

TOWN OF GRAND CAYMAN, LARGELAND
 SCHEDULE OF COMPENSATION PAID TO BOARD AND COUNCIL
 FOR THE YEAR ENDED JUNE 30, 1992
 (REVISED)

(GENERAL)

COMPENSATION PAID TO BOARD AND COUNCIL

The compensation of the Town of Grand Cayman board members is included in the general administrative expenditures of the General Fund. The board members are paid \$15 for regular monthly payments and \$37.50 for special meetings.

	COMPENSATION
Gary Murray, Mayor P.O. Box 26 Grand Cayman, LA 20061 (313) 842-6676 Term expires December 31, 1998	\$9,000
Jean G. Cook, Alderman P.O. Box 312 Grand Cayman, LA 20061 (313) 842-3838 Term expires December 31, 1998	1,045
John Howard Brunsard, Alderman P.O. Box 127 Grand Cayman, LA 20061 (313) 842-3436 Term expires December 31, 1998	1,000
Leslie Grayson, Alderman P.O. Box 51 Grand Cayman, LA 20061 (313) 842-5730 Term expires December 31, 1998	1,000
Thomas Leverton, Alderman P.O. Box 129 Grand Cayman, LA 20061 (313) 842-3134 Term expires December 31, 1998	1,013
Russell Richard, Jr., Alderman P.O. Box 117 Grand Cayman, LA 20061 (313) 842-3400 Term expires December 31, 1998	1,813
	<u>8,681</u>

TOWN OF SUMNER, KENTUCKY, LOUISIANA
 CONSOLIDATED STATEMENT OF INVESTMENTS - ALL FUNDS
 JUNE 30, 1987

	INDEBTED STATE	MATUREITY DATE		TOTAL IN \$ THOUS.
REVENUE FUNDS				
Certificate of Deposit				
Bank of Sumner and Trust Co.	5,000	9/15/97		\$50,000
Certificate of Deposit				
Bank of Sumner and Trust Co.	5,000	12/1/97		15,000
Certificate of Deposit				
Bank of Sumner and Trust Co.	5,000	9/15/97		20,000
Total				<u>\$85,000</u>

GENERAL SUPPLEMENTARY DATA

TOWN OF GRAND CENTRAL, MISSISSIPPI
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 1997

NOTE 1 - GENERAL

The accompanying schedule of expenditures of federal awards presents the activity of all federal financial assistance programs of the Town of Grand Central, Louisiana. The Town's reporting entity is defined in Note 1 to the general-purpose financial statements. All federal financial assistance received directly from federal agencies as well as federal financial assistance passed through other government agencies are included on the schedule.

NOTE 2 - BASIS OF ACCOUNTING

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting for the federal assistance. The basis of accounting is described in Note 2 to the general-purpose financial statements.

NOTE 3 - RELATIONSHIP TO GENERAL-PURPOSE FINANCIAL STATEMENTS

Of the total amount of the federal financial assistance received, only the reimbursement amount is recorded in the general-purpose financial statements as revenues. Federal financial assistance revenue is reported in the Town of Grand Central's general-purpose financial statements as follows:

	<u>Intergovernmental Revenues</u>
General Fund	378,500
Capital Projects Fund	268,125
	<u>646,625</u>

TABLE OF GRANTS, OTHER, LOUISIANA
SCHEDULE OF EXPENDITURES BY FEDERAL AGENCY
FOR THE YEAR ENDED JUNE 30, 1971

<u>SOURCE OF FEDERAL ASSISTANCE/ AGENCY ABBREVIATION</u>	<u>PROGRAM NAME</u>	<u>CFDA NUMBER</u>	<u>AMOUNT</u>
INDIRECT ASSISTANCE			
United States Department of Housing and Urban Development - State of Louisiana Office of Community Development	Community Development Block Grants	14.319	\$140,070
United States Department of Justice	COPE Post Program	14.718	25,310
United States Department of Transportation - State of Louisiana Highway Safety Commission	Safe and Sound Program	20.408	3,297
			<u>\$168,677</u>

TOWN OF GRAND JONES, LOUISIANA
STATEMENT OF FINANCE AND BUDGETED COSTS (CONTINUED)
FOR YEAR ENDING JUNE 30, 1991

8. Accounts Receivable - continued

Recommendation:

General ledgers should be kept current and accounts receivable balances should be compared to the receivables per the billing system.

Management Response:

All billings, collections and adjustments will properly be recorded in the general ledger to allow the accounts receivable balances to be compared to the amount per the billing system.

TOWN OF GRAND CENTRAL, MASSACHUSETTS
SCHEDULE OF FINDINGS AND CORRECTIVE ACTION CONTINUED
YEAR ENDING DECEMBER 31, 1991

3. Billing Adjustments

Condition:

Billing adjustments made during the year were not being approved by the Mayor or Council before being recorded.

Criteria:

Billing adjustments should not be made prior to approval by the Mayor or Council.

Effect:

Without proper control over billing adjustments, the Town may lack adequate control over billings and collections.

Recommendation:

A form should be timely prepared which includes the name of the customer, amount of proposed adjustment and the reason for the adjustment. This form should be reviewed and signed by the Mayor or a member of the Council before the adjustment is made.

Management Response:

The heavy workload of the clerk did not allow her time to prepare the necessary adjustment forms. The clerk is now making every attempt to properly complete the forms.

SECRET COMMENT

4. Accounts Receivable

Condition:

The accounts receivable balance per the general ledger is not being compared to the accounts receivable balance per the billing system.

Criteria:

Proper control over accounts receivable should be maintained.

Effect:

Errors or irregularities could be made in the recording of deposits, billings or adjustments without being noticed.

TYPE OF CRIME CONTROL AGENCIES
SCHEDULE OF FINDINGS AND OPERATIONAL CRITERIA (CONTINUING)
YEAR ENDING JUNE 30, 1951

3. Excess Cash in Line of Exaction - Confirmed

Effect:

The auditor is required to report the matter as a material instance of noncompliance.

Recommendation:

The Town should not make a payment in lieu of vacation in the future.

Management Response:

The Town was aware that the payment made to the Town clerk was a violation. However, because the Town clerk was working alone and there was no one to replace her, the payment was made.

Internal Control:

4. Lack of Segregation of Duties

Condition:

Due to the fact that the assistant clerk has been put on administrative leave since October 25, 1946, there is a lack of segregation of duties in the office. Often the Town clerk is required to collect payments on account, make deposits and post the same deposits into the general ledger.

Criticism:

There should be a proper segregation of duties in performing the tasks mentioned above.

Effect:

Errors of irregularities could occur during the year and go unnoticed.

Recommendation:

The Town can only wait on the outcome of the investigation in order to hire the necessary staff. However, until then, the Town should make every attempt to keep the general ledger current.

Management Response:

The Town has recently met with the District Attorney's office in an attempt to make them aware of the need for a timely conclusion to the investigation.

STATE OF MISSISSIPPI
COMMISSION OF FINANCE AND INVESTMENT CODE DEVELOPMENT
ISSUE REPORT (FORM NO. 1942)

ARTICLE, CHAPTER

3. Board Resolution and Council Policies

Condition:

The Town did not fully comply with the collection procedures for utility accounts receivable described in the Board Resolution dated April 3, 1949, with the collection procedures passed by the Council in a meeting held on May 14, 1949, nor with the formal adoption made in a meeting held on September 22, 1949. This formal adoption stated that the Town would follow the collection procedures listed in the Board Resolution.

Criteria:

The State Board Commission requires that any Town that has bonded debt to its debt compliance with the Board Resolution. The Council approved procedures must be followed to ensure that accounts receivable remain current.

Effect:

Noncompliance with proper collection procedures resulted in some accounts becoming past due.

Recommendation:

The Town should fully comply with the collection procedures for utility accounts receivable described in the Board Resolution.

Management Response:

The Town has made an effort to comply with the collection procedures described in the Board Resolution. However, in some instances certain procedures were not properly performed.

3. Payment Made in Lieu of Vacation

Condition:

A payment equal to one week and one day's salary was made to the Town clerk in lieu of vacation.

Criteria:

It is a violation of state law to pay any Town employee in lieu of vacation pay taken.

TOWN OF GRAND CENTRAL, LOUISIANA
REPORT OF FINANCIAL AND COMPLIANCE COSTS
YEAR ENDED JUNE 30, 1987

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses a qualified opinion on the general-purpose financial statements of the Town of Grand Central, Louisiana.
2. Three instances of noncompliance material to the financial statements of the Town of Grand Central, Louisiana were identified during the audit.
3. One material weakness and two reportable conditions relating to the audit of the financial statements are reported in the Report on Compliance and on Internal Control over Financial Statements Performed in Accordance with Government Auditing Standards.
4. There was no single audit required under OMB Circular A-133.

B. 1982 FINANCIAL - FINANCIAL STATEMENT AUDIT

Compliance

1. Inadequate Records for Fixed Assets

Condition:

The Town of Grand Central, Louisiana does not have adequate inventory records for general fixed assets. Annual physical inventories are not conducted.

Criteria:

Adequate records for general fixed assets are essential to prepare accurate financial statements. Annual physical inventories of property are required by LSA-RS 39:26.

Effect:

The amounts reported as general fixed assets may not be accurate for financial statement purposes and requires the independent auditor to qualify his opinion.

