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TOWN OF CHURCH POINT, LOUISIANA
FINANCIAL REPORT
SEPTEMBER 30, 1999

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Release Date 4-2-97

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The Honorable Harold Stangor, Mayor,
 and The Board of Aldermen
 Town of Church Point, Louisiana

We have audited the accompanying general purpose financial statements of Town of Church Point, Louisiana as of September 30, 1998, and for the year then ended. These general purpose financial statements are the responsibility of Town of Church Point management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Town of Church Point, Louisiana as of September 30, 1998, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

Other Cities:

Chicago, IL (312) 571-1914

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The Reverable Harold Strough, Mayor
and the Board of Aldermen
Town of Church Point, Louisiana

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund and individual account group financial statements and the accompanying financial information listed as "Schedules" in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Town of Church Point. Such information, except for the Schedule of Insurance in Force marked "unaudited", 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 such financial statements taken as a whole.

In accordance with Government Auditing Standards, we have also issued a report dated December 18, 1998 on our consideration of the Town of Church Point's internal control structure and report dated December 18, 1998 on its compliance with laws and regulations.

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

Broussard, Pochi, Lewis & Breau

Crowley, Louisiana
December 22, 1998

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - CONTINUED)

TOWN OF CHERCH POINT, LOUISIANA

COMBINED BALANCE SHEET -
ALL FUND TYPES AND ACCOUNT GROUPS
September 30, 1995

ASSETS	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Cash and cash equivalents	\$225,800	\$279,714	\$ 54,385	\$ 68,197
Investments, at cost	54,487	-	-	-
Reserve(s):				
Amount set of allowance for uncollectible accounts 1995 - \$8,124, 1995 = \$10,481	-	-	-	-
Special assessments	-	9,803	1,488	-
Other	18,211	-	-	-
Unfilled services	-	-	-	-
Grant	-	-	-	-
Due from other funds	14,443	39,335	1,485	-
Due from other governments	-	58,268	-	-
Inventory of supplies, at cost	-	-	-	-
Restricted assets:				
Customer deposits	-	-	-	-
Revenue bond sinking account	-	-	-	-
Revenue bond reserve account	-	-	-	-
Revenue bond contingency account	-	-	-	-
Capital Improvements account	-	-	-	-
Land and buildings	-	-	-	-
Leases and trunks	-	-	-	-
Improvements other than buildings	-	-	-	-
Machinery and equipment	-	-	-	-
Miscellaneous town property	-	-	-	-
Utilities - plant and equipment	-	-	-	-
Amount available to Debt Service Funds	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
Total assets	\$317,743	\$378,320	\$ 66,188	\$ 68,197

Exhibit A

Proprietary Fund Type	Fiduciary Fund Type	General Fixed Assets	General Long- Term Debt	Totals	
				Operating	Capital
Expenditures	Amount			1996	1995
\$ 208,292	\$ 9,426	\$ -	\$ -	\$ 68,302	\$ 456,167
-	-	-	-	86,697	61,088
53,182	-	-	-	51,182	53,418
-	-	-	-	13,211	15,668
-	1,366	-	-	18,315	6,801
21,294	-	-	-	21,294	20,808
-	-	-	-	-	4,253
66,760	1,033	-	-	106,457	182,353
-	-	-	-	48,248	48,248
17,189	-	-	-	17,185	34,808
44,268	-	-	-	44,268	39,560
827	-	-	-	827	827
15,810	-	-	-	15,918	39,435
15,586	-	-	-	15,586	39,583
48,826	-	-	-	48,934	42,421
-	-	848,842	-	848,842	848,842
-	-	218,537	-	218,537	218,537
-	-	2,311,018	-	2,311,018	2,298,133
-	-	142,468	-	142,468	158,730
-	-	571,517	-	571,517	151,718
4,251,482	-	-	-	4,251,482	4,348,380
-	-	-	32,932	32,932	48,885
-	-	-	362,731	362,731	413,299
<u>\$6,718,457</u>	<u>\$ 12,381</u>	<u>\$ 2,941,763</u>	<u>\$ 405,663</u>	<u>\$8,128,880</u>	<u>\$9,332,682</u>

(Cont. from 6)

TOWN OF GEORGE POINT, LOUISIANA

COMBINED BALANCE SHEET -
 ALL FUND TYPES AND ACCOUNT GROUPS (CONTINUED)
 September 30, 1998

LIABILITIES AND FUND EQUITY	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Liabilities:				
accounts payable	\$ 27,200	\$ 2,800	\$ -	\$ -
Other payable	-	-	-	-
Deferred revenues	-	9,800	-	-
Due to other funds	57,518	1,852	13,605	-
Due to other governments	-	-	-	-
Payable from restricted assets:				
Customers' deposits	-	-	-	-
Accrued interest payable	-	-	-	-
General obligation bonds	-	-	-	-
Capital leases payable	-	-	-	-
Compensated absences payable	-	-	-	-
Revenue bond payable	-	-	-	-
Other payables	-	-	-	-
Total Liabilities	\$ 84,718	\$ 24,652	\$ 13,605	\$ -
Fund equity:				
Contributed capital	\$ -	\$ -	\$ -	\$ -
Investment in general fixed assets	-	-	-	-
Retained earnings:				
Reserved for bond reserve fund	-	-	-	-
Reserved for Revenue Bond Debt Service	-	-	-	-
Reserved for Revenue Bond Contingencies	-	-	-	-
Reserved for capital improvements	-	-	-	-
Undesignated	-	-	-	-
Fund balances:				
Unreserved -				
Indesignated for debt service	-	-	48,080	-
Undesignated	187,500	228,660	-	60,317
Total fund equity	\$187,500	\$228,660	\$ 48,080	\$ 60,317
Total liabilities and fund equity	\$187,361	\$228,312	\$ 61,685	\$ 60,317

See Notes to Financial Statements.

Exhibit A
(Cont'd)

Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Totals	
		General Fund Assoc.	Special Fund	(Memorandum Only) 1995	1996
\$ 13,918	\$ -	\$ -	\$ -	\$ 42,328	\$ 66,246
-	1,323	-	-	1,327	2,673
-	-	-	-	9,800	9,801
41,137	10,814	-	-	104,457	162,327
-	-	-	-	-	3,462
41,137	-	-	-	41,127	39,567
3,863	-	-	-	3,243	-
-	-	-	468,680	490,808	416,680
-	-	-	-	-	1,775
934	-	-	3,483	6,817	18,175
1,412,449	-	-	-	1,472,440	1,495,485
728	-	-	-	728	-
<u>\$1,515,123</u>	<u>\$ 12,144</u>	<u>\$ -</u>	<u>\$ 468,683</u>	<u>\$2,083,870</u>	<u>\$2,243,163</u>
\$3,113,338	\$ -	\$ -	\$ -	\$3,113,336	\$3,874,741
-	-	1,766,343	-	1,764,343	3,638,488
15,918	-	-	-	15,910	10,430
817	-	-	-	827	821
13,346	-	-	-	13,346	39,583
48,826	-	-	-	48,926	39,461
(50,803)	-	-	-	(50,803)	13,346
-	-	-	-	48,893	44,856
-	-	-	-	347,812	348,438
<u>\$3,186,314</u>	<u>\$ -</u>	<u>\$3,326,343</u>	<u>\$ -</u>	<u>\$2,443,810</u>	<u>\$2,198,582</u>
<u>\$6,721,837</u>	<u>\$ 12,144</u>	<u>\$3,326,343</u>	<u>\$ 468,683</u>	<u>\$2,328,880</u>	<u>\$2,351,882</u>

TOWN OF CHERCH POINT, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUND TYPES
Year Ended September 30, 1996

	General	Special Revenue
Revenues:		
Taxes	\$ 264,428	\$ 385,543
Special assessments	-	-
Licenses and permits	129,703	-
Intergovernmental revenues	80,601	-
Charges for services	25,640	-
Fees	184,244	-
Miscellaneous	22,863	-
Gain on sale of assets	351	-
Rent income	38,880	-
Oil Lease Income	21,336	-
Interest	8,855	3,061
Grant revenue	100,190	-
Total revenues	<u>\$ 882,315</u>	<u>\$ 1,398,604</u>
Expenditures:		
Current:		
General government	\$ 221,186	\$ 70,958
Public safety	518,758	-
Culture and Recreation	28,915	-
Public works	126,554	-
Debt service:		
Principal retirement	-	-
Interest and fiscal charges	-	-
Total expenditures	<u>\$ 786,453</u>	<u>\$ 78,958</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 95,862</u>	<u>\$ 1,319,646</u>
Other financing sources (uses):		
Operating transfers in	\$ 173,080	\$ -
Operating transfers out	<u>\$ 173,080</u>	<u>\$ 120,080</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 145,862</u>	<u>\$ 119,566</u>
Fund balances, beginning	129,744	127,948
Residual equity transfer out	-	-
Fund balances, ending	<u>\$ 185,606</u>	<u>\$ 247,514</u>

See Notes to Financial Statements.

Exhibit B

Debt Service	Capital Projects	Totals (Memorandum Only)	
		1995	1996
\$ -	\$ -	\$ 349,988	\$ 351,347
-	-	-	7,318
-	-	129,700	126,344
-	-	80,601	31,447
-	-	29,668	18,365
-	-	184,244	87,134
-	-	22,863	19,840
-	-	751	1,391
-	-	29,800	37,949
-	-	21,254	18,589
1,527	991	34,260	18,135
<u>1,527</u>	<u>991</u>	<u>186,280</u>	<u>22,126</u>
<u>\$ 1,527</u>	<u>\$ 991</u>	<u>\$1,098,941</u>	<u>\$ 840,863</u>
\$ -	\$ -	\$ 294,134	\$ 291,918
-	-	618,749	150,040
-	-	28,935	25,827
-	80	128,424	100,313
55,800	-	30,000	57,358
<u>57,380</u>	<u>-</u>	<u>27,368</u>	<u>82,889</u>
<u>\$ 82,382</u>	<u>\$ 80</u>	<u>\$ 850,714</u>	<u>\$ 887,388</u>
<u>\$ 188,120</u>	<u>\$ 972</u>	<u>\$ 267,492</u>	<u>\$ 53,325</u>
\$ 84,080	\$ -	\$ 157,800	\$ 248,344
-	-	(181,800)	(126,880)
<u>\$ 84,080</u>	<u>\$ -</u>	<u>\$ 76,000</u>	<u>\$ 121,464</u>
\$ 1,227	\$ 931	\$ 283,487	\$ 104,679
64,854	29,346	291,314	288,480
-	26	26	-
<u>\$ 66,083</u>	<u>\$ 62,377</u>	<u>\$ 565,025</u>	<u>\$ 393,159</u>

STATE OF LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL -
GENERAL AND SPECIAL REVENUE FUND TYPES
Year Ended September 30, 1996

