

FUTURE YEAR RECOMMENDATIONS

1. Existing Condition

Recently the Mayor and Council passed enactment of a ordinance law which limits the amount of advertising to \$1,000 annually. During the year ended June 30, 1963, the Town recorded expenses of \$17,378 relating to a category labeled "promotion" under the public relations department of the general fund. The promotion account contains expenses for (1) promoting shopping at home and cleanup programs, (2) participation in various economic development programs with other agencies, and (3) other miscellaneous public relations expenses, in addition to straight forward advertising expenses. Based upon discussions with the Town's attorney and a review of the items comprising the \$17,378, it does not appear that the Town expended more than \$1,500 on advertising. However there is no definition of advertising in the law and there are a number of types of expenses which are subject to interpretation as to whether they fall under the advertising law.

Recommended Action

The Town should begin to track these expenses in more detail so that the Mayor and Council have better information on the amounts and types of expenses being incurred in this area. In addition, since some of these expenses are subject to interpretation, as to whether they are classified as advertising, the Town should consider these "gray" items when determining the amount of expenses incurred for advertising.

Management response

The chart of accounts will be changed to allow capture of more detail for promotional expenses so that the monthly reports will contain greater information relating to these expenses.

* * * * *

The above observations and recommendations are not all inclusive. I would like to thank you, the Board of Aldermen, and the Town employees for your cooperation during my engagement.

Sincerely,



ROBERT W. PARNHAM II, CPA

December 17, 1963

Certified Public Accountant

Mary, Louisiana 70067
336-284-8700

The Honorable Kenneth Freeman, Mayor
and Board of Aldermen
Town of Mary, Louisiana

Dear Mayor Freeman and Aldermen:

In connection with my audit of the general purpose, combined, individual fund, and various group financial statements of the Town of Mary, Louisiana for the year ended June 30, 1968, I offer the following observations and recommendations, which are intended to help improve the operations of the Town and to be constructive in nature:

PROJECTED REVENUE MISSTATEMENTS

1. Balance condition

Cash and credit cards collected at the Town's airport are not being deposited timely. In some instances the delay noted was as long as 45 days from the date of the credit card transaction before the credit card charge invoices were brought to the Town's accounting department for deposit. In addition, the cash receipts (credit card invoices) used at the airport are not being used in sequential order nor are the numbers being accounted for. Current procedures provide for weekly reporting of sales, pump and tank readings, however these reports are not being provided to the accounting office weekly. The low level and frequency of sales activity at the airport probably would not justify daily reporting.

Corrective action

The airport manager has been made aware of proper procedures and the Town Clerk is monitoring these reports to be sure that the procedures are followed.

2. Balance condition

The Police Chief, serving as tax collector for the Town, supervises the collection of all various taxes, occupational licenses and fines, however all various taxes and fines are only being deposited several times per month. These collections should be deposited daily. In addition, deposits to the fine account are not cross-referenced to the supporting cash receipts. In addition, the individual in charge of issuing the occupational licenses is signing the Police Chief's name to the licenses.

Corrective action

All collections for taxes and fines are deposited daily. The clerk in charge of issuing occupational licenses signs her name to the licenses. In addition, with the change to the Louisiana Act, all taxes are now collected in the accounting office.

This report is intended for the information of the Mayor and Board of Aldermen and the Wisconsin Legislative Bulletin. However, this report is a matter of public record and its distribution is not limited.



EUGENE W. FRENCH, CPA

December 18, 1987

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
STRUCTURE RELATED MATTERS COVERED IN FINANCIAL STATEMENT
AIDS COMMITTEE IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Kenneth Freeman, Mayor
and Board of Aldermen
Morg, Louisiana

I have audited the general purpose financial statements of the Town of Morg, Louisiana, and the continuing, individual fund, and account group financial statements of the Town of Morg, Louisiana, for the year ended June 30, 1997, and have issued my report thereon dated September 18, 1997. In my report, my opinion was qualified because of the lack of complete records of general fund assets.

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

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

In planning and performing my audit of the general purpose financial statements of the Town of Morg, Louisiana, for the year ended June 30, 1997, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

My consideration of the internal control structure would not necessarily disclose all weaknesses in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control structure and its operation that I considered to be material weaknesses as defined above.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH LAWS
AND REGULATIONS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

The Honorable Kenneth Freneman, Mayor
and Board of Aldermen
Town of May, Louisiana

I have audited the general purpose financial statements of the Town of May, Louisiana, and the continuing, individual fund, and special group financial statements of the Town of May, Louisiana, for the year ended June 30, 1997, and have issued my report thereon dated December 18, 1997. In my report, my opinion was qualified because of the lack of complete records of general fund assets.

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

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

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

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



EUGENE W. FRENOUX II, CPA

December 18, 1997

TOWN OF BARRY, LOUISIANA
 BOND MATURITY SCHEDULE – UTILITY FUND
 JUNE 30, 1997

UTILITY REVENUE BONDS – DECEMBER 30, 1977

FISCAL YEAR ENDING JUNE 30,	BOND NUMBERS	INTEREST PAYMENTS		TOTAL INTEREST	PRINCIPAL DUE DECEMBER 30	TOTAL PAYMENTS
		DECEMBER 30	JUNE 30			
1997	324-328		\$17,375	\$17,375		\$17,375
1998	329-329	\$17,375	18,875	34,250	\$20,000	54,250
1999	329-348	18,875	18,875	39,250	20,000	59,250
2000	348-358	18,875	18,875	39,250	20,000	59,250
2001	358-358	18,875	18,875	37,250	20,000	57,250
2002	358-358	18,875	14,875	30,250	20,000	50,250
2003	358-358	14,875	14,275	29,125	20,000	49,125
2004	358-398	14,250	13,625	27,675	20,000	47,675
2005	398-398	13,625	13,000	26,625	20,000	46,625
2006	398-413	13,000	12,250	25,250	20,000	45,250
2007	414-443	12,250	11,500	23,750	20,000	43,750
2008	444-470	11,500	10,625	22,125	20,000	42,125
2009	470-513	10,625	9,750	20,375	20,000	40,375
2010	514-540	9,750	8,875	19,625	20,000	39,625
2011	540-580	8,875	8,000	18,875	20,000	38,875
2012	580-620	8,000	7,000	18,000	40,000	58,000
2013	620-680	7,000	6,000	13,000	40,000	53,000
2014	680-700	6,000	4,875	10,875	40,000	50,875
2015	700-710	4,875	3,750	8,625	40,000	48,625
2016	710-720	3,750	2,625	6,375	40,000	46,375
2017	720-840	2,625	1,375	4,000	50,000	54,000
2018	840-860	1,375		1,375	50,000	51,375
Totals		\$224,250	\$224,250	\$440,500	\$898,000	\$1,140,500

Supplementary schedules. Presented as additional analytical data.

TOWN OF MANY, LOUISIANA
 SCHEDULE OF GENERAL OBLIGATION NOTE PAYABLE-OUTSTANDING
 JUNE 30, 2007

NOTE PAYABLE
 (THEATRE PURCHASE)

FISCAL YEAR ENDING JUNE 30,	INTEREST PAYMENTS	PRINCIPAL PAYMENTS	TOTAL PAYMENTS
2008	\$210	\$5,712	\$7,000
Totals	\$210	\$5,712	\$7,000

TOWN OF MARY, LOUISIANA
 SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING
 JUNE 30, 1997

PUBLIC IMPROVEMENT BONDS - SERIES B - JULY 1, 1995

FISCAL YEAR ENDING JUNE 30,	BOND NUMBERS	INTEREST PAYMENTS		TOTAL INTEREST	PRINCIPAL DUE MARCH 1	TOTAL PAYMENTS
		SEPT. 1	MARCH 1			
1998	58	\$25	\$25	\$1,050	\$5,000	\$5,025
1999	59	250	250	750	5,000	5,750
2000	60	175	175	350	5,000	5,350
Totals		\$4,500	\$4,500	\$2,150	\$15,000	\$17,150

TOWN OF MARY, LOUISIANA
 SCHEDULE OF GENERAL OBLIGATION BONDS OUTSTANDING
 JUNE 30, 1997

PUBLIC IMPROVEMENT BONDS - SERIES A - JULY 1, 1978

FISCAL YEAR ENDING JUNE 30,	BOND NUMBERS	INTEREST PAYMENTS		TOTAL INTEREST	PRINCIPAL DUE MARCH 1	TOTAL PAYMENTS
		SEPT. 1	MARCH 1			
1989	48	\$225	\$225	\$1,080	\$5,000	\$6,080
1990	47	250	250	780	5,000	5,780
2000	48	175	175	580	5,000	5,580
Totals		\$1,050	\$1,050	\$2,440	\$15,000	\$17,440

Supplementary schedule. Presented on additional worksheet.

TOWN OF HAVY, LOUISIANA
 COMBINED SCHEDULE OF DEBTS PAYABLE --
 GENERAL OBLIGATION BONDS
 JUNE 30, 1987

	INTEREST RATE	PAYMENT DATE	MATURE DATE	ANNUAL SERIAL PAYMENT AMOUNT	2025		2026	
					AMOUNT DUE	AMOUNT DUE	AMOUNT DUE	AMOUNT DUE
Public improvement bonds -- Series A	6 - 7%	8/1/87	7/31/90	20,000 (20-0000)	2040,000	2040,000	1620,000	210,000
Public improvement bonds -- Series B	6 - 7%	2/1/87	2/1/90	5,000 (50-0000)	500,000	500,000	290,000	10,000
Total bonds -- Public Purpose	6.5%	Monthly	2/28/90	6,200 (50)	2,540,000	2,540,000	1,910,000	220,000
Total general obligation bonds					<u>3,080,000</u>	<u>3,080,000</u>	<u>2,200,000</u>	<u>230,000</u>

OTHER SUPPLEMENTARY INFORMATION

TOWN OF WEST LUTHERA
 STATEMENT OF GENERAL FUNDS--TRUST DEBT
 JUNE 30, 1997
 WITH COMPARATIVE TOTALS FOR JUNE 30, 1996

	PUBLIC WORKS DEPARTMENT	PUBLIC WORKS DEPARTMENT	INVESTMENTS OF PUBLIC WORKS DEPARTMENT	ACCUMULATED UNPAID VACATION	TOTALS
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE REPAYMENT OF CAPITAL LONG-TERM DEBT					
Amount available in Debt Service Fund for debt retirement	\$12,875	\$6,712			\$19,587
Amount to be provided from all revenue items	0.00	18,712			18,712
Amount to be provided from general revenues			80		80
AMOUNT TO BE PROVIDED FROM ACCUMULATED UNPAID VACATION					
Amount to be provided from general revenues				\$19,587	\$19,587
Amount to be provided from items not revenues for Debt Fund				2,781	2,781
Total available and to be provided	\$12,875	\$18,712	80	\$19,587	\$31,234
GENERAL LONG-TERM DEBT PAYABLE					
Bonds payable	\$11,000	\$18,000	80		\$29,080
Pawn deposits					
Accumulated unpaid revenues				\$18,340	\$18,340
Total general long-term debt payable	\$11,000	\$18,000	80	\$18,340	\$27,420

The accompanying notes are an integral part of these statements.