Recommendation:

A physical inventory should be taken annually for all movable property owned by the Town. We recommend that the Town place a value on all of the assets inventoried in order to obtain reasonable assurance that the amounts reported as general fixed assets are accurate for financial statement purposes.

Management Response:

The Town currently has a list of all assets owned. The Town is currently working on placing a value on all property to ensure that all assets are properly safeguarded. A physical inventory will be taken as of June 30, 1988.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that a misstatement in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, of the reportable conditions described above, we consider finding number four to be a material weakness.

This report is intended for the information of the Town of Grand Greve, Louisiana, its Board of Aldermen, the appropriate regulatory or legislative body and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

John D. ... Co

Shreveport, Louisiana
October 13, 1990

John Newton Glass, CPA
Art Linton, Jr., CPA
Francis J. Kelly, CPA
Dwight Jackson, CPA
Clara S. Johnson, CPA
James L. Robinson, Jr., CPA
G. Kenneth Perry, Jr., CPA
William J. Cox, CPA



JOHN S. DOWLING & COMPANY
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

John S. Dowling, CPA
Partner

Robert Page, CPA
Partner

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

The Honorable Mary Murray, Mayor
and Members of the Board of Aldermen
Town of Grand Coteau, Louisiana

We have audited the financial statements of the Town of Grand Coteau, Louisiana, as of and for the year ended June 30, 1997, and have issued our report thereon dated October 15, 1997. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Town of Grand Coteau's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under Government Auditing Standards which are described in the accompanying schedule of findings and questioned costs as findings numbers one, two and three.

Internal Control over Financial Reporting

In planning and performing our audit we considered the Town of Grand Coteau's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and also to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its application that we consider to be reportable conditions. Reportable conditions involve matters calling to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Town of Grand Coteau's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as findings numbers four, five and six.

RELATED RECORDS

TOWN OF GRAND CENTRAL, MISSISSIPPI
 SCHEDULE OF GENERAL LONG-TERM DEBT
 YEAR END - 1990 AND 1991

	1991	1990
AMOUNT TO BE PROVIDED FOR THE PAYMENT OF GENERAL LONG-TERM DEBT		
Amount to be provided for retirement of general long-term debt obligations	\$41,768	\$80,569
Total to be provided	<u>\$41,768</u>	<u>\$80,569</u>
GENERAL LONG-TERM DEBT		
Notes payable - fire truck	\$15,280	\$44,000
Notes payable - police car	18,941	14,194
Capital lease payable - police tender	<u>7,149</u>	<u>2,375</u>
Total general long-term debt	<u>\$41,370</u>	<u>\$60,569</u>

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The General long-term debt account group accounts for long-term debt intended to be financed from governmental funds.

TABLE OF GRANT COSTS, LOUISIANA
SCHEDULE OF GENERAL FIXED ASSETS
FOR THE YEARS 1957 AND 1958

	1957	1958
GENERAL FIXED ASSETS AT COST		
Land	\$75,371	\$75,371
Buildings	188,819	188,819
Improvements other than buildings	31,344	31,344
Equipment	185,183	185,834
Other structures	119,531	119,531
Total general fixed assets	\$600,228	\$600,899
INVESTMENTS IN GENERAL FIXED ASSETS FROM		
General Fund	\$427,862	\$429,605
Excise Tax Funds	30,818	30,818
Sales Tax Fund	7,337	7,337
Federal Economic Stimulus Fund	28,815	28,815
Federal grants	321,316	321,314
State grants	—8,692	—8,692
Total investments in general fixed assets	\$827,548	\$837,732

GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group accounts for fixed assets not used in proprietary fund operations or accounted for in trust funds.

FINANCIAL STATEMENTS OF ACCOUNT BODIES

TOWN OF GRAND COTTON, MISSISSIPPI
 FINANCIAL STATEMENTS
 BALANCE SHEET
 JUNE 30, 1997 AND 1996

AGENCY FUNDS -
FUNCTIONAL ACCOUNT
1997 1996

<u>ASSETS</u>		
Cash	\$7,115	\$3,004
Other receivable	1,082	
Due from other funds	4,583	4,583
Total assets	12,780	7,587
 <u>LIABILITIES</u>		
Payroll taxes payable	84,748	81,876
Bondredemption payable	158	83
Due to other funds	1,918	3,824
Total liabilities	86,824	85,783

FIDUCIARY BANK TYPE

Fiduciary Fund Types include Trust and Agency Funds which are used to account for the assets held by a government in a trustee capacity or as an Agent for individuals, private organizations, other governments, and/or other funds.

The payroll account is used to account for the town's payroll and related expenses.

TOWN OF BIAZE, POTEAU, LOUISIANA.
 (INCORPORATED 1920)
 STATEMENT OF OPERATING EXPENSES (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 1931 AND 1930

	1931	1930
WATER PUMP EXPENSES (Continued)		
Other		
Legal and accounting	\$10,750	\$9,813
Insurance	9,563	5,382
Utilities	4,874	4,384
Repairs and maintenance	6,729	2,824
Travel expenses		2,195
Bad debt expense	311	
Telephone	1,381	1,580
Miscellaneous	741	781
Lodging expense	280	274
Engineering	1,155	
Depreciation	<u>26,412</u>	<u>26,157</u>
Total water fund expenses	<u>86,884</u>	<u>78,827</u>
WATER FUND EXPENSES		
Personal services		
Salaries and wages	9,303	6,380
Payroll taxes	693	316
Operational services		
Analysis expense	4,127	1,333
Supplies		
Materials and supplies	1,478	2,004
Office supplies	342	
Other		
Bad debt expense	1,758	100
Engineering	4,728	1,814
Legal and accounting	4,100	3,685
Repairs and maintenance	7,225	5,216
Utilities	6,593	6,453
Insurance	2,683	5,455
Miscellaneous	1,871	1,694
Depreciation	<u>24,272</u>	<u>24,270</u>
Total water fund expenses	<u>112,632</u>	<u>78,697</u>
Total operating expenses	<u>314,126</u>	<u>214,921</u>

TOWN OF GRAND COTEAU, LOUISIANA
 POLICE/PUBLIC FUNDS
 SCHEDULE OF OPERATING EXPENSES
 FOR THE YEARS ENDED JUNE 30, 1991 AND 1992

	1992	1991
LAND FUND EXPENSES		
Personal services		
Salaries and wages	\$24,388	\$29,711
Payroll taxes	1,838	1,799
Contractual services		
Gas purchases	88,874	85,319
Towage expense	1,625	4,007
Supplies		
Materials and supplies	10,158	9,271
Office supplies	93	
Rent		
Bad debts	19	418
Buses		218
Engineering	463	128
Legal and accounting	10,793	9,137
Insurance	8,843	6,424
Repairs and maintenance	4,483	1,974
Seminar expense		508
Truck expenses		1,471
Utilities	2,299	2,479
Telephone	2,024	544
Miscellaneous	1,088	2,711
	<u>10,683</u>	<u>9,271</u>
Depreciation		
Total non fund expenses	165,928	185,197
WATER FUND EXPENSES		
Personal services		
Salaries and wages	\$6,435	12,316
Payroll taxes	1,334	2,790
Supplies		
Materials and supplies	1,442	
Office supplies	96	

This schedule continued on next page.

TRICOR CORP. (FORMERLY TRICORP)
CONDENSED STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 1997 AND 1996

	1997	1996	1995	TOTALS	
				1997	1996
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income	482,122	23,063	422,600	228,378	291,712
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	18,488	26,429	79,289	121,301	89,110
(Increase) decrease in accounts receivable	430	(390)	2,384	2,506	(2,119)
(Increase) decrease in prepaid insurance	(570)	(425)	688	(1,445)	1,110
Increase (decrease) in accounts payable	1,345	1,088	2,000	4,438	1,111
(Increase) decrease in security deposits					344
Net increase (decrease) in customers' deposits	1,310	365		1,735	(1,774)
Increase (decrease) in due to other governments					(1,273)
Total adjustments	<u>19,493</u>	<u>31,087</u>	<u>78,111</u>	<u>122,835</u>	<u>87,568</u>
Net cash provided by operating activities	<u>501,615</u>	<u>54,150</u>	<u>500,711</u>	<u>351,213</u>	<u>379,280</u>

TOWN OF GRAND CENTRAL, LOUISIANA
FINANCIAL STATEMENT
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
FOR THE YEARS ENDING JUNE 30, 1992 AND 1991

	1992	1991	1990	TOTALS	
				1991	1990
OPERATING REVENUES					
Charges for services	\$208,334	\$29,845	\$86,870	\$325,049	\$405,049
Blowing deposit	-----	-----	-----	-----	23,250
Net charges for sewerage	204,334	29,845	86,870	321,049	428,299
Intergovernmental			4,857	4,857	39,800
Miscellaneous income	1,624	381	163	2,868	576
Total operating revenues	208,334	29,845	81,890	321,049	429,075
OPERATING EXPENSES					
Personnel services	24,414	21,849	9,929	56,192	50,938
Contractual services	82,329		4,323	86,652	80,879
Supplies	22,281	5,488	1,843	29,612	27,572
Other expenses	29,888	17,028	28,833	75,749	78,411
Depreciation	33,483	28,812	24,229	111,291	80,279
Total operating expenses	143,395	63,176	107,154	313,725	319,079
OPERATING INCOME	61,339	3,669	17,633	28,328	59,996
NONOPERATING REVENUES (EXPENSES)					
Interest income	1,413	180	1,743	3,346	3,813
Interest expense	-----	(12,329)	(24,892)	(16,862)	(25,079)
Total nonoperating revenues (expense)	1,413	(12,329)	(24,892)	(13,816)	(21,266)
INCOME BEFORE OPERATING TRANSFERS	62,752	(8,660)	(17,259)	14,512	38,730
OPERATING TRANSFERS IN (OUT)					
Operating transfers in			5,808	5,808	
Operating transfers out	(24,243)	(8,389)	-----	(32,632)	(25,413)
Total operating transfers in (out)	(24,243)	(8,389)	5,808	(26,827)	(25,413)
NET INCOME (LOSS)	38,509	(17,049)	(11,451)	(12,315)	13,317
RETAINED EARNINGS, beginning of year					
	185,580	98,423	(184,844)	99,159	29,212
Prior period adjustment	-----	-----	(25,823)	(25,823)	-----
RETAINED EARNINGS, end of year	224,089	81,374	(210,667)	73,334	44,229