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 284,000	\$ 284,428	\$ (378,570)
Licenses and permits	121,800	129,797	7,997
Intergovernmental revenues	75,500	89,481	14,037
Charges for services	19,800	23,449	3,648
Assessments	-	-	-
Fines	48,000	504,766	46,766
Gains on sale of assets	-	792	792
Gain on sale of assets	18,000	27,863	9,870
Miscellaneous income	19,500	19,800	300
Rent income	21,800	31,336	9,536
Oil lease income	1,000	8,655	7,655
Interest	62,200	100,389	38,189
Grant Income			
<u>Total revenues</u>	<u>\$ 685,810</u>	<u>\$ 282,322</u>	<u>\$ 403,488</u>
Expenditures:			
Current:			
General government	\$ 241,800	\$ 123,284	\$ 118,516
Public safety	428,770	428,349	421
Culture and recreation	30,300	28,975	1,325
Public works	112,200	136,358	24,158
<u>Total expenditures</u>	<u>\$ 813,070</u>	<u>\$ 717,366</u>	<u>\$ 95,704</u>
Excess (deficiency) of revenues over expenditures	\$ (127,260)	\$ (135,044)	\$ 8,784
Other financing sources:			
Operating transfers in	\$ 168,000	\$ 173,000	\$ 5,000
Operating transfers out			
<u>Total other financing sources</u>	<u>\$ 168,000</u>	<u>\$ 173,000</u>	<u>\$ 5,000</u>
Excess of revenues and other sources over expenditures and other uses	\$ 41,740	\$ (62,044)	\$ 103,784
Fund balances, beginning	122,766	122,766	-
Fund balances, ending	<u>\$ 164,506</u>	<u>\$ 160,722</u>	<u>\$ 3,784</u>

Capital Projects Fund			Special Revenue Funds		
Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 144,000	\$ 307,361	\$ 41,361
-	-	-	-	-	-
-	-	-	8,000	-	(8,000)
-	-	-	-	-	-
-	-	-	340	-	(340)
-	-	-	-	-	-
-	997	997	1,700	1,861	1,161
<u>\$ -</u>	<u>\$ 997</u>	<u>\$ 997</u>	<u>\$ 275,350</u>	<u>\$ 309,222</u>	<u>\$ 33,872</u>
\$ -	\$ -	\$ -	\$ 71,300	\$ 70,950	\$ 350
-	-	-	-	-	-
-	60	(60)	-	-	-
<u>\$ -</u>	<u>\$ 60</u>	<u>\$ (60)</u>	<u>\$ 71,300</u>	<u>\$ 70,950</u>	<u>\$ 350</u>
\$ -	\$ 937	\$ 937	\$ 203,900	\$ 237,872	\$ 33,972
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (203,000)</u>	<u>\$ (201,000)</u>	<u>\$ -</u>
\$ -	\$ 937	\$ 937	\$ 1,900	\$ 24,872	\$ 22,972
20,440	38,460	-	277,368	172,360	-
<u>\$ 20,440</u>	<u>\$ 40,517</u>	<u>\$ 937</u>	<u>\$ 280,268</u>	<u>\$ 214,692</u>	<u>\$ 33,372</u>

TOWN OF CHURCH POINT, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET (GRAN BASIS) AND ACTUAL -
GENERAL AND SPECIAL REVENUE FUND TYPES (CONTINUED)
Year Ended September 30, 1996

	Totals (Comprehensives Only)		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 548,000	\$ 549,988	\$ 21,988
Licenses and permits	171,400	129,700	7,801
Intergovernmental revenues	79,364	80,401	14,831
Charges for services	19,808	20,668	3,640
Assessments	9,000	-	(9,000)
Fees	60,800	104,264	44,264
Miscellaneous income	-	751	751
Gain on sale of assets	17,000	12,883	4,713
Bank income	19,500	19,880	308
Oil lease income	11,000	10,224	238
Interest	2,880	12,713	9,833
Grant income	48,180	101,199	59,518
Total revenues	<u>\$ 952,022</u>	<u>\$1,036,938</u>	<u>\$ 139,918</u>
Expenditures:			
Current:			
General government	\$ 313,140	\$ 384,134	\$ 79,020
Public safety	428,710	418,369	18,621
Culture and recreation	30,300	38,875	1,325
Public works	<u>137,800</u>	<u>128,816</u>	<u>18,284</u>
Total expenditures	<u>\$ 910,050</u>	<u>\$ 970,294</u>	<u>\$ 48,758</u>
Excess of revenues over expenditures	<u>\$ 42,072</u>	<u>\$ 218,468</u>	<u>\$ 180,818</u>
Other financing sources:			
Operating transfers in	\$ 168,000	\$ 173,000	\$ 5,000
Operating transfers out	<u>(200,000)</u>	<u>(100,000)</u>	<u>-</u>
	<u>\$ (132,000)</u>	<u>\$ 73,000</u>	<u>\$ 5,000</u>
Excess of revenues and other sources over expenditures and other uses	<u>\$ 14,588</u>	<u>\$ 289,468</u>	<u>\$ 185,818</u>
Fund balances, beginning	<u>346,552</u>	<u>346,552</u>	<u>-</u>
Fund balances, ending	<u>\$ 361,140</u>	<u>\$ 636,020</u>	<u>\$ 274,880</u>

See Notes to Financial Statements.

TOWN OF DORCH POINT, LOUISIANA

STATEMENTS OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS -
PROPRIETARY FUND TYPES

Years Ended September 30, 1996 and 1995

	1996	1995
Operating revenue:		
Charges for services	\$ 574,377	\$ 555,171
Other	<u>28,818</u>	<u>45,182</u>
Total operating revenue	<u>\$ 603,195</u>	<u>\$ 600,353</u>
Operating expenses:		
Salaries	\$ 412,404	\$ 427,921
Group insurance	18,139	18,588
Utilities	31,755	64,358
Repairs and maintenance	55,817	43,028
Insurance	17,646	28,838
Operating supplies	64,582	58,174
Office supplies and expense	5,729	4,547
Bad debt expense	541	677
Payroll taxes	8,955	12,674
Depreciation	168,836	172,185
Engineering fees	650	-
Other	<u>12,384</u>	<u>8,328</u>
Total operating expenses	<u>\$ 827,880</u>	<u>\$ 880,325</u>
Operating income	<u>\$ 82,315</u>	<u>\$ 15,888</u>
Non-operating revenue (expense):		
Interest income	\$ 7,180	\$ 4,484
Interest expense	<u>(12,803)</u>	<u>(12,461)</u>
Income (loss) before operating interfund transfers	<u>\$ 16,288</u>	<u>\$ (14,897)</u>
Operating interfund transfers:		
Operating transfers out	<u>(51,000)</u>	<u>(44,360)</u>
Net loss	<u>\$ (34,712)</u>	<u>\$ (81,281)</u>
Retained earnings, beginning of year	64,852	147,285
Residual equity transfer in	<u>(785)</u>	<u>-</u>
Retained earnings, end of year	<u>\$ 31,246</u>	<u>\$ 68,052</u>

See Notes to Financial Statements.

TOWN OF CHURCH POINT, LOUISIANA

STATEMENTS OF CASH FLOW
PROPRIETARY FUND TYPES

Years Ended September 30, 1998 and 1999

	1998	1999
CASH FLOW FROM OPERATING ACTIVITIES		
Operating income	\$ 82,719	\$ 19,885
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	188,898	172,385
Provision for uncollectible accounts	551	677
Changes in assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	717	(1,900)
Inventory	(2,547)	485
Due from other funds	5,413	128,351)
Grants receivable	4,257	125,324
Unbilled services receivable	(398)	-
Other	1	58
Increase (decrease) in liabilities:		
Accounts payable	(2,837)	(88,187)
Due to other funds	(2,694)	18,451
Customer deposits	3,940	3,129
Compensation accrued payable	(843)	31
Retainage payable	-	(62,188)
Other payable	28	600
Net cash provided by operating activities	<u>\$ 236,529</u>	<u>\$ 209,648</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Operating transfers out to other funds	<u>\$ (21,800)</u>	<u>\$ (28,364)</u>
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from sale of land	\$ -	\$ 1,085
Acquisition and construction of capital assets	(77,319)	(84,729)
Interest paid on revenue bonds	(68,564)	(75,684)
Proceeds from LCDBG grant	-	4,129
Payments on revenue bonds	(71,840)	(74,425)
Proceeds from PMA grant	5,885	4,466
Increase in contributed capital from local funds	<u>32,500</u>	<u>-</u>
Net cash used for capital and related financing activities	<u>\$ (121,348)</u>	<u>\$ (128,628)</u>
Totals Forward	<u>\$ 94,181</u>	<u>\$ 52,620</u>

(Continued)

TOWN OF CHURCH POINT, LOUISIANA

STATEMENTS OF CASH FLOWS
 PROPRIETARY FUND TYPES (CONTINUED)
 Years Ended September 30, 1996 and 1995

	1996	1995
Totals forwarded	\$ 74,996	\$ 28,874
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	<u>7,180</u>	<u>4,684</u>
Net increase in cash and cash equivalents	\$ 82,176	\$ 33,558
Cash and cash equivalents, beginning of year	<u>238,234</u>	<u>214,824</u>
Cash and cash equivalents, end of year	<u>\$ 320,410</u>	<u>\$ 248,382</u>

See Notes to Financial Statements.

TOWN OF CHURCH POINT, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

The Town of Church Point was incorporated June 1, 1899, under the Louisiana Act, and is administered under the Mayor and Board of Aldermen form of government.

The Town's financial statements include the accounts of all Town operations, including the accounts of Sewerage District #1. The following entities are not included because of the reasons noted:

The Town of Church Point Sewing Authority was chartered by the Town, and its Board of Directors is appointed by the Mayor and Board of Aldermen. However, the Board's oversight responsibilities in the management of operations and financial accountability is remote.

The accounting and reporting policies of the Town of Church Point conform to generally accepted accounting principles as applicable to governmental units. Such accounting and reporting procedures also conform to the requirements of the industry audit guide, Audits of State and Local Governmental Units, published by the American Institute of Certified Public Accountants.

The following is a summary of certain significant accounting policies and practices.

Fund Accounting:

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

Governmental Funds

General Fund

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

NOTES TO FINANCIAL STATEMENTS

Governmental Funds (continued)

Special revenue funds

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

Debt service funds

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

Capital Projects Funds

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds.)

Proprietary Funds

Enterprise funds

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

Fiduciary Funds

Agency funds

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

NOTES TO FINANCIAL STATEMENTS

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 and only current assets and current liabilities are generally included on their balance sheets.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. These assets are recorded as expenditures in the governmental fund type when purchased. General fixed assets consisting of certain improvements including drainage systems and lighting systems, are capitalized along with other general fixed assets. No depreciation has been provided on general fixed assets.