**GENERAL LONG-TERM DEBT
ACCOUNT GROUP**

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

TOWN OF MMAYE, LOUISIANA
 STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
 YEAR ENDED JUNE 30, 1997
 (Continued)

	BEGINNING BALANCE	ADDITIONS	DELETIONS	ENDING BALANCE
Land	\$118,000	\$0	\$0	\$118,000
Buildings and improvements	581,800	14,000	0	595,800
Streets and traffic control equip.	684,000	2,000	0	686,000
Furniture and equipment	264,410	42,667	0	307,077
Automobiles and trucks	157,760	0	0	157,760
Total general fixed assets	\$1,804,230	\$58,667	\$0	\$1,862,897

The accompanying notes are an integral part of these statements.

TOWN OF MARY, LOUISIANA
COMPARATIVE STATEMENT OF GENERAL FIXED ASSETS
JUNE 30, 1997 AND 1998
(continued)

	1997	1998
General fixed assets, at cost		
Land	\$116,300	\$116,300
Buildings and improvements:		
Street department	100,000	100,000
Fire department	2,000	2,000
Office	118,275	106,294
Recreation department	58,200	54,000
Airport	213,780	213,780
Total	608,600	586,074
Grains and traffic equipment	888,087	884,000
Equipment:		
Street department	140,801	140,801
Garbage department	47,200	45,848
Police department	40,281	41,715
Office	52,800	58,248
Recreation department	83,420	84,500
Airport	14,274	14,934
Maintenance department	7,507	8,190
Total	387,284	394,436
Automobiles and trucks:		
Street department	28,880	29,080
Garbage department	18,813	19,018
Police department	108,510	109,240
Total	156,203	157,338
Total general fixed assets	\$1,804,000	\$1,884,200
Investment in general fixed assets:		
1994 bond issue	\$76,267	\$76,267
1998 bond issue	120,000	120,000
General fund	689,847	490,800
Federal revenue sharing fund	286,117	356,137
Utility fund	45,308	45,301
Louisiana Department of Transportation & Development	48,524	48,524
Streets & sidewalks fund	500,780	581,200
State of Louisiana Law Enforcement Administration	2,120	2,120
Federal Aviation Administration	193,791	183,211
Source unknown	101,040	121,848
Total investment in general fixed assets	\$1,804,000	\$1,884,200

The accompanying notes are an integral part of these statements.

GENERAL FUND ASSETS ACCOUNT GROUP

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

TOWN OF BARRY LOEBMAN
COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS (DEFICIT)-
UTILITY FUND
BUDGET (GAAP BASIS) AND ACTUAL
YEARS ENDED JUNE 30, 1997 AND 1996

	1997	1996	VARIANCE	
	BUDGET	ACTUAL	(UN)FAVORABLE	ACTUAL
Operating revenues:				
Changes for services:				
Water charges	\$460,000	\$428,771	(\$31,229)	\$428,771
Sewer charges	150,417	145,489	(\$4,928)	145,489
Water connection charges	8,000	10,370	2,370	10,370
Delinquent charges	8,000	9,894	1,894	9,894
Miscellaneous	2,000	3,870	1,870	3,894
Total operating revenues	630,417	607,414	(\$23,003)	607,414
Operating expenses:				
Salaries	148,488	168,833	(\$20,345)	168,833
Insurance	70,470	87,789	(\$17,319)	87,894
Supplies	82,000	88,416	(\$6,416)	88,805
Contract labor	700	780	(\$80)	890
Bad debt expense	3,700	3,784	(\$84)	3,887
Capital and accounting	8,000	8,884	(\$,884)	8,921
Repairs and maintenance	85,000	88,400	(\$3,400)	88,754
Travel expenses	2,750	3,894	(\$1,144)	3,894
Telephone	8,000	8,370	(\$370)	8,791
Rent	500	487	(\$13)	157
Office supplies and postage	8,000	8,887	(\$,887)	8,706
Miscellaneous	4,000	4,894	(\$,894)	5,897
Payroll taxes	18,750	11,730	(\$7,020)	10,888
Utilities	107,000	87,891	\$19,109	170,547
Freight	3,000	880	\$2,120	1,250
Miscellaneous	3,000	3,470	(\$,470)	4,887
Printing fees	8,000	8,787	(\$,787)	9,885
Water treatment plant supplies	88,000	88,280	\$,280	88,880
Sewer plant supplies	17,000	17,785	(\$,785)	7,888
Water purchased	48,418	45,887	\$2,531	48,578
Depreciation	118,000	120,370	(\$2,370)	121,817
Professional fees	28,000	28,870	(\$,870)	8,888
Travel and seminars	5,000	4,784	(\$,216)	1,888
Total operating expenses	1,284,488	711,876	\$572,612	825,881
Operating income (loss)	(\$64,771)	(\$14,862)	(\$50,109)	\$,470
Nonoperating revenues (expenses):				
Interest income	28,000	10,885	\$17,115	11,171
Interest expense	(\$8,774)	(\$8,770)	\$	(\$8,870)
Total nonoperating revenues (expenses)	(\$19,774)	(\$17,885)	\$1,889	(\$8,770)
Net income (loss)	148,801	(\$30,800)	\$179,601	(\$8,300)
Retained earnings, beginning of year	80,878	81,878	\$	180,878
Retained earnings (deficit), end of year	\$245,802	(\$39,400)	\$285,202	\$245,802

The accompanying notes are an integral part of these statements.
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TOWN OF BRANT, ILLINOIS
& MEMBERS' TOWNS
UTILITY FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2007 AND 1999

LIABILITIES AND FUND EQUITY	2007	1999
Liabilities:		
Current liabilities (payable from current assets):		
Accounts payable	\$12,141	\$24,228
Taxpay. and payroll taxes payable	7,166	5,877
Sales tax payable	814	0
Due to general fund	60,501	68,028
Due to bond & sickleave fund	15,000	471
Total current liabilities (payable from current assets)	95,622	78,596
Current liabilities (payable from restricted assets):		
Revenue bonds payable	29,000	15,000
Interest accounts payable	17,676	17,750
Customers' water deposits	78,140	68,100
Total current liabilities (payable from restricted assets)	124,816	100,850
Long-term liabilities:		
IRTF Revenue Bonds payable	\$76,000	\$65,000
Accumulated unpaid vacation	8,700	7,642
Total long-term liabilities	84,700	72,642
Total liabilities	205,138	171,888
Fund equity:		
Contributed capital--		
IFM grants	407,000	407,000
Municipality	540,000	540,000
IRFD grants	100,000	100,000
IFM grants	1,837,862	1,837,862
USFCA - CDR grant	860,817	860,817
Balloon Payment Pledge Inv.	8,231	8,231
Total contributed capital	3,653,910	3,653,910
Retained earnings:		
Reserved--		
Reserved for restricted bond & interest sinking fund	95,000	95,000
Reserved for restricted bond revenue fund	58,000	58,000
Reserved for depreciation & contingency fund	171,587	181,000
Unreserved (deficit)	(595,574)	(188,000)
Total retained earnings (deficit)	(369,487)	(81,000)
Total fund equity	3,284,423	3,159,150
Total liabilities and fund equity	\$3,094,821	\$3,069,037

This accompanying notes are an integral part of these statements.

TOWN OF MARY, LOUISIANA
ENTERPRISE FUND
UTILITY FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 1997 AND 1996

ASSETS	1997	1996
Current assets:		
Cash and cash equivalents		
Investments, at cost	\$27,892	\$70,884
Receivables:	\$4,920	\$0,000
Accrued interest and other	2,868	879
Utility bills	20,052	101,280
Prepaid insurance	7,073	4,718
Total current assets	192,647	226,250
Restricted assets:		
Cash and cash equivalents		
Customers' meter deposits:		
Cash	2,283	956
Time certificates of deposit, at cost	70,877	\$7,165
Reserve fund & interest sinking fund:		
Money market account	59,322	38,518
Depreciation & contingency fund:		
Time certificate of deposit, at cost	171,807	161,048
Revenue bond reserve fund:		
Time certificate of deposit, at cost	58,000	99,090
Total restricted assets	342,289	\$26,327
Plant and equipment, at cost, net of accumulated depreciation (1997 - \$1,804,484; 1996 - \$1,832,177)	3,355,015	3,429,125
Total assets	\$3,894,571	\$2,681,912

The accompanying notes are an integral part of these statements.

ENTERPRISE FUNDS

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

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

TOWN OF WATNY, LOUISIANA
 DEBT SERVICE FUND
 COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - BUDGET (APPROPRIATE) AND ACTUAL
 YEARS ENDED JUNE 30, 1997 AND 1998

	1997		VARIANCE FAVORABLE (UNFAVORABLE)	1998
	BUDGET	ACTUAL		
REVENUES:				
Taxes - 80 millicents	\$12,000	\$12,812	\$812	\$8,987
Interest	200	100	(100)	200
Total revenues	12,200	12,912	712	9,187
EXPENDITURES:				
Principal retirement	10,000	10,000	0	10,000
Interest expense paid	2,800	2,800	0	2,800
Total expenditures	12,800	12,800	0	12,800
Excess of revenues over expenditures	50	112	66	1,387
Fund balance, beginning of year	8,000	8,000	0	5,274
Fund balance, end of year	\$8,050	\$8,112	\$66	\$6,661

The accompanying notes are an integral part of these statements.

STATE OF NEW YORK
 STATE SERVICE FUND
 STATEMENTS OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET COMPARE BALANCE ACTUAL
 YEAR ENDED JUNE 30, 1997

Description	1997 FUND C ENCUMBRANCE BUDGET - BUDGET A		1997 FUND C ENCUMBRANCE BUDGET - BUDGET B		REMARKS FAVORABLE/ UNFAVORABLE
	BUDGET	ACTUAL	BUDGET	ACTUAL	
Revenues					
State - net revenue	84,000	84,200	84,000	84,000	200
Interest	30	31	30	30	1
Total revenues	84,030	84,231	84,030	84,030	201
Expenditures					
Personnel services	6,000	6,000	6,000	6,000	0
Materials and supplies	1,400	1,400	1,400	1,400	0
Total expenditures	7,400	7,400	7,400	7,400	0
Balance of unencumbered fund expenditures	76	76	76	76	0
Fund balance, beginning of year	11,554	11,552	11,554	11,552	2
Fund balance, end of year	11,630	11,627	11,630	11,627	3

The accompanying notes are an integral part of these statements.

