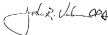


I was not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I did not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of Village of Calvin, Louisiana and the Legislative Auditors, State of Louisiana, and should not be used by those who have not agreed to its procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, the report is a matter of public record and its distribution is not limited.

A handwritten signature in black ink, appearing to read "John R. Traylor" followed by a stylized flourish.

John R. Traylor

Irvin, Louisiana  
September 12, 1997

GENERAL PURPOSE FINANCIAL STATEMENTS  
COMBINED STATEMENTS - OVERVIEW

**VILLAGE OF CALVIN, LOUISIANA**  
**COMBINED BALANCE SHEET, ALL FUND TYPES AND ACCOUNT GROUPS**  
**JUNE 30, 1997**

	Governmental		Proprietary	Blended		Total
	Fund Types			Account Groups		
	General Fund	Debt Service		Special Fund	Special Long-Term Debt	
<b>ASSETS</b>						
Cash	\$ 4,494	\$ 100	\$ 4,473	\$ -	\$ -	\$ 8,067
Investments	2,799	-	-	-	-	2,799
Receivables:						
- Current Accts. Rec.	-	-	4,783	-	-	4,783
Restricted Assets:						
- CMB	-	-	50,000	-	-	50,000
Amount to be Provided for Retirement of Gen. Long-Term Debt	-	-	-	-	17,000	17,000
General Fixed Assets	-	-	-	181,073	-	181,073
Plant & Equipment	-	-	980,000	-	-	980,000
Acc. Depreciation	-	-	(184,000)	-	-	(184,000)
<b>TOTAL ASSETS</b>	<b>\$ 7,294</b>	<b>\$ 100</b>	<b>\$ 704,153</b>	<b>\$ 181,073</b>	<b>\$ 17,000</b>	<b>\$ 903,116</b>
<b>LIABILITIES &amp; FUND EQUITY</b>						
<b>LIABILITIES</b>						
Accounts Payable	\$ 377	\$ -	\$ 374	\$ -	\$ -	\$ 751
DEFERRED TAX						
Restricted Assets:						
- Customers' Dep.	-	-	1,518	-	-	1,518
State Payable Long-Term	-	-	19,223	-	17,000	36,223
<b>TOTAL LIABILITIES</b>	<b>\$ 377</b>	<b>\$ -</b>	<b>\$ 20,915</b>	<b>\$ -</b>	<b>\$ 17,000</b>	<b>\$ 38,292</b>
<b>FUND EQUITY</b>						
Contributed Capital Investment in General Fund Assets	\$ -	\$ -	\$ 808,311	\$ -	\$ -	\$ 808,311
Retained Earnings:						
Reserved	-	-	50,000	-	-	50,000
Unreserved	-	-	60,144	-	-	60,144
Fund Balance Reserved for CMB Service	-	100	-	-	-	100
Unreserved:						
Undesignated	\$ 6,917	\$ -	\$ -	\$ -	\$ -	\$ 6,917
<b>TOTAL FUND EQUITY</b>	<b>\$ 6,917</b>	<b>\$ 100</b>	<b>\$ 788,355</b>	<b>\$ 181,073</b>	<b>\$ -</b>	<b>\$ 969,435</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 7,294</b>	<b>\$ 100</b>	<b>\$ 704,168</b>	<b>\$ 181,073</b>	<b>\$ 17,000</b>	<b>\$ 903,116</b>

See Attachment's Report

The accompanying notes are an integral part of these statements.

VILLAGE OF CALVIN, LOUISIANA  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 ALL GOVERNMENTAL TYPES  
 YEAR ENDED JUNE 30, 1997

	General Fund	Water Service Funds	Totals (General and Only)
<b>REVENUES:</b>			
Taxes - Ad Valorem	\$ 1,048	\$ 3,078	\$ 4,126
Occasional Income	5,318	-	5,318
Taxable Fee	1,119	-	1,119
Fire Department	88	-	88
Franchise Fees	3,889	-	3,889
Miscellaneous	88	-	88
<b>TOTAL REVENUES</b>	<b>\$ 12,530</b>	<b>\$ 3,078</b>	<b>\$ 15,608</b>
<b>EXPENDITURES:</b>			
Maintenance	\$ 11,887	-	\$ 11,887
Office Expense	88	-	88
Insurance	3,185	-	3,185
Capital Outlay	3,589	-	3,589
Utilities	4,388	-	4,388
Professional Fees	1,447	-	1,447
Advertising	55	-	55
Deer & Membership	188	-	188
Fire Dept. Exp.	3,728	-	3,728
Retention Exp.	188	-	188
Mowing & Trash	1,898	-	1,898
Water Service	-	3,088	3,088
Int. & Fiscal Charges	-	88	88
<b>TOTAL EXPENDITURES</b>	<b>\$ 22,532</b>	<b>\$ 3,088</b>	<b>\$ 25,620</b>
<b>EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>	<b>\$ (10,002)</b>	<b>\$ (2)</b>	<b>\$ (10,004)</b>
<b>OTHER FUNDING</b>			
GRANTS (FUNDS):			
Operating Transfers In (Out)	\$ 12,000	-	\$ 12,000
<b>TOTAL OTHER FUNDING</b>	<b>\$ 12,000</b>	<b>\$ (2)</b>	<b>\$ 11,998</b>
<b>EXCESS (DEFICIT) OF REVENUES &amp; OTHER FUNDING OVER EXPENDITURES &amp; OTHER</b>	<b>\$ (8,002)</b>	<b>\$ (2)</b>	<b>\$ (8,004)</b>
<b>FUND BALANCES,</b>			
<b>beginning of year</b>	<b>\$ 5,000</b>	<b>\$ 22</b>	<b>\$ 5,022</b>
<b>FUND BALANCES,</b>			
<b>end of year</b>	<b>\$ (3,002)</b>	<b>\$ (2)</b>	<b>\$ (3,004)</b>

