, all material available leave has been taken, and therefore, no liability is recorded.

NOTES TO FINANCIAL STATEMENTS

Sick leave is accrued at the rate of 3/4 day for each month worked. There is no maximum amount of sick leave which may be accumulated, but no sick leave is paid to employees at termination. In accordance with the provisions of Statement of Financial Accounting Standards No. 49, "Accounting for Compensated Absences," no liability is recorded for accruing accumulating rights to receive sick pay benefits.

Long-term obligations:

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in a debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

Fund equity:

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from Developers, customers or other funds. Reserves represent those portions of fund equity not appropriate for expenditure or legally segregated for a specific future use.

Interfund transactions:

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Reversing or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Memorandum only - total columns:

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

NOTES TO FINANCIAL STATEMENTS

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 Village's financial position and operations. However, comparative (i.e., presentation of prior year data by fund type) data have not been presented in each of the statements because their inclusion would make the statements unduly complex and difficult to understand.

Certain amounts in the 1995 financial statements have been reclassified to the 1994 presentation. Such reclassifications had no material effect on fund equity as previously reported.

Note 2. Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance 12/31/93	Additions	Retirements	Balance 12/31/94
Land	\$ 2,750	\$ -	\$ -	\$ 2,750
Buildings	481,483	-	-	481,483
Equipment	42,882	3,322	8,322	47,882
Total	\$ 527,115	\$ 3,322	\$ 8,322	\$ 522,115

A summary of proprietary fund type property, plant and equipment at July 31, 1994 follows:

	Gas Utility Fund	Waterworks	
		System Utility Fund	Cable System Fund
Utility plant and equipment	\$ 576,818	\$ 1,322,222	\$ 174,588
Furniture and fixtures	12,898	3,282	-
Vehicles	27,487	7,247	-
Buildings	47,388	62,282	-
	664,591	1,395,033	174,588
Accumulated depreciation	(188,222)	(322,847)	(88,222)
	\$ 476,369	\$ 1,072,186	\$ 86,366

NOTES TO FINANCIAL STATEMENTS

in proprietary funds, the following estimated useful lives are used to compute depreciation:

Gas system	20 years
Waterworks system	20 years
Cable system	20 years
Buildings	25 years
Other equipment	5-25 years

Note 3. Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Village in October and are actually billed to taxpayers in November or December. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are budgeted in the year billed and recognized as revenue when collected.

The Village bills and collects its own property taxes using the assessed values determined by the TAX ASSESSOR of St. Landry Parish.

For the year ended July 31, 1994 and 1995, taxes of 3 mills were levied on property with assessed valuations of \$217,810 and \$221,308, respectively, and were dedicated for general corporate purposes.

Total taxes levied were \$3,485 for 1994 and \$3,448 for 1995. Taxes receivable at July 31, 1994 totaled \$120, 881 of which is considered collectible. No receivable has been recorded for this immaterial amount.

Note 4. Long-term Debt

Revenue Bonds. The Village has issued bonds which are payable from a specific revenue source, income derived from the proprietary funds. Proceeds were used for the acquisition and construction of major capital facilities of the waterworks and cable television systems. These bonds, expected to be paid from the water utility and cable system proprietary funds, are reported in these funds. Revenue bonds outstanding at July 31, 1994 are as follows:

	Issue Date	Maturity Date	Interest Rates	Balance Outstanding
Waterworks				
Revenue Bonds	08/01/79	01/01/99	4.75%	\$ 26,890
	11/28/78	01/01/98	5.00%	183,890
	08/26/82	01/01/92	5.00%	195,800
	02/28/79	01/01/93	5.42%	23,788
				<u>\$ 430,368</u>
Cable System				
Revenue Bonds	02/02/90	01/01/90	7.00 - 7.75	<u>\$ 22,000</u>

NOTES TO FINANCIAL STATEMENTS

Note 5. Cash and Interest-Bearing Deposits and Investments

Deposits:

As July 31, 1996, the carrying amount of the Village's deposits was \$208,174 and the bank balance was \$214,475. Of the bank balance, \$157,451 was covered by federal depository insurance and the remaining balance of \$57,024 was covered by collateral held by the Village's agent in the Village's name. Cash on hand aggregated \$138.