STATE OF MARYLAND
 DEPT. GENERAL SERVICES
 COMPTROLLER'S REPORT ON REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 YEAR ENDED JUNE 30, 1987
 WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1986

	PUBLIC EMPLOYMENT SERVICES 1987	PUBLIC EMPLOYMENT SERVICES 1986	ADMINISTRATIVE SERVICES 1987	ADMINISTRATIVE SERVICES 1986	NOTE PAYABLE	TOTALS	
					1987	1986	
Revenues:							
Total - 1st column	24,327	24,058	22	22	20	21,212	21,214
Total - 2nd column	111	55	3	3	3	122	122
Total revenues	24,438	24,113	25	25	23	21,334	21,336
Expenditures:							
Personnel salaries	2,660	2,800	0	0	0	2,820	2,820
General services (104)	1,400	1,400	0	0	0	1,400	1,400
Total expenditures	4,060	4,200	0	0	0	4,200	4,220
Balance of revenues over expenditures	20,378	19,913	25	25	23	17,134	17,116
Fund balances, beginning of year						0	0
Fund balances, end of year	20,378	19,913	25	25	23	17,134	17,116

The accompanying notes are an integral part of these statements.

TOWN OF BART, ILLINOIS
 (OFF) SERVICES AND
 CONTINGENT LIABILITIES
 JUNE 30, 1997
 CITY GOVERNMENTAL FUND FOR JUNE 30, 1997

ACCOUNTS	PUBLIC EMPLOYMENT BENEFIT FUND 1997	PUBLIC EMPLOYMENT BENEFIT FUND 1995	CONTINGENTS OF LIABILITIES 1997	TOTALS	
				1997	1995
Assets					
Cash	\$1,443	\$1,075	\$0	\$1,443	\$1,075
Due from (to) other assets accounts	1,075	9,750	0	1,075	9,750
All revenues less liabilities	0	0	0	0	0
Due from general fund	0	0	0	0	0
Total assets	<u>\$2,518</u>	<u>\$10,825</u>	<u>0</u>	<u>\$2,518</u>	<u>\$10,825</u>
LIABILITIES AND FUND BALANCES					
Fund balances - appropriated for administration	\$1,443	\$9,750	\$0	\$1,443	\$9,750
Total liabilities and fund balances	<u>\$1,443</u>	<u>\$9,750</u>	<u>\$0</u>	<u>\$1,443</u>	<u>\$9,750</u>

DEBT SERVICE FUND

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

1976 Public Improvement Bonds - To accumulate monies for payment of the 1976 \$400,000 Public Improvement Bonds, Series A and B. Of the bonds, \$180,000 remain outstanding. Debt service is financed by the levy of a specific ad valorem tax.

1987 Certificates of Indebtedness - To accumulate monies for payment of the 1987 \$250,000 Certificates of Indebtedness. Of the certificates, \$185,000 remain outstanding. Debt service is financed from the general revenues of the Town of May.

TOWN OF MARY, LOUISIANA
SPECIAL REVENUE FUNDS
STREETS AND SIDEWALKS FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET (DRAFT BASIS) AND ACTUAL
YEARS ENDED JUNE 30, 1987 AND 1988

	1987		1988	
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Expenditures (continued)				
Highways and streets:				
Street signs	\$1,000	\$2,000	(\$1,000)	\$600
Equipment	0	0	0	1,000
Street construction	20,000	20,040	100	20,994
Street repair	180,000	140,828	37,489	148,440
Total highways and streets	181,000	174,868	16,220	161,944
Total expenditures	400,675	382,884	53,991	384,353
Excess (deficiency) of revenues over expenditures	(400,675)	(341,028)	59,728	(374,581)
Other financing sources:				
Operating transfers (pay from Sales tax fund)	384,479	350,182	(4,287)	373,102
Total other financing sources	384,479	350,182	(4,287)	373,102
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources	(48,276)	8,363	54,441	(1,479)
Fund balance, beginning of year	\$11,381	\$11,381	0	\$10,880
Fund balance, end of year	\$185,300	\$219,744	(\$34,441)	\$211,381

The accompanying notes are an integral part of these statements.

TOWN OF MARY, LOUISIANA
SPECIAL REVENUE FUNDS
STREETS AND SIDEWALK FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET (DRAFT BASIS) AND ACTUAL
YEARS ENDED JUNE 30, 1997 AND 1998

	1997		VARIANCE FAVORABLE (UNFAVORABLE)	1998
	BUDGET	ACTUAL		ACTUAL
Revenues:				
Intergovernmental revenues:				
Louisiana Department of Transportation and Development	\$5,510	\$5,518	\$8	\$5,518
Interest	500	5,212	4,712	5,000
Miscellaneous	0	25	25	34
Total revenues	6,110	10,865	4,737	9,732
Expenditures:				
General government--				
Accounting	2,700	3,000	(300)	3,169
Equipment repair & maintenance	15,800	14,709	1,091	14,082
Engineering fees	0	960	(960)	1,280
Insurance	18,000	14,678	3,322	14,994
Miscellaneous	800	1,050	(1,150)	5,476
Salaries	115,000	85,014	29,986	904,087
Supplies & materials	20,000	10,007	9,993	18,099
Payroll taxes	5,944	5,566	2,248	5,025
Truck expense	6,000	10,000	(4,000)	6,251
Retirement	3,707	1,787	1,920	2,521
Contract labor and hauling	500	944	(44)	283
Fuel	500	0	500	0
Workmen's compensation	25,218	17,760	8,458	22,720
Legal	150	0	150	10
Travel and seminars	150	22	128	95
Total general government	275,675	178,304	97,371	202,404

The accompanying notes are an integral part of these statements.

TOWN OF MAAP, LOUISIANA
 SPECIAL REVENUE FUNDS
 STREET AND HIGHWAY FUND
 COMPARATIVE STATEMENT OF PHYSICAL ASSETS AND
 DEPRECIATION (BETWEEN FISCAL YEARS)
 YEARS ENDED JUNE 30, 1997 AND 1998

	1997	1998
Revenues:		
Inter-governmental revenues:		
Louisiana Department of Transportation and Development:	\$2,618	\$2,875
Interest:	9,373	9,895
Miscellaneous:	28	34
Total revenues:	<u>12,019</u>	<u>12,804</u>
Expenditures:		
General government--		
Accounting:	3,000	3,100
Equipment capital & maintenance:	14,709	14,600
Engineering fees:	800	1,000
Insurance:	14,000	14,000
Miscellaneous:	1,800	3,175
Salaries:	65,014	1,04,000
Supplies & materials:	12,800	30,000
Travel costs:	5,500	8,000
Travel expenses:	12,000	12,571
Telephone:	1,287	2,000
Contract labor and hauling:	344	393
Workman's compensation:	12,500	23,173
Legal:	0	65
Travel and services:	29	120
Total general government:	<u>178,006</u>	<u>200,464</u>
Highways and streets -- capital outlay:		
Sign and signs:	3,000	600
Equipment:	0	1,875
Street construction:	(9,840)	24,000
Street repair:	142,000	149,440
Total highways and streets:	<u>135,160</u>	<u>175,915</u>
Total expenditures:	<u>313,166</u>	<u>376,379</u>
Excess (deficiency) of revenues over expenditures:	<u>(201,147)</u>	<u>(253,575)</u>
Other financing sources:		
Operating transfers from:		
Sales tax fund:	(950,192)	(973,400)
Total other financing sources:	<u>(950,192)</u>	<u>(973,400)</u>
Excess (deficiency) of revenues over expenditures and other financing sources:	<u>748,999</u>	<u>(719,975)</u>
Fund balance, beginning of year:	<u>(21,004)</u>	<u>(210,000)</u>
Fund balance, end of year:	<u>\$277,995</u>	<u>(930,000)</u>

The accompanying notes are an integral part of these statements.

TOWN OF MARY, COLORADO
SPECIAL REVENUE FUNDS
STREETS AND SEWERAGE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 1997 AND 1996

ASSETS	1997	1996
Cash and cash equivalents	\$94,562	\$103,000
Investments, at cost	50,000	50,000
Interest receivable	218	0
Due from State of Louisiana	3,808	3,800
Due from general fund	4,417	0
Due from sales tax fund	66,264	68,457
Due from utility fund	12,892	471
Total assets	<u>\$238,161</u>	<u>\$241,748</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$6,740	\$5,708
Due to general fund	0	21,308
Payroll & payroll taxes payable	3,650	3,377
Total liabilities	<u>10,390</u>	<u>30,393</u>
Fund balance — unreserved	218,244	211,354
Total liabilities and fund balance	<u>\$238,160</u>	<u>\$241,747</u>

The accompanying notes are an integral part of these statements.

**TOWN OF MAPO, LOUISIANA
SPECIAL REVENUE FUNDS
(SOLID TAX FUNDS)
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET (ESTIMATED) AND ACTUAL
YEARS ENDED JUNE 30, 1981 AND 1980**

	1981		1980	
	BUDGET	ACTUAL	REVENUE FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
Taxes:				
Sales tax	\$202,734	\$174,817	(\$27,917)	\$178,582
Total revenues	202,734	174,817	(27,917)	178,582
Expenditures:				
Current operations:				
Accounting	1,280	0	1,280	0
Collection fee	18,621	14,422	4,199	11,093
Miscellaneous	0	0	0	0
Total expenditures	19,901	14,422	5,479	11,093
Excess of revenues over expenditures	182,833	160,395	(22,438)	167,489
Other financing uses:				
Operating transfers to:				
General fund	(204,876)	(205,182)	2,306	(212,102)
Grants and interests fund	(204,876)	(205,182)	2,306	(212,102)
Total other financing uses	(409,752)	(410,364)	612	(424,204)
Excess of revenues over expenditures and other financing uses	143,081	150,031	(6,950)	143,285
Fund balance, beginning of year	0	0	0	0
Fund balance, end of year	143,081	150,031	(6,950)	143,285

TOWN OF MONY, LOUISIANA
SPECIAL REVENUE FUNDS
SALES TAX FUNDS
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
YEARS ENDED JUNE 30, 1997 AND 1998

	1997	1998
Revenues:		
Taxes:		
Sales tax	\$714,817	\$750,568
Total revenues	<u>714,817</u>	<u>750,568</u>
Expenditures:		
General government—		
Accounting	0	0
Collection fee	14,439	12,378
Miscellaneous	0	0
Total expenditures	<u>14,439</u>	<u>12,378</u>
Excess of revenues over expenditures	<u>700,384</u>	<u>748,204</u>
Other financing uses:		
Operating transfers to:		
General fund	(700,100)	(373,100)
Streets and sidewalks fund	(20,184)	(373,100)
Total other financing uses	<u>(700,284)</u>	<u>(746,204)</u>
Excess of revenues over expenditures and other financing uses	0	0
Fund balance, beginning of year	0	0
Fund balance, end of year	<u>\$0</u>	<u>\$0</u>

The accompanying notes are an integral part of these statements.