TOWN OF BRIDGE CITIZEN UTILITIES
 WATERWORKS FUND
 COMBINED BALANCE SHEET CONTINUING
 JUNE 30, 1977 AND 1976

	GAS FUND	WATER FUND	SEWER FUND	TOTALS	
				1977	1976
EQUITY					
Contributed capital					
Contribution from municipality	9751		97,779	98,730	18,100
Contribution from federal and state grants	82,245	929,480	1,561,494	2,673,219	2,479,147
Total contributed capital	93,196	929,480	1,759,273	2,672,919	2,497,247
Retained earnings					
Reserved for customers' deposits	25,918	6,684		32,602	19,518
Reserved for bond retirement		19,428	17,126	36,554	66,100
Unreserved retained earnings	84,253	84,131	1,283,360	1,451,744	1,503,440
Total retained earnings	110,171	110,243	1,299,486	1,520,900	1,689,058
Total fund equity	203,367	1,039,723	3,058,759	3,593,819	3,856,305
Total liabilities and fund equity	203,367	200,424	3,468,152	3,718,992	3,856,305

TRIM OF GRASS FEDERAL RESERVE
EXTENSIONAL FUNDS
COMBINED BALANCE SHEET (CONTINUED)
JUNE 30, 1977 AND 1976

	GEN. FUND	MATCH. FUND	SEVER. FUND	<u>TOTALS</u>	
				1977	1976
LIABILITIES AND FUND EQUITY					
CURRENT LIABILITIES (from current assets)					
Accounts payable	\$2,427	\$5,957	\$2,691	\$10,990	\$2,311
Due to other funds	12,328	18,388	1,256	32,012	13,871
Total	14,755	24,345	3,947	42,727	16,182
CURRENT LIABILITIES (from restricted assets)					
Revenue bonds payable		1,274	4,289	5,563	4,311
Interest payable		3,909	5,759	9,768	8,491
Customers' deposits	26,291	10,300		36,591	35,311
Total	26,291	15,483	10,048	51,822	48,113
Total current liabilities	41,046	39,828	14,095	95,069	64,295
LONG-TERM LIABILITIES					
Revenue bonds payable		188,843	428,280	617,123	526,271
Total long-term liabilities		188,843	428,280	617,123	526,271
Total liabilities	41,046	348,720	642,375	1,230,315	1,090,566

This schedule continued on next page.

TOWN OF GRAND CENTRAL, LOUISIANA
EXTENSIVE ISSUES
COMPARATIVE BALANCE SHEET
JUNE 30, 1992 AND 1991

	1992	1991	1990	1991	
				Actual	Revised
ASSETS					
CURRENT ASSETS					
Cash	\$67,860	\$28,781	\$28,150	\$172,976	\$27,117
Investments	779			779	141
Accounts receivable, net	12,809	18,790	38,538	51,263	28,749
Accounts receivable	58		60	58	10
Prepaid insurance	1,630	2,493	2,747	8,473	2,227
Due from other funds	<u>2,826</u>	<u>2,262</u>	<u>1,021</u>	<u>6,109</u>	<u>8,279</u>
Total current assets	<u>88,572</u>	<u>52,326</u>	<u>69,516</u>	<u>373,698</u>	<u>194,723</u>
CONSTRUCTION ASSETS					
Cash	15,348	28,693	28,088	78,432	28,912
Investments	<u>22,801</u>		<u>18,008</u>	<u>66,961</u>	<u>83,812</u>
Total restricted assets	<u>38,149</u>	<u>28,693</u>	<u>46,096</u>	<u>145,393</u>	<u>112,724</u>
FIXED ASSETS					
Utility plant and depreciable assets, net of accumulated depreciation	118,983	875,965	2,373,555	2,917,385	1,863,417
Construction in progress	<u>118,363</u>	<u>825,965</u>	<u>2,321,503</u>	<u>2,937,385</u>	<u>2,012,849</u>
Total fixed assets	<u>237,346</u>	<u>1,701,930</u>	<u>4,695,058</u>	<u>5,854,770</u>	<u>3,876,266</u>
Total assets	<u>363,867</u>	<u>203,954</u>	<u>2,469,630</u>	<u>3,373,861</u>	<u>2,183,713</u>

This schedule continues on next page.

ENTERPRISE FUNDS

The Enterprise Funds are used to account for operations that are financed and operated in a manner where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

TOWN OF GRAND COTRAN, LOUISIANA
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGE IN FUND BALANCE
FOR THE YEARS ENDED JUNE 30, 1997 AND 1996

	1997	1996
REVENUES		
Intergovernmental		
Grants - LEADS		\$223,340
Grants - FEMA		678,645
Grants - LEADS grant	\$160,173	
Total grants	<u>320,346</u>	<u>901,985</u>
EXPENDITURES		
Capital projects	186,442	738,680
Construction costs	15,713	55,561
Engineering fees	300	700
Testing and inspection	0	
Office supplies	3,580	
Rent/leas		22,214
Capital outlay	<u>166,849</u>	<u>820,680</u>
Total expenditures		
EXCESS OF REVENUES OVER CURRENT EXPENDITURES	<u>140</u>	(118,695)
OTHER FINANCING SOURCES		
Village fund proceeds		343,470
Total other financing sources	<u>16</u>	<u>343,470</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER CURRENT EXPENDITURES AND OTHER USES	(100)	224
FUND BALANCE, beginning of year	<u>111</u>	<u>1,000</u>
FUND BALANCE, end of year	<u>11</u>	<u>1,224</u>

TOWN OF ORANGE GROVE, LOUISIANA
 CIVILIAN PROJECTS FUND
 BARRON, STREET
 BOX NO. 1701 ORG. 1701

	1971	1970
ASSETS		
Cash	197	8100
Grant receivable	12,348	4,850
Other receivable	85	-----
Total assets	12,630	5,650
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	571.50	
Due to other funds	100	
Deferred revenue	-----	84,800
Total liabilities	671.50	84,800
FUND BALANCE		
Reserved for construction	-----	-----
Total fund balance	-----	-----
Total liabilities and fund balance	671.50	84,800

CAPITAL PROJECTS FUND

Capital Projects Funds are used to account for the purchase or construction of all capital facilities which are not financed by proprietary funds.

The Capital Projects Fund was used to account for the Sewer Construction Project in the base fiscal year and is now being used to account for the Street Improvement Project. The Street Improvement Project is still under construction as of June 30, 1987.

TOWN OF BOARD COTTON, LOUISIANA
 DEBT SERVICE FUND
 STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE
 FOR THE YEARS ENDED JUNE 30, 1981 AND 1980

	1981	1980
REVENUES	\$10,000	\$10,000
EXPENDITURES		
debt service	\$12,000	\$11,500
debt paid	4,700	5,500
interest paid	1,200	1,200
capital lease payments	18,800	12,200
Total expenditures		
EXCESS OF REVENUES OVER CURRENT EXPENDITURES	(\$18,000)	(\$17,500)
OTHER FINANCING SOURCES		
Operating transfers in	18,000	17,500
EXCESS OF REVENUES AND OTHER SOURCES OVER CURRENT EXPENDITURES AND OTHER USES		
FUND BALANCE, beginning of year	\$10,000	\$10,000
FUND BALANCE, end of year	\$10,000	\$10,000

TRUST OF GRAND CENTRAL LOUISIANA
REG. SERVICE FUND
BALANCE SHEET
JUNE 30, 1991 AND 1990

	1991	1990
ASSETS	—	—
Total assets	—	—
LIABILITIES AND FUND EQUITY	—	—
Total liabilities and fund equity	—	—

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 and interest.