INVESTMENTS:

Investments held as July 31, 1996 consist of \$977,478 in the Louisiana Asset Management Fund, Inc. (LAMP), a local government investment pool (see Summary of Significant Accounting Policies). In accordance with GASB Codification Section 250.149, the investment in LAMP as July 31, 1996 is not categorized in the three risk categories provided by GASB Codification Section 180.104 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book-entry form. LAMP is administered by LAMP Inc., a nonprofit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasurer in 1993. The corporation is governed by a board of directors comprising the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPA's. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local government in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by these securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 90 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

VILLAGE OF DELAWARE, LOUISIANA
SPECIAL REVENUE FUND
SUMMER FOOD SERVICES PROGRAM

STATEMENT OF REVENUES, EXPENDITURES AND BALANCE
IN FUND BALANCE - BUDGET (BASE BUDGET) AND ACTUAL
Year Ended July 31, 1999
With Comparative Actual Amounts for Year Ended July 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Intergovernmental -				
Federal grant	\$ 11,000	\$ 11,148	\$ 148	\$ 11,150
Expenditures:				
Current -				
Health and welfare:				
Administrative salaries	3,300	3,442	142	3,300
Operational salaries	5,400	4,410	990	5,400
Food	5,000	5,000	0	4,800
Supplies	375	487	112	400
Insurance	2,000	2,000	0	2,000
Telephone and utilities	2,000	600	1,400	700
Professional fees	800	800	0	800
Other	2,200	2,200	0	2,200
Total expenditures	28,075	28,089	14	28,000
Deficiency of revenues over expenditures	17,075	16,941	134	16,850
Other financing sources:				
Transfers from other funds	1,800	1,800	0	1,800
Excess of revenues and other sources over expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Fund balance, beginning				
Fund balance, ending		\$ 0		\$ 0

See notes to financial statements.

<u>TOTAL</u>			
<u>1995</u>	<u>1994</u>		
0	0	19,579	
	59,776	59,774	
	79	-	
	(5,344)	9,243	
	119,569	68,260	
	7,832	(10,872)	
<u>129,381</u>	<u>26,387</u>		
<u>29,820</u>	<u>29,412</u>		
	9,457	9,719	
	2,380	3,690	
<u>-</u>	<u>(2,889)</u>		
<u>9,752</u>	<u>2,730</u>		
	(18,347)	(133,498)	
	(23,748)	(9,494)	
	(21,068)	(2,321)	
	-	28,948	
	(3,364)	(3,364)	
<u>23,228</u>	<u>18,328</u>		
<u>164,189</u>	<u>129,124</u>		

(continued)

VILLAGE OF PALMYRA, LOUISIANA
ALL ENTERPRISE FUNDS

COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS (CONTINUED)
YEAR ENDED JULY 31, 1998

With Comparative Totals for Year Ended July 31, 1997

	Gas	Water	Cable	TOTALS	
	Utility Fund	Utility Fund	System Fund	1998	1997
Income before operating transfers through forward	21,977	3,377	2,276	28,030	28,030
Operating transfers out: Transfer to General Fund	(1,308)	-	-	(1,308)	(1,308)
Net income	20,669	3,377	2,276	26,322	26,322
Add depreciation on fixed assets acquired by con- tributions restricted for capital construc- tion that reduces contributed capital increase in retained earnings	4,338	4,372	4,382	13,092	13,092
Retained earnings, beginning	22,808	8,943	7,327	39,080	38,376
Retained earnings, ending	480,817	388,818	27,488	797,013	737,488
Retained earnings, ending	\$ 482,845	\$ 392,208	\$ 30,182	\$ 805,115	\$ 765,812

See Notes to Financial Statements.

GENERAL FUND

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

Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Totals	
		General Fixed Assets	General Long-Term Debt	Memorandum	Balance
Enterprise	Agency				
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 438
23,540	329	-	-	43,330	55,988
11,905	29	-	-	25,262	48,054
49,391	-	-	-	49,391	43,434
24,828	-	-	-	24,828	33,784
18,384	-	-	-	18,384	17,168
-	-	-	-	-	488
224,940	-	-	-	524,940	545,704
			8,022	8,022	8,428
887,737	387	0	8,022	798,889	708,642
405,729	-	-	-	405,729	418,189
-	-	481,943	-	481,943	493,087
58,347	-	-	-	78,347	83,443
728,849	-	-	-	728,849	683,178
				88,896	69,426
1,242,884	486	481,943	8,022	1,742,884	1,708,628
1,857,738	387	481,943	8,022	2,447,338	2,318,478

ENTERPRISE FUNDS

SEW UTILITY FUND - To account for the provision of sewer service to the residents of the Village and some residents of the Parish. All activities necessary to provide such service are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related O&M service, and billing and collection.

WATER UTILITY FUND - To account for the provision of water service to the residents of the Village and some residents of the Parish. All activities necessary to provide such service are accounted for in this fund.

