

TOWN OF KINGFIELD
December 31, 1990

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December 31, 1996

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TOWN OF KINGDOLL

December 31, 1995

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INDEPENDENT AUDITORS' REPORT

The Honorable Robert F. Corley, Mayor
and the Members of the Board of Aldermen
Town of Ringgold, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Ringgold, Louisiana, as of and for the year ended December 31, 1996, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town of Ringgold, Louisiana's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget Circular A-128, Audit of State and Local Governments. 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. 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 general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Ringgold, Louisiana, as of December 31, 1996, and the results of its operations and cash flows of its proprietary fund for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated May 29, 1997 as our consideration of the Town of Ringgold's internal control structure and a report dated May 29, 1997 as its compliance with laws and regulations.

Jameson, Wise & Martin

Monroe, Louisiana
May 29, 1997

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

The Honorable Robert P. Corley, Mayor
and the Members of the Board of Aldermen
Town of Kingzold, Louisiana

We have audited the general purpose financial statements of the Town of Kingzold, Louisiana, as of and for the year ended December 31, 1986, and have based our report thereon dated May 23, 1987.

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 the Town of Kingzold, Louisiana, is responsible for establishing and maintaining an internal control structure. In having 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 executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose 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.

In planning and performing our audit of the general purpose financial statements of Town of Kingzold, Louisiana, for the year ended December 31, 1986, 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 what has 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 noted certain 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.

INVENTORY AND LISTING OF GENERAL FIXED ASSETS

We noted the absence of a reconciliation of the list of fixed assets to the amounts reported in the general fixed asset account group. For proper controls the Town should annually reconcile fixed assets per the financial statements and the actual assets on hand in each department. Lack of the control over fixed assets could lead to misstatements in the financial statements and unknown loss of assets.

A material weakness is a reportable condition in which the design or operation of one or more 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 do not believe the reportable condition described above is a material weakness.

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



Shreveport, Louisiana
May 29, 1997

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

The Honorable Robert P. Corley, Mayor
and the Members of the Board of Aldermen
Town of Ringgold, Louisiana

We have audited the general purpose financial statements of the Town of Ringgold, Louisiana, as of and for the year ended December 31, 1986, and have issued our report thereon dated May 29, 1987.

We conducted 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.

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

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

INVENTORY AND LISTING OF GENERAL FINANCIAL ASSETS

As discussed in the internal control report on page 3 of this annual report, the Town does not reconcile a fixed asset list nor has an annual inventory of movable property been taken which reconciles to the fixed asset list. This is in violation of state statute LSA-RS 24:515 and 39:321-332.

We considered this instance of noncompliance in forming our opinion on whether the Town of Ridgeland, Louisiana's December 31, 1986, 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 May 23, 1987, on these general purpose financial statements.

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



Minster, Louisiana
May 29, 1987

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MANAGEMENT LETTER

The Honorable Robert F. Carley, Mayor
and the Members of the Board of Aldermen
Town of Bogalusa, Louisiana

We have audited the financial statements of the Town of Bogalusa, Louisiana, as of and for the year ended December 31, 1998, and have issued our report thereon dated May 25, 1999.

In connection with our audit, we made certain observations relative to the records maintained, the accounting procedures in effect, and the overall administration of the financial affairs of the town. As a supplement to the reports, we submit for your consideration pertaining to the following observation which did not meet the criteria of being material to the general purpose financial statements.

Compliance considered non-material to general purpose financial statements.

1. Local Government Budget Laws

During our audit, we reviewed the budget process of the town. LSA-R.S. 39:1200 contains budgetary control. The town is to amend the budget in accordance with R. S. 39:1201 whenever there is a variance of 5% (five percent) or more between actual and remaining projections as compared to budget amounts for revenues, expenditures or beginning fund balance. During our audit we noticed funds where the 5% (five percent) variance was not avoided. For good internal control over expenditures and compliance with the state budget laws we recommend the town periodically, no less than quarterly, review the actual revenues, expenditures and beginning fund balances with the original approved budget amounts and make necessary formal budget amendments. Also for budgetary control we recommend the annual state at what level budgetary amendments can be made by town personnel without council intervention.