TOWN OF CHESHAM COVING, MASSACHUSETTS
 CHESHAM POLICE DEPARTMENT FUND
 STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE
 FOR THE YEARS ENDED JUNE 30, 1981 AND 1980

	1981	1980
REVENUES	<u>—</u>	<u>—</u>
Total revenues	—	—
EXPENDITURES	<u>—</u>	<u>—</u>
Total expenditures	—	—
EXCESS OF REVENUES OVER CURRENT EXPENDITURES	<u>—</u>	<u>—</u>
OTHER FINANCING SOURCES (USES)		
Operating transfers and	<u>—</u>	\$12,000
Total other financing sources	—	12,000
EXCESS OF REVENUES AND OTHER SOURCES OVER CURRENT EXPENDITURES AND OTHER USES		\$12,000
FUND BALANCE, beginning of year	<u>—</u>	200
FUND BALANCE, end of year	<u>—</u>	\$12,200

TOWN OF GRAND COTTON, LOUISIANA
 BOND AND FUND
 STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE, BUDGET AND ACTUAL
 FOR THE YEARS ENDED JUNE 30, 1972 AND 1973

	1972		VARIANCE - FAVORABLE	PER CENTAGE
	BUDGET	ACTUAL		
REVENUES				
Taxes				
Sales tax collection	\$41,124	\$48,481	\$7,358	18.00
Miscellaneous				
Interest income	23	27	4	17.39
Other				
Total revenues	<u>\$41,147</u>	<u>\$48,508</u>	<u>7,362</u>	<u>18.00</u>
EXPENDITURES				
Executive and administrative				
Miscellaneous	2,222	488	1,734	78.00
Total expenditures	<u>2,222</u>	<u>488</u>	<u>1,734</u>	<u>78.00</u>
GRAND TOTAL REVENUES LESS GENERAL EXPENDITURES	44,425	68,020	2,368	5.34
OTHER FINANCING SOURCES, GENERAL				
Operating transfers out	(32,882)	(29,882)	3,000	9.12
GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES, GENERAL	<u>11,543</u>	<u>38,138</u>	<u>2,368</u>	<u>20.52</u>
FUND BALANCE, beginning of year		28,820		21.12
FUND BALANCE, end of year		<u>\$66,958</u>		<u>26.12</u>

BOARD OF STATE OFFICERS, LOUISIANA
 SPECIAL REVENUE FUND
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 FOR THE YEARS ENDED JUNE 30, 1971 AND 1972

	GENERAL FUND		TOTAL	
	SALES TAX FUND	SERVICE PROGRAM FUND	1971	1972
REVENUES				
Taxes	\$48,581		\$48,581	\$48,581
Miscellaneous	21	—	21	21
Total revenues	<u>\$48,602</u>	<u>\$0</u>	<u>\$48,602</u>	<u>\$48,602</u>
EXPENDITURES				
Executive and administrative	588	—	588	588
EXCESS OF REVENUES OVER FUNDED EXPENDITURES	\$48,014	—	\$48,014	\$48,014
OTHER FINANCING SOURCES (USES)				
Operating transfers net	(22,802)	—	(22,802)	(22,802)
Total other financing (uses)	<u>(22,802)</u>	<u>\$0</u>	<u>(22,802)</u>	<u>(22,802)</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER FUNDED EXPENDITURES AND OTHER (USES)	\$25,212	—	\$25,212	\$25,212
FUND BALANCE, beginning of year	26,518	—	26,518	26,518
FUND BALANCE, end of year	<u>\$51,730</u>	<u>\$0</u>	<u>\$51,730</u>	<u>\$51,730</u>

STATE OF CALIFORNIA
 SPECIAL SERVICES FUND
 CONSOLIDATED FINANCIAL STATEMENTS
 JUNE 30, 1971 AND 1970

	SPECIAL SERVICES FUND		TOTAL	
	1971	1970	1971	1970
ASSETS				
Cash	\$43,068		\$43,068	\$43,068
Due from other funds	— 373	—	— 373	— 373
Total assets	<u>\$43,691</u>	<u>—</u>	<u>\$43,691</u>	<u>\$43,691</u>
LIABILITIES AND FUND BALANCE				
LIABILITIES				
accounts payable	— 820	—	— 820	— 820
Total liabilities	<u>— 820</u>	<u>—</u>	<u>— 820</u>	<u>— 820</u>
FUND BALANCE				
Unreserved	\$43,691	—	\$43,691	\$43,691
Total Liabilities and Fund Balance	<u>\$43,691</u>	<u>—</u>	<u>\$43,691</u>	<u>\$43,691</u>

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for resources legally restricted to expenditures for specified current operating purposes or the acquisition of furniture, fixtures, machinery, equipment, or other relatively minor or comparatively short-lived assets.

The Sales Tax Fund is used to account for the collection and expenditures of the 5 percent sales tax.

The Summer Food Service Program is now being administered by the St. Landry Parish School Board.

STATE OF MISSISSIPPI
 GENERAL FUND
 DETAILED SCHEDULE OF EXPENDITURES
 RECEIPTS AND PAYMENTS (CONTINUED)
 FOR THE YEARS ENDED JUNE 30, 1957 AND 1956

	1957		VARIANCE - FAVORABLE (UNFAVORABLE)	1956 BUDGET
	BUDGET	ACTUAL		
FIRE DEPARTMENT (Continued)				
Office				
Telephone	\$4,586	\$4,798	\$1,212	\$4,800
Utilities	3,284	3,297	13	3,284
Insurance	3,387	3,812	4,425	3,387
Trunk expense	118	90	28	118
Miscellaneous	196	243	47	196
Repairs and maintenance	126	205	79	126
Capital outlay		50	50	
Total fire department	<u>18,687</u>	<u>19,695</u>	<u>9,086</u>	<u>18,687</u>
LABOR DEPARTMENT				
Office				
Repairs		806	806	
Insurance	1,481	806	675	1,481
Total labor department	<u>1,481</u>	<u>806</u>	<u>675</u>	<u>1,481</u>
Total expenditures	201,388	240,328	42,181	201,388

TOWN OF BRASS, STATE OF LOUISIANA
 GENERAL FUND
 DETAILLED STATEMENT OF EXPENDITURES
 BUDGET AND ACTUAL, FORTYTHREE
 FOR THE YEARS ENDING JUNE 30, 1961 AND 1960

	1961		VARIANCE - FAVORABLE	1960 ACTUAL
	BUDGET	ACTUAL		
STREET DEPARTMENT (Continued)				
Salaries				
Auto and truck expense	\$6,267	\$3,389	\$2,878	\$6,111
Repairs and maintenance	6,704	8,987	(2,283)	3,114
Insurance	50,406	6,394	4,000	5,114
Utilities	34,778	14,748	(20,030)	19,500
Tractor expense	1,934	1,234	700	1,500
Capital outlay	3,300	3,495	(195)	2,500
Equipment rental	1,140	2,482	(1,342)	---
Total Street Department	105,569	49,385	56,184	39,735
POLICE DEPARTMENT				
Personal services				
Salaries and wages	100,500	105,410	(4,910)	89,375
Payroll taxes	3,888	3,005	883	1,771
Supplies				
Materials and supplies	4,743	5,218	(475)	2,000
Uniforms	1,715	1,768	(53)	2,000
Other				
Insurance	23,004	24,264	(1,260)	3,000
Auto expense	8,947	8,854	(93)	1,000
Telephone	4,564	5,094	(530)	1,500
Repairs	1,274	1,400	(126)	1,000
Prisoners	3,100	3,498	(398)	---
Prisoners meals		30	(30)	---
Prisoners		2,486	(2,486)	21,000
Capital outlay		160,381	(160,381)	10,000
Total Police Department	150,942	169,381	(18,439)	110,000
FIRE DEPARTMENT				
Personal services				
Salaries and wages	3,346	3,448	(102)	10,000
Payroll taxes	810	180	630	---
Supplies				
Materials and supplies	1,398	1,210	188	1,000

This schedule continued on next page.

TOWN OF SEABOARD, NORTH CAROLINA
 GENERAL FUND
 DETAILED SCHEDULE OF EXPENDITURES
 BUDGET VS. ACTUAL
 FOR THE YEAR ENDED JUNE 30, 1987 AND 1986

	1987		VARIANCE - (FAVORABLE - UNFAVORABLE)	1986 ACTUAL
	BUDGET	ACTUAL		
EXECUTIVE AND ADMINISTRATIVE				
Personnel services				
Salary - Clerk	\$24,000	\$24,800	\$(800)	\$21,100
Salary - Mayor and Council	8,100	8,600	(500)	8,800
Payroll taxes	2,000	2,000	0	2,500
Supplies				
Office supplies and postage	13,307	13,700	(393)	13,100
Other				
Conventions and conferences	4,000	5,000	(1,000)	4,500
Advertising	2,000	800	1,200	100
Books and subscriptions	2,000	2,000	(100)	2,200
Engineering fees	2,300	2,400	(100)	2,200
Equipment rental	300	400	(100)	200
Equipment lease				200
Insurance	12,000	10,700	1,300	4,000
Legal and accounting	2,000	3,000	(1,000)	4,000
Miscellaneous	2,300	2,200	100	1,200
News and publications	100	200	(100)	100
Pest control	300	300	(100)	200
Repairs and maintenance	1,500	1,600	(100)	3,000
Planning committee	200	100	100	0
Telephone	2,500	3,500	(100)	2,000
Utilities	4,000	4,000	(200)	5,000
Capital outlay				100,000
Total executive and administrative	62,207	68,200	(6,000)	70,000
STREET MAINTENANCE				
Personnel services				
Salary	22,100	22,200	(100)	11,000
Payroll taxes	2,200	800	1,400	1,000
Supplies				
Materials and supplies	2,200	4,200	(1,000)	1,000
Utilities	100	100	0	100

This schedule continued on next page.