TOWN OF MAHÉ, LOUISIANA
SPECIAL REVENUE FUNDS
SALES TAX FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 1997 AND 1996

ASSETS	1997	1996
Cash		
Sales taxes receivable	\$93,076	\$93,428
	<u>93,204</u>	<u>93,505</u>
Total assets	<u>\$128,458</u>	<u>\$128,964</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Due to general fund	63,206	63,507
Due to streets and sidewalks fund	<u>89,204</u>	<u>89,457</u>
Total liabilities	128,488	128,964
Fund balance - Unreserved	<u>0</u>	<u>0</u>
Total liabilities and fund balance	<u>\$128,458</u>	<u>\$128,964</u>

The accompanying notes are an integral part of these statements.

TOWN OF MARY, LOUISIANA
SPECIAL REVENUE FUNDS
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 1987
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1986

	SALES TAX	STREETS AND SEWERAGE	TOTALS
	1987	1987	1986
Revenues:			
Tax	\$74,657		\$74,657
Intergovernmental		89,816	89,816
Interest		9,212	9,212
Miscellaneous		82	82
Total revenues	<u>74,657</u>	<u>99,916</u>	<u>174,573</u>
Expenditures:			
General government	14,423	178,004	192,427
Highways and streets		174,686	174,686
Total expenditures	<u>14,423</u>	<u>352,690</u>	<u>367,113</u>
Excess (deficiency) of revenues over expenditures	60,234	(252,774)	(192,479)
Other financing sources (used):			
Opening transfers in (out)	(770,894)	280,782	(490,112)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(710,660)	(1,000)	(711,660)
Fund balances, beginning of year	0	271,281	271,281
Fund balances, end of year	<u>0</u>	<u>270,281</u>	<u>270,281</u>

The accompanying notes are an integral part of the
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TOWN OF BERRY, LOUISIANA
 SPECIAL RECEIPTS FUNDS
 COMBINED BALANCE SHEET
 JUNE 30, 1987

WITH COMPARATIVE TOTALS FOR JUNE 30, 1986

	1987	1986	TOTALS
ASSETS			
Cash and other accounts receivable, at cost	\$42,877	\$42,877	\$85,754
Interest receivable	50,000	50,000	100,000
Due from State of Louisiana	216	216	432
State bonds receivable	2,859	2,859	5,718
Due from parking fund	1	1	2
Due from other fund	4,477	4,477	8,954
Due from other fund	68,204	68,204	136,408
Due from utility fund	1,808	1,808	3,616
Total assets	<u>\$178,432</u>	<u>\$178,432</u>	<u>\$356,864</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$0	\$0	\$0
Payroll and personnel payable	58,748	58,748	117,496
Due to holding companies	3,870	3,870	7,740
Due to general fund	0	0	0
Due to other fund	61,280	61,280	122,560
Due to utility fund	61,284	61,284	122,568
Total liabilities	<u>185,482</u>	<u>185,482</u>	<u>371,364</u>
Fund balances - unassigned	1	1	2
Total liabilities and fund balances	<u>\$185,483</u>	<u>\$185,483</u>	<u>\$373,366</u>

The accompanying notes are an integral part of these statements.

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Sales Tax Fund - To account for the receipt and use of proceeds of the town's 1% sales and use tax. These funds are allocated 50% to the Streets and Sidewalks Fund for maintenance and construction of streets and sidewalks and 50% to the General Fund for general operating or any other use as designated by the Board.

Streets and Sidewalks Fund - To account for the receipt and expenditure of funds provided for the proper maintenance and construction of streets and sidewalks.

Section Eight Existing Housing Voucher Fund - To account for receipt and use of funds provided by the United States Department of Housing and Urban Development to aid low-income families to obtain decent, safe and sanitary housing through a system of rental subsidies.

TOWN OF MARY, LOUISIANA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL,
YEARS ENDED JUNE 30, 1997 AND 1998

	1997		1998	
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE) ACTUAL	
Airport construction costs:				
Construction costs	\$0	\$0	\$0	\$0
Total airport construction costs	0	0	0	0
Debt service:				
Certificates of indebtedness--				
Principal	56,891	56,891	0	44,240
Interest	1,320	1,320	0	4,257
Total debt service--certificates	58,211	58,211	0	48,497
Theatre debt--				
Principal	6,458	6,458	4	7,527
Interest	727	741	(14)	1,282
Total debt service--theatre debt	9,185	9,199	14	8,259
Total debt service	67,396	67,409	13	56,756
Total expenditures	1,002,820	1,064,336	(61,516)	1,008,836
Excess (deficiency) of revenues over expenditures	(961,820)	(577,667)	14,233	(242,212)
Other financing sources (uses):				
Operating transfers from (to):				
Sales tax fund	354,479	355,192	(4,287)	373,102
Total other financing sources (uses)	354,479	355,192	(4,287)	373,102
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(37,341)	(27,485)	8,946	30,000
Fund balance, beginning of year	472,534	472,534	0	441,534
Fund balance, end of year	\$435,193	\$445,049	\$9,856	\$471,534

The accompanying notes are an integral part of these statements.

TOWN OF MARY, LOUISIANA
GENERAL FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES BY FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
YEARS ENDED JUNE 30, 1997 AND 1998

	1997	1998	VARIANCE FAVORABLE (UNFAVORABLE) ACTUAL	
Expenditures: (continued)	BUDGET	ACTUAL		
Current:				
Recreation and other:				
Insurance	\$1,447	\$1,225	\$222	\$1,481
Utilities	3,000	2,874	126	3,516
Repairs	17,000	21,163	(4,163)	6,058
Salaries	6,500	6,166	334	6,086
Payroll taxes	451	701	(250)	484
Miscellaneous	3,000	4,562	(1,562)	3,282
Supplies	5,000	3,866	1,134	6,637
Taylor House grants	0	18,249	(18,249)	0
Capital outlay	10,000	22,795	(12,795)	11,118
Total recreation	48,400	64,831	(16,431)	46,672
Maintenance:				
Miscellaneous	200	208	(8)	109
Repairs	600	179	421	466
Supplies	300	3,626	(3,326)	271
Capital outlay	0	3,917	(3,917)	0
Personnel expense	5,500	4,094	1,406	0
Utilities	1,000	1,200	(200)	309
Total maintenance	7,600	13,124	(4,755)	2,104
Public relations:				
Festival	2,500	10,293	(7,793)	216
Christmas parade	1,000	644	356	674
Office supplies & postage	100	685	(585)	180
Promotion	20,000	17,326	2,674	12,227
Salaries	6,000	6,301	(3)	3,687
Payroll taxes	711	711	0	369
Supplies	5,000	3,006	1,994	2
Refreshment	80	439	(359)	270
Telephone	500	189	311	366
Travel & seminars	2,000	1,932	68	473
Miscellaneous	0	56	(56)	32
Total public relations	41,200	44,525	(3,325)	17,209
Total current expenditures	965,514	1,036,930	(71,416)	947,530

The accompanying notes are an integral part of these statements.

TOWN OF MONY, LOUISIANA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
YEARS ENDED JUNE 30, 1997 AND 1998

	1997	1998	VARIANCE (FAVORABLE (UNFAVORABLE) ACTUAL	
	BUDGET	ACTUAL		
Expenditures: (continued)				
Current:				
Clean up:				
Chemicals	\$12,000	\$8,838	\$2,167	\$8,838
Fogging expense	6,500	4,500	1,910	4,500
Miscellaneous	100	1,347	(1,197)	100
Salaries	41,800	41,801	(481)	38,000
Payroll taxes	3,475	3,210	265	2,807
Retirement	1,349	521	818	791
Repairs and maintenance	7,800	8,301	(501)	2,873
Insurance	2,000	1,325	755	1,325
Truck expenses	2,000	2,324	(294)	1,844
Supplies	6,000	7,810	(860)	2,185
Unemployment expense	500	111	389	0
Workers's compensation insurance	7,175	6,881	315	6,881
Capital outlay	4,000	1,888	2,008	0
Total clean up	98,100	89,709	8,491	89,709
Total sanitation	202,148	207,112	(4,964)	198,882
Heat report:				
Insurance	5,000	3,813	1,087	4,584
Salaries	6,000	6,377	(2,047)	6,000
Utilities	6,000	6,380	600	6,718
Supplies	5,000	7,144	(1,054)	10,290
Miscellaneous	100	1,870	(1,570)	1,257
Payroll taxes	800	710	(180)	495
Repairs and maintenance	5,000	1,410	3,587	866
Workers's compensation insurance	300	388	(278)	304
Telephone	1,000	876	124	812
Capital outlay	0	0	0	1,888
Total report	33,800	30,528	3,254	32,813

The accompanying notes are an integral part of these statements.

TOWN OF MARY, LOUISIANA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
YEARS ENDED JUNE 30, 1997 AND 1998

	1997		1998	
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Expenditures: (continued)				
Current:				
Public safety:				
Police:				
Car expense	\$12,500	\$12,114	\$386	\$11,708
Workmen's compensation insurance	17,483	16,459	1,024	16,612
Repairs & maintenance	10,000	9,833	1,667	10,005
Salaries	226,500	226,415	(85)	215,958
Supplies	3,800	2,941	859	3,870
Payroll taxes	18,806	18,171	1,323	18,051
Retirement	18,000	18,315	1,685	14,766
Interest fees	300	0	300	0
Insurance	22,000	23,886	(1,886)	23,000
Insurance - group	31,000	31,370	(170)	30,600
Telephone	1,000	1,000	(100)	1,000
Travel and training	3,500	3,299	(2,766)	1,415
Uniforms and laundry	2,600	3,710	(1,210)	6,800
Utilities	2,500	1,888	604	2,280
Capital outlay	0	6,194	(6,194)	21,283
Total police	389,500	386,669	3,562	385,699
Garbage and trash:				
Miscellaneous	600	2,741	(2,141)	1,269
Salaries	75,000	61,293	14,200	72,662
Payroll taxes	5,750	4,680	1,600	5,569
Retirement	2,457	1,234	823	2,017
Repairs and maintenance	15,000	6,182	8,818	11,425
Insurance	5,500	7,615	(2,015)	7,628
Truck expenses	11,000	7,105	3,895	8,758
Legal	0	6,126	(6,126)	0
Subcontract	0	32,704	(32,704)	0
Supplies	4,500	3,016	884	4,341
Unemployment expense	1,000	68	934	40
Workmen's compensation insurance	13,058	11,054	2,004	13,292
Total garbage and trash	138,908	147,403	(10,895)	129,854

TOWN OF MARY, LOUISIANA
GENERAL FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (DWP BASIS) AND ACTUAL
YEARS ENDED JUNE 30, 1987 AND 1988

	1987	1988		1988
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Expenditures: (continued)				
Current				
General government:				
Office supplies and postage	\$5,000	\$5,888	(888)	\$4,715
Reappportionment	0	1,055	(1,055)	518
Fleet of equipment	1,800	1,056	(744)	2,029
Repairs and maintenance	4,000	3,298	702	1,469
Mayor & aldermen's salaries	27,000	27,000	0	27,000
Other salaries	53,700	64,348	(10,648)	51,531
Supplies	2,000	2,208	(208)	1,556
Payroll taxes	6,174	6,508	(334)	6,281
Interest	1,810	1,537	273	1,588
Tax roll preparation cost	2,280	2,113	167	2,103
Telephones	4,500	8,356	(3,856)	4,433
Taxes and seminars	6,880	5,743	1,137	6,747
Utilities	2,500	2,688	(188)	2,590
Ordinance expenses	0	51	(51)	89
Workmen's compensation	682	655	27	685
Capital outlay	25,500	25,000	500	42,441
Total general government	181,840	190,369	(8,529)	161,559
Highways and streets:				
Street lights	50,000	51,729	(1,729)	57,046
Miscellaneous	500	0	500	0
Total highways and streets	50,500	51,729	(1,229)	57,046
Public safety:				
Police:				
Dues and subscriptions	3,000	1,056	1,944	2,729
Miscellaneous	12,800	6,360	6,440	3,656
Office supplies & postage	3,000	1,716	1,284	1,053
Equipment costs	2,500	75	2,425	1,614
Legal costs	5,000	13	4,987	4,611
Printer expense	2,300	467	1,833	2,056

The accompanying notes are an integral part of these statements.