2. Bond requirement

Based on our discussion with officials from the District 1 Office of Rural Economic and Community Development, the required monthly deposits to the Sewer Reserve Fund must be equal to at least 2% of the total sewer bond payments made during the year. During our tourwork, we noted that the Town did not deposit the minimum balance required into the Sewer Reserve Fund. We recommend that the Town take steps to ensure that the required monthly deposits are being made in accordance with the bond agreement.

Other audit findings have been addressed by the town management unless included in the above comments. Should you have any questions concerning the contents of this letter or if we can be of any additional service, please contact us at your convenience.

Very truly yours,



Jamison, Wain & Martin

May 20, 1997

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS-OVERVIEW)

TOWN OF WINDSOR
COMMISSIONERS' REPORT - ALL FUND TYPES AND ACCOUNT CATEGORIES
December 31, 1994

ACCOUNTS	Governmental Fund Type		Proprietary Fund Type	Special Funds		Total (Major/Minor Funds)
	General	Special		Capital	Special	
Cash	\$ 28,294	91,778	200	98,498	-	126,800
Reversions	-	-	-	9,299	-	9,299
Accounts -						
Savings	11,140	-	-	11,140	-	11,140
Trust	-	-	-	11,000	-	11,000
Major and minor	1,298	-	-	-	-	1,298
Debt issue sale fund	-	-	56,287	-	-	56,287
Debt issue sale proceeds	-	-	-	-	-	-
Reversioned assets	-	-	-	119,006	-	119,006
Cash	-	-	-	29,704	-	29,704
Minor deposits	-	-	-	89,302	-	89,302
Land	-	-	-	20,000	-	20,000
Buildings	-	-	-	16,000	-	16,000
Improvements other than buildings	-	-	-	16,299	-	16,299
Equipment	-	-	-	182,000	-	182,000
Contributions in progress	-	-	-	14,000	-	14,000
Prepays (Funds -						
Property, plant and equipment	-	-	-	3,284,294	-	3,284,294
Accounts receivable	-	-	-	(183,210)	-	(183,210)
Accounts to be provided in increments of 10, 15, 20	-	-	-	-	-	-
Total assets	\$ 41,432	91,778	200	2,081,146	678,800	3,194,327

*The major fund type indicates an account out of which financial statements are prepared.

STATE OF MISSISSIPPI
COMBINED BALANCED BUDGET - ALL FUND TYPES AND ACCOUNT GROUPS
December 31, 2016

LIABILITIES AND FUND EQUITY

	Committed Fund Type		Proprietary Fund Type	General Fund		Total Commissions (MCO)
	Special Projects	Capital Projects		General Fund	Special Projects	
Liabilities:						
Accounts payable and accrued expenses	\$ 1,021	\$ 6,254	2,762	-	-	40,149
Due to other funds	-	-	1,234	-	-	1,234
Payable for combined assets -						
Capital projects	-	-	35,249	-	-	18,289
General fund	-	-	78,754	-	-	78,754
Interest payable	-	-	11,876	-	-	12,008
Revenue bonds payable	-	-	1,741,228	-	-	1,741,228
Revenue bonds payable -						
obligation under capital lease	-	-	1,155,222	-	-	3,038
Total liabilities	3,042	6,254	1,755,222	-	-	3,488
						1,481,051
Fund equity:						
Committed MCO	-	-	1,201,888	-	-	1,201,888
Investment in special fund assets	-	-	-	471,422	-	471,422
National Housing (MCO)						
Reserved for						
Value revenue bond anticipation	-	-	78,862	-	-	78,862
Revenue bonds anticipation	-	-	3,495	-	-	3,495
Treasury and security	-	-	(481,236)	-	-	(481,236)
Total National Housing	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-
Designated for special projects	30,528	48,122	-	-	-	3,721
Undesignated	34,438	48,122	3,495	471,422	-	44,584
Total fund equity	64,966	96,244	3,495	471,422	-	50,205
Total (debtless and fund equity)	9,008	64,498	1,758,717	471,422	3,495	1,531,256

FORM OF EXPENSES
ADMINISTRATIVE RECORDS, EXPENDITURES AND CASHES IN
FUND BALANCES - ALL GOVERNMENTAL FUNDS (FY12)
 For the Year Ended December 31, 1992