TYPE OF GRANT - EXTRA - LOUISIANA
GENERAL FUND
DETAILS - SOURCE OF REVENUE
BUDGET AND ACTUAL
FOR THE YEARS ENDED 30th JUNE 1957 AND 1958

	1957		VARIANCE - FAVORABLE (UNFAVORABLE)	1958 ACTUAL
	BUDGET	ACTUAL		
TAXES				
Property taxes	\$18,751	\$18,675	\$76	\$18,675
Franchise - cable television	436	789	(353)	436
Franchise - telephone	3,475	3,235	240	3,475
Franchise - electric	29,422	29,813	-391	29,422
Total taxes	<u>52,084</u>	<u>52,512</u>	<u>-428</u>	<u>52,084</u>
LICENSES AND PERMITS				
Occupational licenses	38,712	38,351	361	38,712
Building permits	65	59	6	65
Moving permits	352	260	92	352
Planting permits	-1,582	-	(1,582)	-
Total licenses and permits	<u>37,027</u>	<u>38,670</u>	<u>-1,643</u>	<u>37,027</u>
INTERGOVERNMENTAL				
State beer tax	1,896	1,906	-10	1,896
State tobacco tax	3,873	3,816	57	3,873
Hoarding Authority	1,284	4,188	-2,904	1,284
Fire insurance rebate	3,670	3,558	112	3,670
Federal grants	18,040	28,558	-10,518	18,040
State grants	4,782	1,503	(3,279)	4,782
Food stamp reimbursement	122	(143)	265	122
Video poker revenue	152,312	162,332	-10,020	152,312
Total intergovernmental	<u>185,899</u>	<u>185,530</u>	<u>369</u>	<u>185,899</u>
FINES				
Court fines	26,362	23,582	2,780	26,362
MISCELLANEOUS				
Interest income	184	565	-381	184
Sundry	4,487	4,644	-157	4,487
Water meter fees	36,258	37,658	-1,400	36,258
Donations	-	-	-	-
Receipts of capital loans	-	-	-	-
Total miscellaneous	<u>41,929</u>	<u>42,867</u>	<u>-938</u>	<u>41,929</u>
Total revenues	<u>269,332</u>	<u>279,839</u>	<u>-10,507</u>	<u>269,332</u>

STATE OF LOUISIANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEARS ENDING JUNE 30, 1957 AND 1958

	1958		VARIANCE - FAVORABLE OR UNFAVORABLE	1958 PERCENT
	BUDGET	ACTUAL		
REVENUES				
Taxes	\$42,144	\$43,375	\$1,231	100.00
Licenses and permits	75,011	76,008	997	100.00
Intergovernmental	146,888	146,538	(350)	99.80
Fines and forfeits	34,368	37,808	3,440	109.99
Miscellaneous	21,829	22,444	615	103.25
Total revenues	260,131	266,183	6,051	102.30
EXPENDITURES				
General operating				
Education and administration	83,793	88,934	(5,141)	106.20
School department	35,843	49,386	(13,543)	137.78
Police department	156,940	145,371	11,569	100.67
Fire department	18,848	14,085	4,763	126.82
Park department	1,682	804	878	108.75
Total expenditures	197,166	208,620	(11,454)	105.82
EXCESS OF REVENUES OVER GENERAL EXPENDITURES	62,965	157,563	94,598	155.02
OTHER FINANCIAL SOURCES, OTHER				
Operating transfers in	41,481	41,863	(382)	100.19
Operating transfers out	(16,814)	(18,314)	1,500	108.82
Total other	24,667	23,549	1,118	106.55
EXCESS OF REVENUES AND OTHER FINANCIAL SOURCES OVER EXPENDITURES AND OTHER DEBITS	87,632	181,112	93,480	104.32
FUND BALANCE, beginning of year		64,947		100.00
Prime period adjustment - Capital lease payments - 1957		(325)		
FUND BALANCE, end of year		164,569		100.00

TOWN OF BARNstable COUNTY MASSACHUSETTS
 GENERAL FUND
 BALANCE SHEET
 JUNE 30, 1997 AND 1998

	1997	1998
ASSETS		
Cash	\$12,737	\$36,411
Receivables, net of allowance for uncollectibles	418	677
Property taxes	7,864	8,174
Franchise	26,260	18,411
Intergovernmental	57	11
Other	28,252	27,177
Due from other funds	—	—
Total assets	106,252	202,801
LIABILITIES AND FUND EQUITY		
LIABILITIES		
Accounts payable	\$9,739	\$1,911
Due to other funds	—	1,111
Total liabilities	9,739	3,022
FUND BALANCE		
Unreserved	96,513	99,779
Total liabilities and fund equity	106,252	202,801

GENERAL FUND

The General Fund is used to account for revenues traditionally associated with governments which are not required to be accounted for in another fund. The General Fund has a greater number and variety of revenue sources than any other fund, and its resources normally finance a wider range of activities. The resources of the General Fund are ordinarily largely expended and replenished on an annual basis.

FINANCIAL STATEMENTS OF INDIVIDUAL FUND

TOWN OF GRAND COTTON, LOUISIANA
STATE TO FINANCIAL STATEMENTS
JUNE 30, 1967

CFO) ENTERPRISE ADMINISTRATION

A prior period adjustment was made in the General Fund as follows:

Fund balance as of June 30, 1966	\$44,767
To record capital lease payments as made and recorded	<u> 514</u>
Revised fund balance as of July 1, 1966	\$45,281

A prior period adjustment was made in the Enterprise Fund as follows:

Fund balance as of June 30, 1966	\$10,514
To classify interest payments misclassified as principal payments	<u>15,887</u>
Revised retained earnings as of July 1, 1966	\$26,401

STATE OF MISSISSIPPI
BOARD OF PUBLIC UTILITIES
REPORT TO THE PUBLIC
1987-1988

(18) GENERAL LONG TERM DEBT - INTEREST PAYABLE

The Town of Grand Central, Louisiana entered into a non-negotiable capital lease with Applied Concepts Incorporated for a trailer on October 04, 1985. The agreement requires monthly payments of \$76.50 for thirty-six months. The cost of the trailer of \$2,325 has been recorded in the General Fixed Assets Account Group and the lease payable is set up in the General Long-term Debt Account Group.

At June 30, 1987, future minimum rental payments required are as follows:

	Principal	Interest	Total
1988	\$684	\$116	\$800
1989	—	—	—
	<u>2,168</u>	<u>126</u>	
Total minimum lease payments			<u>2,294</u>
Less current installments			<u>—</u>
Long-term obligations			<u>2,294</u>

The Town of Grand Central, Louisiana also entered into an operating lease with Term Corporation for a copier on August 18, 1986. The agreement requires monthly payments of \$80.15 for twelve months. The payments are recorded as equipment lease in the General Fund.

(19) SEWER SINKING BOND - FEBRUARY 17, 1985

A bond of \$225,000 was issued on February 17, 1985 for improvements on the town's sewer system. The bond has a stated interest of 5 1/2 percent and is payable over a forty year period. The first two payments consist of interest only and were due on February 17, 1986 and February 17, 1987. Commencing March 17, 1987 and on the 17th day of each month thereafter through February 17, 2025, monthly payments will be due which will consist of fully amortized payments of principal and interest. Each payment shall be applied, first, to the payment of accrued interest; and second, to the payment of principal.

Annual monthly payments into the Sinking Fund during the interest only period depend on the schedule of advances of principal made to the Town during construction. However, monthly debt service payments into the Sinking Fund will not exceed \$1,000.00. The Town will also have to make monthly payments of \$52 into a Reserve Fund and \$52 into a Contingency Fund. The payments into the Reserve Fund will continue until an amount equal to one year's debt service on the bond is accumulated therein, and the payments into the Contingency Fund will be made over the life of the bond.

TOWN OF GRAND CENTRAL, LOUISIANA
STATE OF MISSISSIPPI, BIOTERRORISM
JUNE 30, 1993

(14) CHANGES IN GENERAL FIXED ASSETS

The following is a summary of changes in general fixed assets for the year ended June 30, 1993:

	Balance, July 1, 1992	Additions	Retirements	Balance, June 30, 1993
Land	\$76,178			\$76,178
Buildings	188,478			188,478
Improvements other than buildings	31,744			31,744
Equipment	180,834	\$4,348		185,182
Other structures and improvements	118,511			118,511
Total	\$505,745	\$4,348	—	\$510,093

(15) GENERAL FIXED ASSETS

The Town of Grand Central does not have adequate accounting records on general fixed assets.

(17) GENERAL LONG-TERM DEBT - NOTES PAYABLE

The Town of Grand Central has outstanding a note payable to the Bank of Grand and Trust Company for the purchase of a fire truck dated January 23, 1991. The note has an interest rate of 11 percent and its first annual payment was due on January 23, 1993 with the final payment due on January 23, 1995.

The Town of Grand Central has outstanding a note payable to the Bank of Grand and Trust Company for the purchase of a 1993 Ford Crown Victoria. The note has an interest rate of 6.5 percent and its first monthly payment was due on March 27, 1993 with the final payment due on March 15, 2000. Effective February 9, 1994, the interest rate was reduced from 6.5 percent to 6.0 percent.

