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INDEPENDENT AUDITOR'S REPORT

The Honorable Mammie Saltzman, Mayor,
 and the Board of Aldermen
 Town of Greysden, Louisiana

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We have audited the accompanying general purpose financial statements of the Town of Greysden, Louisiana as of December 31, 1997 and for the year then ended. These general purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. 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 Greysden, Louisiana, as of December 31, 1997, 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.

In accordance with Government Auditing Standards, we have also issued our report dated March 27, 1998 on our consideration of the Town's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

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Member of the American Institute of Certified Public Accountants
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 Member of the American Accounting Association

The Honorable Mamou J. LEBLANC, Mayor,
and the Board of Aldermen
Town of Crowley, Louisiana

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

The financial information for the preceding year which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements of the Town of Crowley, Louisiana.

Broussard Poché, Lewis & Breaux LLP

Crowley, Louisiana
March 31, 1998

GENERAL PURPOSE FINANCIAL STATEMENTS
(Combined statements - overview)

TOWN OF CUYLER, LOUISIANA

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
December 31, 1997

With Comparative Totals For December 31, 1996

| ASSETS | Governmental Fund Types | | | |
|---|-------------------------|---------------------|------------------|---------------------|
| | General | Special Revenues | Debt Service | Capital Projects |
| Cash | \$538,066 | \$176,347 | \$ 42,438 | \$ - |
| Investments, at cost | 148,340 | 268,793 | - | - |
| Receivables (net of allowance for uncollectibles): | | | | |
| Accounts | - | - | - | - |
| on sales tax | 8,715 | - | - | - |
| Interest | 1,878 | 2,294 | - | - |
| Due from other governments | 3,340 | 38,327 | - | - |
| Unbilled revenues | - | - | - | - |
| Prepaid expenses | - | - | - | - |
| Due from other funds | - | - | - | - |
| Restricted assets: | | | | |
| Cash | - | - | - | - |
| Investments, at cost | - | - | - | - |
| Fixed assets (net of depreciation) | - | - | - | - |
| | <u>\$822,320</u> | <u>\$582,461</u> | <u>\$ 42,438</u> | <u>\$ -</u> |

See Notes to Financial Statements.

| Proprietary Fund Type | Fiduciary Fund Type | Account Group General Fund Activity | Totals | |
|--------------------------|------------------------|---|--------------------|--------------------|
| | | | (Nonrandom Only) | (Total) |
| Enterprise | Agency | | 1991 | 1992 |
| \$ 126,808 | \$ - | \$ - | \$1,887,793 | \$1,327,121 |
| 187,923 | - | - | 185,868 | 541,685 |
| | | | | |
| 135,895 | - | - | 135,895 | 128,189 |
| - | - | - | 8,725 | 7,588 |
| 2,609 | - | - | 4,803 | 5,386 |
| 1,906 | - | - | 16,573 | 33,852 |
| 85,327 | - | - | 85,327 | 88,638 |
| 34,835 | - | - | 34,835 | 18,347 |
| 41,585 | - | - | 41,585 | 38,081 |
| | | | | |
| 35,726 | - | - | 35,726 | 18,835 |
| 38,277 | - | - | 25,277 | 25,194 |
| <u>1,518,882</u> | <u>-</u> | <u>1,349,008</u> | <u>6,685,501</u> | <u>6,760,663</u> |
| <u>\$4,738,387</u> | <u>\$ -</u> | <u>\$1,349,008</u> | <u>\$2,047,843</u> | <u>\$6,889,747</u> |

(Dollars in \$)

STATE OF LOUISIANA

COMBINED BALANCE SHEET -
ALL FUND TYPES AND ACCOUNT CATEGORIES (CONTINUED)
December 31, 1987
With Comparative Totals For December 31, 1986

| LIABILITIES AND FUND EQUITY | Environmental Fund Types | | | |
|--|--------------------------|---------------------|-----------------|---------------------|
| | General | Special Revenues | Debt Service | Capital Projects |
| LIABILITIES | | | | |
| Accounts payable | \$ 8,978 | \$ - | \$ - | \$ - |
| Accrued liabilities | 98 | - | - | - |
| Due to other funds | 40,968 | 617 | - | - |
| Unearned grant revenue | - | - | - | - |
| Payable from restricted assets | - | - | - | - |
| Customer deposits | - | - | - | - |
| Total Liabilities | \$ 49,944 | \$ 617 | \$ - | \$ - |
| FUND EQUITY | | | | |
| Distributed capital | \$ - | \$ - | \$ - | \$ - |
| Investment in general fixed assets | - | - | - | - |
| Retained earnings: | | | | |
| Unreserved | - | - | - | - |
| Fund balance: | | | | |
| Reserved for street improvements | - | - | 1,641 | - |
| Reserved for gas system and street improvements | - | - | 13,699 | - |
| Reserved for sewer and waterworks system improvements | - | - | 26,708 | - |
| Unreserved | 613,681 | 618,868 | - | - |
| Total Fund Equity | \$613,681 | \$618,868 | \$41,048 | \$ - |
| | \$663,525 | \$637,485 | \$41,048 | \$ - |

See Notes to Financial Statements.

Exhibit A
Continued

| Proprietary Fund Type | Fiduciary Fund Type | Account Group General Fixed Assets | Totals | |
|--------------------------|------------------------|--|--------------------|--------------------|
| | | | December 31, 1992 | 1993 |
| Enterprise | Agency | | | |
| \$ 21,840,980 | \$ - | \$ - | \$ 79,428 | \$ 81,284 |
| " | " | " | 194 | 285 |
| " | " | " | 61,585 | 39,801 |
| " | " | " | " | 15,808 |
| <u>23,318</u> | <u>-</u> | <u>-</u> | <u>79,318</u> | <u>26,829</u> |
| \$ 86,213 | \$ - | \$ - | \$ 166,711 | \$ 170,213 |
| \$3,031,871 | \$ - | \$ - | \$3,031,871 | \$3,031,871 |
| " | " | 1,349,006 | 1,349,006 | 1,095,723 |
| 1,694,473 | - | - | 1,694,473 | 1,636,578 |
| " | " | " | 1,641 | 1,641 |
| " | " | " | 15,808 | 15,806 |
| " | " | " | 26,918 | 26,918 |
| <u>58,633,686</u> | <u>\$ -</u> | <u>\$1,349,006</u> | <u>\$8,832,291</u> | <u>\$8,815,332</u> |
| <u>\$5,739,332</u> | <u>\$ -</u> | <u>\$1,349,006</u> | <u>\$2,645,863</u> | <u>\$6,085,752</u> |

TOWN OF CECILIA, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
Year Ended December 31, 1997

With Comparative Totals for Year Ended December 31, 1996

General

| | | |
|--|----|-------------------|
| Revenues: | | |
| Taxes | \$ | 21,756 |
| Licenses and permits | | 50,760 |
| Intergovernmental | | 59,500 |
| Charges for services | | 1,180 |
| Fees and forfeits | | 6,919 |
| Other | | <u>80,808</u> |
| | \$ | <u>221,913</u> |
| Expenditures: | | |
| Current: | | |
| General government | \$ | 187,499 |
| Public safety | | 188,380 |
| Public works | | 179,532 |
| Capital outlay | | 87,880 |
| Debt service: | | |
| Principal retirement | | - |
| Interest and fiscal charges | | <u>-</u> |
| | | <u>563,281</u> |
| Excess (deficiency) of revenues over expenditures | | <u>\$ 128,532</u> |
| Other financing sources (uses): | | |
| Operating transfers out | \$ | (166,898) |
| Operating transfers in | | <u>535,325</u> |
| Total other financing sources (uses) | | <u>\$ 368,427</u> |
| Excess (deficiency) of revenues and other sources over expenditures and other uses | \$ | <u>(38,349)</u> |
| Fund balances - beginning | | <u>801,321</u> |
| Fund balances - ending | | <u>\$ 762,972</u> |

See Notes to Financial Statements.

| Special Revenues | Debt Revenues | Capital Expenditures | Total Commodities - 2011 | |
|---------------------|------------------|-------------------------|-----------------------------|---------------------|
| | | | 2011 | 2010 |
| \$ 114,797 | \$ 3 | \$ - | \$ 134,796 | \$ 125,719 |
| - | - | - | 50,340 | 48,691 |
| 1,039 | - | 167,615 | 169,654 | 84,598 |
| - | - | - | 3,480 | 4,718 |
| - | - | - | 4,819 | 8,194 |
| <u>13,323</u> | <u>-</u> | <u>-</u> | <u>61,233</u> | <u>26,408</u> |
| <u>\$ 128,120</u> | <u>\$ 3</u> | <u>\$ 167,615</u> | <u>\$ 268,832</u> | <u>\$ 182,837</u> |
| | | | | |
| \$ 928 | \$ - | \$ - | \$ 189,427 | \$ 95,809 |
| 1,564 | - | - | 189,846 | 189,381 |
| - | - | 43 | 179,579 | 184,718 |
| 1,693 | - | 437,464 | 369,647 | 88,833 |
| - | - | - | - | 31,896 |
| - | - | - | - | <u>2,300</u> |
| <u>\$ 4,585</u> | <u>\$ -</u> | <u>\$ 437,507</u> | <u>\$ 913,299</u> | <u>\$ 602,546</u> |
| | | | | |
| <u>\$ 132,705</u> | <u>\$ 3</u> | <u>\$ 165,800</u> | <u>\$ 1,225,561</u> | <u>\$ 1,275,620</u> |
| | | | | |
| \$ (50,000) | \$ - | \$ - | \$ (74,880) | \$ 132,120 |
| <u>\$ (50,000)</u> | <u>\$ -</u> | <u>\$ 165,800</u> | <u>\$ 683,284</u> | <u>\$ 58,216</u> |
| | | | | |
| <u>\$ 166,800</u> | <u>\$ -</u> | <u>\$ 166,800</u> | <u>\$ 683,284</u> | <u>\$ 433,831</u> |
| | | | | |
| \$ 74,464 | \$ 3 | \$ - | \$ 48,933 | \$ 154,187 |
| <u>381,884</u> | <u>32,330</u> | <u>-</u> | <u>1,373,869</u> | <u>713,580</u> |
| | | | | |
| <u>\$ 456,348</u> | <u>\$ 32,333</u> | <u>\$ -</u> | <u>\$ 1,412,732</u> | <u>\$ 817,660</u> |

TOWN OF CHESTER, IOWA

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL - GENERAL AND
SPECIAL REVENUE FUNDS TYPES
Year Ended December 31, 1997

| | General Fund | | |
|--|-------------------|-------------------|--|
| | Budget | Actual | Variance - Favorable (Unfavorable) |
| Revenues: | | | |
| Taxes | \$ 15,000 | \$ 20,756 | \$ 6,756 |
| Licenses and permits | 47,500 | 58,340 | 2,740 |
| Intergovernmental | 19,000 | 28,340 | 19,660 |
| Charges for services | - | 2,180 | 2,180 |
| Fines and forfeits | 4,750 | 4,909 | 859 |
| Other | 12,500 | 28,228 | 17,508 |
| | <u>\$ 118,750</u> | <u>\$ 152,683</u> | <u>\$ 39,513</u> |
| Expenditures: | | | |
| Current: | | | |
| General government | \$ 110,870 | \$ 103,489 | \$ 7,381 |
| Public safety | 296,693 | 188,280 | 8,511 |
| Public works | 197,813 | 172,532 | 25,279 |
| Capital outlays | 85,660 | 62,888 | (11,800) |
| | <u>\$ 691,036</u> | <u>\$ 527,189</u> | <u>\$ 163,847</u> |
| Excess (deficiency) of revenues over expenditures | <u>\$ 168,882</u> | <u>\$ 139,548</u> | <u>\$ 29,334</u> |
| Other financing sources (uses): | | | |
| Operating transfers in | \$ 489,882 | \$ 515,384 | \$ 45,512 |
| Operating transfers out | - | (166,880) | (166,880) |
| Total other financing sources (uses) | <u>\$ 489,882</u> | <u>\$ 348,504</u> | <u>\$ 141,378</u> |
| Excess (deficiency) of revenues and other sources over expenditures and other uses | \$ - | \$ (28,034) | \$ (28,034) |
| Fund balances - beginning | 667,521 | 667,521 | - |
| Fund balances - ending | <u>\$ 667,521</u> | <u>\$ 639,487</u> | <u>\$ (28,034)</u> |