See Accounting's REPORT  
 The accompanying notes are an integral part of this statement.

VILLAGE OF CALVIN, LOUISIANA  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
BUDGET VS ACTUAL  
YEAR ENDING JUNE 30, 1997

	Budget	Actual	Variance
<b>Revenues:</b>			
Taxes - Ad Valorem	\$ 2,800	\$ 2,800	\$ 0
Occupational Licenses	4,700	5,328	628
Tobacco Tax	1,518	1,518	0
Recreation Department	0	26	26
Reserve Fund	2,853	2,223	(630)
Misc. Revenues	300	98	(202)
<b>Total Revenues</b>	<b>\$ 12,171</b>	<b>\$ 12,003</b>	<b>\$ (168)</b>
<b>Expenditures:</b>			
Salaries & Related Benefits	\$ 9,973	\$ 11,557	\$ 1,584
Office Expense	100	94	(6)
Insurance	2,500	2,300	(200)
Capital Outlay	2,500	2,500	0
Fuel Dept. Expense	4,700	5,704	1,004
Utilities	4,300	6,200	1,900
Professional Fees	2,725	2,467	(258)
Advertising	50	50	0
Dues & Membership	200	187	(13)
Construction Exp.	100	100	0
Mowing & Trash	1,000	1,000	0
<b>Total Expenditures</b>	<b>\$ 27,251</b>	<b>\$ 27,458</b>	<b>\$ 207</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ (15,080)</b>	<b>\$ (15,455)</b>	<b>\$ (375)</b>
<b>Other Financing Sources:</b>			
Operating Transfers In	\$ 10,000	\$ 10,000	\$ 0
<b>Total Other Financing Sources</b>	<b>\$ 10,000</b>	<b>\$ 10,000</b>	<b>\$ 0</b>
<b>Excess of Revenues &amp; Other Sources Over Expenditures</b>	<b>\$ (5,080)</b>	<b>\$ (5,455)</b>	<b>\$ (375)</b>
Fund Balances, Beginning	\$ 0	\$ 0	\$ 0
Fund Balances, Ending	\$ (5,080)	\$ (5,455)	\$ (375)

(See Accountant's Report)

The accompanying notes are an integral part of this statement.

VILLAGE OF CALVIN, LOUISIANA  
 COMBINED STATEMENT OF REVENUES, EXPENSES  
 AND CHANGES IN RETAINED EARNINGS  
 ALL PROPRIETARY FUND TYPES  
 ENTERPRISE FUNDS  
 YEAR ENDED JUNE 30, 1997

<b>OPERATING REVENUES:</b>	
Charges for Service	\$ 40,878
Other Charges	3,883
	-----
Total	\$ 44,761
	-----
<b>OPERATING EXPENSES:</b>	
Payroll Expenses	\$ 320
Office Supplies	1,188
Materials and Supplies	6,348
Depreciation	12,488
Repairs and Maintenance	2,033
Utilities	6,788
Professional Fees	2,875
Insurance	212
Miscellaneous Operating	2,832
	-----
Total	\$ 41,664
	-----
Operating Income	3,097
	-----
<b>Non-Operating Revenue</b>	
(Expenses):	
Interest Income	\$ 2,470
Interest Expenses	(1,977)
	-----
<b>TOTAL NON-OPERATING REVENUES</b>	
(EXPENSES)	4 593
	-----
Income (Loss) Before	
Operating Transfers	6,458
	-----
Transfers From Other ECFM Funds	\$ (12,808)
	-----
Net Income (Loss)	\$ (6,350)
	-----
Retained Earnings Beginning	\$ 202,873
	-----
Retained Earnings Ending	\$ 196,523
	-----

See Accountant's Report  
 The accompanying notes are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS

**Village of Calvin, Louisiana**  
**Notes to Financial Statements**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Village of Calvin was incorporated under the Louisiana Act in October 2, 1961. The Village operates under the Mayor/Board of Aldermen form of government. The Village provides the following significant services to its residents as provided by its charter: public safety police and fire, highways and streets, utilities (water and sewer service) and general administrative functions, including coordination of related services with parish, state and federal governing bodies.

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

**A. Reporting Entity**

This report includes all funds and the account groups which are controlled by or dependent on the Village's executive and legislative branches (the Mayor and Board of Aldermen). Control by or dependence on the Village was determined on the basis of adoption, taxing authority, authority to incur debt, election or appointment of governing body, and other general oversight responsibility.