TOWN OF MARY, LOUISIANA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (DAMP BASIS) AND ACTUAL
YEARS ENDED JUNE 30, 1997 AND 1998

	1997		1998	
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues: (continued)				
Fees	\$45,000	\$29,777	(\$15,223)	\$49,000
Interest	10,000	11,089	(\$11)	32,000
Miscellaneous revenues:				
Airport revenue	9,000	7,120	(1,877)	10,000
Miscellaneous	500	7,840	7,340	8,400
Sale of assets	800	42,882	42,082	0
Sale of material	100	0	(100)	0
Total miscellaneous revenues	10,400	57,842	47,282	18,400
Total revenues	641,000	700,648	59,648	683,504
Expenditures:				
Current:				
General government:				
Advertising	1,000	2,845	(1,845)	1,000
Audit fee	4,000	4,800	(800)	3,600
Assessment	1,000	0	1,000	0
City attorney	7,800	2,451	5,349	2,500
Election expense	500	2,808	(2,308)	307
Dues and subscriptions	4,000	3,888	112	3,694
Insurance	12,000	10,208	(1,792)	12,568
Legal and accounting	5,000	4,914	86	4,800
Miscellaneous	2,000	9,744	(3,744)	10,100

The accompanying notes are an integral part of these statements.

TOWN OF NAWY, LOUISIANA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (SWAY BALANCE) AND ACTUAL,
YEARS ENDED JUNE 30, 1997 AND 1998

	1997		VARIANCE FAVORABLE (UNFAVORABLE)	1998
	BUDGET	ACTUAL		ACTUAL
Revenues:				
Taxes:				
Ad valorem	\$80,000	\$80,034	(\$0,134)	\$84,800
Fireside				
Cleco	70,000	74,442	4,442	74,027
Transit Gas Company	10,000	10,088	888	10,811
Hill South	10,000	21,457	2,407	10,054
Valley Electric	5,000	5,057	(\$82)	5,748
Bird Celebration, Inc.	0,000	0,627	(\$73)	0,487
Total taxes	210,000	214,608	2,803	210,530
Licenses and permits:				
Occupational licenses	170,000	171,804	1,804	170,540
Electrical, building and other permits	4,100	4,400	300	5,320
Zoning compliance fees	300	300	60	410
Total licenses and permits	174,400	176,504	2,164	176,270
Intergovernmental:				
FED grant for Taylor House	0	19,349	19,349	0
St. Louis Parish Housing Authority	7,500	7,558	(\$58)	7,475
State of Louisiana:				
Other	0	5,040	5,040	5,158
Video poker tax	20,000	19,768	(\$232)	21,421
Tobacco tax	20,000	19,889	(\$111)	19,889
Alcoholic beverage tax	10,000	12,480	(\$80)	14,520
Total intergovernmental	60,500	79,584	18,914	68,470
Charges for services:				
Grass cutting	0	250	250	0
Garbage fees	127,000	126,707	9,797	127,340
Total charges for services	127,000	126,957	10,047	127,340

TOWN OF MARK, LOUISIANA
GENERAL FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEARS ENDED JUNE 30, 1997 AND 1996

	1997	1996
Revenues:		
Taxes:		
Ad valorem	508,874	584,860
Franchise	127,303	126,775
Licenses and permits	178,504	176,184
Intra-governmental	75,314	84,479
Charges for services	132,242	127,843
Fees	26,777	49,833
Interest	11,889	12,529
Miscellaneous revenues	52,855	95,482
Total revenues	<u>1,293,688</u>	<u>1,478,985</u>
Expenditures:		
Current:		
General government	180,388	204,056
Highways and streets	51,329	52,948
Public safety:		
Police	285,089	295,059
Sanitation	227,152	198,882
Hot strip	20,028	22,812
Recreation	84,523	48,872
Maintenance	12,155	2,108
Public relations	44,585	17,308
Debt service:		
Principal	45,336	52,867
Interest	2,071	8,828
Total expenditures	<u>1,084,336</u>	<u>1,805,836</u>
Excess (deficiency) of revenues over expenditures	<u>(217,887)</u>	<u>(242,212)</u>
Other financing sources (uses):		
Operating transfers from (to):		
Sales tax fund	269,182	273,700
Total other financing sources (uses)	<u>269,182</u>	<u>273,700</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(27,484)</u>	<u>30,888</u>
Fund balance, beginning of year	472,324	497,824
Fund balance, end of year	<u>\$444,840</u>	<u>\$475,234</u>

The accompanying notes are an integral part of these statements.

CORPORATE, INDIVIDUAL FUND AND
ACCOUNT GROUP FINANCIAL STATEMENTS

GENERAL Form

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

**TOWN OF DEER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997**

Mayor Kenneth Freeman	\$13,000
Aldermen:	
J. B. Kestian	3,000
John Houghton	3,000
Bernice Singleton	3,000
Curt Spore	3,000
Robert L. Smart	3,000

117) Interfund receivables and payables

A summary of interfund receivables and payables at June 30, 1997 follows:

	Debit	Credit
General fund - due from utility fund	\$ 52,100	
- due from sales tax fund	23,200	
Special revenue - due from utility fund	12,000	
- due from general fund	4,817	
- due from sales tax fund	25,200	
Debt service - due from general fund	2,833	
General fund - due to debt service fund		\$ 3,833
- due to street fund		4,817
Special revenue - due to general fund		23,200
- due to street fund		25,200
Utility fund - due to general fund		27,100
- due to street fund		11,000
	\$210,710	\$210,710

118) Garbage and trash contract

In March 1997 the Town entered into a contract with TransAmerican Waste Industries, Inc. to handle all the garbage and trash collection for the Town for the next eight years at a basic rate of \$8.75 per residential collection for the first four years, increasing to \$8.75 for the second four years. Upon execution, the Town received a \$15,000 payment in settlement of disputed hauling costs the Town had incurred in prior years. The \$15,000 was used to reduce billings to citizens for garbage and trash collection.

TOWN OF MONROE, LOUISIANA
ANNUAL FINANCIAL STATEMENTS
JUNE 30, 1997

113) Cash and Investments.

Louisiana revised Statutes authorize the Town to invest in United States bonds, Treasury bills or certificates, or in deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

As described in Note 1, cash equivalents include all short term highly liquid investments that are readily convertible to known amounts of cash and are so near their maturity that they present insignificant risk of changes in value because of interest rates. Generally, only investments which, at the date of purchase, have a security date no longer than three months qualify under this definition.

As June 30, 1997, the Town of Monro has cash and investments as follows:

	Unrestricted	Restricted	Total
Cash	\$745,795	\$ 41,585	\$ 787,380
Investments	578,000	300,788	878,788
	-----	-----	-----
	\$1,323,795	\$342,373	\$ 1,666,168
	-----	-----	-----

Investments consist of certificates of deposit.

Of the total of \$1,666,168 deposited in demand and time deposits as of June 30, 1997, \$200,481 was insured through Federal depository institutions and \$762,453 was insured by the pledge of securities (\$3,000,000 per value) owned by the depository bank. These securities are held in the name of the pledging bank to a collateral bank that is mutually acceptable to both parties. These insured deposits are considered collateralized under the provisions of both Statement 3; however, Louisiana Revised Statutes require the custodial bank to advertise and call the pledged securities within ten (10) days of being notified by the town that the pledging bank has failed to pay deposited funds upon demand. The Town's deposits were fully insured or collateralized as June 30, 1997.

114) Report Classification

Certain previously reported amounts have been reclassified to conform to 1997 report classification.

115) Retained earnings deficit

Effective October 25, 1990 the Town increased the water and sewer rates to allow the Utility Fund to eliminate the deficit in retained earnings caused by the continuing loss being incurred in operations of water and sewer services. The Town is currently evaluating another increase in water and sewer rates to eliminate the net operating losses and the deficit in retained earnings. In addition, the Town has a water project underway to increase the capacity of the water supply. Construction bids amounting to \$450,000 for this project were awarded in December 1997. The project is primarily funded by a CDBG grant in the amount of \$183,000.

A portion of retained earnings is reserved to cover certain restricted assets pledged for future debt service on the revenue bonds issued by the Utility Fund.

116) Compensation paid to Mayor and Aldermen

In accordance with the requirements of the Office of the Legislative Auditor, State of Louisiana, the following reflects compensation paid to the Mayor and members of the Town Council for the year ended June 30, 1997:

**TOWN OF BAY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997**

The measurement of the total pension benefit obligation is based on an actuarial valuation as of June 30, 1996. Not assets available to pay pension benefits were valued as of the same date.

Year-year historical trend information is presented in the system's June 30, 1996 comprehensive annual financial report. This information is useful in assessing the possible plan's accumulation of sufficient assets to pay pension benefits as they become due.

Municipal Employees' Retirement System

Other full time employees participate in the Municipal Employees' Retirement System of Louisiana (the System), a multiple-employer public employees retirement system. Employees who retire at or after age 55 with 10 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 2 percent of their final-average salary for each year of credited service. Final-average salary is the employee's average salary over the last three years of credited service. Employees may retire at or after age 60 and receive reduced retirement benefits. The System also provides death and disability benefits. Benefits are established by STATE STATUTE. Participating employees contribute 1% of their annual salary into the System, and the Town contributes an amount equal to 1.2% of the total salaries of participating employees. For the year ended June 30, 1997, the total contributions to this system were \$25,896, of which the Town contributed \$9,849 and the employees contributed \$15,511. Social Security covered by this System was \$288,897. Total unfunded pension benefit obligations of the Municipal Employees' Retirement System as of June 30, 1997 was as follows:

Total pension benefit obligations	\$82,392,513
Net assets available for benefits	-18,288,310
Unfunded pension benefit obligation	\$ 64,104,203

The Town of Bay does not guarantee the benefits granted by any of the systems in which it participates.