CABLE SYSTEM FUND - To account for the provision of cable television service to the residents of the Village and some residents of the Parish. All activities necessary to provide such service are accounted for in this fund.

VILLAGE OF PALMETTO, LOUISIANA
ALL ENTERPRISE FUNDS

COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
Year Ended July 31, 1994

With Comparative Totals for Year Ended July 31, 1993

	Gas Utility Fund	Water Utility Fund	Cable Systems Fund	Totals	
	1994	1994	1994	1993	1993
Operating revenues:					
Sales	\$ 204,935	\$ 129,887	\$ 28,320	\$ 363,072	\$ 348,948
Service charges	688	428	88	1,157	1,173
Late charges	4,714	2,783	493	8,159	7,332
Miscellaneous	273	123	2,468	2,838	2,423
Total operating revenues	<u>210,608</u>	<u>133,221</u>	<u>31,372</u>	<u>375,195</u>	<u>359,876</u>
Operating expenses:					
Gas purchases	145,540	-	-	145,540	98,638
Personnel costs	43,480	28,931	-	72,411	67,482
Operating and maintenance expenses	8,231	28,488	1,889	38,608	29,283
TRUCK expenses	6,024	2,784	485	9,293	8,320
Travel	6,789	-	-	6,788	6,777
Office supplies and expenses	2,424	2,987	384	5,795	21,877
Computer expenses	2,880	4,888	-	7,768	2,810
Telephone and utilities	8,871	24,383	2,288	35,542	29,218
Insurance	7,284	6,850	884	14,998	28,217
Professional fees	6,482	6,482	2,210	15,174	21,881
Network expenses	-	-	2,402	2,402	4,629
Depreciation	28,889	28,228	11,482	68,599	95,734
Other	2,228	6,218	82	8,528	6,808
Total operating expenses	<u>245,820</u>	<u>127,325</u>	<u>23,262</u>	<u>396,395</u>	<u>381,821</u>
Operating income (loss)	158,948	21,796	7,114	2,868	178,055
Nonoperating revenues					
Expenses:					
Interest revenue	25,430	6,793	888	33,077	22,248
Interest expense	-	129,695	54,828	129,381	121,814
Amortization expenses	-	-	1,800	1,800	1,800
Loss on disposal of assets	18,900	-	-	18,900	-
Grant	28,834	28,454	-	57,288	28,228
Other, net	3,228	-	-	3,228	12
Income before operating transfers	21,877	2,377	2,874	28,228	28,228

(continued)

VILLAGE OF BALTIMORE, LOUISIANA
SPECIAL REVENUE FUND

COMBINED STATEMENT OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCES

Year Ended July 31, 1998

With Comparative Totals for Year Ended July 31, 1997

	Revenue		TOTAL	
	1998	1997	1998	1997
REVENUES:				
Intergovernmental -				
Federal grant	\$ -	\$ 17,349	\$ 17,349	\$ 15,705
Interest	<u>222</u>	<u>-</u>	<u>222</u>	<u>418</u>
total revenues	222	17,349	17,571	16,123
Expenditures:				
Current -				
Health and welfare	<u>-</u>	<u>18,814</u>	<u>18,814</u>	<u>18,458</u>
Excess (deficiency) of				
revenues over expenditures	222	15,495	15,495	15,815
Other financing sources (uses):				
Transfers from other funds	-	1,455	1,455	1,854
Transfers to other funds	<u>(1,000)</u>	<u>-</u>	<u>(1,000)</u>	<u>-</u>
Excess (deficiency) of REVENUES				
and other sources over				
expenditures and other uses	222	-0-	222	619
Fund balances, beginning	<u>4,843</u>	<u>-</u>	<u>4,843</u>	<u>4,843</u>
Fund balances, ending	<u>\$ 5,065</u>	<u>\$ 4,843</u>	<u>\$ 5,065</u>	<u>\$ 5,462</u>

See Notes to Financial Statements.

VILLAGE OF PALMETTO, LOUISIANA
SPECIAL REVENUE FUNDS

COMPARING BALANCE SHEET

July 31, 1999

With Comparative Totals For July 31, 1998

ASSETS	Revenue	Income	TOTALS	
	Sharecro	Services	1998	1999
Cash and interest-bearing deposits	\$ -	\$ 694	\$ 694	\$ 4,799
Grant funds receivable	-	8,873	8,873	4,478
Due from other funds	-	8,083	8,083	8,288
Total assets	\$ -	\$ 17,650	\$ 17,650	\$ 17,565
LIABILITIES AND FUND BALANCES				
Liabilities:				
Cash overdrafts	\$ -	\$ -	\$ -	\$ 694
Accounts payable	-	8,032	8,032	4,963
Due to other funds	-	8,083	8,083	8,288
Total liabilities	-	16,115	16,115	13,945
Fund balances:				
Unreserved and undesignated	-	-	-	8,840
Total liabilities and fund balances	\$ -	\$ 16,115	\$ 16,115	\$ 18,824

See Notes to Financial Statements.