**B. Fund Accounting**

The accounts of the Village of Calvin are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The various funds and account groups are reported by generic fund type in the financial statements. Each fund operates with a group of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in the individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund categories, fund types and account groups are used by the Village:

**GOVERNMENTAL FUND TYPES**

**General Fund**

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

**Debt Service Funds**

The Debt Service Funds are used to account for the accumulation of resources to pay general long-term debt principal, interest, and related costs. The Debt Service is comprised of the accounts to service the Village's Public Improvement Bonds.



**Village of Calvin, Louisiana**  
**Notes to Financial Statements (cont.)**

**PROPRIETARY FUND TYPES**

**Enterprise Fund**

The Enterprise Funds are used to account for operations of that are financed and operated similar to private business enterprises whereby the intent of the governing body is that the costs, including depreciation, of providing goods or services to the general public be financed or recovered primarily through user charges or fee where the governing body has decided that periodic dissemination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The Village's Enterprise Funds are comprised of its Utility Department's water and sewer systems.

**ACCOUNTS GROUPS**

**General Fixed Assets Account Group**

This account group is established to account for all fixed assets of the Village, except those accounted for in the Enterprise Fund. All assets are reported at cost.

**General Long-Term Debt Account Group**

This account group is established to account for all long-term obligations of the Village, except those long-term obligations accounted for in the Enterprise Fund.

**C. BASIS OF ACCOUNTING**

Basis of accounting refers to the time at which revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting refers to the timing of the measurement made, regardless of the measurement basis applied.

**Governmental Funds**

These funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as are current assets. All Yukon fees and charges for services are considered "measurable" at the time of billing. Licenses and permits, intergovernmental revenue, franchise fees and miscellaneous other revenues are generally recorded as revenues when received in cash because they are generally not measurable until actually received.

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

**Proprietary Fund**

This fund is accounted for using the accrual basis of accounting. Its revenues are

**Village of Calvia, Louisiana**  
**Notes to Financial Statements (Cont.)**

recognized when they are earned, and its expenses are recognized when they are incurred. Enterprise fund receivables are recognized when collection efforts indicate that such amount is doubtful of being collected.

**B. FIXED ASSETS AND LONG-TERM LIABILITIES**

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

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Public Works (Infrastructure)'s general fixed assets consisting of certain improvements, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized.

All fixed assets of the Proprietary Fund are valued at historical cost. The General Fixed Asset Account Group property records are not sufficiently detailed to provide data with respect to whether the assets acquired prior to June 30, 1991, are recorded at historical cost, estimated historical cost, or at estimated fair value. As that occurred, General fixed assets acquired subsequent to June 30, 1991 are recorded at historical cost.

Long-term liabilities reported to be financed from governmental funds 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 spending measurement focus, capitalization recognition for 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 Account Group.

The proprietary fund is accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with its activity is included on its balance sheet. Its reported fund equity (net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenue) and decreases (expenses) in net total assets.

For the year ended June 30, 1991, no interest cost was capitalized for construction of fixed assets.

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VILLAGES OF CALVIN  
CALVIN, LOUISIANA

GENERAL PURPOSE FINANCIAL STATEMENTS,  
COMMING AND INDIVIDUAL FUNDS,  
ACCOUNT GROUP STATEMENTS, SCHEDULES  
AND GRAPHS

JUNE 30, 1997

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

Release Date JAN 07 1998

VILLAGE OF CALVIN, LOUISIANA  
 CALVIN, LOUISIANA



\* The Village of Calvin was incorporated under the Louisiana Act in October 2, 1961. The Village operates under the Board of Aldermen form of government. The Village provides the following significant services to its residents as provided by its charter: public safety, police and fire, highways and streets, utilities, waste and sewer services and general administrative functions, including coordination of related services with parish, state and federal governing bodies.

**Village of Calvin, Louisiana**  
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**June 30, 1997**

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ACCOUNTANT'S COMPILATION REPORT ON  
COMPONENT UNIT FINANCIAL STATEMENTS

The Honorable Bob Carpenter, Mayor  
and Members of the Board of Aldermen  
Caldvin, Louisiana

I have compiled the general purpose financial statements, combining and individual funds, account groups and graphs of the Village of Caldvin, Louisiana, as of and for the year ended June 30, 1997, as listed in the table of contents, in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.



John R. Vercher

September 12, 1997  
Juno, Louisiana

**JOHN R. VERCHER PC**  
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**INDEPENDENT ACCOUNTANTS REPORT  
ON APPLAINS, 44204-01908, PROCEDURES**

The Honorable Dale Carpenter, Mayor  
and Members of the Board of Aldermen  
Calvin, Louisiana

I have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Village of Calvin, Louisiana, and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village of Calvin, Louisiana's compliance with certain laws and regulations during the year ended June 30, 1997, included in the accompanying Louisiana operation questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. Consequently, I make no representation regarding the usefulness of the procedures described below other than for the purpose for which this report has been requested in the any other purpose.