Future maturities of the notes payable are as follows:

Year Ending June 30,	Estimated	Actual	Total
1998	\$12,450	\$2,550	\$15,000
1999	12,480	2,560	15,040
2000	12,517	1,591	14,108
1993	3,850	250	4,100
	\$41,307	\$6,951	\$48,258

TOWN OF BRANT FORD, BRITISH COLUMBIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1987

(14) REBILITATION FUND TYPE - FLOW OF FUNDS - RESTRICTIONS ON USE

Under the terms of the bond indentures on outstanding Trilling Revenue Bonds, Bonds dated April 1, 1989, all income and proceeds of the Trilling System are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

All revenues shall be deposited into a "Trilling Revenue Fund" to provide for the payment of the reasonable and necessary expenses of operating and maintaining the system and for the following purposes:

(a) Each month, there will be set aside into a fund called the "Trilling Revenue Fund and Interest Sinking Fund" an amount constituting 1/12 of the next maturity installment of principal and 1/6 of the next maturing installment of interest on the outstanding bonds. Such transfers shall be fully sufficient to ensure the prompt payment of principal and interest installments as they become due, and may be used in full for such payments. This deposit must be made on or before the 20th of each month.

(b) There shall also be set aside into a "Trilling Revenue Bond Reserve Fund" an amount equal to 5 percent of the amount to be paid into the Sinking Fund until that amount shall have been accumulated in the Reserve Account an amount equal to the mature principal and interest requirements in any one maturity year. Such amounts may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Trilling Revenue Bond Sinking Fund and in which there would otherwise be default.

(c) Funds will also be set aside into a "Trilling Depreciation and Contingency Fund" an amount equal to 5 percent of the amount to be paid into the Sinking Fund. Money in this fund may be used for the making of extraordinary repairs or replacements in the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time when it is not sufficient money for payment in the other bond funds.

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

TOWN OF SEVEN GEORGES, LOUISIANA
STATE OF MISSISSIPPI, STATEMENTS
JUNE 30, 1993

(12) PROPERTY, PLANT, AND EQUIPMENT - ENTERPRISE FUNDS (Continued)

Changes During the Year

Balance, beginning of year	\$3,918,728	\$1,895,637
Additions:		
Interlocks and gas system	13,863	
Power plant and line extension	1,129,569	
Equipment	2,463	
Depreciation	-----	113,281
Balance, end of year	5,125,523	1,782,356

(13) PROPRIETARY FUND CARRIED IS OVER

The following is a summary of changes in Proprietary Fund debt for the year ended June 30, 1993:

Description of Debt	Balance at July 1, 1992	Issued	Retired	Balance at June 30, 1993
\$198,000 of Transition Revenue Bonds dated April 1, 1989	\$197,159		\$3,468	\$193,691
\$225,000 of Sewer Revenue Bonds dated February 17, 1986	225,138		632	224,506
	<u>\$422,297</u>	<u>\$2-</u>	<u>\$4,100</u>	<u>\$418,403</u>

The annual requirements to retire debt as of June 30, 1993, are as follows:

Year Ending June 30	Principal	Interest	Total
1993	\$4,662	\$16,088	\$20,750
1994	8,127	66,872	\$74,999
1995	2,661	66,866	\$69,527
1996	8,766	63,391	\$72,157
1997	9,062	62,481	\$71,543
1998	56,638	189,451	\$246,089
2000-2007	88,750	162,467	\$251,217
2008-2012	163,428	118,188	\$281,616
2013-2022	88,127	63,668	\$151,795
2023-2027	18,585	22,218	\$40,803
2028-2030	48,566	12,398	\$60,964
2031-2035	22,020	1,821	\$23,841
	<u>\$62,892</u>	<u>\$62,892</u>	<u>\$125,784</u>

STATE OF GRAND DUKES, LOUISIANA
REPORT TO LEGISLATIVE COMMITTEE
APRIL 30, 1997

(10) PROPRIETARY FUNDS - RESTRICTED ASSETS

Certain assets of the Enterprise Funds have been restricted for debt service and customers' deposits. These assets consist of cash and short-term investments restricted for the following:

Customers' Deposits	\$38,737	
Bond retirement - Reserve	18,300	
Bond retirement - Sinking Fund	42,553	
Bond retirement - Depreciation and Contingency	<u>9,913</u>	
		<u>\$109,503</u>

(11) CONTRIBUTED CAPITAL

Contributed capital as June 30, 1997 consists of:

<u>Gen. Fund</u>			
Contributions from Federal agencies	\$48,743		
Contributions from State of Grand Dukes		<u>300</u>	\$49,043
Special Revenue Funds			
<u>Water Fund</u>			
Contributions from Federal agencies			\$78,480
<u>Sewer Fund</u>			
Contributions from Federal and State agencies	\$263,484		
Contributions from State of Grand Dukes		<u>1,318</u>	\$264,802
Special Revenue Funds			
			<u>\$392,323</u>

(12) PROPERTY, PLANT, AND EQUIPMENT - ENTERPRISE FUNDS

A summary of property, plant, and equipment of the Enterprise Funds as July 31, 1997 is as follows:

Description	Life in Years	Cost	Accumulated Depreciation	Net	Depreciation %
Land		\$24,800		24,800	
Waterworks and gas system	20	1,287,710	\$438,927	848,783	34.11%
Sewer plant and line					
- construction	40	2,838,644	102,945	2,735,699	3.63%
Equipment	5-7	25,697	22,912	2,785	8.93%
Sewer building	15	<u>28,610</u>	<u>1,053</u>	<u>27,557</u>	3.71%
Total		<u>\$3,125,461</u>	<u>1,265,836</u>	<u>1,859,625</u>	59.51%

* All assets are depreciated under the straight-line method.

TOWN OF GRAND OAKS, ILLINOIS
NOTE NO. FINANCIAL STATEMENTS
JUNE 30, 1993

(C) ACCOUNTS RECEIVABLE - ENTERPRISE FUND (Continued)

The number of residential and commercial customers as of June 30, 1993 are as follows:

	Residential	Commercial	Total
Gas	372	38	410
Water	602	61	663
Sewer	373	35	408

(D) REBALANCE TAXES

For the year ended June 30, 1993, the Town of Grand Oaks levied a general tax of 6.0 mills on property with assessed valuations totaling \$3,890,600. Total taxes levied was \$28,765. Taxes receivable at June 30, 1993 total \$410.

The Town's ad valorem tax, levied for the calendar year, is due on or before December 31, and becomes delinquent on January 1.

(E) RESERVE OF FUND EQUITY

The Town records reserves to indicate that a portion of the fund equity is legally segregated for a specific future use. The following details the description and amount of all reserves used by the Town.

	Balance on June 30, 1993
<u>Enterprise Funds</u>	
Reserved for customers' deposits	\$21,645
Reserved for bond retirement	\$2,351
	<u>\$24,000</u>

(F) DEDUCTION OF SALES TAX PROCEEDS

Proceeds of the 3 percent sales and use tax are dedicated to the following purposes:

Constructing and purchasing fire department stations and equipment; constructing and purchasing police department stations and equipment; spending, reconstructing, paving, resurfacing and improving streets, sidewalks, and bridges; constructing and improving drains, drainage canals and subsurface drainages; constructing, acquiring, or improving any work of public permanent improvements; and purchasing and acquiring all equipment and furnishings for the public works, buildings, improvements and facilities of the Town of Grand Oaks, title to which shall be in the public.

TOWN OF ORANGE, CONNECTICUT, LEGISLATIVE
STATE OF CONNECTICUT, LEGISLATIVE
JUNE 30, 1997

(3) DEFICITS - IN FUNDING FUNDS

The Enterprise Fund consists of the Gas, Water and Sewer Funds. The Enterprise Fund has a deficit retained earnings at June 30, 1997 as follows:

Enterprise Fund	
Gas Fund	\$115,182
Water Fund	78,325
Sewer Fund	(261,882)
Total retained earnings	(68,375)

(4) RETIREMENT

The employees of the Town are covered by social security only. The Town does not have any other retirement plan for its employees.

(5) CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purposes of the statement of cash flows consist of the following:

Unrestricted assets	
Cash	\$123,876
Restricted assets	
Cash	<u>75,452</u>
Total cash and cash equivalents	\$199,328

(6) ACCOUNTS RECEIVABLE - ENTERPRISE FUND

The accounts receivable consist of gas, water and sewer billings uncollected as of June 30, 1997. An accounts receivable aging schedule is as follows:

	<u>June 30, 1997</u>
Days	
0 - 30	\$28,993
31 - 60	4,908
61 - 90	1,344
91 and older	<u>832</u>
Total accounts receivable	36,077
Plus: sales tax receivable	1,158
Less: allowance for uncollectible accounts	<u>(3,282)</u>
Net accounts receivable	33,953

The amount of uncollected receivables as of June 30, 1997 was transferred to the financial statements and is not included in accounts receivable.

STATE OF MASSACHUSETTS LEGISLATURE
OFFICE OF FINANCIAL STATEMENTS
JUNE 30, 1997

(4) SUMMARY OF SIGNIFICANT ACCOUNTING PRACTICES (Continued)

3. Operating appropriations, to the extent not expended or encumbered, lapse at year-end. Capital appropriations continue in force until the project is completed or deemed abandoned.
4. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

The budgets actually shown in these financial statements as of June 30, 1997, were properly amended during a public hearing held on June 20, 1997.

Encumbrances. The Town does not employ the encumbrance system of accounting.

Inventory. The Town practices the policy of recording materials and supplies on expenditures or expenses when acquired. The Town does not record any of these items as inventory because the amount of the items in stock is insignificant.

Accrued salaries. The Town's policy is that employees earn and receive their salaries and sick leave as of the end of each fiscal year. Therefore, there is no provision for unexpended salaries at year-end.