(10) Due from other governmental units

Amounts due from other governmental units at June 30, 1997 consisted of the following:

Due from State of Louisiana

Revolving	\$ 2,800
State poker tax	1,860
Beer taxes	3,432
Volunteer taxes	-5,331
TOTAL Due from Louisiana	\$3,761

(11) obligations under leases

The Town was not obligated under any capital lease commitments at June 30, 1997.

(12) litigation

The Town is a party to legal proceedings involving suits filed against the Town for various reasons. However, Town Management does not believe the Town is exposed to any material losses in these proceedings. Accordingly, no provision for losses is included in the financial statements.

TOWN OF BARN, VERMONT,
BOOKS TO FINANCIAL STATEMENTS
JUNE 30, 1987

\$53,155. Total payroll covered by this System for the year ended June 30, 1987 was \$494,634. Any future deficit in this System will be financed by the United States Government. The Town has no further liability to the System for the year ended June 30, 1987.

The police are also members of the Municipal Police Employees' Retirement System of Vermont. The following is a brief description of this retirement system.

Municipal Police Employees' Retirement System

The Municipal Police Employees' Retirement System provides retirement benefits to employees of any municipality in the State which employs a full-time police officer, empowered to make arrests, or which has an elected Chief of Police whose salary is at least \$2000 per month.

Eligible employees include any full-time police officers, empowered to make arrests, employed by a municipality in the State and engaged in law enforcement, earning at least \$175 per month excluding state supplemental pay, or an elected Chief of Police whose salary is at least \$2000 per month. Elected townships and reports are excluded from membership.

Persons who were members on September 9, 1977 must remain members of the System and persons hired on or after that date must become members of the System as a condition of employment if they are under age 30 and are not covered by the Social Security System.

Employees attaining the age of 58 completing 20 or more years of service, or the age of 62 and completing 12 years of service, are entitled to a yearly benefit of 1 1/4% of their average final compensation, as defined in the plan, times years of creditable service. Service employees who become disabled after 1985 due to total and permanent disability, with at least 5 years of creditable service, receive a benefit of 2% of average final compensation multiplied by the years of creditable service, but not less than 50% nor more than 65% of average final compensation. Upon reaching retirement age, disability pensioners receive the greater of disability benefits or average benefits earned in the case of disability. Prior to the enactment of Act 80 of 1985, other disability rules may be applicable as described in the plan. The system also provides for death benefits as described in the plan.

Covered employees are required by state statute to contribute 7.5% of their salary to the System. The Town is required to contribute 9% of covered employees' salaries to the System. The contribution requirement for the year ended June 30, 1987 was \$26,305 which consisted of \$15,439 from the Town and \$10,866 from covered employees.

The amount of the total pension benefit obligation is based on a standardized measurement established by ERISA 5 that, with some exceptions, must be used by a FERS. The standardized measurement is the actuarial present value of specified projected benefits. This pension valuation method reflects the present value of estimated pension benefits that will be paid in future years as a result of employee services performed to date, and is adjusted for the effect of projected salary increases. A standardized schedule of the pension benefit obligation was adopted by the FERS to enable readers of FERS financial statements to (a) assess the FERS funding status on a going concern basis, (b) assess programs made in accumulating sufficient assets to pay benefits when due, and (c) make comparisons among other FERS and among other employers.

Total unfunded pension benefit obligation of the Municipal Police Employees' Retirement System as of June 30, 1987 was as follows:

Total pension benefit obligations	\$377,713,671
Net assets available for benefits	<u>825,234,668</u>
Unfunded amounts in excess of pension benefit obligations	<u>\$552,478,993</u>

STATE OF MISSISSIPPI
BOARD OF FINANCIAL INSTITUTIONS
June 30, 1997

1a) Payment of all reasonable expenses of administration, operation and maintenance of the system.

1b) Each month there will be set aside into a fund called the "Revenue Bond and Interest Sinking Fund" an amount constituting 1/12 of the next maturing installment of principal and 1% of the next maturing installment of interest on the outstanding bonds. The required balance is the sum of six monthly deposits (\$27,325). The present balance in the account is \$29,122.

1c) There will be set aside monthly into a "Revenue Bond Reserve Fund" a sum equal to at least 5% of the amount required to be deposited into the Revenue Bond and Interest Sinking Fund until the balance reaches \$18,000. These funds are to be used only for payment of principal and interest on bonds that would otherwise be in default. There is presently \$20,000 in this fund.

1d) There will be set aside into a "Depreciation and Contingency Fund" \$520 each month. Expenditures for replacements, additions, improvements and replacements necessary to properly operate the utility may be made from this fund. The required balance at June 30, 1997 is \$18,648. There is presently \$17,807 in this fund.

(8) Fixed asset assignment - proprietary fund base

A summary of plant and equipment for the utility fund at June 30, 1997 is as follows:

	STRAIGHT LINE RATE	COST	ACCUMULATED DEPRECIATION	NET	1994 DEPRECIATION
Water system	10-50 yrs.	\$2,850,979	\$ 813,858	\$1,984,913	\$ 48,450
sewer system	5-40 yrs.	2,863,813	877,391	1,986,422	62,527
Fixtures and equipment	5-50 yrs.	60,538	54,873	15,465	3,885
Trucks and machinery	3-5 yrs.	54,844	29,374	14,970	7,520
in progress		1,234	-	1,234	-
land		10,000	-	10,000	-
		\$5,280,108	\$1,984,494	\$3,395,614	\$128,326
		*****	*****	*****	*****
			COST	ACCUMULATED DEPRECIATION	NET
Changes during the year:					
Balance, beginning of year		\$5,561,360	\$1,813,377	\$3,628,133	
ADDITIONS:					
Water system		18,562	-	18,562	
sewer system		27,818	-	27,818	
Fixtures & equipment		4,191	-	4,191	
Construction in progress		1,234	-	1,234	
DELETIONS:					
Water system		(28,794)	(28,794)		
sewer system		(18,953)	(18,953)		
Fixtures & equipment		(7,000)	(7,000)		
Depreciation		-	(128,326)		(128,326)
Total		\$5,280,108	\$1,984,494	\$3,395,614	\$128,326
		*****	*****	*****	*****

(9) Business retirement system

All employees of the Town of Hattiesburg are protected by the Social Security System. All employees contributed 7.8% of their total salary to the System, while the Town contributed a like amount. For the year ended June 30, 1997 total contributions to the System were \$206,318, of which the Town contributed \$92,188 and employees contributed

TOWN OF HAY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
YEAR END 1997

2008	91,128	93,128
2009	93,975	95,975
2010	95,825	97,825
2011	97,675	99,675
2012	99,525	101,525
2013	101,375	103,375
2014	103,225	105,225
2015	105,075	107,075
2016	106,925	108,925
2017	108,775	110,775
2018	110,625	112,625
	\$ 47,738	\$ 49,738
	*****	*****
	\$1,745,600	\$1,804,738
	*****	*****

Changes in long-term debt:

During the year ended June 30, 1997, the following changes occurred in liabilities reported in the general long-term debt account group:

	BEGINNING BALANCE	ADDITIONS	DEDUCTIONS	ENDING BALANCE
General obligation debt:				
Public Improvement Bonds:				
Series A - 1975	\$ 28,000	-	\$ 0,000	\$ 28,000
Series B - 1975	28,000	-	0,000	28,000
Certificates of indebtedness-				
Series 1997	38,881	-	(38,881)	0
State deposits	15,179	-	(15,179)	0
Accruated unpaid vacation	38,881	-	(38,881)	0
	\$110,000	\$ -	\$(84,000)	\$26,000
	*****	*****	*****	*****

During the year ended June 30, 1997 the following changes occurred in long-term debt reported as liabilities in the proprietary funds:

	BEGINNING BALANCE	ADDITIONS	DEDUCTIONS	ENDING BALANCE
Revenue bonds:				
1973 utility revenue bonds	\$18,000	-	\$18,000	\$0,000
	*****	*****	*****	*****

(6) Redirection of proceeds and type of bonds - 1% sales and use tax

Proceeds of a 1% sales and use tax levied by the Town of Hay are dedicated to the following purposes:

- 50% of the sales tax collections is transferred to the streets and sidewalks fund for maintenance and reconstruction of streets and sidewalks.
- 50% of the sales tax collections is transferred to the general fund for general operating or any other use as designated by the Board.

(7) Class of bonds, restrictions on use, & utilization proceeds

Under the terms of the bond indenture on refunding Utility Revenue Bonds dated December 30, 1973, all income and proceeds of Henry notes, earned or derived from operations of the utility fund are pledged and dedicated to the retirement of said bonds, and are to be used for the following expressed purposes:

TOWN OF MAY, LOUISIANA
NOTICE TO FINANCIAL STATEMENTS
2000-01-1997

001 2000-1998 Debt

General Obligation Bonds

The Town of May issues general obligation bonds to provide for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both general government and proprietary activities. Bonds expected to be repaid from proprietary revenues are reported in the proprietary fund. General obligation bonds are direct obligations and pledge the full faith and credit of the Town of May. General obligation bonds outstanding as June 30, 1997, are comprised of the following individual issues:

\$200,000 Public Improvement Bonds - Series A dated 7/1/79; due in annual installments of \$4,000 - \$20,000 through March 1, 1999; interest at 6 1/2 - 7% (this issue secured by levy and collection of ad valorem taxes) \$ 10,000

\$200,000 Public Improvement Bonds - Series B dated 7/1/79; due in annual installments of \$4,000 - \$18,000 through March 1, 1999; interest at 6 1/2 - 7% (this issue secured by levy and collection of ad valorem taxes) 18,000

\$24,000 Note payable dated 1/22/79; due in monthly installments of \$24 principal and interest through March 30, 1999; interest at 8 1/2% (this issue is secured by the full faith and credit of the Town of May; payment to be financed by general revenues) 8,732

\$ 26,732

Revenue Bonds

The Town of May also issues bonds where the Town pledges income derived from the airport or contracted assets to pay the debt service. Revenue bonds outstanding as June 30, 1997 are comprised of the following:

\$700,000 Building Revenue Bonds dated 12/30/77; due in annual installments of \$15,000 - \$55,000 through December 30, 1999; interest at 5% 1400,000

The annual requirements to amortize all debt outstanding as of June 30, 1997, including interest payments of \$453,816 are as follows:

YEAR ENDING	GENERAL		
<u>JUNE 30</u>	<u>OBIGATION</u>	<u>REVENUE</u>	<u>TOTAL</u>
1997		\$27,378	\$17,378
1998	\$19,128	\$4,250	23,378
1999	11,400	\$3,250	14,650
2000	10,700	\$2,250	12,950
2001		\$1,250	1,250
2002		\$0,250	2,250
2003		\$4,128	6,378
2004		\$3,875	10,253
2005		\$1,428	11,831
2006		\$0,250	12,581
2007		\$0,250	13,331

**TOWN OF BAY, LOUISIANA
BOOK TO FINANCIAL STATEMENTS
FOR 2011**

not have presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

Total columns on combined statements - Overview

Total columns on the general purpose financial statements are captioned "unaudited totals" to indicate that they are presented only to facilitate financial analysis. Each of 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 preparation of this data.