**Public Bid Law**

1. Select all expenditures made during the year for material and supplies exceeding \$5000, or public works exceeding \$50000, and determine whether such purchases were made in accordance with LA RS 48:221-225 (the public bid law).

\* I found no such expenditures.

**Ethics**

2. Obtain from management a list of the immediate family members of each board member as defined by LA RS 42:1103-1123 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

\* Management provided me with the required list including the stated information.

3. Obtain from management a listing of all employees paid during the period under examination.

\* Management provided me with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure 3) were also included on the listing obtained from management in agreed-upon procedure 2) as immediate family members.

\* None of the employees included on the list of employees provided by management in agreed-upon procedure 3) appeared on the list provided by management in agreed-upon procedure 2).

## **Budgeting**

5. Obtain a copy of the legally adopted budget and all amendments.

\* I obtained a copy of the budget. The budget was amended twice.

6. Trace the budget adoption and amendments to the minute book.

\* The original and amended budgets were approved in the minutes.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures - determine if actual revenues or expenditures exceed budgeted amounts by more than 5%.

\* Revenues & expenditures did not exceed budgeted amounts by more than 5%.

## **Accounting and Reporting**

8. Randomly select 6 disbursements made during the period under examination and:  
a) trace payments to supporting documentation as to proper amount and payee.

\* I examined supporting documentation for each of the six selected disbursements and found that each payment was for the proper amount and made to the correct payee.

b) determine if payments were properly coded to the correct fund and general ledger account.

\* All of the payments were properly coded to the correct fund and general ledger account.

c) determine whether payments received approval from proper authorities.

\* Inspection of documentation supporting each of the six selected disbursements indicated approval from the mayor and one council member.

## **Meetings**

9. Examine minutes indicating that agendas for meetings recorded in the minute book were posted as advertised as required by USA-RS 42:1 through 42:17 (the open meetings law).

\* The Village meets on the third Tuesday of each month.

## **Debt**

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

\* I inspected copies of all bank deposit entries in the books for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

## **Advances and Revenues**

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

\* A reading of the minutes of the Village for the year indicated no approval for the limit of payments noted. I also inspected disbursement records for the year and noted no instances which indicated payments to employees which would constitute bonuses, advances or gifts.



**Village of Calvin, Louisiana**  
**Notes to Financial Statements (cont)**

**D. FIXED ASSETS AND LONG-TERM LIABILITIES-ACQUIRED**

Depreciation of all exhaustible fixed assets used by the proprietary fund is charged as an expense against its operations. Accumulated depreciation is reported on the proprietary fund balance sheet. Depreciation has been provided over the estimated useful lives using the straight line method. The estimated useful lives are as follows:

	Estimated Years
Water System	40
Sewer System	40

**E. BUDGETS AND BUDGETARY ACCOUNTING**

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

- I) The Village clerk prepares a proposed budget and submits same to the mayor and board of aldermen.
- II) The budget is amended from time to time as financial circumstances change.
- III) All budgetary appropriations lapse at the end of the fiscal year.

The Village does not utilize encumbrance accounting.

**F. CASH AND INVESTMENTS**

All cash and investments are reported at cost and are on deposit at the following federally insured banks:

	Bank Statement Balance 8-31-87
Bank	\$ 3,458
Fidelity Union	14,000
Bank of Mansfield	1,100
Total	\$ 18,558

Amounts on deposit at the bank are secured by the following:

Description	Market Value
FDIC	\$ 18,558

**Village of Calvin, Louisiana**  
**Notes to Financial Statements (Cont.)**

**6. INVENTORIES**

Inventory amounts of inventory are maintained for general fund and enterprise fund operations and, accordingly, supplies are expensed as purchased.

**11. ACCOUNTS RECEIVABLE AND DUE FROM - GENERAL FUND AND ENTERPRISE FUND**

At June 30, 1997 no reserves for bad debts in the general fund was required since the estimated uncollectible receivables outstanding were considered immaterial.

	Governmental Funds		Enterprise Fund	
	General Fund	Debt Service	Water Fund	Sewer Fund
ACCOUNTS RECEIVABLE - INTERGOVERNMENTAL	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Taxes	-0-	-0-	-0-	-0-
Customers	-0-	-0-	5,338	1,273
ALLOWANCE FOR BAD DEBTS	-0-	-0-	-38,577	-0-
Total	\$ -0-	\$ -0-	\$ -33,239	\$ 1,273

**1. COMPENSATED ABSENCES**

The Village has no compensated absence policy.

**2. RESERVES**

The Village awards reserves to indicate that a portion of its retained earnings/fund balances are legally restricted for a specific future use. The following is a list of such reserves and a description of each:

Reserved for Depreciation and Contingents

This amount represents monies reserved to make emergency repairs to the water and sewer systems.

Reserved - Reserve Fund

This amount represents monies reserved as required by the revenue bond indenture.

Reserved for Debt Service

Certain monies have been reserved in the Debt Service Fund for future payment of long-term liabilities of the governmental funds.

**Village of Calvin, Louisiana**  
**Notes to Financial Statements (contd)**

**K. TOTAL CHANGES IN COMBINED STATEMENTS - INVENTORY**

Total changes on the combined statements are captioned "Management Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**(2) AD VALOREM TAXES**

The Village levies taxes on real and business personal property located within its boundaries. The Village utilizes the services of the West Parish Tax Assessor to assess the property values and prepare the Village's property tax roll. The Village bills and collects its own property taxes.