Cash and cash equivalents. For purposes of the statement of cash flows, the Town considers all highly liquid debt instruments purchased with a maturity of three months or less that is considered available funds to be cash equivalents.

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

(5) INSTRUMENTS RECEIVABLES - PAYABLES

	Incorporated Municipalities	Incorporated Regional
General Fund	928,337	000
Special Revenue Funds		
Sales Tax	375	
Capital Projects Fund		114
Enterprise Funds	8,188	38,701
Agency Fund		
Payroll Account	-8,084	-2,337
	<u>18,836</u>	<u>36,464</u>

TOWN OF TOWN POINT, LOUISIANA
STATE OF MISSISSIPPI
June 30, 1987

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fixed assets and long-term liabilities. All items of property, plant, and equipment (including infrastructure general fund assets) which do not qualify as assets of the Enterprise Fund are recorded in the General Fixed Assets Account Group. Such assets are maintained on the basis of original cost (cash paid plus cash in allowance, if applicable) and no depreciation is computed or recorded thereon.

Long-term liabilities reported to be financed from governmental fund types are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

Because of their operating measurement focus, expenditures recognition in governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

Property, plant, and equipment which constitute assets of the Enterprise Fund are recorded as cost and depreciation is computed thereon under the straight-line method of depreciation based on estimated useful lives of the individual assets.

Interest costs during construction, where applicable, are capitalized.

Bad debts. Uncollectible amounts due for ad valorem taxes, miscellaneous fines, and money claims are recorded as bad debts through the establishment of an allowance account as the same information available indicates the uncollectibility of the particular receivable.

Allowance for uncollectible accounts receivable in the Enterprise Fund as June 30, 1987, is \$7,512.

Budgets and budgetary accounting. The Town follows these procedures in establishing the budgetary data reflected in these financial statements:

1. At least 30 days prior to the beginning of the fiscal year the Mayor submits to the Town Council an operating and capital budget for the succeeding year.
2. A public hearing is scheduled by the Town Council after allowing, for at least 30 days notice to the public at the time the budget is initially submitted to the Town Council.
3. The budget must be finally adopted by the Council no later than the last day of the preceding fiscal year.
4. The Mayor and Town Council may authorize transfers of budgetary amounts within departments and revisions requiring alteration of levels of expenditures or transfers between departments.

TOEN OF GREAT BRITAIN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Participated refunds of such 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. An exception to this general rule is for principal and interest on general long-term debt which is recognized when due. Expenditures for insurance and similar services which extend over more than one accounting period are accounted for as expenditures of the period of acquisition.

The proprietary fund type is accounted for using the accrual basis of accounting. Its revenues are recognized when they are earned, and its expenses are recognized when they are incurred. Revenues earned and expenses incurred are recognized in a government's proprietary funds in essentially the same manner as in commercial accounting. However, where the GASB has issued pronouncements applicable to activities and activities recognized in a government's proprietary funds, those activities and activities should be guided by the GASB pronouncements. Only where adaptations are involved in applying the revenue recognition and expense recognition principles in the governmental environment.

Bank and Investments. Existing statutes authorize the Town to invest in United States Treasury obligations, bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies and backed by the United States; bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by United States government instrumentalities, which are federally sponsored; and certificates of deposit.

Bank deposits must be secured by federal depository insurance or the pledge of securities owned by the bank. The market value of the pledged securities must at all times equal or exceed 100 percent of the uninsured amount on deposit with the bank.

At June 30, 1997, the carrying amount of the Town's deposits was \$524,745. The bank balance of cash was \$280,000 and of investments was \$244,745. Investments are stated at cost or amortized cost, which approximates market. These investments consist of certificates of deposit. Of the bank balance, approximately \$158,000 is covered by federal deposit insurance, and approximately \$146,745 is covered by securities pledged by the bank in the Town's name.

TYPE OF GRANT, OTHER ASSISTANCE,
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1952

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Governmental Funds

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

Special Revenue Funds. Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, capital taxes, or major capital projects) that are legally restricted to expenditures for specified purposes.

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

Proprietary Fund

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

Fiduciary Fund

Agency Funds. Agency Funds are used to account for assets held by the Trust in a fiduciary capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency Funds are custodial in nature (no equitable liabilities) and do not involve measurement of results of operations.

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

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

TECHNICAL STAFF REPORT
STATE OF NEW YORK
COMPTROLLER
1966

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and reporting practices of the Town of Grand Central conform to generally accepted accounting principles as applicable to governments.

The following is a summary of certain significant accounting policies and practices of the Town of Grand Central.

Reporting Entity

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Town of Grand Central for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The basic financial criteria to be considered in determining financial accountability. The criteria include:

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

The Town of Grand Central is a primary government and the accompanying primary purpose financial statements present information only on the funds administered by the Town and do not present information on any other governmental unit.

Fund Accounting. The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise the assets, liabilities, fund equity, revenues, and expenditures, as appropriate. Government revenues are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into five general fund types and three broad fund categories as follows:

TOWN OF GRANBY, CTUAL BOUNDARIES
CONDENSED STATEMENT OF CASH FLOWS
ALL FINANCIAL DATA TYPES
PERIOD ENDING 06-30-2002

	1991	PERIOD ENDING 1990
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$287,438	\$299,931
Cash received from grantor	4,857	18,000
Cash payments to suppliers for goods and services	(208,068)	(198,301)
Cash payments to employees for services	(33,580)	(42,371)
Net cash provided by operating activities	<u>140,647</u>	<u>167,259</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Operating transfers in from other funds	6,180	38,331
Operating transfers out to other funds	(12,184)	(32,351)
Net cash used for noncapital financing activities	<u>(6,004)</u>	<u>(6,020)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	(18,377)	(29,364)
Principal paid on revenue bonds and notes	14,160	19,751)
Interest paid on revenue bonds and notes	(49,325)	(36,014)
Contributed capital	-----	213,001)
Construction in progress	-----	(416,211)
Bond proceeds	-----	163,671)
Net cash used for capital and related financing activities	<u>(63,467)</u>	<u>(125,157)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(2,321)	12,185)
Interest earned on investments	3,282	3,181)
Net cash provided by investing activities	<u>961</u>	<u>3,067</u>
NET INCREASE IN CASH	48,881	35,069
CASH AND CASH EQUIVALENTS, July 1, 1991	148,612	113,602
CASH AND CASH EQUIVALENTS, June 30, 1991	197,493	148,671
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income	\$18,328	\$99,753
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	113,381	86,244
Increase (decrease) in due to other governments	-----	(8,384)
(Increase) decrease in accounts receivable	2,386	12,000
(Increase) decrease in prepaid insurance	(1,448)	(44)
Increase (decrease) in accounts payable	4,624	675
(Increase) decrease in security deposits	-----	155
Net increase (decrease) in customers' deposits	2,325	(1,251)
Total adjustments	<u>122,259</u>	<u>96,115</u>
Net cash provided by operating activities	<u>140,647</u>	<u>167,259</u>

The accompanying notes are an integral part of these statements.

STATE OF INDIANA OFFICE OF THE COMPTROLLER
CONSOLIDATED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
ALL PROPRIETARY FUND TYPES
YEAR ENDED JUNE 30, 2020

	2020	2019
OPERATING REVENUES		
Charges for services	680,067	645,716
Miscellaneous		23,287
Net charges for services	<u>680,067</u>	<u>669,003</u>
Intergovernmental	4,830	18,091
Miscellaneous income	2,968	537
Total operating revenues	<u>687,865</u>	<u>711,638</u>
OPERATING EXPENSES		
Personal services	58,763	50,751
Contractual services	95,856	80,807
Materials and supplies	13,759	10,587
Other expenses	99,047	78,854
Depreciation	113,281	88,781
Total operating expenses	<u>380,706</u>	<u>310,780</u>
OPERATING INCOME	<u>307,159</u>	<u>400,858</u>
NONOPERATING REVENUES LESS EXPENSES		
Interest income	3,546	3,171
Interest expense	(107,375)	(201,710)
Total nonoperating component	<u>(103,829)</u>	<u>(198,539)</u>
INCOME BEFORE OPERATING TRANSFERS	<u>203,330</u>	<u>202,319</u>
OPERATING TRANSFERS IN (OUT)		
Operating transfers in	5,068	—
Operating transfers out	(28,882)	(17,817)
Total operating transfers out	<u>(23,814)</u>	<u>(17,817)</u>
NET INCOME	<u>179,516</u>	<u>184,502</u>
RETAINED EARNINGS, beginning of year	55,536	75,773
Prior period adjustment	.000	—
RETAINED EARNINGS, end of year	<u>235,032</u>	<u>260,275</u>

The accompanying notes are an integral part of these statements.