(1) Ad Valorem Taxes

All valuations taken within an enforceable year on property as of January 1 of each year. Taxes are levied in September and are payable upon receipt of notice. All ad valorem tax revenues are recognized in compliance with GASB Interpretation - 3 and GASB Codification Section 270 (Revenue Recognition - Property Taxes) which states that such revenue is recorded when it becomes assessable and available. Available means due to the tax due and receivable within the current period and collected no longer than 90 days after the close of the current period. Assessable items of valorem taxes are budgeted to the year billed.

For the year ended June 30, 1997, taxes of 7.91 mills were levied on property with assessed valuations totaling \$13,661,580 and were dedicated as follows:

General corporate purposes	8.91 mills
Debt service	1.00 mills

Total taxes levied were \$99,186.

(2) Restricted Assets - Proprietary Fund Type

Restricted assets were applicable to the following at June 30, 1997:

fund reserve account	\$ 59,600
Depreciation and contingency account	111,801
Customers' meter deposits	33,540
Revenue bond and interest sinking account	29,223
Total	\$345,164

(3) Changes in General Fund Assets

A summary of changes in general fund assets for 1997 follows:

	BEGINNING BALANCE	ADDITIONS	DEDUCTIONS	ENDING BALANCE
Land	\$118,368	\$ 0	0	\$118,368
Buildings and improvements	580,600	14,760	0	595,360
Streets and traffic control equip.	684,045	2,082	0	686,127
Furniture and equipment	354,410	42,607	0	397,017
Automobiles and trucks	152,182	0	0	152,182
Total general fund assets	\$1,899,605	\$ 59,449	\$ 0	\$1,959,054

TOWN OF EAST, VERMONT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

2. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted, or as amended from time to time by the Board of Aldermen.

Cash and Cash Equivalents

consistent with GASB Statement 9, Reporting Cash Flows of Proprietary and Nonproprietary Trust Funds and Governmental Entities That Use Proprietary Fund Accounting, the Town of East defines cash and cash equivalents as follows:

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

Cash equivalents - short term, highly liquid investments that are readily convertible to known amounts of cash and are so near their maturity that they present insignificant risk of changes in value because of interest rates. Generally, only investments with original maturities of three months or less qualify under this definition.

Investments

Investments are stated at cost, discounts and premiums on the purchase of investments are amortized over the life of the investment remaining from the date of purchase to the date of maturity.

Bad Debts

Uncollectible amounts due for ad valorem taxes and customers' utility receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. No ad valorem taxes or customers' utility receivables were considered uncollectible at June 30, 1997.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 1997, are recorded as prepaid items.

Compensated Absences

Accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts. Accumulated vacation leave of the proprietary fund is recorded as an expense and liability of that fund as the benefits accrue to employees. In accordance with the provisions of Statement of Financial Accounting Standards No. 43, Accounting for Compensated Absences, no liability is recorded for accruing accumulating rights to receive sick pay benefits.

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

TOWN OF BAYE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2007

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 also relates to the timing of the measurement made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Town considers all current taxes as available if they are collected within 60 days after year end. All current taxes are recorded as revenues when levied because they are considered to be both measurable and available. Some revenues susceptible to accrual are ad valorem taxes, franchise taxes, sales taxes, interest revenue, licenses, intergovernmental revenues, and charges for services. Fines, penalties, donations and interest, and miscellaneous revenues are not susceptible to accrual because generally they are not measurable until received in cash. Anticipated refunds of taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

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

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

Budgetary and budgetary accounting

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

1. The Town Clerk prepares a proposed budget and submits same to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called. This is included in minutes of the council meetings.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen. All expenditures in excess of budgeted amounts are approved by the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.

TOWN OF BAY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1991

Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. The special revenue funds consist of the Union Tax, Streets and Sidewalks, and Section Eight Housing Bonding Funds.

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Proprietary Fund -

Enterprise Fund

The Enterprise Fund is used to account for operations 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 or a continuing basis be financed or recovered primarily through user charges; or if) where the governing body has decided the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

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 fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund types when purchased. The Town has elected not to Capitalize public domain ("Infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

Long-term liabilities reported in the financial from governmental funds are accounted for in the General Long-Term Debt Account Group.

The proprietary fund is accounted for on a cost of services or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or non-current) associated with the activity are included on its balance sheet.

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

Water system	12-20 years
Power system	5-10 years
Furniture and equipment	5-10 years
Trucks and machinery	3-5 years

All fixed assets are stated at historical cost.

TOWN OF HAY, ILLINOIS
NOTICE TO FINANCIAL STATEMENTS
JUNE 30, 1987

11) Summary of Significant Accounting Policies -

The Town of Hay was incorporated December 3, 1878, under the provisions of a special home rule charter. The Town began operating under the provisions of the Home Rule Act in January 1985 as a result of an election that was held in the Fall of 1985. The Town operates under a Mayor - Board of Aldermen form of government.

The accounting and reporting policies of the Town of Hay conform to generally accepted accounting principles (GAAP) as applicable to government units. The governmental Accounting Standards Board (GASB) is the accepted standard - setting body for establishing governmental accounting and financial reporting principles. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes (RS) and to the guidelines set forth in the Louisiana Governmental Audit Guide, and to the following basic GAAP, Practice of State and Local Governmental Units.

The following is a summary of certain significant accounting policies.

Financial reporting units

In evaluating how to define the Town of Hay, 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 manifestation of this ability to exercise oversight responsibility includes, 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. A second criterion used in evaluating potential component units is the scope of public services. Application of this criterion involves considering whether the activity benefits the government under its authority, or whether the activity is conducted within the government's knowledge of the government and is generally available to its citizens. A third 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 government is able to exercise oversight responsibilities. Based upon the application of these criteria, the financial statements of the Town of Hay consist of only the funds and account groups of the Town since the Town has no oversight responsibility for any other governmental activity.

Fund accounting

The accounts of the Town of Hay 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 all allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into four generic fund types and two broad fund categories as follows:

Governmental Funds -

General Fund

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

TOWN OF BRAN, IOWA
 COMPARATIVE STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE
 (FTE FUND)
 YEARS ENDED JUNE 30, 1992 AND 1991

	YEAR ENDED JUNE 30, 1992	1991
Cash flows from operating activities:		
Cash received from customers	\$419,415	\$412,819
Cash paid to suppliers and employees	(365,589)	(400,499)
Customers' deposits received	21,200	18,200
Customers' deposits refunded	(19,253)	(19,253)
Net cash provided by operating activities	55,773	19,267
Cash flows from capital and related financing activities:		
Capital expenditures paid in cash	(61,406)	(57,126)
Cash paid on principal amount of bonds payable	(15,000)	(15,000)
Interest on bonds payable paid	(10,508)	(9,258)
Cash flows from capital and related financing activities	(86,914)	(81,384)
Cash flows from investing activities:		
Interest received	17,249	17,021
U. S. Treasury notes interest (purchases)	0	(98,600)
Net cash provided (used) by investing activities	17,249	(81,579)
Net increase (decrease) in cash and cash equivalents	(13,792)	(143,696)
Cash and cash equivalents, beginning of year	447,497	591,193
Cash and cash equivalents, end of year	\$433,705	\$447,497
Reconciliation of operating income to net cash provided by operations:		
Operating income (loss)	(718,800)	8,418
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	128,696	114,347
(Increase) decrease in prepaid insurance	(2,000)	1,000
(Increase) decrease in prepaid expenses	0	58
(Decrease) decrease in accounts receivable	(2,837)	(2,700)
(Decrease) increase in payroll and payroll taxes payable	1,295	1,379
(Decrease) increase in accounts payable	(12,860)	(9,800)
(Decrease) increase in customers' deposits	4,879	4,416
(Decrease) increase in payable to other funds	(5,487)	(3,814)
(Decrease) increase in accumulated unpaid vacation	(2,249)	(2,700)
(Decrease) increase in sales taxes payable	810	(911)
Total adjustments to operating income	132,791	(80,440)
Net cash provided by operating activities	\$81,904	\$27,978

The accompanying notes are an integral part of these statements.

TOWN OF BRANT, ILL. STATE
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS (DEFICIT) -
 LEASEY FUND
 PROPRIETARY FUND TYPE
 YEARS ENDING JUNE 30, 1997 AND 1998

	1997	1998
Operating revenues:		
Water charges		
Sewer charges	\$439,111	\$494,826
Connection charges	143,468	154,187
Relief charges	50,873	5,479
Other charges	5,004	5,794
Miscellaneous	5,870	1,384
Total operating revenues	644,246	671,670
Operating expenses:		
Salaries	156,833	160,653
Benefits	51,789	55,884
Supplies	88,475	39,522
Contract labor	100	850
Bad debt expense	5,184	2,837
Legal and accounting	4,083	4,817
Repairs and maintenance	58,428	65,754
Travel expense	3,884	2,869
Telephone	5,878	6,764
Rent	407	787
Office supplies and postage	4,607	4,770
Insurance	4,044	4,889
Payroll taxes	11,712	10,088
Utilities	87,891	100,543
Freight	860	1,160
Miscellaneous	8,473	4,557
Testing fees	8,187	5,008
Water treatment plant supplies	81,262	58,648
Sewer plant supplies	13,786	7,088
Water purchased	48,882	49,575
Depreciation	128,028	121,517
Professional fees	32,876	5,808
Taxes and permits	4,251	1,859
Total operating expenses	711,878	685,861
Operating income (loss)	(67,632)	8,809
Nonoperating revenues (expenses):		
Interest income	18,236	12,191
Interest expense	(20,128)	(24,670)
Total nonoperating revenues (expenses)	(1,892)	(12,479)
Net income (loss)	(69,524)	(3,670)
Retained earnings, beginning of year	59,675	100,314
Retained earnings (deficit), end of year	(9,849)	96,644

The accompanying notes are an integral part of these statements.