**Property Tax Calendar**

Assessment Date	January 1
Levy Date	NO LATER THAN JUNE 1
Tax Bills Mailed	On or About October 15
Total Taxes Due Due	December 31
Penalties and Interest are Added	January 1
Due Date	January 1

For the year ended June 30, 1987, taxes of 12.04 mills were levied against property having a valuation of some \$ 45,645 which produced some \$4,082 in revenue.

Ad Valorem Taxes are broken down as follows:

	MILLS
Calvin Water Service - General Obligation Bonds	2.48
Calvin Sewer District No.1 - General Obligation Bonds	2.48
GENERAL ALLEGEY	7.08
	-----
<b>Total</b>	<b>12.04</b>
	-----

**(3) RESTRICTED ASSETS - PROPRIETARY FUND TYPES**

At June 30, 1987, restricted assets of the enterprise fund were invested in other interest bearing checking accounts or time deposits and were restricted for the following purposes:

	MONEY	BONDS	TOTAL
Revenue Bonds Payable	\$ -0-	\$ 15,885	\$ 15,885
Depreciation and Contingency Fund	51,514	1,455	52,969
CONSTRUCTION FUND	-0-	1,172	1,172
	-----	-----	-----
<b>Total</b>	<b>\$ 51,514</b>	<b>\$ 18,472</b>	<b>\$ 70,000</b>
	-----	-----	-----

**Village of Calvin, Louisiana**  
**Notes to Financial Statements (cont.)**

**10 CHANGES IN GENERAL FUND ASSETS**

	Balance 4-30-94	Additions	Deductions	Balance 4-30-95
Land	\$ 3,184	\$ 1,854	\$ 0-0-	\$ 5,038
Fire Station	45,760	0-	0-	45,760
Vehicle & Equipment	44,725	0-	0-	44,725
Recreation Parkings	44,469	0-	0-	44,469
Other	1,218	512	72	1,758
<b>TOTAL</b>	<b>\$ 179,356</b>	<b>\$ 2,366</b>	<b>\$ 72</b>	<b>\$ 181,650</b>

**11 ENTERPRISE FUND PROPERTY PLANT AND EQUIPMENT**

A summary of enterprise fund property, plant and equipment at June 30, 1995, is as follows:

	Balance 4-30-94	Additions (Deductions)	Balance 4-30-95	Accumulated Depreciation 4-30-95
<b>Water</b>				
Plant	\$ 411,111	\$ 129,180	\$ 540,291	\$ 22,112
<b> sewer system</b>				
Plant	\$ 122,721	\$ 15,164	\$ 137,885	\$ 22,272

**12 CHANGES IN LONG-TERM DEBT**

The following is a summary of bond and installment note payable transactions of the Village of Calvin for the year ended June 30, 1995:

	Balance 4-30-94	Additions	Deductions	Balance 4-30-95
General obligation bonds	\$ 28,178	0-	\$ 1,800	\$ 26,378
Revenue bonds	27,417	0-	4,304	23,113
<b>TOTAL</b>	<b>\$ 55,595</b>	<b>\$ 0-</b>	<b>\$ 6,104</b>	<b>\$ 49,494</b>

Bond and installment note payable at June 30, 1995 are comprised of the following individual issues:

**Revenue Bonds (Enterprise Fund)**

\$ 40,000 Sewer Revenue Bonds dated 8-10-78, due in monthly installments of \$ 480 through December 10, 2002; interest at 8 percent.

\$1,120

**General Obligation Bonds (General Fund)**

\$24,000 (2) or \$12,000 each: General Obligation Bonds dated 8-10-78, due in annual installments of \$2,000 (\$1,000 each) through July 10, 2002; interest at 8 percent.

\$7,759

**\$ 8,879**

**Village of Calvin, Louisiana**  
**Notes to Financial Statements (cont.)**

**62. CHANGES IN LONG-TERM DEBT - (CONT.)**

The annual requirements to amortize all debt outstanding as of June 30, 1997, including interest payments of \$11,489 are as follows:

Year Ending June 30,	U. S. Bonds	Lower Maturity Bonds	Total
1998	\$ 2,000	\$ 4,000	\$ 6,000
1999-2002	18,000	30,000	48,000
2003-2008	1,000	4,541	5,541
2009-	240	250	490
<b>Total</b>	<b>\$ 21,240</b>	<b>\$ 40,891</b>	<b>\$ 62,131</b>

Under the terms of the bond indentures on outstanding Sewer Revenue Bonds dated August 14, 1981, and those dated September 5, 1989, earnings of the sewer system are to be maintained separately and used for the following purposes:

- (a) Payment of all reasonable and necessary expenses of operating and maintaining the system.
- (b) Each month, there will be set aside into a fund called the "Sinking Fund" an amount constituting 1/12 of the next principal and interest payment.
- (c) Each month, there will be set aside into a "Sewer Reserve Fund" 5% of the amount paid into the Sinking Fund until such time as there has been accumulated there in the sum of \$4,000. These funds may be used only for the payment of maturing bonds and interest expense for which sufficient funds are not available in the Sinking Fund. As of June 30, 1997 the Village of Calvin had set aside the maximum required amount of \$6000 into this "Sewer Reserve Fund".
- (d) There will also be set aside into a "Sewer Depreciation and Contingency Fund" 5% of the amount paid into the Sinking Fund. These funds will be used to cover for depreciation, additions, additions, improvements and replacements necessary to upgrade the system property, and to pay interest and principal on bonds when there is not sufficient money in the Sinking or Reserve Funds.
- (e) 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 purpose.