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

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

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus, and all assets and liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets.

Depreciation of all depreciable 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:

Improvements and buildings	50 Years
Equipment	1-5 Years
Autos and trucks	3 Years

All fixed assets are valued at historical cost.

NOTES TO FINANCIAL STATEMENTS

Basis of accounting:

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

All governmental funds and agency funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that principal and interest on general long-term debt is recognized as an expenditure when due.

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

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred.

Those revenues susceptible to accrual are property taxes, special assessments, interest revenue, and charges for services. Sales taxes collected and held by the parish at year-end on behalf of the Town also are recognized as revenue. All other revenue is not susceptible to accrual because generally they are not measurable until received in cash.

The Town reports deferred revenue on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met or when the government has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Proprietary funds are reported in accordance with GSSB Statement No. 20, Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting. This standard requires that all applicable GSSB pronouncements, Financial Accounting Standards Board (FASB) Standards and Interpretations, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARBs) issued on or before November 30, 1989 be applied to proprietary activities unless they (FASB Statements and Interpretations, APB Opinions, and ARBs) conflict with or contradict GSSB pronouncements.

NOTES TO FINANCIAL STATEMENTS

GASB Statement No. 20 also states that for proprietary activities management may elect to apply all GASB Statements and Interpretations issued after November 30, 1989, except for those that conflict with or contradict GASB pronouncements. Proprietary activities under the control of the Town of Church Point will not elect to apply GASB Statements and Interpretations issued after November 30, 1989, unless they are adopted by GASB.

Budgets and budgetary accounting:

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

1. Prior to October 1, the Mayor submits to the Board of Aldermen a proposed operating budget for the ensuing fiscal year. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted at the City Hall to obtain taxpayer comments.
3. The budget is legally enacted through passage of a resolution.
4. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).
5. The budget is employed as a management control device during the year for the General Fund and Special Revenue Funds.

All budget appropriations lapse at year end.

Investments:

Investments are stated at cost which is not materially different from the lesser of cost or market.

Cash and cash equivalents:

For purposes of the statement of cash flows, the Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Inventories:

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The cost of governmental fund type inventories are recorded as expenditures when consumed rather than when purchased.

NOTES TO FINANCIAL STATEMENTS

Comparative Data:

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Town's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

Total columns on combined statements - overview:

Total columns on the combined statements - wherever and 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 changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidatable. Intended eliminations have not been made in the aggregation of this data.

Note 3. Changes in Fixed Assets

A summary of changes in general fixed assets follows:

	Balance October 1, <u>1991</u>	Additions	Deletions	Balance Sept. 30, <u>1992</u>
Land and buildings	\$ 846,842	\$ -	\$ -	\$ 846,842
Autom & trucks	310,253	-	-	310,253
Equipment	159,230	5,319	-	363,608
Improvements and buildings	2,290,233	20,880	-	2,311,213
Miscellaneous Town property	<u>151,318</u>	<u>21,509</u>	<u>-</u>	<u>379,313</u>
Total	<u>\$3,658,476</u>	<u>\$ 27,708</u>	<u>\$ -</u>	<u>\$3,686,184</u>

NOTES TO FINANCIAL STATEMENTS

A summary of proprietary fixed plant and equipment at September 30, 1956 is as follows:

<u>Description</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net</u>
Water plant	\$1,528,344	\$ 974,158	\$ 554,186
Sewerage plant	4,431,489	1,808,945	2,622,544
Trucks and automobiles	32,349	32,348	-
Equipment	182,372	131,347	51,025
Total	\$6,243,182	\$2,997,798	\$3,245,384

Note 3. Changes in long-Term Debt

The following is a summary of bond transactions of the Town for the year ended September 30, 1956:

	<u>General Obligation</u>	<u>Utility Revenue</u>	<u>Total</u>
Bonds payable at 9-30-55	\$ 455,800	\$1,493,483	\$1,949,283
Bonds retired	55,000	33,043	88,043
Bonds issued	-	-	-
Bonds payable at 9-30-56	\$ 400,800	\$1,527,440	\$1,928,240

Bonds payable at September 30, 1956 are composed of the following individual issues:

General obligation bonds:

\$400,800 Certificate of Indebtedness, series 1952,
due in annual installments of \$45,000 to \$75,000
through June 1, 1963; interest at 4% (to be retired
by proceeds of the 1% sales and use tax) \$ 400,800

Utility Revenue Bonds:

\$1,528,000 of Utility Revenue Bonds with an interest
payment due of \$78,400 on June 3, 1956 and monthly
installments of principal and interest of \$8,328
through June 3, 1965; interest at 3% (to be retired
by excess revenues) \$1,528,000

NOTES TO FINANCIAL STATEMENTS

The annual requirements to amortize all debt outstanding at September 30, 1986, including interest payments of \$1,287,918 are as follows:

Year Ending September 30,	General Obligation	Utility Bonds	Total
1987	\$ 38,000	\$ 98,931	\$ 136,931
1988	80,300	98,931	179,231
1989	82,100	98,931	181,031
2090	83,300	98,931	182,231
2091	84,000	98,931	182,931
2092 and thereafter	<u>78,500</u>	<u>2,571,868</u>	<u>2,650,368</u>
	<u>\$ 466,500</u>	<u>\$2,670,769</u>	<u>\$3,137,269</u>

There are a number of limitations and restrictions contained in the various bond indentures. The Town is in compliance with all significant limitations and restrictions.

Note 4. Dedication of Sales Tax Proceeds

The proceeds of the Town 1% sales and use tax approved January 30, 1987 are dedicated to the following purposes:

1. Constructing, paving, resurfacing, improving and maintaining streets.
2. Constructing, and improving drains, drainage canals and subsurface drainage.
3. Constructing and purchasing fire department stations and equipment and operating same.
4. For any use or uses of said purposes, title to which shall be in the public.
5. Such tax to be subject to funding into bonds by the Town securing not more than two percent from date thereof.

NOTES TO FINANCIAL STATEMENTS

Note 5. Enterprise Fund Operations

Enterprise operations of the Town of Church Point consist of the Water Utility Fund and Sewerage System Fund.

Operating results of the individual utilities were as follows:

Year Ended Sept. 30,...		Charges For Services	Operating Expenses	Operating Income (Loss)
Water Utility	1994	\$150,150	\$260,868	\$ - 9,302
	1995	\$159,118	\$268,833	\$ - 16,915
Sewerage Utility	1994	\$265,865	\$171,851	\$ 93,514
	1995	\$137,563	\$184,863	\$ - 47,300

Note 6. Interfund Receivables, Payables

	Interfund Receivables	Interfund Payables
General Fund	\$ 14,023	\$ 27,018
Special revenue funds - Sales Tax Fund	59,555	1,852
Debt service funds -		
Special assessment 2-128/98	1,464	1,815
Special Assessment 2-106	-	11,208
Enterprise fund -		
Water Utility Fund	1,151	40,471
Sewerage Fund	44,598	464
Agency Fund - Payroll Fund	1,053	18,855
	<u>\$124,844</u>	<u>\$109,683</u>

NOTES TO FINANCIAL STATEMENTS

Note 7. Ad Valorem Taxes

ad valorem taxes attach as an enforceable lien on property as of January 1. Taxes are levied on October 1 and due by November 31. The Town bills and collects its own property taxes. Town ad valorem tax revenues are recognized when levied to the extent that they exceed its current receivables.

For the year ended September 30, 1996, taxes of 10.80 mills were levied on property with assessed valuations totaling \$1,582,150 and were dedicated as follows:

General corporate purposes	7.0 mills
Fire protection	3.8 mills

Total taxes levied were \$71,918 on September 30, 1996.

Note 8. Contributed Capital

During the year, contributed capital was increased by capital outlays made using funds from a FRA construction grant for wastewater treatment works of \$1,085 toward the construction of the sewer utility system. Contributed capital was also increased by way of local funds to provide for the extension of sewer lines to new Town customers. This amounted to \$12,100.

NOTES TO FINANCIAL STATEMENTS

Note 9. Cash and Cash Equivalents

For reporting purposes, cash and cash equivalents include cash and certificates of deposit. The Town may invest in United States bonds, treasury notes, or certificates, or time certificates of deposit of state banks having their principal office in the State of Louisiana, or any other Federally Insured Investment. The Town may also invest in shares of any homestead and building and loan association in any amount not exceeding the Federally insured amount. The deposits as September 30, 1996 were secured as follows:

	Bank Balance	FDIC Insurance	Balance Uninsured
Cash	\$181,718	\$181,680	\$181,718
Cash equivalents:			
Certificates of deposit	<u>312,815</u>	<u>308,000</u>	<u>312,815</u>
Total	<u>\$494,533</u>	<u>\$489,680</u>	<u>\$494,533</u>
Assets pledged and held by the custodial bank in the name of the bank (Category III)			<u>182,528</u>
Excess of FDIC insurance plus pledged securities over cash plus cash equivalents			<u>\$182,280</u>

However, as of September 30, 1996, the Town had uninsured deposits in one bank in the amount of \$13,038.

Note 18. Budget Variance

The Town's actual expenses exceeded budgeted expenses by \$6,793 in the Sewer Billing Fund and 13,022 in the Water Utility Fund.

NOTES TO FINANCIAL STATEMENTS

Note 11. Retirement Commitments

All employees of the Town of Church Point are members of the Federal Social Security system. One police officer is also a member of the Municipal Police Employees' Retirement System.

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

Membership is mandatory for any full-time police officers employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrests, providing they do not have to pay social security and providing they meet the statutory criteria. Employees who have been members of the System for one year, and retire at or after age 55 with at least 10 years of credited service, or at or after age 58 with at least 17 years of credited service are entitled to a retirement benefit payable monthly for life, equal to 2-1/3 percent of their average final compensation multiplied by the employee's years of credited service. Final compensation is the employee's monthly earnings during the 36 consecutive or joined months that produce the highest average. The System also provides death and disability benefits. Benefits are established by state statute.

The Municipal Police Employee's Retirement System issues a publicly available report that includes financial statements and required supplemental information. This report may be obtained by writing to Municipal Police Employee's Retirement System, 8481 United Plaza Blvd., Suite 170, Baton Rouge, LA 70809-7817.

Funding policy:

Plan members are required to contribute 7.5% of their annual covered salary and the Town is required to contribute 7.0% as established by the state statute. The Town's contributions to the System for the year ended September 30, 1996, 1999 and 1998 were \$1,865, \$1,836, and \$4,251, respectively, equal to the required contributions for each year.

Note 12. Risk Management

The Town of Church Point is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Town participates in a risk management pool with other municipalities and carries commercial insurance.