See Notes to Financial Statements.

| Special Revenue Funds | | |
|-----------------------|--------------------|--|
| Budget | Actual | Variance - Favorable (Unfavorable) |
| \$ 85,800 | \$ 114,957 | \$ 29,157 |
| - | - | - |
| 3,500 | 3,829 | (329) |
| - | - | - |
| - | - | - |
| <u>88,900</u> | <u>128,786</u> | <u>41,886</u> |
| \$ - | \$ 878 | \$ (878) |
| - | 1,566 | (1,566) |
| - | - | - |
| <u>43,185</u> | <u>2,444</u> | <u>(41,741)</u> |
| <u>\$ 43,185</u> | <u>\$ 4,387</u> | <u>\$ 38,798</u> |
| <u>\$ 43,133</u> | <u>\$ 126,966</u> | <u>\$ 79,833</u> |
| \$ - | \$ - | \$ - |
| (58,000) | (58,000) | - |
| <u>\$ (58,000)</u> | <u>\$ (58,000)</u> | <u>\$ -</u> |
| \$ (4,665) | \$ 74,964 | \$ 79,299 |
| <u>381,856</u> | <u>381,856</u> | <u>-</u> |
| <u>\$ 357,218</u> | <u>\$ 456,848</u> | <u>\$ 99,630</u> |

TOWN OF COVINGTON, LOUISIANA

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

Year Ended December 31, 1997

With Comparative Totals for Year Ended December 31, 1996

| | <u>Public Utility Fund</u> | |
|---|----------------------------|------------------|
| | 1997 | 1996 |
| Operating revenues: | | |
| Charges for services | \$1,825,508 | \$1,790,439 |
| Other | <u>8,895</u> | <u>11,583</u> |
| | \$1,834,403 | \$1,802,022 |
| Operating expenses: | | |
| Personnel services | \$ 151,758 | \$ 152,361 |
| Fuel purchased | 883,569 | 797,803 |
| Supplies and materials | 78,257 | 54,965 |
| Rent, light and power | 65,658 | 58,038 |
| Depreciation | 116,883 | 125,885 |
| Insurance | 78,329 | 73,749 |
| Miscellaneous | 3,987 | 3,589 |
| Printing, stationery and supplies | 4,127 | 3,024 |
| Auditing and accounting | 4,929 | 3,000 |
| Auto and truck | 37,464 | 29,127 |
| Repairs | 12,967 | 8,200 |
| Restrooms and workshops | 33 | 5,881 |
| Testing and reporting | <u>6,823</u> | <u>5,110</u> |
| | \$2,686,399 | \$1,915,329 |
| Operating income | \$ 429,807 | \$ 486,693 |
| Non-operating income: | | |
| Interest income | <u>21,136</u> | <u>28,183</u> |
| Income before other operating transfers | \$ 450,943 | \$ 514,876 |
| Operating transfers in (out): | | |
| Operating transfers in | \$ 48,568 | \$ 48,568 |
| Operating transfers out | <u>(181,895)</u> | <u>(181,892)</u> |
| | \$ (133,327) | \$ (133,324) |
| Net income (loss) | \$ 317,616 | \$ 381,552 |
| Retained earnings, beginning | <u>1,435,828</u> | <u>1,054,159</u> |
| Retained earnings, ending | \$1,755,432 | \$1,435,711 |

See Notes to Financial Statements.

STATE OF LOUISIANA

Exhibit B

COMBINED STATEMENT OF CASH FLOWS
 PROPRIETARY FUND TYPE

Year Ended December 31, 1997

With Comparative Totals for Year Ended December 31, 1996

| | <u>Public Utility Fund</u> | <u>1997</u> | <u>1996</u> |
|---|----------------------------|------------------|---------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | | |
| Operating Income | \$ | 429,567 | \$ 486,453 |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | | |
| Depreciation | 179,853 | | 155,895 |
| Changes in assets and liabilities: | | | |
| (Increase) decrease in accounts receivable | (8,098) | | (13,397) |
| (Increase) decrease in accrued interest receivable | (132) | | 34 |
| (Increase) decrease in prepaid expenses | 3,717 | | 2,496 |
| (Increase) decrease in unbilled revenues | 14,751 | | (7,443) |
| (Increase) decrease in due from other funds | (2,585) | | (2,780) |
| (Increase) decrease in due from other governments | (2,984) | | - |
| Increase (decrease) in accounts payable | (2,364) | | (1,200) |
| Increase (decrease) in customer deposits | (1,435) | | 3,298 |
| Increase (decrease) in accrued liabilities | - | | (143) |
| Increase (decrease) in receivables payable | - | | (123,208) |
| Net cash provided by operating activities | \$ | 610,263 | \$ 522,323 |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | |
| Operating transfers out to other funds | \$ | (913,894) | \$ (981,891) |
| Operating transfers in from other funds | 68,568 | | 68,568 |
| Net cash used by noncapital financing activities | \$ | (845,326) | \$ (913,323) |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | |
| Acquisition of capital assets | \$ | (45,836) | \$ (133,820) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Interest received | \$ | 23,130 | \$ 28,185 |
| Proceeds from maturities of certificates of deposit | 385,680 | | 393,151 |
| Forfeits of certificates of deposit | (212,584) | | (268,921) |
| Net cash provided by investing activities | \$ | 96,226 | \$ 152,415 |
| Net Increase (decrease) in cash | \$ | 133,949 | \$ (13,730) |
| Cash, beginning | 623,186 | | 643,527 |
| Cash, ending | \$ | 757,135 | \$ 629,797 |

See Notes to Financial Statements.

TOWN OF SUDBURY, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

The Town of Sudbury was incorporated in 1879, under the provisions of the Louisiana Act. The Town operates under a Mayor - Board of Aldermen form of government and provides the following services as authorized by its charter: public safety, police, fire and civil defense, highways and streets, sanitation, culture - recreation, public improvements, planning and zoning, and general administrative services.

The accounting policies of the Town conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

1. Reporting Entity - In evaluating how to define the Town for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GASB. The basic, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestations of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for financial matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the Town is able to exercise oversight responsibilities.

Based on the foregoing criteria, the following governmental organizations are not considered part of the Town and are thus excluded from the accompanying financial statements for the reasons noted:

The Caddo Hunting Authority's Board of Directors is appointed by the Mayor and Board of Aldermen. However, the Town's oversight responsibilities in the management of operations and financial accountability is remote.

The Town of Caddo has no authority over nor is it involved with the record keeping of the Volunteer Fire Department.

NOTES TO FINANCIAL STATEMENTS

8. 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. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements of this report, into the following categories:

GOVERNMENTAL FUNDS

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

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

Debt Service Funds - Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects Funds - Capital project funds are used to account for financial resources to be used for acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

ENTERPRISE FUNDS

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

NOTE TO FINANCIAL STATEMENTS

FINANCIAL FUNDS

Agency Funds

Trust and agency funds are used to account for assets held by the Town in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

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

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general fixed assets account group, rather than in governmental funds. General fixed assets including buildings and other improvements are capitalized, whereas items such as roads, bridges, parks and gardens, streets and sidewalks, drainage systems, and lighting systems are not. No depreciation has been provided on general fixed assets.

All purchased fixed assets are valued at historical cost. Donated fixed assets are valued at their estimated fair value on the date donated.

Long-term liabilities expected to be financed from governmental funds are accounted for in the general long-term debt account group, not in the governmental funds.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the general long-term debt account group.

NOTES TO FINANCIAL STATEMENTS

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

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations.

Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight line method. The estimated useful lives are as follows:

| | |
|---------------------------------|---------------|
| Water works plant and equipment | 18 - 30 years |
| Power plant and equipment | 18 - 20 years |
| San plant and equipment | 18 - 40 years |
| Sewer plant and equipment | 18 - 30 years |

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

All governmental funds and agency funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Unpaper-assessed income, grant receipts, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Anticipated refunds of such loans are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule includes principal and interest on general long-term debt which is recognized when due.

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

NOTES TO FINANCIAL STATEMENTS

Proprietary Funds are reported in accordance with GASB Statement No. 20, Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting. This standard requires that all applicable GASB pronouncements, Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions, and accounting Research Bulletins (ABRs) issued on or before November 30, 1988 be applied in proprietary activities unless they (FASB Statements and Interpretations, APB Opinions, and ABRs) conflict with or contradict GASB pronouncements.

GASB Statement No. 28 also states that for proprietary activities, management may elect to apply all GASB Statements and Interpretations issued after November 30, 1989, except for those that conflict with or contradict GASB pronouncements. Proprietary activities under the control of the Town have elected not to apply GASB Statements and Interpretations issued after November 30, 1989, unless they are adopted by GASB.

- K. Budgets and Budgetary Accounting - The Town follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to January 1, the Mayor submits to the Town Council a proposed operating budget for the ensuing year. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted at the Town Hall to obtain taxpayer comments.
3. The budget is legally enacted through passage of a resolution.
4. An amendment involving the transfer of monies from one department to another or from one program or function to another, or any other increases in expenditures exceeding amounts estimated, must be approved by the council.
5. Budgets for the general, special revenue, and enterprise funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).
6. The budget is employed as a management control device during the year for the general fund, special revenue funds, and enterprise fund.

All budget appropriations lapse at year end.

The budget as shown is as amended by the Board of Aldermen in open meeting.

- F. Investments - Investments are stated at cost or amortized cost, which approximates market.

NOTES TO FINANCIAL STATEMENTS

- K. Comparative Data - Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Town's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.
- L. Bad Debts - Uncollectible amounts due from customers' utility receivables are recognized as bad debts through the adjustment of an allowance account to the balance of individual accounts.
- M. Compensated Absences - Sick leave and vacation leave are awarded on a calendar year basis and cannot be carried over to the next year. Therefore, no liability for compensated absences is recorded in the financial statements.
- N. Unbilled Revenues - This amount represents revenue earned in the current year but not billed until the next billing cycle.
- O. Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.
- P. Cash and Cash Equivalents - For reporting purposes, cash and cash equivalents include demand deposits and certificates of deposit with an original maturity of 90 days or less.
- Q. Total Columns on Combined Statements - Recurring - Total columns on the Combined Statements - Overview are captioned Memorandum Only to indicate that they are presented in facilitative financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTES TO FINANCIAL STATEMENTS

Note 2. Property Taxes.

Property taxes attach as an enforceable lien on property as of March 1. Taxes are levied on December 1 and are payable by February 28. The Town bills and collects its own property taxes. Town property tax revenues are recognized when levied to the extent that they result in collectible receivables.

The Town levies taxes at 4.47 mills on the dollar of assessed valuation of property. For the year ended December 31, 1997, the assessed valuation of property amounted to \$3,386,468. Taxes levied are dedicated to general corporate purposes.