GENERAL STATEMENT OF ASSETS, LIABILITIES, AND EQUITY OF THE COMPANY
AS OF DECEMBER 31, 1944
AND FOR THE YEAR ENDED DECEMBER 31, 1944

	ASSETS		LIABILITIES		EQUITY	
	1944	1943	1944	1943	1944	1943
ASSETS						
Current assets:						
Cash	10,000	15,000	10,000	15,000	10,000	15,000
Accounts receivable	20,000	18,000	20,000	18,000	20,000	18,000
Inventory	15,000	12,000	15,000	12,000	15,000	12,000
Prepaid expenses	5,000	3,000	5,000	3,000	5,000	3,000
Other current assets	10,000	8,000	10,000	8,000	10,000	8,000
Total current assets	60,000	62,000	60,000	62,000	60,000	62,000
Fixed assets:						
Land	100,000	100,000	100,000	100,000	100,000	100,000
Buildings	50,000	45,000	50,000	45,000	50,000	45,000
Equipment	30,000	25,000	30,000	25,000	30,000	25,000
Total fixed assets	180,000	170,000	180,000	170,000	180,000	170,000
Total Assets	240,000	232,000	240,000	232,000	240,000	232,000
LIABILITIES						
Current liabilities:						
Accounts payable	10,000	12,000	10,000	12,000	10,000	12,000
Notes payable	20,000	18,000	20,000	18,000	20,000	18,000
Other current liabilities	10,000	8,000	10,000	8,000	10,000	8,000
Total current liabilities	40,000	38,000	40,000	38,000	40,000	38,000
Long-term liabilities:						
Mortgage payable	100,000	100,000	100,000	100,000	100,000	100,000
Total long-term liabilities	100,000	100,000	100,000	100,000	100,000	100,000
Total Liabilities	140,000	138,000	140,000	138,000	140,000	138,000
EQUITY						
Paid-up capital	100,000	100,000	100,000	100,000	100,000	100,000
Retained earnings	100,000	94,000	100,000	94,000	100,000	94,000
Total Equity	200,000	194,000	200,000	194,000	200,000	194,000
Total Liabilities and Equity	240,000	232,000	240,000	232,000	240,000	232,000

The accompanying notes are an integral part of these statements.

STATE OF CALIFORNIA - CONTINUED
COMBINED STATEMENT OF RECEIPTS, DISBURSMENTS AND CHANGES IN FUND BALANCES
ALL COMPONENTS, FISCAL YEARS TERMINATING
YEAR ENDING JUNE 30, 1957.

	GENERAL FUND FOR STATE			SPECIAL		CAPITAL		COMBINED TOTAL	
	GENERAL	SPECIAL	TRUSTS	TRUSTS	PROJECTS	1957	1956	1957	1956
REVENUE OF RECEIPTS AND OTHER									
REVENUE FROM LICENSES, REGISTRATION	879,180	628,218			91100	1,507,508	1,499,289		
AND OTHER RECEIPTS	84,967	26,676			181	111,724	10,653		
TOTAL RECEIPTS, beginning of year	—	—	—	—	—	—	—	—	—
Prior period adjustment	—	—	—	—	—	—	—	—	—
TOTAL RECEIPTS, end of year	864,147	654,894	—	—	91281	1,510,322	1,509,942		

The accompanying notes are an integral part of these statements.

STATE OF NEW YORK
 DEPARTMENT OF TAXATION AND FINANCE
 TAX RETURN FOR THE YEAR 1954

INCOME FROM	AMOUNT	ADJUSTMENTS	TOTAL	TAX	REFUND	TOTAL TAX	PAID	RECEIVED	REMAINDER
WAGES	10,000		10,000	1,000		1,000			1,000
DIVIDENDS	500		500	50		50			50
INTEREST	100		100	10		10			10
NET CAPITAL GAINS	1,000		1,000	100		100			100
RENTS	2,000		2,000	200		200			200
PROFITS FROM BUSINESS	5,000		5,000	500		500			500
UNEMPLOYMENT COMPENSATION	1,000		1,000	100		100			100
RETIREMENT PAYMENTS	1,000		1,000	100		100			100
OTHER	1,000		1,000	100		100			100
TOTAL	22,500		22,500	2,200		2,200			2,200
ADJUSTMENTS									
Charitable contributions	100		100	10		10			10
Medical expenses	500		500	50		50			50
State income tax	100		100	10		10			10
Other	1,000		1,000	100		100			100
TOTAL ADJUSTMENTS	1,700		1,700	170		170			170
TOTAL TAX				2,370		2,370			2,370
REFUND									
State income tax	1,000		1,000	100		100			100
Other	1,000		1,000	100		100			100
TOTAL REFUND	2,000		2,000	200		200			200
TOTAL TAX PAID				2,170		2,170			2,170
RECEIVED									
State income tax	1,000		1,000	100		100			100
Other	1,000		1,000	100		100			100
TOTAL RECEIVED	2,000		2,000	200		200			200
TOTAL REMAINDER				170		170			170

The accompanying return was an integral part of these statements.

FEDERAL PERSONAL FINANCIAL STATEMENTS

The Honorable Jerry Murray, Mayor
and Members of the Board of Aldermen
Page 7

In accordance with Comptroller Auditing Standards, we have also issued a report dated October 13, 1997, on our consideration of the Town of Grand Coteau's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the Town of Grand Coteau, Louisiana, taken as a whole. The reviewing and individual fund and account group financial statements and schedules for the years ended June 30, 1997 and 1998, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements of the Town of Grand Coteau, Louisiana. The accompanying schedule of expenditures of federal awards is presented as required by U.S. Office of Management and Budget Circular A-115, Audits of States, Local Governments, and Non-Profit Organizations. Such information, except for the Schedule of Expenditures in Power and the Schedule of Compensation Paid to Mayor and Council member "unaudited," and the financial statements presented in the General Fixed Assets Account Group, on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

John Deering Co

Orleans, Louisiana
October 13, 1997

JFK: Martin Trust, CPA
Jim Linton, Jr., CPA
Russell J. Smith, CPA
Bryant Linton, CPA
Clayton H. Finkert, CPA
James L. Harrison, Jr., CPA
G. Kenneth Foy, S. CPA
Brian J. Carl, CPA



JOHN S. DOWLING & COMPANY
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

John S. Dowling, CPA
President

Harold Dwyer, CPA
Partner

INDEPENDENT AUDITOR'S REPORT

The Honorable Ray Murray, Mayor
and Members of the Board of Aldermen
Town of Grand Coteau, Louisiana

We have audited the accompanying general-purpose financial statements of the Town of Grand Coteau, Louisiana, as of and for the year ended June 30, 1987, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in PROCEEDINGS, ISSUING STANDARDS, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes testing, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Because of the inadequacy of accounting records on general fixed assets, we were unable to form an opinion regarding the amounts at which the General Fixed Assets Account Group are recorded in the accompanying balance sheet at June 30, 1987 (listed at [420,788]). The general fixed assets records are not complete as to the value or estimated cost for individual fixed assets, and this precluded the application of sufficient audit tests necessary for us to satisfy ourselves as to the valuation of general fixed assets.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the accounting records of the General Fixed Assets Account Group been adequate, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Grand Coteau, Louisiana, as of June 30, 1987, and the results of its operations and the cash flows of its proprietary fund types for the year ended in conformity with generally accepted accounting principles.

TABLE OF CONTENTS (CONTINUED)

	Page
Capital Projects Fund -	58
Balance Sheet	59
Statement of Revenues, Expenditures, and	
Changes in Fund Balance	60
Contingency Funds -	63
Combining Balance Sheet	63-64
Combining Statement of Revenues, Expenses, and	
Changes in Retained Earnings	65
Combining Statement of Cash Flows	66-67
Schedule of Operating Expenses	68-69
Financial Fund Type	70
Balance Sheet	71
 <u>FINANCIAL STATEMENTS OF ACCOUNT GROUPS</u>	
General Fixed Assets Account Group	72
Schedule of General Fixed Assets	73
General Long-term Debt Account Group	74
Schedule of General Long-term Debt	75
 <u>MANAGER REPORT</u>	
Report on Compliance and on Internal Control	
Over Financial Reporting Based on an Audit	
of Financial Statements Performed in	
accordance with Government Auditing Standards	76-77
Schedule of Findings and Questioned Costs	78-80
Schedule of Expenditures of Federal Awards	81
Notes to Schedule of Expenditures of Federal Awards	82
 <u>OTHER SUPPLEMENTARY DATA</u>	
Combined Schedule of Bonds Payable	83
Combined Schedule of Investments - All Funds	84
Schedule of Investments in Pooled Investments	85
Schedule of Compensation Paid to Mayor and Council (Unaudited)	86

TABLE OF CONTENTS

	iii
<u>INDEPENDENT AUDITOR'S REPORT</u>	1
<u>GENERAL-PURPOSE FINANCIAL STATEMENTS</u>	
Combined Balance Sheet - All Fund Types and Account Groups	3
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types	10
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General and Special Revenue Funds	1
Combined Statement of Revenues, Expenses, and Changes in Retained Earnings - All Proprietary Fund Types	3
Combined Statement of Cash Flows - All Proprietary Fund Types	9
Notes to Financial Statements	10-2
<u>FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS</u>	
General Fund -	3
Balance Sheet	3
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	7
Detailed Schedule of Revenues - Budget and Actual	24
Detailed Schedule of Expenditures - Budget and Actual	27-3
Special Revenue Funds -	33
Combining Balance Sheet	33
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	3
Sales Tax Fund -	
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	35
Summer Food Service Program Fund -	
Statement of Revenues, Expenditures and Changes in Fund Balances	37
Bolt Service Fund -	
Balance Sheet	37
Statement of Revenues, Expenditures, and Changes in Fund Balances	37



ANNUAL FINANCIAL REPORT
 OF THE
 TOWN OF GRAND COTEAU, LOUISIANA
 FOR THE YEAR ENDED JUNE 30, 1952

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

JAN 2 1953

Printer Date _____

RECEIVED
 STATE OF LOUISIANA
 LEGISLATIVE AUDITOR
 BATON ROUGE, LOUISIANA