However, as of September 30, 1998, the Town of Church Point did not have general liability insurance.

NOTES TO FINANCIAL STATEMENTS

Note 13. Reclassification of Certain Items in Financial Statements

Certain items on the financial statements as of September 30, 1995 have been reclassified to be consistent with the classifications adopted for the year ended September 30, 1996 with no effect on net income or excess/deficiency of revenues over expenditures.

Note 14. Stewardship, Compliance and Accountability

Refrain fund balance and retained earnings of individual funds:

Subordinate Fund

The Special Assessment 8-188 Fund has a fund balance deficit of \$4,048 as of September 30, 1996.

Enterprise Fund

The sewerage utility fund has a deficit retained earnings balance of \$70,130 as of September 30, 1996 primarily as a result of insufficient income to cover expenses including depreciation and operating transfers out.

The Town plans to liquidate these deficits with charges for services and operating transfers.

GENERAL FUND

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

TOWN OF ORCHARD POINT, LOUISIANA
GENERAL FUND

BALANCE SHEETS
September 30, 1994 and 1993

ASSETS	1994	1993
Cash and cash equivalents	\$125,810	\$181,403
Investments, at cost	95,893	82,888
Other receivables	18,811	5,728
Due from other funds	<u>34,673</u>	<u>9,896</u>
Total assets	<u>\$275,187</u>	<u>\$360,915</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
accounts payable	\$ 37,387	\$ 37,883
Due to other funds	37,329	38,098
Due to other governments	<u>-</u>	<u>3,882</u>
Total liabilities	\$ 74,716	\$ 80,063
FUND BALANCE		
Unreserved - undesignated	<u>200,471</u>	<u>280,852</u>
Total liabilities and fund balance	<u>\$275,187</u>	<u>\$360,915</u>

STATE OF CALIFORNIA, LOS ANGELES
 GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended September 30, 1996
 With Comparative Actual Amounts for the Year Ended September 30, 1995

	1996		Variance- Favorable (Unfavorable)	1995
	Budget	Actual		Actual
Revenues:				
Taxes - ad valorem	\$ 80,560	\$ 76,890	\$ (3,670)	\$ 73,362
Utility franchise	298,500	189,292	(109,208)	178,928
Licenses and permits -				
Occupational licenses	120,000	128,923	8,923	128,321
Fees	1,900	376	(1,524)	3,773
Intergovernmental revenues -				
Housing Authority payment in lieu of taxes	-	8,682	8,682	8,028
Housing Authority payment - Police protection	28,666	6,321	(22,345)	-
Beer taxes	8,400	13,144	4,744	12,337
Tobacco taxes	11,580	29,222	17,642	25,282
Video poker commissions	25,000	26,672	1,672	24,290
Grant income	62,280	181,290	119,010	22,290
Charges for services -				
Billing collections	18,880	22,440	3,560	19,265
Fines	60,000	184,244	124,244	67,124
Rent income	19,200	18,880	(320)	22,280
Oil lease income	21,800	25,224	3,424	18,300
Interest	1,160	8,425	7,265	6,108
Gain on sale of assets	-	751	751	299
Miscellaneous revenues	26,280	22,882	(3,398)	12,262
Total revenues	\$ 981,820	\$ 797,312	\$ (184,508)	\$ 622,262
Expenditures:				
General government	\$ 241,840	\$ 223,186	\$ 18,654	\$ 226,608
Public safety	428,720	428,269	451	298,841
Public works	113,200	128,296	15,096	123,289
Culture and recreation	38,300	28,925	9,375	22,822
Total expenditures	\$ 820,060	\$ 810,680	\$ 9,380	\$ 671,560
(Deficiency) of revenues over expenditures (subtotals forward)	\$ (158,240)	\$ (113,368)	\$ 44,872	\$ (149,298)

TOWN OF CHURCH POINT, LOUISIANA
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (GRAP BASIS) AND ACTUAL (COMBINED)
Year Ended September 30, 1998
With Comparative Actual Amounts for the Year Ended September 30, 1997

	1998		Variance- Favorable (Unfavorable)	1997
	Budget	Actual		Actual
(Deficiency) of revenues over expenditures (subtotals forwarded)	\$ (136,324)	\$ (130,349)	\$ 5,975	\$ (104,484)
Other financing sources: Operating transfers in	<u>168,000</u>	<u>173,890</u>	<u>5,890</u>	<u>142,365</u>
Excess of revenues and other sources over expenditures	\$ 11,676	\$ 43,541	\$ 31,865	\$ 37,881
Fund balance, beginning of year	<u>129,266</u>	<u>129,156</u>	<u>-</u>	<u>71,865</u>
Fund balance, end of year	<u>\$ 140,942</u>	<u>\$ 172,697</u>	<u>\$ 31,755</u>	<u>\$ 109,746</u>

TOWN OF CHURCH POINT, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES - BUDGET
(GAAP BASIS) AND ACTUAL

Year Ended September 30, 1994

With Comparative Actual Amounts for the Year Ended September 30, 1993

	1994		Variance- Favorable (Unfavorable)	1993
	Budget	Actual		Actual
General government:				
Salaries	\$ 80,000	\$ 88,387	\$ 8,387	\$ 88,373
Capital outlay	1,800	8,388	(6,588)	1,518
Payroll taxes	9,850	7,100	2,750	6,732
Group Insurance	17,700	16,131	1,569	15,600
Magistrate and prosecutor	6,850	7,432	(682)	7,643
General insurance	28,800	4,963	23,837	27,839
Legal and professional	16,800	18,328	(1,528)	27,438
Electric expenses	-	8,321	(8,321)	-
Office expense and supplies	21,270	12,449	8,821	15,467
Advertising and promotion	4,400	1,064	3,336	2,567
Deer	2,800	1,038	1,762	1,668
Clark fees	3,800	5,188	(1,388)	3,008
Utilities and telephone	8,540	8,064	476	8,808
Preparation of tax rolls	1,800	1,678	122	1,648
Miscellaneous	5,850	3,447	2,403	7,093
Mail replying	7,370	13,484	(6,114)	9,218
Sidewalk expense	29,890	18,393	11,497	-
Total general government	\$ 261,850	\$ 223,186	\$ 38,664	\$ 226,608
Public safety:				
Police -				
Payroll	\$ 226,200	\$ 244,968	\$ 18,768	\$ 217,318
Capital outlay	18,800	32,158	(13,358)	19,538
Payroll taxes	18,800	23,399	(4,599)	18,963
Transportation	29,820	13,369	16,451	23,488
Supplies	8,150	18,038	(9,888)	7,709
Telephone and utilities	5,800	6,680	(880)	5,839
Insurance	80	25,257	(25,177)	44
Group Insurance	41,800	24,968	16,832	24,282
Miscellaneous	26,870	12,962	13,908	17,213
(Subtotals forward)	\$ 485,820	\$ 503,336	\$ (17,516)	\$ 329,128
Totals forward	\$ 747,670	\$ 726,522	\$ 21,148	\$ 655,736

TOWN OF GRENCH POINT, LOUISIANA
GENERAL FUND

STATEMENT OF REVENUES - BUDGET
(GAAP BASIS) AND ACTUAL (CONTINUED)

Year Ended September 30, 1994

With Comparative Actual amounts for the Year Ended September 30, 1993

	1994		1993	
	Budget	Actual	Favorable/ Unfavorable	Actual
Totals Forwarded	\$ 281,860	\$ 323,108	\$ 41,248	\$ 323,808
Public safety:				
(Subtotal Forwarded)	\$ 405,800	\$ 487,374	\$ (81,574)	\$ 509,179
Fire department -				
Supplies and repairs	1,100	756	344	1,795
Transportation	5,900	853	5,047	7,838
Preparation of tax rolls	900	717	183	786
Food	900	843	57	730
Telephone and utilities	3,500	2,925	575	3,053
Insurance	10,500	5,794	4,706	11,444
Miscellaneous		820	2,620	368
Total public safety	\$ 428,100	\$ 428,368	\$ 19,732	\$ 508,861
Public works:				
Payroll	\$ 49,500	\$ 58,695	\$ (9,195)	\$ 45,190
Payroll taxes	4,250	4,784	(534)	4,179
Gravel, shell and supplies	10,700	10,525	175	14,905
Repairs and maintenance	4,150	5,089	(939)	3,581
Transportation	11,500	6,084	5,416	8,186
Telephone and utilities	2,400	2,358	42	2,382
Group insurance	6,500	3,181	(3,319)	4,173
Miscellaneous	4,000	58	3,942	3,084
Street lighting	38,000	38,623	(623)	37,884
Total public works	\$ 133,200	\$ 128,308	\$ 4,892	\$ 129,185
Totals Forward	\$ 882,850	\$ 768,688	\$ 114,162	\$ 752,918

TONS OF CHURCH POINT, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES - BUDGET
(GAMP BASIS) AND ACTUAL (CONTINUED)
Year Ended September 30, 1994

With Comparative Actual Amounts For One Year Ended September 30, 1993

	1994		Variance- Favorable (Unfavorable)	1993
	Budget	Actual		Actual
Totals forwarded	\$ 882,830	\$ 768,488	\$ 114,341	\$ 792,918
Costs and recreation:				
Capital outlay	\$ 18,000	\$ 15,326	\$ 2,674	\$ 493
Comminster	1,200	1,200	-	1,800
Supplies	6,000	3,500	2,500	2,752
Repairs and maintenance	2,400	2,798	(1,398)	2,833
Telephone and utilities	6,000	6,423	(270)	4,346
Miscellaneous	50	300	18,200	13,728
Total costs and recreation	\$ 30,050	\$ 28,525	\$ 1,525	\$ 29,952
Total expenditures	\$ 912,880	\$ 797,013	\$ 115,867	\$ 822,870

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TOWN OF CHURCH POINT, LOUISIANA
SPECIAL REVENUE FUND

BALANCE SHEET
September 30, 1998

ASSETS	1998	1997
Cash and cash equivalents	\$129,714	\$ 91,896
Due from other funds	28,333	28,480
Due from other governments	48,348	48,165
Assessments receivable	<u>9,803</u>	<u>18,132</u>
Total assets	<u>\$216,200</u>	<u>\$186,673</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 2,488	\$ -
Due to other funds	1,802	1,804
Deferred revenues	<u>9,803</u>	<u>9,803</u>
Total liabilities	\$ 14,093	\$ 11,607
Fund balances -		
Unreserved and undesignated	<u>216,200</u>	<u>172,368</u>
Total liabilities and fund balances	<u>\$216,200</u>	<u>\$186,673</u>