	General Fund	Special Revenue Fund	Capital Project Fund	Total (Miscellaneous Fund)
Revenues:				
Taxes	\$ 36,074	304,576	-	340,650
License and permits	24,345	-	-	24,345
Intergovernmental	36,889	-	361,471	718,360
Fines and forfeitures	13,711	-	-	13,711
Collection fee	16,300	-	-	16,300
Interest/dividend	14,215	-	19	14,234
Total revenues	175,499	304,576	361,490	841,565
Expenditures:				
General government	64,124	186,063	-	250,187
Public safety	159,363	-	-	159,363
Education	700	-	-	700
Capital expenditures	-	-	395,384	395,384
Total expenditures	224,207	186,063	395,384	805,654
Excess (deficiency) of revenues over expenditures	(48,708)	118,513	(34,894)	(31,089)
Other financing sources (uses):				
Sale of fixed assets	1,488	-	-	1,488
Operating transfers in	97,215	-	34,243	131,458
Operating transfers out	(589)	(116,831)	(139)	(117,559)
Total other financing sources (uses)	98,114	(116,831)	34,104	15,387
Excess (deficiency) of revenues and other sources over expenditures and other uses	10,392	(15,318)	29,165	14,239
Fund balances, beginning	21,407	64,084	(16,408)	39,083
Fund balances, ending	\$ 31,819	48,766	7,757	88,342

The accompanying notes are an integral part of these financial statements.

TOWN OF BOBOLCO
 COMPREHENSIVE FINANCIAL STATEMENTS
 FUND BALANCES - BUDGET COMPARISON AND ACTUAL - BUDGETARY ACCOUNTING METHOD
 for the Year Ended December 31, 1997

	Actual		Budget		Variance	
	Debit	Credit	Debit	Credit	Debit	Credit
Revenues						
Taxes	1,498	14,524	20,000	20,000	18,502	15,526
License and permits	-	14,704	-	-	-	-
Intergovernmental	2,700	14,000	-	-	2,700	14,000
Fees and Subsidies	3,600	11,000	-	-	3,600	11,000
Interest	1,000	-	-	-	1,000	-
Contributions	2,200	14,000	-	-	2,200	14,000
Miscellaneous	1,400	14,000	-	-	1,400	14,000
Total revenues	14,400	14,400	20,000	20,000	18,502	15,526
Expenditures						
General government	1,000	10,000	10,000	10,000	9,000	10,000
Public safety	1,000	10,000	-	-	1,000	10,000
Miscellaneous	1,000	10,000	-	-	1,000	10,000
Total expenditures	3,000	30,000	10,000	10,000	1,000	30,000
(Excess (deficiency) of revenues over expenditures)	11,400	14,400	10,000	10,000	17,502	15,526
Other financing sources (uses)						
Issuance of bonds	-	1,000	-	-	-	1,000
Operating transfers in	10,000	10,000	-	-	10,000	10,000
Operating transfers out	-	10,000	-	-	-	10,000
Operating transfers in	-	10,000	-	-	-	10,000
Total other financing sources (uses)	10,000	11,000	0	0	10,000	11,000
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	11,400	14,400	10,000	10,000	17,502	15,526
Residual (deficiency)	11,400	14,400	10,000	10,000	17,502	15,526
Residual (deficiency) ending	11,400	14,400	10,000	10,000	17,502	15,526

See accompanying notes to financial statements.

TOWN OF BIRNOR II
 PROPRIETARY FUND TYPE
 STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETIABLE FUNDING - ENTERPRISE FUND
 For the Year Ended December 31, 2005