Note 3. Fixed Assets

A summary of changes in general fixed assets follows:

| | Balance Jan. 1, 1997 | | Additions | Retirements | Balance Dec. 31, 1997 | |
|--------------------------------------|----------------------------|--------------------|-----------|-----------------|-----------------------------|--------------------|
| Land | \$ | 26,949 | \$ | - | \$ | 26,949 |
| Buildings | | 243,485 | | - | | 243,485 |
| Improvements other than buildings | | 143,185 | | 20,218 | | 178,386 |
| Equipment | | 272,926 | | 21,868 | | 295,926 |
| | | <u>\$1,829,129</u> | | <u>\$21,868</u> | | <u>\$1,829,129</u> |

A summary of proprietary Debt type property, plant, and equipment at December 31, 1997 follows:

| | Public Utility Fund |
|-------------------------------|------------------------|
| Waterworks | \$1,280,628 |
| Power and light system | 1,643,175 |
| Sewerage plant | 2,359,431 |
| Gas plant | 887,268 |
| Total | <u>\$6,170,502</u> |
| Less accumulated depreciation | <u>(2,826,200)</u> |
| Net | <u>\$3,344,302</u> |

NOTES TO FINANCIAL STATEMENTS

Note 4. Interfund Receivables, Payables

| | <u>Interfund Receivables</u> | <u>Interfund Payables</u> |
|---------------------------------------|----------------------------------|-------------------------------|
| General Fund | \$ - | \$ 40,948 |
| Special revenue fund - Sales Tax Fund | - | 427 |
| Enterprise fund - Public Utility Fund | <u>61,385</u> | <u> </u> |
| | <u>\$ 61,385</u> | <u>\$ 41,375</u> |

Note 5. Allowance for Uncollectibles

The receivables recorded for utility customers is net of allowance for uncollectibles of \$113 and \$1,978 in 1997 and 1996, respectively.

Note 6. Retirement Commitments

Most all employees of the Town of Osprey are members of the federal social security system; however, a few are members of the Municipal Police Employees' Retirement System.

The Municipal Police Employees' Retirement System (the System) is a cost-sharing, multiple-employer public employee retirement system (PERS).

Membership is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, supposed to make arrest, providing they do not have to pay social security and providing they meet the statutory criteria. Employees who have been members of the System for one year, and retire on or after age 40 with at least 20 years of credited service, or on or after age 50 with at least 15 years of credited service are entitled to a retirement benefit payable monthly for life, equal to 1-1/3 percent of their average final compensation multiplied by the employee's years of credited service. Final compensation is the employee's monthly earnings during the 36 consecutive or joined months that produce the highest average. The System also provides death and disability benefits. Benefits are established by state statute.

The Municipal Police Employees' Retirement System issues a publicly available report that includes financial statements and required supplemental information. That report may be obtained by writing to Municipal Police Employees' Retirement System, 8021 United Plaza Blvd., Suite 218, Baton Rouge, LA 70809-7187.

NOTES TO FINANCIAL STATEMENTS

Funding Policy:

Plan members are required to contribute 7.5% of their annual covered salary and the Town is required to contribute 9.8% as established by the state statute. The Town's contributions to the System for the years ended December 31, 1991, 1996, and 1999 were \$1,100, \$900, and \$1,380, respectively, equal to the required contributions for each year.

Note 7. Dedication of Proceeds and Use of Funds - 1% Sales and Use Tax

Proceeds of a 1% sales and use tax levied by the Town of Gaydon are dedicated to the following purposes: paying the capital cost of constructing, acquiring, extending and improving the Town's natural gas system, waterworks system and sewer system, or for any one or more of said purposes, including the payment of principal and interest on any bonded or funded indebtedness of the Town incurred for any of said purposes; and the town shall be further authorized to fund the proceeds of the tax into bonds from time to time for any one or more of the aforesaid purposes.

Note 8. Enterprise Fund Operations

Operations of the Town of Gaydon Utility System consist of electric and gas distribution systems and of water and sewer utilities. The Town purchases electricity and gas for resale in its distribution systems from Entergy and Louisiana Municipal Distributors Association, respectively.

Plant and equipment acquired by the utilities fund in years prior to 1978 have not been aggregated on the accounting records in such a manner that the actual investment in each of the operating utility systems can be determined. For financial statement purposes, depreciation on such plant and equipment during those fiscal years were allocated to the individual operating departments on the basis of gross utility sales in each department. Depreciation on additions to plant and equipment since 1978 have been charged directly to the applicable department. Other operating revenues and expenses which cannot be identified as applicable to a single department have been allocated on the basis of gross utility sales or, if associated with payroll, on the basis of payroll costs in the individual departments.

NOTES TO FINANCIAL STATEMENTS

Operating results of the individual utilities for the years ended December 31, 1990 and 1989 were as follows:

| | | Change in Service | Other Operating Revenue | Operating Expenses | Operating Income/(Loss) |
|-------------------------|------|-------------------------|-------------------------------|-----------------------|----------------------------|
| Electric Utility | 1990 | \$ 1,274,534 | \$ 6,210 | \$ 805,953 | \$ 514,791 |
| | 1989 | \$ 1,158,468 | \$ 8,244 | \$ 887,874 | \$ 518,838 |
| Gas Utility | 1990 | \$ 387,443 | \$ 1,936 | \$ 277,944 | \$ 121,435 |
| | 1989 | \$ 378,548 | \$ 2,450 | \$ 218,591 | \$ 162,407 |
| Water Utility | 1990 | \$ 69,880 | \$ 340 | \$ 85,149 | \$ (14,929) |
| | 1989 | \$ 69,714 | \$ 451 | \$ 66,624 | \$ 4,541 |
| Sewer Utility | 1990 | \$ 81,424 | \$ 508 | \$ 545,344 | \$ (463,412) |
| | 1989 | \$ 81,440 | \$ 560 | \$ 542,248 | \$ (460,248) |
| Total Public Utility | 1990 | \$ 1,825,508 | \$ 8,894 | \$ 1,404,599 | \$ 429,803 |
| | 1989 | \$ 1,790,610 | \$ 11,707 | \$ 1,315,718 | \$ 485,485 |

As December 31, 1990, service was provided to the following number of customers:

| | |
|-------------|---------------|
| Electricity | 835 Customers |
| Gas | 680 Customers |
| Water | 129 Customers |
| Sewer | 134 Customers |

Current rates charged to customers for these services have been in effect since the following dates:

| | |
|-----------------------|------------|
| Electric rates | July 1990 |
| Water and sewer rates | March 1991 |
| Gas rates | July 1989 |

NOTES TO FINANCIAL STATEMENTS

Note 9. Cash and Investments

For reporting purposes, cash and investments include cash and certificates of deposits. The Town may invest in United States bonds, treasury notes, or certificates, or time certificates of deposit of state banks having their principal office in the State of Louisiana, or any other federally insured investment. The Town may also invest in shares of any insured and building and loan association in any amount not exceeding the federally insured amount. The deposits as of December 31, 1997 were reported as follows:

| | Bank Balances | FDIC Investments | Totals |
|--|--------------------|---------------------|--------------------|
| Checking | \$1,418,158 | \$ 100,000 | \$1,518,158 |
| Savings and certificates of deposits | <u>411,384</u> | <u>154,565</u> | <u>565,949</u> |
| Total | <u>\$1,829,542</u> | <u>\$ 254,565</u> | <u>\$2,084,107</u> |
| Securities pledged and held by the custodial bank in the bank's name (Category III) | | | 2,811,563 |
| Excess of FDIC insurance plus pledged securities over cash and investments | | | <u>\$ 176,563</u> |

Note 10. Rural Development Grants

During the year ended December 31, 1997, the Town of Gayden received a rural development grant from the State of Louisiana in the amount of \$15,000 for renovations to the City Hall to comply with the Americans with Disabilities Act. The grant was expended during fiscal year 1997.

The Town was also awarded \$18,000 in rural development grants for drainage projects. However, no amounts were expended or received during the year ended December 31, 1997.

Note 11. Louisiana Community Development Block Grant

During the year ended December 31, 1997, the Town of Gayden received and expended \$147,415 on street improvements from the Division of Administration under a Louisiana Community Development Block Grant. In addition, the Town matched \$36,625 on this project.

FINANCIAL STATEMENTS OF INDIVIDUAL FUND

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GENERAL FUND

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

TOWN OF CHICKASAW, LOUISIANA
GENERAL FUND

BALANCE SHEET
December 31, 1997

With Comparative Amounts for December 31, 1996

| ASSETS | 1997 | 1996 |
|----------------------------------|------------------|------------------|
| Cash | \$520,044 | \$545,713 |
| Investments | 349,548 | 343,823 |
| Receivables: | | |
| All valuation tax | 6,725 | 7,508 |
| Accrued interest | 1,879 | 1,803 |
| Due from other governments | <u>3,268</u> | <u>3,751</u> |
| | <u>\$881,464</u> | <u>\$923,608</u> |
| LIABILITIES AND FUND BALANCE | | |
| LIABILITIES | | |
| Accounts payable | \$ 8,375 | \$ - |
| Accrued liabilities | 98 | 87 |
| Due to other funds | 49,948 | 38,186 |
| Unearned grant revenue | <u>53,441</u> | <u>13,280</u> |
| | \$ 112,862 | \$ 51,553 |
| FUND BALANCE - UNRESERVED | <u>768,602</u> | <u>872,055</u> |
| | <u>\$881,464</u> | <u>\$923,608</u> |

STATE OF LOUISIANA
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended December 31, 1997

With Comparative Actual Amounts For Year Ended December 31, 1996

| | 1997 | | Variance- Favorable (Unfavorable) | 1996 |
|--|-------------------|-------------------|---|-------------------|
| | Budget | Actual | | Actual |
| Revenues: | | | | |
| Taxes: | | | | |
| Ad valorem taxes | \$ 18,000 | \$ 18,357 | \$ 6,357 | \$ 15,506 |
| 2% Fire insurance tax | 5,000 | 5,389 | 389 | 5,614 |
| | <u>\$ 23,000</u> | <u>\$ 23,746</u> | <u>\$ 6,746</u> | <u>\$ 21,120</u> |
| Licenses and permits: | | | | |
| Occupational licenses | \$ 43,280 | \$ 58,360 | \$ 2,360 | \$ 58,691 |
| Intergovernmental: | | | | |
| Department of Justice - Cops Grant | \$ - | \$ - | \$ - | \$ 38,914 |
| Department of Interior - Land and Water Conservation Grant | - | 1,125 | 1,125 | 17,616 |
| Rural Development Grant | - | 15,000 | 15,000 | - |
| Bees tax | 3,360 | 3,606 | 606 | 3,898 |
| Tobacco tax | 8,000 | 8,381 | 381 | 8,381 |
| Fire protection program | 5,680 | 11,650 | 2,850 | 11,650 |
| | <u>\$ 19,040</u> | <u>\$ 38,362</u> | <u>\$ 12,662</u> | <u>\$ 57,059</u> |
| Charges for services: | | | | |
| Coal cost | \$ - | \$ 3,389 | \$ 3,389 | \$ 6,716 |
| Fines and forfeits | \$ 8,720 | \$ 8,918 | \$ 898 | \$ 8,136 |
| Other: | | | | |
| Interest income | \$ 3,000 | \$ 18,396 | \$ 9,396 | \$ 34,890 |
| Cable franchise fee | - | 5,435 | 5,435 | 5,323 |
| Miscellaneous | 5,280 | 8,977 | 8,977 | 5,818 |
| | <u>\$ 12,280</u> | <u>\$ 32,808</u> | <u>\$ 22,808</u> | <u>\$ 46,031</u> |
| Total revenues (include forward) | <u>\$ 103,120</u> | <u>\$ 155,683</u> | <u>\$ 38,313</u> | <u>\$ 155,281</u> |