TOWN OF CHERCH POINT, LOUISIANA
 SPECIAL REVENUE FUNDS
 SALES TAX FUND

STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended September 30, 1994

With Comparative Actual Amounts for the Year Ended September 30, 1993

	1994		Variance: Favorable (Unfavorable)	1993
	Budget	Actual		Actual
Revenues:				
Taxes - sales taxes	\$ 384,000	\$ 393,363	\$ 9,363	\$ 389,873
Assessments	9,000	-	(9,000)	7,518
Interest	1,700	3,061	1,361	1,794
Proceeds from sale of property	-	-	-	1,886
Miscellaneous	300	-	(300)	-
Total revenues	\$ 395,000	\$ 396,424	\$ 1,424	\$ 391,071
Expenditures:				
General government -				
Salaries	\$ 48,000	\$ 49,868	\$ (168)	\$ 49,378
Capital outlay	-	-	-	3,805
Insurance	17,000	15,138	1,862	11,193
Group Insurance	4,300	4,328	(28)	4,288
Collision expense	-	4,387	(4,387)	4,517
Payroll taxes	4,000	3,748	252	3,903
Audit fees	9,000	-	9,000	-
Tree trimming	-	2,470	(2,470)	-
Miscellaneous	3,000	183	2,817	74
Total general government	\$ 75,300	\$ 76,930	\$ (168)	\$ 72,981
Debt service:				
Principal retirement	\$ -	\$ -	\$ -	\$ 7,399
Interest	-	-	-	389
Total debt service	\$ -	\$ -	\$ -	\$ 7,788
Total expenditures	\$ 75,300	\$ 76,930	\$ (168)	\$ 80,769
Excess of revenues over expenditures (substantive forward)	\$ 319,700	\$ 319,494	\$ 206	\$ 310,302

Continued

TOWN OF CHERRY POINT, LOUISIANA
SPECIAL REVENUE FUNDS
SALES TAX FUND

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGE IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL (CONTINUED)
Year Ended September 30, 1994
With Comparative Annual Amounts for the Year Ended September 30, 1993

	1994		Variance- Favorable (Unfavorable)	1993
	Budget	Actual		Actual
Excess of revenues over expenditures (excesses forwarded)	\$ 203,968	\$ 232,872	\$ 30,772	\$ 232,861
Other financing sources (uses):				
Operating transfers out	\$ (194,000)	\$ (191,906)	\$ -	\$ (194,000)
Operating transfers in	-	-	-	-
	\$ (194,000)	\$ (191,906)	\$ -	\$ (194,000)
Excess of revenues and other financing sources over expenditures and other uses	\$ 9,968	\$ 40,972	\$ 51,772	\$ 41,861
Residual equity transfers in	-	-	-	-
Fund balance, beginning of year	177,388	177,388	-	177,388
Fund balance, end of year	\$ 187,356	\$ 218,360	\$ 31,004	\$ 219,249

HEAT SERVICE FUND

To accumulate monies for payment of the various heat taxes of the Town.

TRUST OF CHERRY POINT, LOUISIANA
ALL RENT SERVICE FUNDS

COMPARING BALANCE SHEET
September 30, 1994

With Comparative Totals For September 30, 1993

ASSETS	Special	Special	Certificate	Totals	
	Assessment 2-138-079	Assessment 2-166	of Indebtedness 1992	1994	1993
Cash	\$ -	\$ 1,300	\$ 50,900	\$ 52,200	\$ 53,000
Due from other funds	1,460	-	-	1,460	1,460
Receivables:					
Assessments receivable	510	1,000	-	1,510	1,500
Total assets	<u>\$ 1,970</u>	<u>\$ 2,300</u>	<u>\$ 50,900</u>	<u>\$ 53,180</u>	<u>\$ 55,960</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Due to other funds	\$ 1,870	\$ 21,000	\$ -	\$ 22,870	\$ 23,070
Fund balances:					
Designated for debt retirement	-	24,800	50,900	75,700	74,850
Total liabilities and fund balances	<u>\$ 1,870</u>	<u>\$ 45,800</u>	<u>\$ 50,900</u>	<u>\$ 102,570</u>	<u>\$ 97,920</u>

TOWN OF CHURCH POINT, LOUISIANA
ALL DEBT SERVICE FUNDS

COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended September 30, 1994

With Comparative Totals for the Year Ended September 30, 1993

	Special	Special	Certificates	Totals	
	Assessment	Assessment	of	1994	1993
	\$ 120,729	\$ 188	Indebtedness		
			1993		
Revenues:					
Special assessments	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	180	1,527	1,327	1,327
Total revenues	\$ -	\$ 180	\$ 1,527	\$ 1,327	\$ 1,327
Expenditures:					
Interest	\$ -	\$ -	\$ 27,380	\$ 27,380	\$ 28,380
Bonds paid	-	-	25,000	25,000	28,000
Total expenditures	\$ -	\$ -	\$ 52,380	\$ 52,380	\$ 56,380
Excess (deficiency) of revenues over expenditures	\$ -	\$ 180	\$ (50,853)	\$ (51,053)	\$ (55,053)
Other financing sources:					
Operating transfers in	-	-	86,000	86,000	86,000
Excess (deficiency) of revenues and other sources over expenditures	\$ -	\$ 180	\$ 35,147	\$ 34,947	\$ 30,947
Fund balances, beginning of year	-	66,840	48,800	66,836	77,832
Fund balances (deficit), end of year	\$ -	\$ 67,020	\$ 13,957	\$ 68,883	\$ 78,879

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CAPITAL PROJECTS FUNDS

1982 Street Improvement Fund - to account for the collection and disbursement of funds for resurfacing and improving public streets in the Town.

Community Development Block Grant - to account for the collection and disbursement of grants from other governmental units, used for street improvements.

TOWN OF CHEVROE POINT, LOUISIANA
ALL CAPITAL PROJECTS FUNDS

COMBINED BALANCE SHEET

September 30, 1994

With Comparative Totals for September 30, 1993

ASSETS	1994	Community	Totals	
	Street Improvement Fund	Development Block Grant	1994	1993
Cash	\$ 40,311	\$ -	\$ 40,311	\$ 38,444
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to other funds	\$ -	\$ -	\$ -	\$ 100
Fund balances (deficits) - unreserved and undesignated	40,311	-	40,311	38,344
Total liabilities and fund balances	\$ 40,311	\$ -	\$ 40,311	\$ 38,444

TAKE OF CHERRY POINT, LOUISIANA
ALL CAPITAL PROJECTS FUNDS

COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES

Year Ended September 30, 1996

With Comparative Totals for the Year Ended September 30, 1995

	1996	Community	Totals	
	Street Improvement Fund	Development Block Grant	1996	1995
Revenues:				
Grant Income	\$ -	\$ -	\$ -	\$ 4,329
Interest	<u>582</u>	<u>-</u>	<u>582</u>	<u>582</u>
Total revenues	\$ <u>582</u>	\$ <u>-</u>	\$ <u>582</u>	\$ <u>4,911</u>
Expenditures:				
Capital outlays	\$ -	\$ -	\$ -	\$ 2,129
Professional fees	-	-	-	3,080
Construction services	-	-	-	-
Miscellaneous	<u>68</u>	<u>-</u>	<u>68</u>	<u>75</u>
	\$ <u>68</u>	\$ <u>-</u>	\$ <u>68</u>	\$ <u>3,284</u>
Excess (deficiency) of revenues expenditures	\$ 514	\$ -	\$ 514	\$ 1,627
Fund balance, beginning of year	39,648	(794)	39,548	38,481
Residual equity transfer out	-	794	794	-
Fund balance (deficit), end of year	\$ <u>40,162</u>	\$ <u>-</u>	\$ <u>40,162</u>	\$ <u>38,481</u>

TOWN OF CHUCK POINT, LOUISIANA
 CAPITAL PROJECTS FUND
 1992 STREET IMPROVEMENT FUND

STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET (UNAP PORTS) AND ACTUAL
 Year Ended September 30, 1994

With Comparative Actual Amounts for the Year Ended September 30, 1993

	1994		Variance- Favorable (Adverse)	1993
	Budget	Actual		Actual
Revenues:				
Interest	\$ -	\$ 997	\$ 997	\$ 990
Expenditures:				
Capital outlays	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ 88	\$ 88	\$ 35
	\$ -	\$ 88	\$ 88	\$ 35
Excess of revenues over expenditures	\$ -	\$ 909	\$ 909	\$ 865
Fund balance, beginning of year	-	38,340	38,340	38,325
Fund balance, end of year	\$ -	\$ 40,127	\$ 40,127	\$ 39,190

TOWN OF CHURCH POINT, LOUISIANA
 CAPITAL PROJECTS FUND
 COMMUNITY DEVELOPMENT BLOCK GRANT

STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - BUDGET COMPARED BUDGET AND ACTUAL
 Year Ended September 30, 1996

With Comparative Actual Amounts for the Year Ended September 30, 1995

	1996		Variance- Favorable (Unfavorable)	1995
	Budget	Actual		Actual
Revenues:				
Grant revenue	\$ -	\$ -	\$ -	\$ 6,129
Expenditures:				
Professional fees	\$ -	\$ -	\$ -	\$ 3,090
Capital outlays	-	-	-	3,129
Construction services	-	-	-	-
	\$ -	\$ -	\$ -	\$ 6,129
Excess of revenues over expenditures	\$ -	\$ -	\$ -	\$ -
Fund balance (deficit),				
beginning of year	-	(94)	(94)	(94)
Residual transfer net	-	95	95	-
Fund balance (deficit), end of year	\$ -	\$ -	\$ -	\$ (94)

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ENTERPRISE FUND

- Water Utility - To account for the provision of water services to the residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, billing and collections.
- Sewerage System - To account for the provision of sewerage services to the residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, and collections.