At June 30, 1997 the Enterprise Fund Retained Earnings were reported for the purposes noted above as follows:

	Water	Sewer	Total
Revenue Fund Reserve Fund	\$ 17,000	\$ 17,000	\$ 34,000
Depreciation and Contingency Fund	1,888	1,888	3,776
<b>Total</b>	<b>\$ 18,888</b>	<b>\$ 18,888</b>	<b>\$ 37,776</b>

Village of Calvin, Louisiana  
Notes to the Financial Statements

1. LITIGATION

The Village of Calvin is involved in no litigation at June 30, 1997, which is not covered by the Village's applicable insurance policies or is considered to be significant to the Village's financial statements.

2. Elected Officials Salaries

Name	Title	Annualized Salary
Bob Carpenter	Mayor	\$ 150
LaCres Penick	Alderman	150
W. B. Carpenter Jr.	Alderman	150
John D. Casaday	Alderman	150
Ronald S. Casaday	POLICE CHIEF	1,200

FINANCIAL STATEMENTS  
OF INDIVIDUAL FUNDS  
AND ACCOUNT GROUPS

## GENERAL FUND

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



VILLAGE OF CLETON, LOUISIANA  
GENERAL FUND

BALANCE SHEET  
JUNE 30, 1993

ASSETS

Cash	\$ 4,408
Investment	2,896
	-----
Total Assets	\$ 7,304
	-----

LIABILITIES AND FUND BALANCE

Liabilities

Accounts Payable	\$ 573
	-----
Total Liabilities	\$ 573
	-----

Fund Balance

Unreserved - Undesignated	\$ 6,731
	-----
Total Liabilities and Fund Balance	\$ 7,304
	-----

See Management's Report  
The accompanying notes are an integral part of this statement.

VILLAGE OF CALVIN, LOUISIANA  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
BUDGET VS ACTUAL  
YEAR ENDED JUNE 30, 1997

	Budget	Actual	Variance
<b>Revenues:</b>			
Taxes - Ad Valorem	\$ 2,000	\$ 2,000	\$ 000
Occupational Licenses	4,700	5,320	620
Tobacco Tax	2,110	1,310	(800)
Sanitation Department	0	00	00
Franchise Fees	2,000	2,200	200
Misc. Revenues	100	00	(100)
Total Revenues	\$ 11,910	\$ 11,830	\$ (80)
<b>Expenditures:</b>			
Salaries & Related Benefits	\$ 8,870	\$ 11,500	\$ 2,630
Office Expense	300	04	(296)
Insurance	2,000	2,000	00
Capital Outlay	2,000	2,000	0
Fire Dept. Expense	4,700	3,700	(1,000)
Utilities	4,300	6,300	2,000
Professional Fees	2,700	2,400	(300)
Advertising	00	00	00
Fees & Membership	500	300	(200)
Sanitation Exp.	100	100	00
Printing & Travel	1,000	1,000	000
Total Expenditures	\$ 27,270	\$ 30,804	\$ 3,534
<b>Excess (Deficiency) of</b>			
Revenues Over Expenditures			
Before Other Financing Sources	\$ (15,360)	\$ (18,974)	\$ (3,614)
<b>Other Financing Sources:</b>			
Operating Transfers In	\$ 10,000	\$ 10,000	\$ 000
Total Other Financing Sources	\$ 10,000	\$ 10,000	\$ 000
Excess of Revenues & Other			
Source Over Expenditures	\$ (5,360)	\$ (8,974)	\$ (3,614)
Fund Balances, Beginning	\$ 000	\$ 000	\$ 000
Fund Balances, Ending	\$ (5,360)	\$ (8,974)	\$ (3,614)

(See Accountant's Report)

The accompanying notes are an integral part of this statement.

## DEBT SERVICE FUNDS

### Public Improvement Bond - Series B - City Sewer

To provide a source for the payment of \$ 30,000 of Public Improvement Bonds (last \$10,700 due in annual installments of \$2,800 through 7.50% interest at 5).

VILLAGE OF CALVIN, LOUISIANA  
 DEB. SEWER FUND

BALANCE SHEET  
 JUNE 30, 1967

	Village of Calvin	Sewer District No. 1	Total
<b>ASSETS</b>			
Cash	\$ 80	\$ 80	\$ 160
	\$ 80	\$ 80	\$ 160
	-----	-----	-----
<b>LIABILITIES AND FUND BALANCE</b>			
Fund Balance	\$ 80	\$ 80	\$ 160
	-----	-----	-----
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 80</b>	<b>\$ 80</b>	<b>\$ 160</b>
	-----	-----	-----

See Accountant's Report.  
 The accompanying notes are an integral part of this statement.