(continued)

TOWN OF DUNHAM, LOUISIANA
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL (OBTAINED)
Year Ended December 31, 1994

With Comparative Actual Amounts for Year Ended December 31, 1993

| | 1994 | | Variance- Favorable | 1993 |
|--|------------|-------------|------------------------|------------|
| | Budget | Actual | | |
| Total revenues (totals committed) | \$ 104,150 | \$ 151,663 | \$ 47,513 | \$ 130,792 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | \$ 112,000 | \$ 101,698 | \$ 9,302 | \$ 96,858 |
| Public safety | 196,491 | 188,288 | 8,203 | 189,363 |
| Public works | 197,821 | 172,512 | 25,309 | 171,808 |
| Capital outlays | 68,449 | 67,898 | 551 | 56,868 |
| Other services: | | | | |
| Principal retirement | - | - | - | 1,838 |
| Interest | - | - | - | 258 |
| Total expenditures | \$ 374,761 | \$ 336,594 | \$ 38,167 | \$ 323,665 |
| Deficiency of revenues over expenditures | \$ 152,821 | \$ 134,538 | \$ 18,283 | \$ 116,550 |
| Other financing sources (uses): | | | | |
| Operating transfers in | \$ 449,882 | \$ 545,194 | \$ 95,312 | \$ 500,491 |
| Operating transfers out | - | (188,880) | (188,880) | (11,325) |
| | \$ 449,882 | \$ 356,314 | \$ 193,492 | \$ 389,166 |
| Excess (deficiency) of revenues and other sources over expenditures and other uses | \$ - | \$ (14,604) | \$ 134,894 | \$ 130,448 |
| Fund balance - beginning | 467,571 | 467,121 | - | 336,503 |
| Fund balance - ending | \$ 467,571 | \$ 452,517 | \$ 14,054 | \$ 466,951 |

TOWN OF CHEVYAS, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES, COMPARED TO BUDGET (GAAP BASIS)

Year Ended December 31, 1997

With Comparative Actual Amounts for Year Ended December 31, 1996

| | 1997 | | Variance: Favorable (Unfavorable) | 1996 |
|---------------------------------|------------------|------------------|---|------------------|
| | Budget | Actual | | Actual |
| EXPENSES: | | | | |
| General government: | | | | |
| Mayor salary and expense | \$ 4,800 | \$ 4,800 | \$ - | \$ 4,800 |
| Clerk salary | 3,600 | 3,600 | - | 3,600 |
| Councilman salary | 4,300 | 3,925 | 375 | 3,240 |
| Office salaries | 22,360 | 22,365 | (505) | 20,760 |
| Magistrate salary | 2,360 | 2,360 | - | 2,160 |
| Notarial salary | 3,252 | 2,640 | 512 | 2,570 |
| Attorney fee | 4,800 | 4,800 | - | 2,600 |
| Employee security insurance | 65 | 65 | - | 67 |
| City hall repairs | 3,000 | 10,813 | (7,813) | 150 |
| City park maintenance | 1,500 | 655 | 845 | 2,810 |
| Telephone | 5,000 | 5,778 | (778) | 5,854 |
| Other | 8,500 | 9,775 | (1,275) | 9,670 |
| Recreation | 3,000 | 2,694 | 306 | 2,278 |
| Jeep | 1,800 | 1,300 | 500 | 1,250 |
| City Hall maintenance | 800 | 699 | 101 | 883 |
| City Hall utility | 5,700 | 5,796 | (96) | 5,707 |
| Office supplies | 2,500 | 1,319 | 1,181 | 1,573 |
| Printing and mimeo | 4,400 | 2,282 | 2,118 | 2,987 |
| Office equipment | 2,735 | 627 | 2,108 | 705 |
| Travel and seminars | 2,695 | 200 | 1,495 | 200 |
| Social security | 2,320 | 3,209 | (889) | 2,860 |
| Insurance | 18,945 | 8,587 | 10,358 | 10,298 |
| Life insurance | 5,100 | 5,885 | (785) | 5,894 |
| Baddeu control | 2,500 | 2,500 | - | 2,500 |
| Legal fees | 2,380 | 362 | 1,918 | 1,130 |
| Total general government | \$118,020 | \$107,597 | \$ 10,423 | \$ 96,800 |
| (Totals increased) | | | | |

(Continued)

TOWN OF ORTHANS, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES, COMPARED TO BUDGET (ORAY BASIS) (CONTINUED)
Year Ended December 31, 1993
With Comparative Actual Amounts for Year Ended December 31, 1994

| | 1993 | | Variance- Favorable (Unfavorable) | 1994 |
|--|-------------------------|-------------------------|---|-------------------------|
| | Budget | Actual | | Actual |
| Totals Forwarded | <u>\$118,038</u> | <u>\$107,487</u> | <u>\$ 2,571</u> | <u>\$ 96,800</u> |
| Public safety: | | | | |
| Police department: | | | | |
| Salary - police chief | \$ 21,300 | \$ 21,300 | \$ - | \$ 21,300 |
| Salary - police officers | 50,215 | 48,650 | 625 | 54,503 |
| Employment security insurance | 123 | 65 | 58 | 67 |
| Uniform allowance | 1,208 | 1,079 | 121 | 100 |
| Supplies | 3,168 | 3,433 | (265) | 2,251 |
| Auto | 1,838 | 1,298 | 640 | 1,200 |
| Vehicle expense | 8,400 | 8,657 | (257) | 14,927 |
| Insurance | 9,567 | 8,643 | 962 | 13,185 |
| Commodities | 1,303 | 1,505 | (202) | 1,087 |
| Auxiliary expense | 350 | 350 | - | 350 |
| Telephone | 2,118 | 2,643 | (525) | 2,169 |
| Business and Training | 1,000 | 98 | 902 | 87 |
| Other | 2,800 | 2,793 | (7) | 2,385 |
| Utilities | 1,871 | 1,687 | 184 | 1,628 |
| Social security | 5,495 | 5,952 | (457) | 6,323 |
| Retirement | 3,318 | 1,318 | 2,000 | 520 |
| | <u>\$114,338</u> | <u>\$111,214</u> | <u>\$ 3,054</u> | <u>\$121,508</u> |
| Fire department: | | | | |
| Salary | \$ 32,850 | \$ 32,898 | \$ (325) | \$ 31,763 |
| Volunteer bonus | 2,383 | 2,849 | (467) | 1,612 |
| Employment security insurance | 61 | 62 | (1) | 62 |
| Subtotals Forward | <u>\$ 35,294</u> | <u>\$ 35,809</u> | <u>\$ (425)</u> | <u>\$ 33,437</u> |
| Public safety (subtotals Forward) | <u>\$149,632</u> | <u>\$147,023</u> | <u>\$ 2,609</u> | <u>\$154,945</u> |

(Continued)

TOWN OF CHEYENNE, LOUISIANA
GENERAL FUNDSTATEMENT OF EXPENDITURES, COMPARED TO BUDGET (GAAP BASIS) (CONTINUED)
Year Ended December 31, 1993
With Comparative Actual amounts For Year Ended December 31, 1994

| | 1993 | | Variance- Favorable | 1994 |
|-----------------------------------|-----------|-----------|------------------------|---------------|
| | Budget | Actual | | (Unfavorable) |
| Totals forwarded | \$118,000 | \$102,499 | \$ 1,521 | \$ 38,830 |
| Public safety subtotals forwarded | \$118,318 | \$113,325 | \$ 5,055 | \$113,916 |
| Fire department: | | | | |
| Subtotals forwarded | \$ 55,578 | \$ 55,984 | \$ (406) | \$ 55,265 |
| Audit | 1,838 | 1,738 | 600 | 2,290 |
| Insurance | 3,808 | 3,455 | 353 | 4,188 |
| Social security | 5,258 | 4,599 | 659 | 3,960 |
| Uniform allowance | 1,000 | 701 | 299 | 137 |
| Materials | 500 | 995 | (495) | 505 |
| Fire truck expense | 1,000 | 4,428 | 3,428 | 4,989 |
| Fire and rescue equipment | 1,845 | - | 1,845 | 469 |
| Communications | 1,500 | 864 | 636 | 3,396 |
| Telephones | 1,300 | 1,378 | (78) | 2,237 |
| Other | 1,258 | 1,587 | (329) | 3,484 |
| Utilities | 1,500 | 1,480 | (20) | 1,628 |
| | \$ 42,365 | \$ 37,858 | \$ 4,507 | \$ 21,645 |
| Total public safety | \$118,693 | \$108,288 | \$ 10,411 | \$109,381 |
| Public works: | | | | |
| Streets and bridges: | | | | |
| Salaries | \$ 95,678 | \$ 91,894 | \$ 3,784 | \$ 71,008 |
| Employment security insurance | 387 | 43 | 344 | 67 |
| Supplies | 2,380 | 2,363 | 17 | 7,298 |
| Gravel, shell, and asphalt | 15,880 | 14,990 | 890 | 19,938 |
| Communications | 380 | 430 | (50) | - |
| Subtotals forward | \$115,325 | \$109,354 | \$ 5,971 | \$104,316 |
| Totals forward | \$206,761 | \$225,129 | \$ 18,368 | \$214,393 |

(Continued)

TOWN OF CUYLER, LOUISIANA
GENERAL FUNDSTATEMENT OF EXPENDITURES, COMPARED TO BUDGET (GAAP BASIS) 1000THIRING)
Year Ended December 31, 1997
With Comparative Actual Amounts For Year Ended December 31, 1996

| | 1997 | | 1996 | |
|---|------------------|------------------|---|------------------|
| | Budget | Actual | Variance: Favorable (Unfavorable) | Actual |
| Totals Forwarded | 1326,763 | 1275,773 | 51,990 | 1275,381 |
| Public works: | | | | |
| Roads and bridges: | | | | |
| Subtotals Forwarded | \$164,835 | \$169,141 | \$ 4,306 | \$168,324 |
| Truck and tractor | 12,808 | 8,188 | 4,620 | 8,444 |
| Audit | 1,838 | 1,238 | 600 | 1,250 |
| Utilities | 400 | 363 | 37 | 363 |
| Insurance | 3,350 | 4,691 | (1,341) | 5,348 |
| Other | 2,800 | 218 | 2,582 | 4,884 |
| Social security | 7,370 | 6,884 | 586 | 6,436 |
| Street signs | 3,828 | 1,808 | 2,020 | 488 |
| | <u>\$163,233</u> | <u>\$132,826</u> | <u>\$ 30,407</u> | <u>\$132,773</u> |
| Street safety: | | | | |
| Salaries | \$ 5,280 | \$ 4,862 | \$ 418 | \$ 4,978 |
| Social security | 602 | 388 | 214 | 381 |
| Employment security insurance | 12 | 44 | (32) | 67 |
| Insurance | 3,283 | 1,982 | 1,301 | 1,322 |
| | <u>\$ 9,177</u> | <u>\$ 7,276</u> | <u>\$ 1,901</u> | <u>\$ 7,748</u> |
| Sanitary department: | | | | |
| Salaries | \$ 863 | \$ - | \$ 863 | \$ - |
| Social security | 66 | - | 66 | 173 |
| Employment security insurance | 2 | - | 2 | - |
| Materials | 880 | 592 | 288 | 17 |
| Waste control | 3,080 | 2,344 | 736 | 2,252 |
| Vehicle and equipment | 4,621 | 3,863 | 758 | 2,850 |
| Insurance | 1,349 | 1,316 | 333 | 1,349 |
| Audit | 1,838 | 1,250 | 588 | 1,250 |
| Utilities | 180 | 265 | (85) | 148 |
| Other | 680 | 62 | 618 | 128 |
| | <u>\$ 13,250</u> | <u>\$ 8,812</u> | <u>\$ 4,438</u> | <u>\$ 8,232</u> |
| Public works (subtotals Forwarded) | \$168,433 | \$167,322 | \$ 1,111 | \$166,260 |