TOWN OF CHURCH POINT, LOUISIANA
ENTERPRISE FUNDS

BALANCE SHEETS
September 30, 1996
With Comparative Totals for September 30, 1995

ASSETS	Water	Sewerage	Totals	
	Utility	System	1996	1995
CURRENT ASSETS				
Cash and cash equivalents	\$ 84,983	\$ 121,308	\$ 206,291	\$ 346,708
Accounts receivable, net of allowance for uncollectible accounts, 1996 39,374 1995 510,405	2,880	49,883	51,262	52,450
Due from other funds	1,391	44,590	45,381	51,388
Inventories	15,814	1,371	17,285	24,808
Billed services receivable	8,883	12,413	21,296	20,808
Grant receivable	-	-	-	4,257
Other receivables	-	-	-	1
Total current assets	<u>\$ 113,951</u>	<u>\$ 229,563</u>	<u>\$ 343,514</u>	<u>\$ 381,118</u>
RESTRICTED ASSETS				
Customers' deposits	\$ 44,289	\$ -	\$ 44,289	\$ 39,540
Revenue bond sinking account	-	827	827	827
Revenue bond reserve account	-	15,910	15,910	22,439
Revenue contingency account	-	15,386	15,386	19,383
Capital improvements accounts	<u>8,322</u>	<u>62,621</u>	<u>70,948</u>	<u>62,621</u>
	<u>\$ 52,611</u>	<u>\$ 78,634</u>	<u>\$ 131,245</u>	<u>\$ 144,810</u>
PLANT AND EQUIPMENT, at cost, net of accumulated depreciation, 1996 82,683,320, 1995 61,913,485				
	<u>\$ 623,384</u>	<u>\$3,627,469</u>	<u>\$4,250,853</u>	<u>\$4,342,330</u>
	<u>\$ 782,526</u>	<u>\$3,911,328</u>	<u>\$4,691,657</u>	<u>\$4,727,318</u>

TOWN OF CHERRY POINT, LOUISIANA
ENTERPRISE FUNDS

BALANCE SHEETS
September 30, 1995
With Comparative Totals for September 30, 1994

LIABILITIES AND FUND EQUITY	Water	Sewerage	Totals	
	Utility	System	1994	1995
CURRENT LIABILITIES (payable from current assets)				
Accounts payable	\$ 8,873	\$ 4,443	\$ 13,316	\$ 18,320
Due to other funds	46,471	448	47,137	46,681
Compressed airplant payable	489	435	924	1,375
Other payables	<u>726</u>	<u>-</u>	<u>726</u>	<u>780</u>
Total current liabilities (payable from current assets)	\$ <u>56,559</u>	\$ <u>5,326</u>	\$ <u>56,515</u>	\$ <u>61,656</u>
CURRENT LIABILITIES (payable from restricted assets)				
Customer deposits	\$ 41,137	\$ -	\$ 41,137	\$ 37,987
Accrued interest payable	-	8,063	8,063	-
Revenue bonds payable	-	<u>26,812</u>	<u>26,812</u>	<u>26,812</u>
	\$ <u>41,137</u>	\$ <u>34,875</u>	\$ <u>71,189</u>	\$ <u>64,799</u>
NONCURRENT LIABILITIES				
Revenue bonds payable	\$ -	\$1,665,700	\$1,665,700	\$1,670,000
Total liabilities (totals forward)	\$ <u>97,696</u>	\$1,685,625	\$1,673,129	\$1,736,723
FUND EQUITY				
Contributed capital:				
Local	\$ -	\$ 32,500	\$ 32,500	\$ -
Municipality	134,851	157,515	292,426	292,426
Federal government	<u>828,396</u>	<u>2,388,806</u>	<u>2,387,600</u>	<u>2,382,315</u>
Total contributed capital (totals forward)	\$ <u>963,247</u>	\$2,578,821	\$2,712,326	\$2,674,741

(Cont. In next)

BOARD OF GEORGE POINT, LOUISIANA
ENTERPRISE FUNDS

BALANCE SHEETS
September 30, 1995
With Comparative Totals For September 30, 1994

LIABILITIES AND FUND EQUITY	Water	Beverage	Totals	
	Utilities	System	1994	1995
Total liabilities (totals forwarded)	\$ 81,698	\$1,562,422	\$1,644,120	\$1,644,722
FUND EQUITY (continued):				
Total contributed capital (totals forwarded)	\$ 282,647	\$2,518,818	\$3,122,326	\$3,026,242
Retained earnings:				
Reserved for reserve fund	\$ -	\$ 15,918	\$ 15,900	\$ 16,458
Reserved for reserve fund debt service	-	827	827	827
Reserved for reserve fund contingencies	-	12,588	12,584	12,583
Reserved for capital improvements	4,285	67,671	68,934	38,661
Unreserved	29,821	7165,878	7200,082	12,268
Total retained earnings	\$ 34,106	\$7,570,374	\$7,397,528	\$6,882,237
Total fund equity	\$ 316,753	\$2,594,192	\$2,711,854	\$2,848,479
Total liabilities and fund equity	\$ 117,854	\$4,156,614	\$4,355,974	\$4,493,201

TOWN OF CROCK POINT, LOUISIANA
ENTERPRISE FUNDS

COMPOSING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS
Year Ended September 30, 1995

With Comparative Actual Amounts for the Year Ended September 30, 1994

	Water	Sewerage	Totals	
	Billing	System	1994	1995
Operating revenues:				
Charges for services	\$239,201	\$210,136	\$449,337	\$453,171
Other	<u>22,849</u>	<u>9,888</u>	<u>32,737</u>	<u>28,708</u>
Total operating revenues	\$262,050	\$219,024	\$481,074	\$481,879
Operating expenses:				
Salaries	\$ 69,211	\$ 52,245	\$121,456	\$127,923
Utilities	20,116	61,618	81,735	64,258
Repairs and maintenance	23,437	21,140	44,577	47,820
Group insurance	8,785	7,974	16,759	18,586
Insurance	8,089	7,858	15,947	20,800
Operating supplies	28,469	5,893	34,362	38,179
Office supplies and expense	3,129	-	3,129	4,387
Bad debt expense	179	143	322	677
Payroll taxes	4,889	4,122	8,995	12,674
Depreciation	48,855	129,583	178,438	157,383
Engineering fees	-	810	810	-
Other	<u>2,837</u>	<u>7,301</u>	<u>10,138</u>	<u>9,528</u>
Total operating expenses	\$268,892	\$271,671	\$540,563	\$546,931
Operating income	\$ 5,264	\$ 47,353	\$ 52,617	\$ 34,948
Non-operating revenue (expense):				
Interest income	\$ 1,143	\$ 4,697	\$ 5,840	\$ 4,684
Interest expense	<u>1,143</u>	<u>(13,887)</u>	<u>(12,744)</u>	<u>(15,461)</u>
	\$ 1,143	\$ (9,190)	\$ (6,904)	\$ (10,777)
Income (Loss) before other operating transfers	\$ 10,444	\$ 38,163	\$ 45,713	\$ 24,171
Other operating transfers:				
Operating transfers out	(13,890)	(28,682)	(42,572)	(46,245)
Net loss	\$ (3,446)	\$ (9,519)	\$ (16,859)	\$ (22,074)
Retained earnings, (deficit):				
beginning of year	116,932	(50,888)	66,044	147,280
Residual equity transfer in	-	(78)	(78)	-
Retained earnings (deficit), end of year	\$113,486	\$ (50,966)	\$ 62,526	\$ 125,206

TOWN OF CHURCH POINT, LOUISIANA

ENTERPRISE FUND
WATER UTILITY FUND

STATEMENT OF REVENUES AND EXPENSES - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended September 30, 1999
With Comparative Actual Amounts For Year Ended September 30, 1998

	1998		Variance- Favorable (Unfavorable)	1999
	Budget	Actual		Actual
Operating revenue:				
Charges for services	\$239,800	\$239,700	\$ 9,101	\$231,048
Other	20,300	18,263	(2,037)	19,888
Total operating revenues	\$260,100	\$257,963	\$ 2,137	\$250,936
Operating expenses:				
Salaries	\$ 60,800	\$ 60,211	\$ 5,589	\$ 65,048
Utilities	27,650	30,178	(2,488)	28,831
Repairs and maintenance	24,218	22,657	(1,561)	13,010
Group insurance	10,500	8,785	1,715	9,787
Insurance	14,000	8,088	5,912	13,368
Operating supplies	20,708	20,869	14,211	49,323
Office supplies and expense	4,500	3,729	771	4,947
Bad debt expense	-	379	(379)	424
Payroll taxes	10,000	4,883	5,117	2,433
Depreciation	-	68,833	(68,833)	52,537
Audit fees	2,000	-	2,000	-
Other	1,000	2,822	(1,822)	3,252
Total operating expenses	\$213,108	\$288,865	\$75,757	\$288,831
Operating income (loss)	\$ 46,992	\$ 69,101	(\$22,109)	\$ 62,105
Non-operating revenue:				
Interest income	382	1,263	981	1,252
Income (loss) before other operating transfers	\$ 47,374	\$ 70,364	(\$22,984)	\$ 63,357
Other operating transfers:				
Operating transfers out	(25,082)	(25,080)	-	(28,000)
Net loss	\$ 22,292	\$ 25,056	\$ 2,764	\$ 35,353

TOWN OF CHURCH POINT, LOUISIANA
 ENTERPRISE FUNDS
 SEWERAGE FUND

STATEMENT OF REVENUES AND EXPENSES - BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended September 30, 1994
 With Comparative Actual Amounts for Year Ended September 30, 1993

	1994		Variance- Favorable (Unfavorable)	1993
	Budget	Actual		Actual
Operating revenues:				
Charges for services	\$332,000	\$375,574	\$ 43,574	\$ 326,323
Other	13,130	9,869	(3,261)	13,860
Total operating revenues	\$345,130	\$385,443	\$ 40,313	\$ 340,183
Operating expenses:				
Salaries	\$ 40,500	\$ 52,345	\$ 11,845	\$ 42,881
Utilities	38,000	41,839	(3,839)	37,427
Repairs and maintenance	27,000	32,340	5,340	28,000
Group insurance	9,500	7,354	(2,146)	8,139
Insurance	15,000	8,458	(6,542)	19,383
Operating supplies	11,000	5,085	(5,915)	8,800
Bad debt expense	-	162	(162)	283
Payroll taxes	6,800	4,152	(2,648)	5,063
Depreciation	-	118,181	(118,181)	119,804
Audit fees	5,800	-	5,800	-
Engineering fees	-	459	(459)	-
Other	3,300	3,382	(82)	6,714
Total operating expenses	\$187,800	\$271,614	\$ 83,814	\$236,263
Operating income	\$157,330	\$113,829	\$ 43,501	\$ 103,920
Non-operating revenues:				
Interest income	\$ 380	\$ 6,937	\$ 6,557	\$ 3,642
Interest expense	(36,380)	(23,603)	(12,777)	(28,661)
	\$13,000	\$8,334	\$ 4,666	\$14,981
Income (loss) before other operating transfers	\$ 71,330	\$ 5,844	\$ 65,486	\$131,210
Other operating transfers:				
Operating transfers out	(28,000)	(28,000)	-	(18,366)
Net income (loss)	\$ 43,330	\$ (22,156)	\$ 65,501	\$ 112,844