VILLAGE OF CALVIN, LOUISIANA  
 DEBT SERVICE FUNDS

STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 YEAR ENDED JUNE 30, 1997

	Village of Calvin	Debt District No. 1	Total
	-----	-----	-----
<b>Revenues:</b>			
Ad Valorem Taxes	\$ 1,000	\$ 1,018	\$ 2,018
	-----	-----	-----
Total Revenues	\$ 1,000	\$ 1,018	\$ 2,018
	-----	-----	-----
<b>Expenditures:</b>			
Principal Retirement	\$ 500	\$ 501	\$ 1,000
Interest	500	500	500
	-----	-----	-----
Total Expenditures	\$ 1,000	\$ 1,000	\$ 2,000
	-----	-----	-----
Excess Expenditures Over Revenues	\$ 50	\$ 18	\$ 18
Fund Balance Beginning of Year	11	10	22
	-----	-----	-----
Fund Balance End of Year	\$ 50	\$ 28	\$ 100
	-----	-----	-----

See Accountant's Report

The accompanying notes are an integral part of this statement.

#### PROPRIETARY FUND TYPE - ENTERPRISE FUNDS

The Village's Enterprise Fund accounts for the provision of water and sewer services to the residents of the Village. All in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service and billing and collection.

VILLAGE OF CALVIN, LOUISIANA  
ENTRIPRISE FUNDS

COMBINING BALANCE SHEET  
JUNE 30, 1997

	VARIABLE FUND	DEBT FUND	TOTAL
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
Cash	\$ 4,188	\$ 3,360	\$ 7,548
RECEIVABLES:			
Utility Bills	2,858	2,821	5,679
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 7,046</b>	<b>\$ 6,181</b>	<b>\$ 13,227</b>
<b>RESTRICTED ASSETS:</b>			
Revenue Bond Reserves	\$ -	\$ 17,882	\$ 17,882
Depreciation and Contingencies Fund	26,238	3,499	29,737
Construction Funds	20	2,111	2,131
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 26,258</b>	<b>\$ 23,492</b>	<b>\$ 49,750</b>
<b>PROPERTY, PLANTS AND EQUIPMENT:</b>			
Property, Plants and Equipment	\$ 811,171	\$ 888,856	\$ 1,699,027
Less Accumulated Depreciation	(448,832)	(488,210)	(937,042)
<b>NET PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>\$ 362,339</b>	<b>\$ 400,646</b>	<b>\$ 762,985</b>
<b>TOTAL ASSETS</b>	<b>\$ 735,683</b>	<b>\$ 830,365</b>	<b>\$ 1,566,048</b>
<b>LIABILITIES &amp; FUND EQUITY</b>			
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Payable from Current Services	\$ 220	\$ 122	\$ 342
Accounts Payable	281	158	439
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 501</b>	<b>\$ 280</b>	<b>\$ 781</b>
<b>LONG-TERM LIABILITIES:</b>			
Customer Deposits	\$ 3,504	\$ -	\$ 3,504
Revenue Bonds Payable	28	22,822	22,850
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>\$ 7,332</b>	<b>\$ 22,822</b>	<b>\$ 30,154</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 7,833</b>	<b>\$ 23,102</b>	<b>\$ 30,935</b>
<b>FUND EQUITY:</b>			
<b>COMMITTED CAPITAL</b>			
Municipality and State	\$ 14,234	\$ 4,880	\$ 19,114
State	5,908	24,264	30,172
Federal	828,880	131,002	959,882
<b>TOTAL COMMITTED CAPITAL</b>	<b>\$ 1,048,822</b>	<b>\$ 160,146</b>	<b>\$ 1,208,968</b>
<b>RETAINED EARNINGS</b>			
Reserved for Depreciation & Contingencies	\$ 21,284	\$ 1,888	\$ 23,172
Reserved for Revenue Bonds	-	27,892	27,892
Unreserved	61,754	-	61,754
<b>TOTAL RETAINED EARNINGS</b>	<b>\$ 83,038</b>	<b>\$ 29,780</b>	<b>\$ 112,818</b>
<b>TOTAL FUND EQUITY</b>	<b>\$ 1,131,860</b>	<b>\$ 189,926</b>	<b>\$ 1,321,786</b>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 1,139,695</b>	<b>\$ 830,365</b>	<b>\$ 1,970,060</b>

See Attachment's Report  
The accompanying notes are an integral part of this statement.