(Continued)

STATE OF LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES, COMPARED TO BUDGET (GRAND TOTAL) (CONTINUED)
Year Ended December 31, 1993
With Comparative Actual Amounts for Year Ended December 31, 1992

| | 1993 | | Variance- Favorable (Unfavorable) | 1992 |
|------------------------------------|------------------|------------------|---|------------------|
| | Budget | Actual | | Actual |
| Totals forwarded | \$208,781 | \$295,379 | \$ 86,598 | \$155,301 |
| Public works (subtotals forwarded) | \$168,438 | \$182,322 | \$ 13,884 | \$165,262 |
| Sanitation - garbage: | | | | |
| Vehicle expense | \$ - | \$ 122 | \$ (122) | \$ - |
| Sanitation - trash: | | | | |
| Salaries | \$ 14,738 | \$ 13,740 | \$ 1,098 | \$ 13,970 |
| Employment security insurance | 38 | 65 | (27) | 87 |
| Audit | 1,838 | 1,339 | 499 | 1,350 |
| Insurance | 3,300 | 1,438 | 1,862 | 1,821 |
| Communications | 298 | - | 298 | - |
| Social security | 1,135 | 1,048 | 87 | 1,048 |
| Trash expense | 5,958 | 6,384 | (426) | 5,888 |
| Materials | 158 | 133 | 25 | 49 |
| Other | 308 | 672 | (364) | 3,330 |
| Bump clearance | 1,468 | 382 | 1,086 | - |
| | <u>\$ 29,382</u> | <u>\$ 28,883</u> | <u>\$ 499</u> | <u>\$ 28,788</u> |
| Total public works | \$167,813 | \$179,532 | \$ 11,719 | \$171,380 |
| Capital outlays | \$ 40,365 | \$ 111,898 | \$ 71,533 | \$ 28,580 |
| Basis services: | | | | |
| Principal retirement | \$ - | \$ - | \$ - | \$ 1,034 |
| Interest | - | - | - | 738 |
| | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,772</u> |
| Total expenditures | \$271,603 | \$328,300 | \$ 56,697 | \$273,663 |

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SPECIAL REVENUE FUNDS

SALES TAX FUND - to account for the collection and disbursement of the Town's one (1) percent sales tax.

STATE REVENUE SHARING FUND - to account for the collection and disbursement of the Town's State Revenue Sharing monies.

POLICE DEPARTMENT NARCOTICS SEIZURE FUND - to account for the collection and disbursement of the Town's share of proceeds from drug related seizure sales.

TECH OF COURTESY, LOUISIANA
SPECIAL REVENUE FUNDS

COMBINING BALANCE SHEET

December 31, 1999

With Comparative Totals For December 31, 1998

| ASSETS | Sales Tax | State Revenue Sharing | Police Dept. Recreation Services | Totals | |
|--------------------------------|------------------|-----------------------------|---|------------------|------------------|
| | | | | 1997 | 1998 |
| Cash | \$166,800 | \$ 9,320 | \$ 1,000 | \$177,120 | \$176,992 |
| Investments, at cost | 248,287 | - | - | 248,287 | 237,648 |
| Accrued interest receivable | 2,294 | - | - | 2,294 | 2,121 |
| Due from other governments | 8,021 | 2,856 | - | 10,877 | 12,718 |
| | <u>\$425,392</u> | <u>\$ 12,176</u> | <u>\$ 1,000</u> | <u>\$437,568</u> | <u>\$432,489</u> |
| LIABILITIES AND FUND BALANCE | | | | | |
| Liabilities: | | | | | |
| Due to other funds | \$ 817 | \$ - | \$ - | \$ 817 | \$ 817 |
| Fund balances: | | | | | |
| Unassigned | 436,575 | 12,176 | 1,000 | 439,751 | 431,856 |
| | <u>\$437,392</u> | <u>\$ 12,176</u> | <u>\$ 1,000</u> | <u>\$437,568</u> | <u>\$432,673</u> |

TOWN OF CUNYON, LOUISIANA
SPECIAL REVENUE FUNDS

COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended December 31, 1997

With Comparative Totals for Year Ended December 31, 1996

| | Sales Tax | State Revenue Sharing | Police Dept. Mortuary Seizures | Totals | |
|---------------------------------|------------------|-----------------------------|---|------------------|-------------------|
| | | | | 1997 | 1996 |
| Revenues: | | | | | |
| Taxes | \$116,997 | \$ - | \$ - | \$116,997 | \$102,299 |
| Intergovernmental | - | 1,029 | - | 1,029 | 6,587 |
| Other | 11,323 | - | - | 11,323 | 18,971 |
| Total revenues | \$128,320 | \$ 1,029 | \$ - | \$129,349 | \$127,857 |
| Expenditures: | | | | | |
| Current: | | | | | |
| General government: | | | | | |
| Collection fee | \$ 928 | \$ - | \$ - | \$ 928 | \$ 899 |
| Public safety | - | 1,566 | 85 | 1,651 | 420 |
| Public works | - | - | - | - | 1,688 |
| Capital outlays | - | - | 2,083 | 2,083 | 3,325 |
| Total | | | | | |
| expenditures | \$ 928 | \$ 1,566 | \$ 2,168 | \$ 4,567 | \$ 5,332 |
| Excess (deficiency) of | | | | | |
| revenues over | | | | | |
| expenditures | \$127,392 | \$ 1,528 | \$ (2,168) | \$126,752 | \$122,525 |
| Other financing uses: | | | | | |
| Operating transfers out | (126,889) | - | - | (126,889) | (126,889) |
| Excess (deficiency) of | | | | | |
| revenues over | | | | | |
| expenditures and | | | | | |
| other uses | \$ 7,503 | \$ 1,528 | \$ (2,168) | \$ 6,863 | \$ (4,364) |
| Fund balance - beginning | 165,312 | 9,348 | 3,165 | 177,825 | 166,569 |
| Fund balance - ending | 172,815 | \$ 11,876 | \$ 1,000 | 185,691 | \$162,205 |

TOWN OF CUYERAS, LOUISIANA
 SPECIAL REVENUE FUNDS
 SALES TAX FUND

STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended December 31, 1997
 With Comparative Actual Amounts for Year Ended December 31, 1996

| | 1997 | | Variance- Favorable (Unfavorable) | 1996 |
|---|------------------|------------------|---|------------------|
| | Budget | Actual | | Actual |
| Revenues: | | | | |
| Sales tax | \$ 85,000 | \$114,997 | \$ 29,997 | \$100,189 |
| Interest income | - | 11,525 | 11,525 | 18,921 |
| Total revenues | <u>\$ 85,000</u> | <u>\$126,522</u> | <u>\$ 41,522</u> | <u>\$119,110</u> |
| Expenditures: | | | | |
| Current: | | | | |
| General government: | | | | |
| Collection fee | \$ - | \$ 828 | \$ (828) | \$ 828 |
| Capital outlay | 15,000 | - | 15,000 | - |
| Total expenditures | <u>\$ 15,000</u> | <u>\$ 828</u> | <u>\$ 16,828</u> | <u>\$ 828</u> |
| Excess of revenues over expenditures | \$ 70,000 | \$125,694 | \$ 55,694 | \$118,282 |
| Other uses: | | | | |
| Operating transfers out | 138,000 | 138,000 | - | 138,000 |
| Excess of revenues over expenditures and other uses | \$ - | \$ 87,694 | \$ 87,694 | \$ 80,282 |
| Fund balance, beginning | 368,822 | 368,822 | - | 388,389 |
| Fund balance, ending | <u>\$368,822</u> | <u>\$456,516</u> | <u>\$ 87,694</u> | <u>\$368,671</u> |

TOWN OF SUDBURY, LOUISIANA
SPECIAL REVENUE FUNDS
STATE ECONOMIC INARIING FUND

STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET (ORAY BARRIS) AND ACTUAL
Year Ended December 31, 1997
With Comparative Actual Accounts for Year Ended December 31, 1996

| | 1997 | | Variance- Favorable (Unfavorable) | 1996 |
|---|------------|-----------|---|-------------|
| | Budget | Actual | | Actual |
| Revenues: | | | | |
| Intergovernmental | \$ 3,500 | \$ 3,022 | \$ (478) | \$ 4,582 |
| Expenditures: | | | | |
| Current: | | | | |
| Public safety | \$ - | \$ 3,581 | \$ (3,581) | \$ 478 |
| Public works | - | - | - | 3,088 |
| Capital outlays | 3,000 | - | 3,000 | 2,325 |
| Total expenditures | \$ 3,000 | \$ 3,581 | \$ 581 | \$ 5,841 |
| Excess (deficiency) of revenue over expenditures | \$ (1,500) | \$ 3,508 | \$ 3,008 | \$ (17,084) |
| Fund balance - beginning | 9,768 | 9,768 | - | 16,856 |
| Fund balance - ending | \$ 8,268 | \$ 11,276 | \$ 3,008 | \$ 8,168 |

TOWN OF QUINCY, LOUISIANA
SPECIAL REVENUE FUND
POLICE DEPARTMENT BARBERS SHEDS FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET (GRANT BASIS) AND ACTUAL
Year Ended December 31, 1997

With Comparative Actual Amounts for Year Ended December 31, 1996

| | 1997 | | | 1996 |
|--|--------------|--------------|---|--------------|
| | Budget | Actual | Variance: Favorable (Unfavorable) | Actual |
| Revenues: | | | | |
| Intergovernmental | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Expenditures: | | | | |
| Current: | | | | |
| Public safety | \$ - | \$ 45 | \$ 050 | \$ - |
| Capital outlays | 3,165 | 2,885 | 1,822 | _____ |
| Total expenditures | <u>3,165</u> | <u>2,930</u> | <u>1,872</u> | <u>_____</u> |
| Efficiency of revenues over expenditures | \$ (3,165) | \$ (2,930) | \$ 1,807 | \$ - |
| Fund balance - beginning | 3,165 | 3,165 | _____ | 3,053 |
| Fund balance - ending | <u>_____</u> | <u>2,235</u> | <u>2,297</u> | <u>2,243</u> |

DEBT SERVICE FUND

Certificates of Indebtedness - 1986 Series - to account for the excess of revenues over debt retirement of fully matured 1986 Certificates of Indebtedness.

Public Improvement Bond Series A and B - to account for the excess of revenues over debt retirement of fully matured Public Improvement Bonds Series A and B.

Public Improvement Bond Series I and II - to account for the excess of revenues over debt retirement of fully matured Public Improvement Bonds Series I and II.