TOWN OF GIBSON POINT, LOUISIANA
INTERFUND FUNDS

COMBINED STATEMENTS OF CASH FLOWS
Year Ended September 30, 1994

With Comparative Actual Amounts For Year Ended September 30, 1993

	Water Utilities	Sewerage System	Totals	
			1994	1993
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income	\$ 9,300	\$ 73,404	\$ 82,715	\$ 35,888
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	48,855	118,181	168,036	172,393
Provision for uncollectible accounts	378	138	516	617
(Increase) decrease in assets:				
Accounts receivable	7,878	(3,282)	4,596	(378)
Inventory	(3,810)	(137)	(3,947)	653
Due from other funds	(501)	3,904	3,413	(18,518)
Grant receivable	-	6,237	6,237	125,576
Unbilled services receivable	(100)	(182)	(282)	-
Other	1	-	1	38
Increase (decrease) in liabilities:				
Accounts payable	3,283	(8,038)	(4,755)	(86,797)
Due to other funds	(3,482)	(2)	(3,484)	16,453
Customer deposits	3,340	-	3,340	3,229
Compensated absences payable	(604)	(637)	(1,241)	33
Retainage payable	-	-	-	(82,168)
Other payables	28	-	28	818
Net cash provided by operating activities (totals forward)	\$ 85,888	\$108,838	\$238,328	\$209,648

(Cash flows)

TOWN OF CHURCH POINT, LOUISIANA
ENTERPRISE FUNDS

COMBINED STATEMENTS OF CASH FLOW (CONTINUED)
Year Ended September 30, 1994

With Comparative Actual Amounts For Year Ended September 30, 1993

	Water Utility	Sewerage System	Totals	
			1994	1993
Totals forwarded	\$ 43,680	\$ 380,838	\$ 424,518	\$ 397,418
CASH FLOW FROM NONCAPITAL FINANCING				
Operating transfers out to other funds	\$ (113,000)	\$ (106,000)	\$ (219,000)	\$ (206,344)
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from sale of assets	\$ -	\$ -	\$ -	\$ 1,880
Acquisition and construction of capital assets	-	(77,118)	(77,118)	(84,373)
Interest paid on debt	-	(88,364)	(88,364)	(75,463)
Proceeds from PWA grant	-	3,085	3,085	4,666
Payments on revenue bonds	-	(23,045)	(23,045)	(24,678)
Proceeds from LOBBO grant	-	-	-	4,729
Increase in contributed capital from local funds	-	32,500	32,500	-
Net cash used for capital and related financing activities	\$ -	\$ (133,143)	\$ (133,143)	\$ (136,630)
CASH FLOW FROM INVESTING ACTIVITIES				
Interest received	\$ 1,165	\$ 6,032	\$ 7,197	\$ 4,688
Net increase in cash and cash equivalents	\$ 41,845	\$ 39,753	\$ 81,598	\$ 33,358
Cash and cash equivalents, beginning of year	33,336	356,308	389,644	356,056
Cash and cash equivalents, end of year	\$ 75,181	\$ 396,061	\$ 471,242	\$ 389,414

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GRINCY FUND

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

TRUST OF CHURCH POINT, LOUISIANA
PAYROLL FUND

BALANCE SHEETS
September 30, 1998 and 1999

ASSETS	1998	1999
Cash	\$ 9,424	\$ 9,154
Due from other funds	1,088	1,088
Other receivables	<u>1,928</u>	<u>812</u>
Total assets	<u>\$ 12,440</u>	<u>\$ 11,054</u>
LIABILITIES		
Accrued liabilities	\$ 1,327	\$ 1,316
Due to other funds	<u>10,854</u>	<u>8,888</u>
Total liabilities	<u>\$ 12,181</u>	<u>\$ 10,204</u>

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
Year Ended September 30, 1999

ASSETS	Balance, Oct. 1, 1998	Additions	Debitments	Balance, Sept. 30, 1999
Cash	\$ 4,154	\$ 3,470	\$ -	\$ 7,624
Due from other funds	1,088	45	-	1,133
Other receivables	<u>812</u>	<u>3,386</u>	<u>812</u>	<u>4,506</u>
Total assets	<u>\$ 6,054</u>	<u>\$ 6,901</u>	<u>\$ 812</u>	<u>\$ 13,181</u>
LIABILITIES				
Accrued liabilities	\$ 1,316	\$ 241	\$ 288	\$ 1,845
Due to other funds	<u>8,888</u>	<u>8,179</u>	<u>-</u>	<u>17,067</u>
Total liabilities	<u>\$ 10,204</u>	<u>\$ 8,420</u>	<u>\$ 288</u>	<u>\$ 18,912</u>

GENERAL FIXED ASSETS
ACCOUNT GROUP

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

TOWN OF CHERCH POINT, LOUISIANA
 GENERAL FIXED ASSETS GROUP OF ACCOUNTS

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
 Year Ended September 30, 1994

	Balance, Oct. 1, 1993	Additions	Reductions	Balance, Sept. 30, 1994
General fixed assets, at cost:				
Land and buildings	\$ 846,842	\$ -	\$ -	\$ 846,842
Leases and tracts	210,507	-	-	210,507
Improvements and buildings	2,190,133	20,805	-	2,211,018
Equipment	159,258	3,378	-	162,636
Miscellaneous town property	151,718	21,588	-	173,302
Total general fixed assets	\$3,558,458	\$45,771	\$ -	\$3,604,229
Investment in general fixed assets:				
Property acquired prior to July 1, 1971	\$ 209,886	\$ -	\$ -	\$ 209,886
Property acquired after July 1, 1971 from:				
General Fund	979,448	50,507	-	1,029,955
Sales Tax Fund	619,863	-	-	619,863
Parks and Recreation	666,690	13,798	-	680,488
General Bonded Indebtedness	694,318	-	-	694,318
Special Assessments Fund	343,502	-	-	343,502
Federal Revenue Sharing Fund	299,645	-	-	299,645
State Revenue Sharing Fund	13,288	-	-	13,288
Total investments in general fixed assets	\$3,558,458	\$45,771	\$ -	\$3,604,229

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for unmatured principal amounts on general long-term debt expected to be financed from governmental type funds. Payment of maturing obligations, including interest, are accounted for in the debt service funds.

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TOWN OF CHICKEN POINT, LOUISIANA

COMBINING STATEMENT OF GENERAL LONG-TERM DEBT
September 30, 1994
With Comparative Totals for September 30, 1993

	Public Improvement <u>Bond</u> Certificates of Indebted- ness <u>1992</u>	Compensated Absences	<u>Totals</u>	
			1994	1993
AMOUNT AVAILABLE AND TO BE PROVIDED FOR PAYMENT OF GENERAL LONG-TERM DEBT				
Amount available in Debt Service Funds for debt retirement	\$ 52,932	\$ -	\$ 52,932	\$ 52,932
Amount to be provided	<u>147,868</u>	<u>3,682</u>	<u>151,550</u>	<u>143,250</u>
Total available and to be provided	<u>\$49,932</u>	<u>\$ 3,682</u>	<u>\$49,932</u>	<u>\$49,932</u>
GENERAL LONG-TERM DEBT PAYABLE:				
Bonds payable:				
Due within one year	\$ 55,000	\$ -	\$ 55,000	\$ 55,000
Due after one year	<u>145,868</u>	<u>-</u>	<u>145,868</u>	<u>480,800</u>
Total bonds payable	\$499,868	\$ -	\$499,868	\$499,800
Compensated absences payable	<u>-</u>	<u>3,682</u>	<u>3,682</u>	<u>33,450</u>
Total debt payable	<u>\$499,868</u>	<u>\$ 3,682</u>	<u>\$499,868</u>	<u>\$499,800</u>

TOWN OF CHURCH POINT, LOUISIANA

SCHEDULE OF CHANGES IN GENERAL LONG-TERM DEBT
Year Ended September 30, 1995

	Balance, Oct. 1, <u>1995</u>	Compenaced <u>Amounts</u>
Amount available in Debt Service Funds	\$ 57,800	\$ -
Amount to be provided for retirement of long-term debt	<u>425,380</u>	<u>425,380</u>
Total available and to be provided	<u>\$483,180</u>	<u>\$ 425,380</u>
General long-term debt payable	<u>\$483,180</u>	<u>\$ 425,380</u>

Schedule M-2

Long-term Debt <u>Issued</u>	Long-term Debt <u>Retired</u>	Debt Service Paid <u>Operations</u>	Balance, Sept. 30, <u>1998</u>
\$ -	\$ -	\$ 3,327	\$ 32,932
<u>-</u>	<u>133,800</u>	<u>33,327</u>	<u>322,151</u>
<u>\$ -</u>	<u>\$133,800</u>	<u>\$ -</u>	<u>\$655,483</u>
<u>\$ -</u>	<u>\$133,800</u>	<u>\$ -</u>	<u>\$655,483</u>

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OTHER SUPPLEMENTARY INFORMATION

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TOWN OF CHURCH POINT, LOUISIANA

SUMMARY OF AD VALOREM TAX ASSESSMENTS AND COLLECTIONS
Year Ended September 30, 1998

	General <u>Fund</u>
Total assessed valuation 1995 roll -	
Original roll	\$ 3,434,910
Deductions from roll	<u>23,380</u>
Net roll	<u>\$ 3,381,530</u>
Taxes levied -	<u>10.80 mills</u>
Total taxes - 1995 roll	<u>\$ 36,518</u>

TOWN OF CHUCK POINT, LOUISIANA
COMBINED SCHEDULE OF LONG-TERM DEBT
September 30, 1994

	Issue Date	Final Maturity Date
Public Improvement Bonds - Certificate of Indebtedness 1992	6-1-92	6-1-2002
Utility Revenue Bonds	6-3-93	6-3-2023

<u>Interest</u>		<u>Bonds</u>		
<u>Rate</u>	<u>Payment Rate</u>	<u>Issued</u>	<u>Retired</u>	<u>Outstanding</u>
6.0	6-1: 12-1	<u>\$ 400,000</u>	<u>\$ 200,000</u>	<u>\$ 400,000</u>
5.0	3rd day of each month	<u>\$1,500,000</u>	<u>\$ 40,000</u>	<u>\$1,460,000</u>

TOWN OF CHURCH POINT, LOUISIANA

COMBINED SCHEDULE OF CERTIFICATES OF DEPOSIT - ALL FUNDS
September 30, 1998

General Fund:

Certificate of Deposit - Farmers State Bank
Certificate of Deposit - Farmers State Bank

Rainy Tax Fund:

Certificate of Deposit - Farmers State Bank
Certificate of Deposit - Church Point Bank

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
3.48%	Monthly renewal	\$200,000
4.9%	4-18-87	<u>26,421</u>
		<u>\$226,421</u>
3.48%	Monthly renewal	\$ 77,368
3.58%	Monthly renewal	<u>26,851</u>
		<u>\$ 104,219</u>

TOWN OF GIBSON POINT, LOUISIANA

COMBINED SCHEDULE OF CERTIFICATES OF DEPOSIT - ALL FUNDS (CONTINUED)
September 30, 1994

Water Utility:

Certificate of deposit - Farmers State Bank
Certificate of deposit - Church Point Bank

Water Utility (restricted assets):

Capital additions and contingency -
Certificate of deposit - Farmers State Bank

Customers' deposits -

Certificate of deposit - Farmers State Bank

Sewerage Utility:

Certificate of deposit - Farmers State Bank
Certificate of deposit - Church Point Bank

Sewer Utility (restricted assets):

Capital Improvement Fund -
Certificate of deposit - Church Point Bank

Utility Revenue Bond Reserve -

Certificate of deposit - Farmers State Bank

Utility Revenue Bond Contingency -

Certificate of deposit - Farmers State Bank

Schedule 1
(Continued)

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
3.400	Monthly renewal	\$ 518
3.500	Monthly renewal	279
3.600	Monthly renewal	4,656
3.800	Monthly renewal	<u>26,322</u>
		<u>\$ 31,775</u>
3.800	Monthly renewal	\$ 58,431
3.500	Monthly renewal	71,751
3.300	Monthly renewal	41,306
3.800	Monthly renewal	15,816
3.600	Monthly renewal	<u>13,386</u>
		<u>\$80,714</u>

TOWN OF CHURCH POINT, LOUISIANA

SCHEDULE OF INSURANCE IN FORCE
(Duplicated)
September 30, 1994

<u>INSURER</u>	<u>Assets Covered</u>
ITT Hartford	City Hall, police station, water buildings and reservoirs and towers, fire station buildings, and sewer buildings
Western Surety	Tax collector and city clerk Public employees Mayor and City Clerk
LA Municipal Risk Management	Municipal employees
Special Risk Insurance Company	Volunteer Firemen
Swal Companies	Society bonds - police
Glensden National	Automobiles
Agona Sportsboats	Boat Building

Schedule A

<u>Risks Covered</u>	<u>Limits of Coverage in dollars</u>	<u>Expiration Date</u>
Blanket coverage	\$2,982,000	8-22-87
Blanket bond	\$ 3,000	8-22-87
Bodily injury	\$ 200,000	8-22-87
Property damage	\$ 200,000	7-29-87
Workmen's compensation	\$ 100,000	1-1-87
Death	\$ 10,000	6-1-87
Disability	\$ 150,000	
Medical	\$ 5,000	
Liability	\$ 5,000	9-15-2000
Errors and omissions	\$ 10,000	
Bodily injury and property	\$ 500,000	5-1-87
General liability - policy limit	\$ 500,000	
- occurrence	\$ 500,000	8-22-87

Table 1

TONS OF CHEEK POINT, LOUISIANA
PROPERTY TAX LEVIES AND COLLECTIONS
FOR THE LAST SIX YEARS

Year	Assessed Valuation	Millage	Taxes
1990-91	\$5,467,210	10.00	\$ 54,672
1991-92	\$5,845,040	10.00	\$ 58,450
1992-93	\$7,194,100	7.00	\$ 50,359
1994-95	\$7,341,720	10.00	\$ 73,417
1995-96	\$7,269,210	10.00	\$ 72,691
1996-97	\$7,791,520	10.00	\$ 77,915

Table 2

GENERAL REVENUES BY SOURCE (1)
FOR LAST FOUR FISCAL YEARS

	1994	1995	1996	1997
Taxes	\$ 540,989	\$ 551,347	\$ 515,888	\$ 475,136
Special assessments	-	7,918	46,133	12,348
Licenses and permits	129,787	126,264	321,548	121,265
Intergovernmental	90,481	88,291	851,119	52,575
Charges for services	21,440	29,243	26,579	8,094
Fines	106,364	87,134	43,484	49,325
Miscellaneous	791	15,543	18,290	25,004
Bank income	19,880	27,508	0,000	-
Interest	12,715	10,133	9,161	4,878
Oil lease	21,936	14,568	19,580	-
Gains on sale of assets	27,863	1,292	-	-
Totals	\$ 993,366	\$ 940,863	\$1,661,922	\$ 767,353

(1) Includes General, Special Revenue, Debt Service, and Capital Projects Funds.

Table 3

TOWN OF ORCHARD POINT, LOUISIANA

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
FOR LAST FOUR FISCAL YEARS

	1996	1995	1994	1993
General government	\$ 284,234	\$ 293,919	\$ 259,604	\$ 271,751
Public safety	458,249	380,081	324,450	337,937
Public works	128,874	150,533	512,981	280,487
Culture and recreation	28,873	25,037	27,286	35,834
Debt service	<u>82,320</u>	<u>88,248</u>	<u>113,267</u>	<u>122,803</u>
Totals	<u>\$ 982,550</u>	<u>\$ 937,598</u>	<u>\$1,248,530</u>	<u>\$1,050,813</u>

(1) Includes General, Special Revenue, Debt Service Funds, and Capital Projects Funds.

Table 4

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL BONDSD DEBT TO TOTAL GENERAL EXPENDITURES
FOR LAST FOUR FISCAL YEARS

	1996	1995	1994	1993
Principal	\$ 30,000	\$ 30,800	\$ 70,238	\$ 87,279
Interest	<u>52,320</u>	<u>57,448</u>	<u>43,029</u>	<u>35,524</u>
Total debt service	<u>\$ 82,320</u>	<u>\$ 88,248</u>	<u>\$ 113,267</u>	<u>\$ 122,803</u>
Total general expenditures (1)	<u>\$ 982,550</u>	<u>\$ 937,598</u>	<u>\$1,248,530</u>	<u>\$1,050,813</u>
Ratio of debt service to total general expenditures	<u>8.37</u>	<u>9.41</u>	<u>9.14</u>	<u>11.71</u>

(1) Includes General, Special Revenue, Debt Service Funds, and Capital Projects Funds.

Table 3

GRAND SALARIES BY FUNCTION
FOR LAST FOUR FISCAL YEARS

	1956	1955	1954	1953
General government	\$127,465	\$128,455	\$131,556	\$ 27,435
Public safety	284,949	317,219	218,845	185,759
Public works	82,623	65,196	58,886	61,279
Culture and recreation	1,380	1,800	1,359	1,300
Enterprise	112,838	127,533	143,275	165,388
Totals	<u>\$509,655</u>	<u>\$540,903</u>	<u>\$446,815</u>	<u>\$541,161</u>



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
 STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE
 FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
 GOVERNMENT AUDITING STANDARDS**

**The Honorable David Hough, Mayor
 and the Board of Aldermen
 Town of Church Point, Louisiana**

We have audited the general purpose financial statements of Town of Church Point, Louisiana for the year ended September 30, 1996, and have issued our report thereon dated December 10, 1996.

We have conducted our audit in accordance with generally accepted auditing standards and Government Auditing 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 general purpose financial statements are free of material misstatement.

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

CPA Practitioner's Reporting Requirements

The Honorable Harold Brough, Mayor
and the Board of Aldermen
Town of Church Point, Louisiana

In planning and performing our audit of the general purpose financial statements of Town of Church Point, Louisiana, for the year ended September 30, 1998, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

We would indicate matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements.

Example

Finding - During our audit, it was noted that there was a lack of segregation of duties regarding the processing of payroll and the balancing of the payroll account.

Cause - Lack of proper segregation of duties.

Suggestion - We suggest that the Town separate the payroll function from the reconciliation of the payroll cash account.

Response - Management will incorporate the above suggestion into their system of internal controls.

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

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe that the reportable condition described above is a material weakness.

The Honorable Harold Sengle, Mayor
and the Board of Aldermen
Town of Church Point, Louisiana

This report is intended for the information of management and the legislative auditor. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Broussard, Pochi, Lewis & Breaux

Covington, Louisiana
December 10, 1986

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
 BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL
 STATEMENTS PERFORMED IN ACCORDANCE WITH
 GOVERNMENT ACCOUNTING STANDARDS**

The Honorable Harold Brangh, Mayor
 and the Board of Aldermen
 Town of Church Point, Louisiana

We have audited the general purpose financial statements of the Town of Church Point, Louisiana, as of and for the year ended September 30, 1998, and have issued our report thereon dated December 10, 1998.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing 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 general purpose financial statements are free of material misstatement.

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

Material instances of noncompliance are failures to follow requirements or violations of prohibitions, contained in laws, regulations, contracts, or grants, that cause us to conclude that the aggregation of misstatements resulting from those failures or violations is material to the general purpose financial statements. The results of our tests of compliance disclosed the following material instances of noncompliance:

The Honorable Harold Beough, Mayor
and the Board of Aldermen
Town of Church Point, Louisiana

Budget

Finding - The Town's actual expenses exceeded budgeted expenses by 44,798 in the Sewer Utility Fund, and 15,628 in the Water Utility Fund.

Cause - The Town's management did not monitor the budget to ensure that expenditures did not exceed budgeted amounts by more than 2%.

Recommendation - We recommend that the Town utilize the budget more and make revisions as they become necessary.

Response - The Town plans to follow the budget more closely and will make changes to that budget whenever necessary.

Securities Pledged

Finding - During our audit of the general purpose financial statements, it was noted that the Town did not have adequate securities pledged to secure the deposits of the Town in one financial institution. The deficiency amounted to \$13,079.

Cause - The Town failed to monitor the securities pledged to its name to ensure that all deposits were adequately secured.

Recommendation - We recommend that the Town monitor deposit account balances and ensure that there are adequate securities pledged to cover those deposits.

Response - The Town plans to closely monitor deposits and securities pledged in the Town's name in the future.

Sale of Movable Property

Finding - During our audit of the general purpose financial statements, it was noted that a wrecked vehicle was sold without a resolution being adopted by the council or notice of the resolution and proposed sale being published at least 15 days prior to the date of sale in the official journal of the municipality.

Cause - The Town failed to adopt a resolution regarding the sale of the vehicle and failed to properly publish such resolution and proposed sale in their official journal within the time period prescribed by law.

Recommendation - We recommend that the Town adopt a resolution and publish notice of any sales of movable property with appraised values of less than one thousand dollars in its official journal at least 15 days prior to the date of the sale.

Response - The Town will ensure that this is done in the future.

The Honorable Harold Brough, Mayor
and the Board of Aldermen
Town of Church Point, Louisiana

Rural Development Grants

Finding - The Town did not file timely all reports required to be filed per two Rural Development Grant agreements.

Cause - The Town failed to complete and file the reports required by the grant agreements in a timely manner.

Recommendation - We recommend that the Town begin ensuring that all reports required to be filed by applicable grant agreements are timely filed with the appropriate agency in compliance with the terms of said agreement.

Response - The Town will ensure that all future reports required to be filed per applicable grant agreements are timely filed in a manner prescribed by the agreement.

We considered these material instances of noncompliance in forming our opinion on whether the 1996 general purpose financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our report dated December 10, 1996 on these general purpose financial statements.

This report is intended for the information of the Mayor and Board of Aldermen, and the Legislative Auditor's office. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Broussard, Pochi, Lewis & Breaux

Crowley, Louisiana
December 10, 1996