VILLAGE OF CALAT, LOUISIANA  
 COMBINED STATEMENT OF REVENUES, EXPENSES  
 AND CHANGES IN RETAINED EARNINGS  
 ENTERPRISE FUNDS  
 YEAR ENDED JUNE 30, 1997

	1996 FUNDS	1995 FUNDS	TOTAL
<b>OPERATING REVENUES:</b>			
Charges for Service	\$ 31,093	\$ 34,583	\$ 65,676
Other Charges	1,000	-	1,000
	-----	-----	-----
Total	\$ 32,093	\$ 34,583	\$ 66,676
	-----	-----	-----
<b>OPERATING EXPENSES:</b>			
Payroll Expenses	\$ 122	\$ -	\$ 122
Office Supplies	1,650	50	1,700
Materials and supplies	2,900	2,370	5,270
Depreciation	10,812	8,684	19,496
Repairs and Maintenance	4,273	450	4,723
Utilities	3,900	2,561	6,461
Professional Fees	1,550	1,200	2,750
Losses & Subscriptions	212	-	212
Miscellaneous Operating	30	1,920	1,950
	-----	-----	-----
Total	\$ 29,851	\$ 18,451	\$ 48,302
	-----	-----	-----
Operating Income	2,242	1600	3,842
	-----	-----	-----
<b>NON-OPERATING REVENUES</b>			
<b>(Expenses):</b>			
Interest Income	\$ 1,400	\$ 2,001	\$ 3,401
Interest Expense	-	(2,787)	(2,787)
	-----	-----	-----
TOTAL NON-OPERATING REVENUES (EXPENSES)	\$ 1,400	\$ (786)	\$ 614
	-----	-----	-----
Income (Loss) Before OPERATING TAXES	3,642	(626)	3,016
	-----	-----	-----
Transfers From (To) Other Funds	\$ 122,000	\$ (300)	\$ 121,700
	-----	-----	-----
Net Income (Loss)	\$ 16,942	\$ (2,326)	\$ 14,616
	-----	-----	-----
Retained Earnings Beginning	\$ 82,420	\$ 38,440	\$ 120,860
	-----	-----	-----
Retained Earnings Ending	\$ 99,362	\$ 36,114	\$ 135,476
	-----	-----	-----

See Auditor's Report  
 The accompanying notes are an integral part of this statement.



VILLAGE OF CALATA, LOUISIANA  
 COMBINED STATEMENT OF CASH FLOWS

INTERFUND FUNDS  
 YEAR ENDED JUNE 30, 1997

	WATER FUND	SEWER FUND	TOTAL
Cash from Operations:			
Net Income (Loss) Before Transfers	\$ 7,388	\$ (854)	\$ 6,534
Operating Transfers	(12,000)	1,000	(11,000)
Net Income (Loss) After Transfers	\$ (4,612)	\$ 1,146	\$ (3,466)
Adjustments to Net Income (Loss):			
ADD - Depreciation	10,813	4,488	15,301
Increase (Decrease) in Accounts Receivable	508	(433)	75
Increase (Decrease) in Accounts Payable	20	58	78
Net Adjustments	\$ 11,341	\$ 4,113	\$ 15,454
Cash Provided by Operations	\$ 6,676	\$ 4,959	\$ 11,635
Cash from Customer Deposits	188	-	188
Cash from Restricted Funds	-	14,833	14,833
Total Cash Provided	\$ 6,864	\$ 19,792	\$ 26,656
Cash Was Applied To:			
RESTRICTED FUNDS	\$ 1,438	-	\$ 1,438
Service HOUS	-	4,204	4,204
Fixed Assets	-	18,388	18,388
Total Cash Applied	\$ 1,438	\$ 22,592	\$ 24,030
Net Increase (Decrease) in Cash Flow	\$ (5,172)	\$ (2,793)	\$ (7,965)
Cash Beginning of Year	4,337	1,240	5,577
Cash End of Year	\$ (835)	\$ (1,553)	\$ (2,388)

See Accountant's Report.  
 The accompanying notes are an integral part of this statement.

**GENERAL FIDUCIARY ASSETS ACCOUNT GROUP**

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

VILLAGE OF CULVIN, LOUISIANA  
 STATEMENT OF GENERAL FIXED ASSETS  
 JUNE 30, 1997

GENERAL FIXED ASSETS

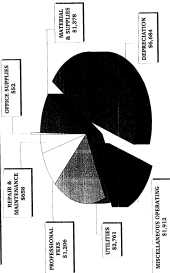
Land	\$ 7,362
Fire Station	48,789
Equipment	84,731
Recreation Facility	16,068
OTHER ASSETS	2,000
	*****
TOTAL GENERAL FIXED ASSETS	\$ 161,873
	*****
TOTAL INVESTMENTS IN GENERAL FIXED ASSETS	\$ 161,873
	*****

See ACCOUNTS AND REPORTS  
 The accompanying notes are an integral part of this statement.

## GRAPHS

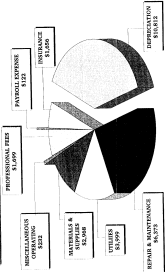
# VILLAGE OF CALVIN

## SEWER FUND EXPENSES JUNE 30, 1997



# VILLAGE OF CALVIN

## WATER FUND EXPENSES JUNE 30, 1997



# VILLAGE OF CALVIN

## GENERAL FUND REVENUE JUNE 30, 1997

FIRE DEPARTMENT  
\$96

MISCELLANEOUS  
\$252

FRANCHISE FEES  
\$3,293

OCCUPATIONAL  
LICENSE  
\$3,329

AD VALOREM TAX  
\$2,945

TOBACCO  
TAX  
\$1,119