TOWN OF SUDBURY, LOUISIANA
 DEBT SERVICE FUNDS

COMBINED BALANCE SHEET
 December 31, 1987

With Comparative Totals for December 31, 1986

| SOURCE | Certificate of Indebtedness 1986 Series | Public Improvement Bond Series A and B |
|---|---|---|
| Cash | \$ 1,661 | \$ 24,938 |
| INVESTMENTS, AT COST | - | - |
| | <u>\$ 1,661</u> | <u>\$ 24,938</u> |
| | | |
| FUND BALANCE | | |
| Expensed for street improvements | \$ 1,661 | \$ - |
| Expensed for gas system and street improvements | - | - |
| Expensed for sewer and waterworks system improvements | - | 24,938 |
| | <u>\$ 1,661</u> | <u>\$ 24,938</u> |

| Public Improvement Benefit Section Local 11 | Totals | |
|---|------------------|------------------|
| | 2007 | 2006 |
| \$ 15,899 | \$ 42,458 | \$ 42,458 |
| - | - | - |
| <u>\$ 15,899</u> | <u>\$ 42,458</u> | <u>\$ 42,458</u> |
| | | |
| \$ - | \$ 1,841 | \$ 1,841 |
| 15,899 | 15,899 | 15,899 |
| - | 24,818 | 24,818 |
| <u>\$ 15,899</u> | <u>\$ 42,458</u> | <u>\$ 42,458</u> |

TOWN OF CANTON, LOUISIANA
DEBT SERVICE FUND

COMBINED STATEMENT OF REVENUE, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended December 31, 1997

With Comparative Totals for Year Ended December 31, 1996

| | <u>Certificate of Indebtedness 1996 Series</u> | <u>Public Improvement Bond Series A and B</u> |
|--|--|---|
| Revenue: | | |
| Tax collected | \$ _____ | \$ _____ |
| Expenditures: | | |
| Debt service: | | |
| Principal retirement | \$ - | \$ - |
| Interest coupons paid | " | " |
| Paying agent fees | _____ | _____ |
| | <u>\$ -</u> | <u>\$ -</u> |
| Excess of revenues over expenditures | \$ - | \$ - |
| Other financing sources: | | |
| Operating transfers in | _____ | _____ |
| Excess of revenues and other financing sources over expenditures and other uses | \$ - | \$ - |
| Fund balance - beginning | <u>1,661</u> | <u>28,918</u> |
| Fund balance - ending | <u>\$ 1,661</u> | <u>\$ 28,918</u> |

| Public Improvement Bond Series <u>1-882-21</u> | Totals | |
|--|------------------|------------------|
| | 1981 | 1978 |
| \$ _____ | \$ _____ | \$ _____ |
| \$ - | \$ - | \$ 18,000 |
| - | - | 5,360 |
| - | - | <u>121</u> |
| \$ - | \$ - | \$ 23,381 |
| \$ _____ | \$ _____ | \$ 23,381 |
| \$ - | \$ - | \$ 2,325 |
| \$ 3 | \$ 3 | \$ (28,186) |
| <u>15,896</u> | <u>61,635</u> | <u>17,381</u> |
| <u>\$ 15,896</u> | <u>\$ 61,638</u> | <u>\$ 17,381</u> |

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CAPITAL PROJECTS FUND

1991 LOUISIANA COMMUNITY DEVELOPMENT BLOCK GRANT (LCDBG) - to account for the collection and disbursements of Federal funds for water system improvements.

1991 LOUISIANA COMMUNITY DEVELOPMENT BLOCK GRANT (LCDBG) - to account for the collection and disbursements of Federal funds for street improvements.

STREET IMPROVEMENT - to account for the restoration of streets.

TOWN OF GREYHORN, LOUISIANA
 CAPITAL PROJECTS FUND

COMBINED BALANCE SHEET
 December 31, 1997

With Comparative Totals For December 31, 1996

| ASSETS | 1997 | 1996 | Street Improvements | Totals | |
|--------------------------------------|-------------|-------------|------------------------|-------------|------------------|
| | (LCM) | (LCM) | | 1997 | 1996 |
| Cash | \$ - | \$ - | \$ - | \$ - | \$ - |
| Due from other governmental units | | | | | <u>12,385</u> |
| | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 12,385</u> |
| LIABILITIES | | | | | |
| Accounts payable | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 12,385</u> |

TOWN OF GREYSON, LOUISIANA
CAPITAL PROJECTS FUNDS

COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
Year Ended December 31, 1997

With Comparative Totals for Year Ended December 31, 1996

| | 1997 | 1996 | Street | Totals | |
|--|-------|-------------|--------------|--------------|-----------|
| | LCRMS | LCRMS | Improvements | 1997 | 1996 |
| Revenues: | | | | | |
| Intergovernmental | | | | | |
| Taxes: | | | | | |
| Grant proceeds | \$ - | \$ 267,615 | \$ - | \$ 267,615 | \$ 26,738 |
| Expenditures: | | | | | |
| Current: | | | | | |
| Public works: | | | | | |
| Administrative | \$ - | \$ 41 | \$ - | \$ 41 | \$ 9,110 |
| Capital outlay | - | 266,189 | 128,265 | 432,644 | 25,398 |
| | \$ - | \$ 266,230 | \$ 128,265 | \$ 432,685 | \$ 34,508 |
| Deficiency of revenues over expenditures | \$ - | \$ (34,625) | \$ (128,265) | \$ (164,890) | \$ - |
| Other financing sources: | | | | | |
| Operating transfers in | - | 26,822 | 128,265 | 164,890 | - |
| Excess of revenues and other sources over expenditures | \$ - | \$ - | \$ - | \$ - | \$ - |
| Fund balance, beginning | - | - | - | - | - |
| Fund balance, ending | \$ - | \$ - | \$ - | \$ - | \$ - |

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ENTERPRISE FUND

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

TOWN OF CUYDAN, LOUISIANA
 ENTERPRISE FUND

PUBLIC UTILITY FUND

BALANCE SHEET

December 31, 1997

With Comparative Amounts for December 31, 1996

| ASSETS | 1997 | 1996 |
|---|--------------------|--------------------|
| CURRENT ASSETS | | |
| Cash | \$ 734,088 | \$ 408,969 |
| Investments, at cost | 167,323 | 148,007 |
| Accounts receivable, net of allowance for uncollectibles of \$137 for 1997 and \$1,918 for 1996 | 133,885 | 118,789 |
| Accrued interest receivable | 3,609 | 3,456 |
| Due from other governments | 1,988 | - |
| Unbilled revenue | 63,327 | 88,078 |
| Due from other funds | 43,385 | 18,081 |
| Prepaid expenses | <u>14,835</u> | <u>18,567</u> |
| Total current assets | \$1,158,330 | \$1,036,857 |
| RESTRICTED RESERVE | | |
| Customers' deposits: | | |
| Cash | \$ 18,735 | \$ 16,835 |
| Investments, at cost | <u>28,272</u> | <u>29,296</u> |
| | \$ 47,007 | \$ 46,131 |
| PLANT AND EQUIPMENT, at cost, net of accumulated depreciation (1997 - \$2,824,581; 1996 - \$2,659,648) | <u>\$3,236,442</u> | <u>\$3,605,120</u> |
| | <u>\$4,441,779</u> | <u>\$4,708,114</u> |

| LIABILITIES AND FUND EQUITY | 1997 | 1996 |
|---------------------------------|--------------------|--------------------|
| CURRENT LIABILITIES | | |
| Payable from current assets: | | |
| Accounts payable | \$ 71,565 | \$ 73,889 |
| Accrued liabilities | <u> 88</u> | <u> 88</u> |
| | \$ 71,653 | \$ 73,977 |
| Payable from restricted assets: | | |
| Customers' deposits | <u>28,338</u> | <u>28,826</u> |
| Total current liabilities | \$ 99,991 | \$ 102,803 |
| FUND EQUITY | | |
| Contributed capital | \$5,851,001 | \$5,851,001 |
| Retained earnings: | | |
| Unreserved | <u>1,828,017</u> | <u>1,818,718</u> |
| Total fund equity | \$6,679,018 | \$6,669,719 |
| | <u>\$6,779,009</u> | <u>\$6,769,522</u> |

**TOWN OF WESTMAN, INCORPORATED
ENTERPRISE FUND**

PUBLIC UTILITY FUND

STATEMENT OF REVENUE AND EXPENSES - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended December 31, 1997
With Comparative Actual Amounts For Year Ended December 31, 1996

| | 1997 | | | 1996 |
|---|--------------------|---------------------|------------------------|--------------------|
| | Budget | Actual | Variance: Favorable | |
| | | | (Unfavorable) | Actual |
| Operating revenues: | | | | |
| Charges for services: | | | | |
| Natural gas sales | \$ 340,000 | \$ 387,443 | \$ 47,443 | \$ 378,568 |
| Water sales | 64,500 | 69,880 | 5,380 | 69,756 |
| Sewer sales | 68,000 | 83,426 | 15,426 | 83,491 |
| Electricity (including fuel charge adj. of \$26,331, 1997 and \$22,329, 1996) | 3,762,836 | 3,776,436 | 13,600 | 3,758,868 |
| Other | - | 3,481 | 3,481 | 3,998 |
| Delinquency bills penalty | - | 6,788 | 6,788 | 9,634 |
| Bad debts recovered | - | 625 | 625 | 112 |
| | <u>\$3,175,336</u> | <u>\$3,627,483</u> | <u>\$ 452,147</u> | <u>\$3,602,372</u> |
| Operating expenses: | | | | |
| Personnel services | \$ 160,626 | \$ 134,738 | \$ 25,888 | \$ 173,351 |
| Fuel purchased: | | | | |
| Natural gas | 369,335 | 348,325 | 21,010 | 68,420 |
| Electricity | 696,236 | 717,824 | (21,588) | 709,680 |
| Supplies and materials | 52,478 | 59,237 | (6,759) | 54,965 |
| Heat, light and power | 56,936 | 66,668 | (9,732) | 58,838 |
| Depreciation | 145,000 | 156,833 | (11,833) | 155,895 |
| Insurance | 38,353 | 30,228 | 8,125 | 33,560 |
| Other | 5,328 | 5,982 | (654) | 5,593 |
| Printing, stationary and supplies | 5,000 | 4,122 | 878 | 5,836 |
| Audit and accounting | 7,320 | 4,208 | 3,112 | 5,808 |
| Auto and truck | 39,381 | 37,466 | 1,915 | 39,321 |
| Repairs | 8,400 | 12,867 | (4,467) | 8,203 |
| Seminars and Workshops | 3,350 | 32 | 3,318 | 5,867 |
| Testing and repairing | 5,382 | 6,823 | (1,441) | 5,510 |
| | <u>\$1,792,836</u> | <u>\$1,608,393</u> | <u>\$ 184,443</u> | <u>\$1,712,738</u> |
| Operating income (deficit forward) | \$ 382,500 | \$ 1,019,090 | \$ 237,704 | \$ 889,634 |

(Continued)

TOWN OF FORTY-SEVEN, LOUISIANA
ENTERPRISE FUND

PUBLIC UTILITY FUND

STATEMENT OF REVENUES AND EXPENSES -
BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)
Year Ended December 31, 1997

With Comparative Actual Amounts for Year Ended December 31, 1996

| | 1997 | | Variance - Favorable (Unfavorable) | 1996 |
|--|------------|------------|--|------------|
| | Budget | Actual | | |
| Operating Income (Total Inwarded) | \$ 558,882 | \$ 439,807 | \$ 119,075 | \$ 486,683 |
| Non-operating revenues: Interest income | | 23,132 | 23,132 | 20,783 |
| Income before other operating transfers | \$ 558,882 | \$ 462,939 | \$ 95,943 | \$ 507,466 |
| Other operating transfers: Operating transfers in | \$ 48,500 | \$ 48,500 | \$ - | \$ 48,500 |
| Operating transfers out | (389,382) | (383,838) | (5,544) | (393,892) |
| | \$ 217,999 | \$ 103,162 | \$ 114,837 | \$ 153,108 |
| Net income (Loss) | \$ 786,881 | \$ 566,001 | \$ 220,880 | \$ 660,574 |