COMBINED STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 REPORT FUND BUDGET AND ACTUALS - GENERAL, SPECIAL, CAPITAL, DEBT-FUND AND INTERFUND FUND REVENUE
 FISCAL YEAR END 31 MAR

	GENERAL FUND		SPECIAL FUND		CAPITAL FUND		DEBT-FUND		INTERFUND	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
REVENUES										
Taxes	873,000	874,882	6,000	6,000	80,000	80,000	80,000	81,000	10,000	10,000
License and permits	14,000	13,904	1,000	1,000	0	0	0	0	0	0
Intergovernmental	80,000	80,000	0	0	0	0	0	0	0	0
Change in reserves	17,000	17,000	0	0	0	0	0	0	0	0
Other	40,000	39,797	0	0	0	0	0	0	0	0
GRAND TOTAL	1,004,000	1,006,583	6,000	6,000	80,000	80,000	80,000	81,000	10,000	10,000
EXPENDITURES										
Salaries	60,000	60,000	0	0	0	0	0	0	0	0
Benefits	90,000	90,000	0	0	0	0	0	0	0	0
Travel	10,000	10,000	0	0	0	0	0	0	0	0
Supplies and services	20,000	20,000	0	0	0	0	0	0	0	0
Utilities	10,000	10,000	0	0	0	0	0	0	0	0
Telephone	5,000	5,000	0	0	0	0	0	0	0	0
Printing	5,000	5,000	0	0	0	0	0	0	0	0
Office supplies	5,000	5,000	0	0	0	0	0	0	0	0
Professional fees	10,000	10,000	0	0	0	0	0	0	0	0
Capital expenditures	0	0	0	0	0	0	0	0	0	0
Debt service	0	0	0	0	0	0	0	0	0	0
Transfer	0	0	0	0	0	0	0	0	0	0
GRAND TOTAL	200,000	200,000	0	0	0	0	0	0	0	0
Change in fund balance	804,000	806,583	6,000	6,000	80,000	80,000	80,000	81,000	10,000	10,000
GRAND TOTAL	1,808,000	1,813,166	6,000	6,000	80,000	80,000	80,000	81,000	20,000	20,000

The figures in the enclosed statements were prepared by the Department of Finance.

TOWN OF MAAP, ILLINOIS
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 ALL GOVERNMENTAL FUND TYPES
 YEAR ENDED JUNE 30, 1997
 WITH COMPARATIVE TOTALS FROM PRIOR PERIOD, JUNE 30, 1996

	GENERAL	SPECIAL REVENUE	DEBT SERVICE	TOTAL RESPONSEMUM OPER. FUND YEAR ENDED JUNE 30,	
				1997	1996
Revenues:					
Taxes:					
- Income and parents	178,364	0	0	178,364	178,184
- Unemployment	19,214	5,275	0	24,489	29,297
- Charges for services	437,647	0	0	437,647	427,648
Fees	29,777	0	0	29,777	48,800
Interest	11,070	5,275	100	16,445	17,114
Miscellaneous	67,805	20	0	67,825	18,400
Total revenues	834,877	10,810	100	845,787	881,443
Expenditures:					
Current:					
- General government	199,800	192,787	0	392,587	418,589
- Public safety					
Police	665,800	0	0	665,800	690,000
- Highways and streets	81,700	174,980	0	256,680	258,600
- Sanitation	237,773	0	0	237,773	198,880
- Fire alarm	66,600	0	0	66,600	70,813
- Recreation	84,600	0	0	84,600	88,877
- Maintenance	17,700	0	0	17,700	2,704
- Public relations	44,500	0	0	44,500	17,900
- Airport construction	0	0	0	0	0
- Debt service	0	0	0	0	0
- Principal retirement	45,000	0	10,000	55,000	62,667
- Interest and fiscal charges	2,871	0	2,800	5,671	8,100
Total expenditures	1,484,800	367,767	10,000	1,862,567	1,610,667
Excess (deficiency) of revenue over expenditures	(649,923)	(256,957)	0	(906,880)	270,776
Other financing sources (uses):					
Operating transfers in	360,180	(58,190)	0	301,990	348,200
Operating transfers out	0	(708,884)	0	(708,884)	(740,204)
Total other financing sources (uses)	360,180	(767,074)	0	(406,894)	(392,004)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(289,743)	(264,951)	0	(554,694)	(321,890)
Fund balances, beginning of year	479,304	211,381	8,880	699,565	687,378
Fund balances, end of year	\$449,561	\$146,430	\$8,880	\$604,871	\$365,488

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

STATE OF MASSACHUSETTS
 COMMONWEALTH OF MASSACHUSETTS
 DEPARTMENT OF REVENUE
 2017-2018 BUDGETARY CONTROL SYSTEM
 FUND BALANCE SHEET - All Fund Types and Account Group
 as of 6/30/2017

ACCOUNT GROUP	2017		2018		TOTAL	TOTAL
	BALANCE	CHANGES	BALANCE	CHANGES		
ASSETS						
CURRENT ASSETS						
CASH	1,000,000	1,000,000	1,000,000	1,000,000	2,000,000	2,000,000
RECEIVABLES	2,000,000	2,000,000	2,000,000	2,000,000	4,000,000	4,000,000
INVENTORY	500,000	500,000	500,000	500,000	1,000,000	1,000,000
OTHER CURRENT ASSETS	1,500,000	1,500,000	1,500,000	1,500,000	3,000,000	3,000,000
TOTAL CURRENT ASSETS	5,000,000	5,000,000	5,000,000	5,000,000	10,000,000	10,000,000
NON-CURRENT ASSETS						
EQUIPMENT	1,000,000	1,000,000	1,000,000	1,000,000	2,000,000	2,000,000
OTHER NON-CURRENT ASSETS	1,000,000	1,000,000	1,000,000	1,000,000	2,000,000	2,000,000
TOTAL NON-CURRENT ASSETS	2,000,000	2,000,000	2,000,000	2,000,000	4,000,000	4,000,000
TOTAL ASSETS	7,000,000	7,000,000	7,000,000	7,000,000	14,000,000	14,000,000
LIABILITIES AND FUND EQUITY						
LIABILITIES						
ACCOUNTS PAYABLE	1,000,000	1,000,000	1,000,000	1,000,000	2,000,000	2,000,000
DEFERRED INCOME TAXES	500,000	500,000	500,000	500,000	1,000,000	1,000,000
OTHER LIABILITIES	1,500,000	1,500,000	1,500,000	1,500,000	3,000,000	3,000,000
TOTAL LIABILITIES	3,000,000	3,000,000	3,000,000	3,000,000	6,000,000	6,000,000
FUND EQUITY						
RESERVED FOR CAPITAL PROJECTS	1,000,000	1,000,000	1,000,000	1,000,000	2,000,000	2,000,000
RESERVED FOR MAINTENANCE	500,000	500,000	500,000	500,000	1,000,000	1,000,000
RESERVED FOR OTHER PURPOSES	1,500,000	1,500,000	1,500,000	1,500,000	3,000,000	3,000,000
TOTAL FUND EQUITY	3,000,000	3,000,000	3,000,000	3,000,000	6,000,000	6,000,000
TOTAL LIABILITIES AND FUND EQUITY	7,000,000	7,000,000	7,000,000	7,000,000	14,000,000	14,000,000

TOWN OF MARY, GEORGIA
COMPILED BALANCE SHEET -- ALL FUND, TRUST AND ACCOUNT GROUPS
JUNE 30, 2017
WITH COMPARATIVE TOTALS FOR JUNE 30, 2016

ACCOUNTS	CURRENT YEAR TOTALS		PRIOR YEAR TOTALS		ACCOUNT GROUPS		TOTALS	
	DEBIT	CREDIT	DEBIT	CREDIT	FINANCIAL	NON-FINANCIAL	2017	2016
Other investments (Notes 10)	88,118	87,087	87,882	87,882			88,118	88,118
Investments, state funds (1)	273,000	30,000	30,000	30,000			303,000	303,000
Receivables:								
Accounts receivable (Note 2)	25,726	64	64	79,026			30,750	79,050
Prepays	62						62	79,112
Due from other funds (1)	1,087	8,000	8,000				11,087	1,087
Due from other governments (Note 3)		48,846	48,846				48,846	48,846
Other receivables	1,086	214	214	8,000			4,299	8,000
Due from utility funds	82,971	18,889	18,889				101,860	49,241
Due from state and local funds	84,076	88,000	88,000				172,076	138,000
Due from other funds	9						9	27,288
Due from other governments		4,077	4,077	1,719			5,796	5,552
Due from other municipalities							3,075	4,274
Due from other non-municipal governments							2	3
Due from other non-municipal governments							263	126
Due from other non-municipal governments							41,886	88,000
Due from other non-municipal governments							200,754	897,000
Due from other non-municipal governments							1,004,000	1,000,000
Due from other non-municipal governments							3,880,158	4,099,000
Due from other non-municipal governments							(1,004,000)	(1,000,000)
Due from other non-municipal governments							64,000	3,000
Due from other non-municipal governments							23,000	23,000
Due from other non-municipal governments							15,242	37,362
Total receivables	203,000	204,000	204,000	18,000	1,004,000	8,000	18,274,000	18,000,000

The order of the financial statements and the changes from the previous

**GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)**

The financial statements for the year ended June 30, 1976, which were included for comparative purposes, were taken from the financial report for that year in which I expressed a qualified opinion dated December 23, 1984, with regard to general fund assets, on the general purpose, GOVERNMENT, individual fund, and account group financial statements of the Town of Bay, Louisiana.



EUGENE M. FRENCH II, CPA

December 15, 1977

Certified Public Accountant

Moss, Louisiana 70468
225-236-8700**INDEPENDENT AUDITOR'S REPORT**

The Honorable Kenneth Ferraro, Mayor
and Board of Aldermen
Town of Moss, Louisiana

I have audited the accompanying general purpose financial statements of the Town of Moss, Louisiana, and the combining, individual fund and account group financial statements of the Town of Moss, Louisiana, as of June 30, 1997, and for the year then ended, as listed in the table of contents. These financial statements are the responsibility of the Town's management. My responsibility is to express an opinion on these financial statements based on my audit.

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

The general purpose financial statements referred to in the first paragraph include the financial activities of the general fixed asset account group. The Town has not maintained a complete record of its general fixed assets and I was unable to apply adequate alternative procedures regarding the cost of the property. Therefore, the general fixed asset account group was not audited by me and I express no opinion on it.

In my opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had I audited the general fixed asset account group, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Town of Moss, Louisiana, as of June 30, 1997, the results of its operations and the cash flows of the proprietary fund type for the year then ended in conformity with generally accepted accounting principles. Also, in my opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had I audited the general fixed asset account group, the combining, individual fund, and account group financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Town of Moss at June 30, 1997, and the results of operations of such funds and the cash flows of the individual proprietary fund for the year then ended, in conformity with generally accepted accounting principles.

My audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combining, individual fund and account group financial statements. The accompanying financial information listed as "Other Supplementary Information" in the table of contents is presented for purposes of additional disclosure and is not a required part of the financial statements of the Town of Moss, Louisiana. The information in these schedules has been subjected to the auditing procedures applied in the audit of the general purpose, combining, individual fund and account group financial statements and in my opinion, is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account groups, taken as a whole.

In accordance with Government Auditing Standards, I have also issued a report dated December 28, 1997 on my consideration of the Town of Moss, Louisiana's internal control structure and a report dated December 19, 1997 on its compliance with laws and regulations.

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Town of Mary, Louisiana

FINANCIAL REPORT

YEAR ENDED JUNE 30, 1957

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Release Date MAY 24 1958

Eugene W. Fremaux II