SPECIAL REVENUE FUNDS

- REVENUE SHARING FUND - To account for the revenue sharing funds received from the United States Department of the Treasury. This fund was closed during the year and the monies funds were transferred to General Fund.
- SENSE FOOD SERVICES PROGRAM FUND - To account for Federal funds received to provide lunches during the summer months to economically disadvantaged children.

VILLAGE OF PALMYRA, LOUISIANA,
 GENERAL FUND

STATEMENT OF EXPENDITURES - BUDGET (ORAS BASED) AND ACTUAL EXPENDITURES
 Year Ended July 31, 1996
 With Comparative Actual Amounts for Year Ended July 31, 1995

	1996		Variance - Favorable (Unfavorable)	1995 Actual
	Budget	Actual		
Lease services:				
Principal	-	2,454	(2,454)	2,454
Interest	-	428	(428)	428
Total lease service	-	2,882	(2,882)	2,882
Total expenditures	\$ 151,242	\$ 153,628	\$ (2,386)	\$ 153,616

See Notes to Financial Statements.

VILLAGE OF BELMONT, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES - BUDGET (KARP BASIS) AND ACTUAL
YEAR ENDED JULY 31, 1994
With Comparative Actual Amounts for Year Ended July 31, 1993

	1994		1993	
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
General government:				
Personnel costs	\$ 8,700	\$ 8,476	\$ 227	\$ 8,724
Professional fees	876	863	13	188
Maintenance	7,880	7,480	138	7,318
Insurance	5,489	5,320	179	4,864
Office supplies	1,488	1,344	144	1,560
Travel	100	813	87	380
Capital expenditures	-	3,848	(3,848)	-
misc	188	781	121	681
Miscellaneous	5,112	4,482	1,288	4,432
Total general government	38,123	38,087	182	24,387
Public safety:				
Police department -				
Personnel costs	24,197	24,382	218	21,491
Supplies and auto expenses	4,388	4,143	87	3,888
Miscellaneous	822	882	38	321
Total police department	29,407	29,407	603	25,700
Fire department -				
Supplies	-	-	-	80
Total public safety	29,407	29,407	603	25,780
Highways and streets:				
Repairs and maintenance	21,448	20,564	12,418	-
Supplies	12,888	9,638	3,881	7,388
Tractor expenses	1,108	2,878	28	3,181
Miscellaneous	624	624	11	-
Total highways and streets	36,068	33,604	2,958	10,669

(Cont. Next)

LIABILITIES AND FUND EQUITY	Gas	Water	Cable	Totals	
	Utility Fund	Utility Fund	System Fund	1994	1995
CURRENT LIABILITIES (payable)					
From current assets:					
Accounts payable and accrued liabilities	\$ 12,387	\$ 7,491	\$ 3,782	\$ 23,660	\$ 18,658
Due to other funds	11,868			11,868	30,243
Total	24,255	7,491	3,782	36,536	48,901
CURRENT LIABILITIES (payable)					
From restricted assets:					
Customers' deposits	28,427	28,424	-	46,851	46,824
Portion bonds payable	-	24,824	10,800	24,824	25,784
Accrued interest on bonds	-	24,781	3,612	14,393	17,108
Due to other governmental agencies					188
Total	28,427	78,029	14,412	86,218	90,824
Total current liabilities	52,682	85,520	18,194	122,754	139,725
OTHER LIABILITIES					
Revenue bonds payable		188,382	80,800	276,562	285,224
Total liabilities	52,682	373,902	99,094	545,716	565,509
FUND EQUITY					
Contributed capital	818,188	827,814	48,721	825,725	813,389
Retained earnings: reserved for debt service	-	78,387	-	78,387	82,461
Unreserved	432,888	428,321	25,882	728,887	683,250
Total retained earnings	432,888	506,708	25,882	807,214	765,711
Total fund equity	1,251,076	1,334,522	74,603	1,610,912	1,562,350
Total liabilities and fund equity	\$ 1,778,838	\$ 1,861,926	\$ 173,697	\$ 1,861,728	\$ 1,861,921