TOWN OF GRENADA, LOUISIANA
ENTERPRISE FUND

PUBLIC UTILITY FUND

STATEMENT OF CHANGES IN RETAINED EARNINGS
Year Ended December 31, 1997

With Comparative Amounts For Year Ended December 31, 1996

| | 1997 | 1996 |
|--------------------|--------------------|--------------------|
| Balance, beginning | \$1,616,828 | \$1,563,353 |
| Net Income (Loss) | <u>412,607</u> | <u>54,375</u> |
| Balance, ending | <u>\$2,029,435</u> | <u>\$1,617,728</u> |

TONS OF STEEL, LOUISIANA
ENTERPRISE FUND

PUBLIC UTILITY FUND

STATEMENT OF EXPENSES, COMPARED TO BUDGET (GAAP BASIS)
Year Ended December 31, 1999
With Comparative Actual amounts for Year Ended December 31, 1998

| | 1999 | | Variance- Favorable | 1998 |
|--------------------------------|--------------------|--------------------|------------------------|--------------------|
| | Budget | Actual | | |
| Personnel services: | | | | |
| Waterworks | \$ 500 | \$ - | \$ 500 | \$ 293 |
| Power and light | 89,407 | 66,004 | 23,403 | 81,620 |
| Gas | 72,844 | 69,638 | 3,206 | 74,549 |
| Sewer | 12,452 | 18,084 | 5,632 | 14,888 |
| | <u>\$ 165,203</u> | <u>\$ 153,726</u> | <u>\$ 11,477</u> | <u>\$ 175,330</u> |
| Fuel purchased: | | | | |
| Natural gas | \$ 149,355 | \$ 146,735 | \$ 2,620 | \$ 86,400 |
| Power and light | 684,236 | 717,035 | (32,799) | 389,600 |
| | <u>\$ 833,591</u> | <u>\$ 863,770</u> | <u>\$ (30,179)</u> | <u>\$ 476,000</u> |
| Supplies and materials: | | | | |
| Waterworks | \$ 14,450 | \$ 11,764 | \$ 2,686 | \$ 15,748 |
| Power and light | 17,400 | 28,830 | (11,430) | 17,108 |
| Gas | 18,300 | 12,344 | 5,956 | 11,368 |
| Sewer | 2,300 | 6,318 | 4,018 | 10,268 |
| | <u>\$ 52,450</u> | <u>\$ 59,256</u> | <u>\$ (6,806)</u> | <u>\$ 55,492</u> |
| Heat, light and power: | | | | |
| Waterworks | \$ 14,044 | \$ 29,318 | \$ (15,274) | \$ 16,109 |
| Power and light | 9,040 | 4,163 | 4,877 | 4,136 |
| Gas | 180 | 118 | 66 | 85 |
| Sewer | 35,750 | 39,852 | (4,102) | 37,308 |
| | <u>\$ 59,014</u> | <u>\$ 73,551</u> | <u>\$ (14,537)</u> | <u>\$ 57,838</u> |
| Depreciation: | | | | |
| Waterworks | \$ 14,000 | \$ 45,343 | \$ (31,343) | \$ 24,843 |
| Power and light | 43,000 | 42,840 | 16 | 43,304 |
| Gas | 24,000 | 23,927 | 73 | 23,872 |
| Sewer | 62,000 | 67,304 | (5,304) | 61,853 |
| | <u>\$ 143,000</u> | <u>\$ 179,414</u> | <u>\$ (36,414)</u> | <u>\$ 153,872</u> |
| Subtotals Forward | \$1,763,548 | \$1,706,840 | \$ 56,708 | \$1,778,832 |

(Continued)

TOWN OF CHESTNUT, LOUISIANA
ENTERPRISE FUND

PUBLIC UTILITY FUND

STATEMENT OF EXPENSES, COMPARED TO BUDGET (GAAP BASIS) (CONTINUED)
Year Ended December 31, 1991
With Comparative Actual Amounts For Year Ended December 31, 1990

| | 1991 | | Variance- Favorable (Unfavorable) | 1990 |
|---------------------------------------|-------------|-------------|---|-------------|
| | Budget | Actual | | Actual |
| Subtotals forwarded | \$1,262,866 | \$1,276,893 | \$ 131,027 | \$1,276,893 |
| Insurance: | | | | |
| Waterworks | \$ 3,343 | \$ 3,331 | \$ 12 | \$ 3,317 |
| Power and light | 6,343 | 5,093 | 1,248 | 6,357 |
| Gas | 6,443 | 5,440 | 1,003 | 6,087 |
| Sewer | 29,818 | 6,320 | 23,498 | 3,629 |
| | \$ 45,947 | \$ 20,184 | \$ 25,763 | \$ 23,190 |
| Other: | | | | |
| Waterworks | \$ 1,195 | \$ 1,713 | \$ (518) | \$ 716 |
| Power and light | 1,325 | 1,718 | (393) | 1,584 |
| Gas | 1,480 | 3,108 | (1,628) | 699 |
| Sewer | 1,080 | 613 | 467 | 516 |
| | \$ 5,080 | \$ 7,152 | \$ (2,072) | \$ 3,515 |
| Printing, stationery and supplies: | | | | |
| Power and light | \$ 3,000 | \$ 6,112 | \$ (3,112) | \$ 3,000 |
| Audit and accounting: | | | | |
| Waterworks | \$ 1,400 | \$ 1,218 | \$ 182 | \$ 1,218 |
| Power and light | 1,800 | 1,218 | 582 | 1,218 |
| Gas | 1,800 | 1,218 | 582 | 1,218 |
| Sewer | 1,800 | 1,218 | 582 | 1,218 |
| | \$ 6,800 | \$ 4,872 | \$ 1,928 | \$ 4,872 |
| Subtotals Forward | \$1,307,713 | \$1,357,229 | \$ 150,716 | \$1,357,229 |

(Continued)

TOWN OF GREYSHAW, LOUISIANA
ENTERPRISE FUND

PUBLIC UTILITIES FUND

STATEMENT OF EXPENSES, COMPARED TO BUDGET (GAAP BASIS) (CONTINUED)
Year Ended December 31, 1990
With Comparative Actual Amounts For Year Ended December 31, 1989

| | 1989 | | Variances - Favorable (Unfavorable) | 1988 |
|--------------------------|--------------------|--------------------|---|--------------------|
| | Budget | Actual | | Actual |
| Materials forwarded | \$1,329,363 | \$1,369,289 | \$ 399,926 | \$1,329,363 |
| Rate and track: | | | | |
| Materworks | \$ 1,400 | \$ 927 | \$ 1,003 | \$ 681 |
| Power and light | 13,783 | 33,891 | (19,318) | 14,336 |
| Gas | 9,300 | 2,967 | 6,333 | 3,384 |
| Sewer | 800 | 856 | (256) | - |
| | <u>\$ 25,283</u> | <u>\$ 47,641</u> | <u>\$ (12,358)</u> | <u>\$ 21,381</u> |
| Repairs: | | | | |
| Materworks | \$ 1,400 | \$ 927 | \$ 608 | \$ 927 |
| Power and light | 3,400 | 1,421 | 1,979 | 3,440 |
| Gas | - | 8,397 | (8,397) | - |
| Sewer | 4,800 | 3,857 | 53 | 3,385 |
| | <u>\$ 9,600</u> | <u>\$ 14,592</u> | <u>\$ (4,992)</u> | <u>\$ 8,381</u> |
| Releases and workshops: | | | | |
| Materworks | \$ 300 | \$ 0 | \$ 193 | \$ 440 |
| Power and light | 900 | 34 | 866 | - |
| Gas | 250 | - | 250 | 4,960 |
| Sewer | 300 | 0 | 292 | 400 |
| | <u>\$ 1,750</u> | <u>\$ 34</u> | <u>\$ 1,398</u> | <u>\$ 5,800</u> |
| Testing and reporting: | | | | |
| Gas | \$ 1,800 | \$ 3,088 | \$ (1688) | \$ 3,338 |
| Sewer | 3,283 | 3,333 | 829 | 3,333 |
| | <u>\$ 5,083</u> | <u>\$ 6,421</u> | <u>\$ (1,338)</u> | <u>\$ 6,671</u> |
| Total operating expenses | <u>\$1,369,289</u> | <u>\$1,608,359</u> | <u>\$ (239,070)</u> | <u>\$1,313,739</u> |

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AGENCY FUND

Payroll Fund - To account for payroll expenditures of the Team. Individual funds
transmit monies needed to cover their share of payroll costs.

TOWN OF GREYHORN, LOUISIANA
 ASSESSY FUND

PAYROLL FUND

BALANCE SHEET

December 31, 1997

With Comparative Amounts for December 31, 1996

| ASSETS | 1997 | 1996 |
|---------------------|---------------------|---------------------|
| Cash | <u>\$ </u> | <u>\$ </u> |
| LIABILITIES | | |
| Accrued Liabilities | <u>\$ </u> | <u>\$ </u> |

TOWN OF CHEVYCHAM, LOUISIANA
 AGENCY FUND

FAYROLL FUND

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 Year Ended December 31, 1997

| | Balance, January 1, 1997 | Additions | Reductions | Balance, December 31, 1997 |
|---------------------|--------------------------------|-----------|------------|----------------------------------|
| ASSETS | | | | |
| Cash | \$_____ | \$411,763 | \$411,763 | \$_____ |
| LIABILITIES | | | | |
| Accrued liabilities | \$_____ | \$411,763 | \$411,763 | \$_____ |

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GENERAL FIXED ASSETS ACCOUNT GROUP

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

TOWN OF GREYBARN, LOUISIANA
GENERAL FIXED ASSETS ACCOUNT GROUP

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
Year Ended December 31, 1993

| | Balance, Jan. 1, <u>1992</u> | Additions | Deletions | Balance, Dec. 31, <u>1993</u> |
|---|------------------------------------|------------------|------------------|-------------------------------------|
| General fixed assets, at cost: | | | | |
| Land | \$ 56,948 | \$ - | \$ - | \$ 56,948 |
| Building | 347,495 | - | - | 347,495 |
| Improvements other than buildings | 160,145 | 35,319 | - | 195,464 |
| Equipment | <u>327,816</u> | <u>30,889</u> | <u>13,800</u> | <u>684,905</u> |
| | <u>\$1,292,724</u> | <u>\$ 66,988</u> | <u>\$ 13,800</u> | <u>\$1,344,912</u> |
| Investment in general fixed assets from: | | | | |
| Special revenue funds | \$ 59,173 | \$ 9,083 | \$ 13,800 | \$ 54,456 |
| General fund | 880,406 | 66,195 | - | 946,601 |
| Donations | <u>163,268</u> | <u>-</u> | <u>-</u> | <u>163,268</u> |
| | <u>\$1,602,847</u> | <u>\$ 75,278</u> | <u>\$ 13,800</u> | <u>\$1,691,325</u> |

OTHER SUPPLEMENTARY INFORMATION

TOWN OF COVINGTON, LOUISIANA

COMBINED SCHEDULE OF INVESTMENTS - ALL FUNDS
December 31, 1997

| | Interest <u>Rate</u> | Maturity <u>Rate</u> | Total |
|---------------------------------|-------------------------|-------------------------|------------------|
| General Fund: | | | |
| Certificates of deposit - | | | |
| Bank of Covington | 4.50 | 03-31-98 | \$ 38,374 |
| Bank of Covington | 4.50 | 06-29-98 | 43,000 |
| Bank of Covington | 5.00 | 08-06-98 | 35,196 |
| Verillion Bank & Trust | 4.250 | 01-27-98 | <u>22,432</u> |
| | | | <u>\$138,999</u> |
| Water Tax Fund: | | | |
| Certificates of deposit - | | | |
| Bank of Covington | 5.00 | 02-03-98 | \$ 33,328 |
| Bank of Covington | 5.00 | 08-06-98 | 35,488 |
| Bank of Covington | 4.50 | 05-29-98 | 38,198 |
| Bank of Covington | 4.50 | 05-15-98 | 43,374 |
| Bank of Covington | 4.50 | 06-17-98 | 29,000 |
| Bank of Covington | 4.50 | 01-16-98 | 40,234 |
| Verillion Bank & Trust | 4.250 | 04-15-98 | <u>21,534</u> |
| | | | <u>\$231,772</u> |
| Combined Utilities Fund: | | | |
| Certificates of deposit - | | | |
| Bank of Covington | 5.750 | 09-30-98 | \$ 4,800 |
| Bank of Covington | 5.000 | 05-01-98 | 20,277 |
| Bank of Covington | 5.000 | 02-19-98 | 84,214 |
| Bank of Covington | 5.000 | 06-14-98 | 3,226 |
| Bank of Covington | 4.50 | 04-14-98 | <u>180,053</u> |
| | | | <u>\$292,569</u> |
| Total, all funds | | | <u>\$562,530</u> |

STATE OF LOUISIANA

SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
Year Ended December 31, 1987

| Name | Amount |
|---------------------------|-----------------|
| Jason Hayes | \$ 640 |
| Charlotte Venable Maxwell | 180 |
| Percy Petry | 150 |
| Shelby Simon | 165 |
| Athos Williams | 620 |
| | <u>\$ 3,355</u> |

The schedule of compensation paid to board members was prepared in compliance with House Concurrent Resolution No. 34 of the 1975 Session of the Legislature.

The board members receive \$88 per diem for attendance at regular meetings and \$15 per diem for attendance at special meetings. Earnings may not exceed \$75 per month.

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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL
 OVER FINANCIAL REPORTING BASED ON AN AUDIT
 OF FINANCIAL STATEMENTS PERFORMED IN
 ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Baton Rouge, LA
 (504) 388-4400
 Opelousas, LA
 (504) 388-4400
 Abbeville, LA
 (504) 388-4400
 New Orleans, LA
 (504) 388-4400
 Gretna, LA
 (504) 388-4400
 Lake Charles, LA
 (504) 388-4400
 Lakeview, LA
 (504) 388-4400

The Honorable Marjorie Kalfounas, Mayor,
 and the Board of Aldermen
 Town of Bayou de L'Acade, Louisiana

We have audited the general purpose financial statements of the Town of Bayou de L'Acade, Louisiana, as of and for the year ended December 31, 1993, and have issued our report thereon dated March 27, 1994. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Town of Bayou de L'Acade, Louisiana's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed the following instances of noncompliance that are required to be reported under Government Auditing Standards which are described below:

90-1 Intergovernmental Agreement

Finding: The Town made two payments totaling \$2,381 to the Vermilion Parish School Board, for which an intergovernmental agreement did not exist, to cover the cost of a drug effort and dog of the Vermilion Parish Sheriff to do drug searches on the schools in the Town.

Cause: Although approved in the minutes, the Town did not execute an intergovernmental agreement.

Lawrence A. Patten, CPA
 Ronald T. Gentry, CPA
 Donald W. Dufresne, CPA
 Randolph S. Gentry, CPA
 Paul A. Hagan, CPA
 Don H. Hagan, CPA
 J. David Johnson, CPA
 Kenneth A. Jones, CPA
 P. Johnathan Lee, CPA
 Stephen J. Lusk, CPA
 Robert J. Matthews, CPA
 Edward J. McLaughlin, CPA
 Michael P. Parker, CPA
 George F. Pappas, III, CPA
 Donald R. Pappas, CPA
 Raymond B. Pappas, CPA
 D. Randolph Pappas, CPA
 Paul D. Pappas, CPA

 J. V. Pappas
 William B. Pappas, CPA
 Eric H. Pappas, CPA
 James H. Pappas, CPA
 Bruce H. Pappas, CPA
 George A. Pappas, CPA
 Richard A. Pappas, CPA
 Robert A. Pappas, CPA
 William B. Pappas, CPA
 George H. Pappas, CPA

Member of the firm located at
 221 East 14th St., Baton Rouge,
 Louisiana 70802

The Honorable Herman Baltimore, Mayor,
and the Board of Aldermen

Recommendation: We recommend that intergovernmental agreements be executed when necessary.

Response: The Town and its officials were assured that an intergovernmental agreement would be required in order for the Vermilion Parish School Board through the Vermilion Parish Sheriff's office to provide a drug officer and dog to assist drug searches at the schools in the Town of Cozydon. The reason an intergovernmental agreement was adopted was that the Town simply received an invoice from the School Board for its pro-rata share of the costs of said services. This invoice was paid in a normal fashion after being approved by the Finance Committee in the same fashion as other monthly bills rendered to the Town are paid.

After being advised that the auditors are of the opinion that an intergovernmental agreement is necessary in the matter, the Town of Cozydon, at its regular meeting of the Mayor and Board of Aldermen held on June 8, 1988, adopted a resolution authorizing an intergovernmental agreement between the Vermilion Parish School Board and the Town of Cozydon for the subject services. The resolution is in the process of being forwarded to the Vermilion Parish School Board for adoption at their next regular meeting.

91.2 Compensation

Finding: The Town approved a retroactive pay raise for three employees totaling \$380, which constitutes amounts which are prohibited by Louisiana Constitution, Article 7, Section 14(A).

Cause: Initially, the Town approved pay raises. Upon further consideration of grant provisions, the motion to approve pay raises was rescinded. Thereafter, the Town decided not to request reimbursement of grant funds; thus, the Council approved pay raises retroactively.

Recommendation: We recommend that pay raises are approved for services to be rendered in the future.

Response: In January of 1993, the Board of Aldermen voted a police pay raise by realigning funds originally budgeted for the additional officer that the Town obtained under the Cops Fast Grant Program. Subsequent thereto, Chief Joseph Benson, Jr. received a letter of inquiry from the U.S. Department of Justice, the Administrator of the Cops Fast Grants Program, inquiring regarding the subject pay raise. Prior to receiving the letter from the U.S. Department of Justice, the Town, on advice of counsel, ceased drawing grant funds as of January 1993, the month the Cops Fast officer position became vacant. The Cops Fast Grant Program contains a non-supplanting provision whereby the Town of Cozydon is prohibited from utilizing Cops Fast Grant monies for supplementing pay raises for existing officers. The grant is only for new and additional officers under the program. During the January 3, 1993 meeting of the Board of Aldermen, the position of a fourth patrolman for the Town of Cozydon (the tops

The Honorable Hanson Saltzman, Mayor,
and the Board of Aldermen

Fast Track Personnel) was eliminated and a portion of the savings generated thereby was utilized to raise the monthly salary of the existing patrolmen by \$180 per month. The City Attorney advised the Mayor and Board of Aldermen by letter dated February 4, 1987 that there was a possibility that the elimination of the fourth patrolman position violated the nonplanting requirement of the Caps Fast Program; however, it was subsequently determined that there was no violation whatsoever of any Caps Fast Track regulations and the Caps Fast Grant was terminated at the request of the Mayor. In response thereto, the January motion approving the pay raises was rescinded. Subsequent to the motion approving the pay raises being rescinded, the Board of Aldermen reinstated the pay raises to the police officers. This reinstatement of pay raises retroactive to the original pay raise was accomplished at a meeting at which the City Attorney was absent. The Mayor specifically advised the Council at the meeting that the pay raises should not be retroactive. This was accomplished at the March 29, 1987 meeting of the Board of Aldermen. The attending council members approved the retroactive status of the raise despite being advised by the Mayor that the raise could not be made retroactive. Councilman Percy Petry was also absent from the subject meeting. Considering the foregoing and the determination of the auditors in this matter, the three resolutions to make any and all pay raises effective as of the date they are approved and on future raises will be made on a retroactive basis.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Ouedyan, Louisiana's internal control over financial reporting, in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Town of Ouedyan, Louisiana's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described below:

91.5 Segregation of Duties

Finding: In reviewing the internal control structure, we noted inadequate segregation of duties existed. The general accounting and general ledger functions is not separate from custody and control over assets.

Cause: as a result of the size of the municipality and the limited number of personnel necessary to perform the administrative functions, inadequate segregation of duties exist.

Suggestion and response: The Town has evaluated this inadequacy and concluded the related costs versus benefits to be achieved does not justify the additional personnel it would require to establish an adequate segregation.

The Honorable Ernest Eulitzer, Mayor,
and the Board of Aldermen

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements 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 over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we consider the reportable condition described above to be a material weakness. We raised other matters involving the internal control over financial reporting that we have reported to management of the Town of Gretna, Louisiana in a separate letter dated March 27, 1998.

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

Broussard, Poché, Lewis & Breau LLP

Gretna, Louisiana
March 27, 1998

TOWN OF CHENIERE, LOUISIANA

SCHEDULE OF PRIOR YEAR FINDINGS
Year Ended December 31, 1997

I Internal Control and Compliance Material to the Financial Statements

Segregation of Duties

The Town has segregated as much as it can based on the limited number of personnel.

II Internal Control and Compliance Material to Federal Awards

Segregation of Duties

The Town has segregated as much as it can based on the limited number of personnel.

III Management Letter

None



BROUSSARD, POCHE, LEWIS & BREAUX, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

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 70527-4000

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New Orleans, LA
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Shreveport, LA
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Shreveport, LA
 (504) 836-4000

Bayou La Batre, AL

Mobile, AL

Montgomery, AL

Mobile, AL

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To the Honorable Ernest Caliskan, Mayor,
 and the Board of Aldermen,
 Town of Gretna, Louisiana

We have audited the financial statements of the Town of Gretna as of and for the year ended November 15, 1997, and have issued our report thereon dated March 27, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

As part of our examination, we have issued our report on the financial statements, dated March 27, 1998, and our report on internal control and compliance with laws, regulations, and contracts, dated March 27, 1998.

During the course of our examination, we became aware of the following matter which represents an immaterial deviation of compliance or suggestion for improved internal controls.

Suggestion #1-1 - Tickets

Finding: While reviewing citation tickets, we found one ticket which had never been processed to the Town for disposition.

Cause: Personnel of the police department overlooked the ticket; thus, it was never presented for disposition.

Recommendation: We recommend that the police department ensure that every ticket is forwarded to the Town timely as to prevent future occurrences.

Response: In response to the above suggestion, the administration has been advised by Chief Joseph Brown, Jr. that he has instituted a policy whereby all tickets in each ticket book shall be listed in numerical order on the cover of each ticket book and the person to whom the subject citation is issued will also be listed on the cover of each ticket book. As each citation is turned in to the Clerk of the Mayor's court, the tickets as listed on the cover thereof, can be matched to ensure that all tickets are accounted for.

Broussard, Poche, Lewis & Breaux, L.L.P.

Crowley, Louisiana
 March 27, 1998

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 Certified Public Accountants
 International Institute of
 Tax Consultants