Revenues:		
Water sales	2	150,774
Drain fees		60,886
Connection fees		600
Re-construction fees		1,000
All other revenues		88,750
Miscellaneous income		<u>13,600</u>
Total revenues		<u>295,510</u>
Operating Expenses:		
Salaries		60,700
Benefit costs		3,680
Office supplies		4,800
Utilities		28,500
Industrial fees		2,000
Uniform rental		2,700
Repairs and maintenance		4,000
Insurance		2,000
Vehicle		2,850
Collection and legal		170
Supplies		500
Professional expenses		500
Materials - steel		11,000
Chemicals - water		4,000
Depreciation		85,000
Utility tax		<u>6,000</u>
Total operating expenses		<u>202,770</u>
Operating income		92,740
Nonoperating revenues (expenses):		
Interest income		1,000
Interest expense		<u>(20,000)</u>
Total nonoperating revenues and expenses		<u>(19,000)</u>
(\$ net) before operating transfers		73,740
Operating transfers:		
Transfers from Sales Tax Fund		8,700
Transfers to Capital Fund		140,000
Transfers to Fiscal Development Fund		<u>(120,000)</u>
Net transfers		<u>29,700</u>
(\$ net) after operating transfers		103,440
Retained earnings (deficit) - beginning		131,600
Revenues (less) nonrecurring		
Repayment of advances		<u>(45,000)</u>
Retained earnings (deficit) - ending		180,040

The accompanying notes are an integral part of these financial statements.

TOWN OF BRIMFIELD
STATEMENT OF CASH FLOWS
ALL FUND-BASED FUND TYPES
For the Year Ended December 31, 1996

Cash flows from operating activities		
Operating revenues		\$ 60,738
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	\$ 80,184	
Increase in assets (liabilities) capital	26,121	
Transfers in General Fund	(40,477)	
(Increase)/decrease in:		
Accounts receivable	1,987	
Accounts receivable - Ad valorem taxes	1,114	
Inventory (insurance) in:		
Accounts payable	1,529	
Due to other funds	(1,529)	
Total adjustments		73,298
Net cash provided by operating activities		134,036
Cash flows from noncapital financing activities		
Transfers in from other funds	80,766	
Transfers out to other funds	(100,000)	
Make deposit proceeds	4,798	
Make deposit withdrawal changes	(1,767)	
Net cash used by noncapital financing activities		84,807
Cash flows from capital and related financing activities		
Principal payments - bonds	(11,357)	
Interest payments - bonds	(80,154)	
Payments for capital acquisitions	(11,137)	
Net cash used by capital and related financing activities		(102,648)
Cash flows from investing activities:		
Receipts of interest	4,888	
Increase of investments in CIP	(18,124)	
Net cash provided from investing activities		(13,236)
Net increase in cash		11,159
Cash at beginning of the year		341,099
Cash at end of the year		<u>\$352,258</u>

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

TOWN OF KINGGOLD
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 1996

INTRODUCTION

The Town of Kinggold was incorporated under the provisions of the Louisiana Act (Louisiana Revised Statutes 33:521-463). The Town is located in the Parish of Iberville, being in the northwest corner of the State of Louisiana.

The Town operates under a Mayor-Board of Aldermen form of government. Members of the board are all elected and serve a term of 4 years.

The accounting and reporting policies of the Town of Kinggold conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 14:517 and to the guidelines set forth in the Louisiana Municipal Audit and Accounting Guide and the industry audit guide, *Audits of State and Local Governmental Units*.

1. SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

A. BASIS OF PRESENTATION

The accompanying financial statements of the Town of Kinggold have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

B. REPORTING ENTITY

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. For financial reporting purposes, in conformance with GASB Statement No. 14, the Town of Kinggold includes all funds, account groups, centers, that are within the oversight responsibility of the Town of Kinggold.

Certain units of local government over which the Town exercises no oversight responsibility, such as the parish police jury, the parish school board, and independently elected parish officials are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the Town of Kinggold.

TOWN OF KINGFOLD
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 1998

C. FUND ACCOUNTING:

The Town of Kingfold uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable financial resources.

Funds of the Town are classified into two categories: governmental and proprietary. Each category, in turn, is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds

Governmental funds account for all or most of the Town's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fund assets, and the servicing of general long-term obligations. Governmental funds include:

1. **General fund** - the general operating fund of the Town of Kingfold and accounts for all financial resources, except those required to be accounted for in other funds.
2. **Special revenues fund** - account for the proceeds of specific revenue sources (other than special assessments or major capital projects) that are legally restricted to expenditures for specific purposes.
3. **Capital projects fund** - account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reporting in the other governmental funds.

Proprietary Funds

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to assess financial

TOWN OF HINGWOOD
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 1986

administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which together with the maintenance of equity, is an important financial indicator. The proprietary fund includes the:

Enterprise Fund - accounts 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 net expenses, including depreciation of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user fees, 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.

B. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Taxpayer assessed income, grant receipts, and sales taxes are considered "measurable" when in the hands of the collecting government and are recognized as revenues at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures

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

TOWN OF RINGGOLD
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 1990

Other financing sources (uses)

Transfers between funds that are not expected to be repaid (of any other type, such as capital lease transactions, sales of fixed assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

All proprietary funds are accounted for on a flow of economic resources measurement basis and a determination of net income and capital maintenance. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. The proprietary funds use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred.

F. BUDGETS

The Town of Ringgold uses the following budget practices:

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

TOWN OF KINGGOLD
NOTES TO FINANCIAL STATEMENTS
 As of and for the Year Ended December 31, 1996

6. Budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for the General and Special Revenue Funds were not adopted on a basis consistent with generally accepted accounting principles (GAAP).
8. The revenues and expenditures shown on Page 11 are reconciled with the amounts reflected on the budget comparison on page 12 as follows:

	General Fund	Sales Tax Fund
Excess (deficiency) of revenues and resources over expenditures and other uses (GAAP Basis)	\$10,842	(16,229)
Adjustments:		
Receivable accruals	(990)	-
Expenditure accruals	(885)	(1,264)
Excess (deficiency) of revenues and other resources over expenditures and other uses (Budget Cash Basis)	\$ 2,062	(17,493)

F. ENCUMBRANCES

The Town of Kinggold does not employ encumbrance accounting in the governmental funds.

G. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash includes amounts in demand deposits, interest-bearing deposits, and money market accounts. Cash equivalents include investments with original maturities of 90 days or less. Under state law, the Town of Kinggold may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

TOWN OF KINGGILD
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 1992

Under state law, the Town of Kinggild may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

III. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds for goods or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet.

I. FIXED ASSETS

All governmental fund type operations (general fixed assets) purchased after June 30, 1978 are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund type after purchase. No depreciation has been provided on general fixed assets. The Town has not capitalized all public domain or infrastructure fixed assets. Interest costs incurred during construction are not capitalized. All items of property, plant and equipment purchased prior to July 1, 1978 were charged to expense and no record was maintained of these capital expenditures. It is not feasible to estimate the historical cost of assets purchased prior to July 1, 1978, therefore, these assets were not accounted for in these statements. As of December 31, 1992 no inventory of equipment was taken. Actual cost was used for items known and estimated actual cost was used for all other items.

Fixed assets used in the proprietary fund operations are included on the balance sheet of the proprietary fund with accumulated depreciation. Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations.

TOWN OF RINGBOLD
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 1996

Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Water Utility	
Wells	40 years
Storage tanks	40 years
Purification plant	40 years
Pipes and meters	40 years
Equipment	7 years
Sewerage Utility	
Pump stations	40 years
Lines and tracks	7 years
Equipment	7 years

All fixed assets are stated at historical cost. Depreciated fixed assets are stated at their estimated fair value on the date described.

J. COMPENSATED ABSENCES

The Town of Ringbold has the following policy relating to vacation and sick leave:

The Town does not provide for unpaid vacation. If vacation is not taken by an employee during the year, the employee loses the right to that vacation. Sick pay may be carried over up to a maximum of 10 days. No payment is made for unused sick leave.

K. LONG-TERM OBLIGATIONS

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due. Long-term obligations expected to be financed from proprietary fund operations are accounted for in those funds.

TOWN OF KINGFIELD
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 1996

L. FUND EQUITY

Contributed Capital

Contributed capital is recorded in the Enterprise Fund for capital grants restricted for the acquisition or construction of capital assets. Contributed capital is not amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such resources.

Reserves

Reserves represent those portions of fund equity not appropriable for expenditures or legally segregated for a specific future use.

Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources.

M. INTERFUND TRANSACTIONS

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-covering, or nonreciprocal permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

N. TOTAL COLUMNS ON COMBINED STATEMENTS

Total columns on combined statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data

TOWN OF BINGGOLD
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 1998

comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

1. FUND DEFICITS

The proprietary fund had a deficit balance of \$ 343,216 in unreserved retained earnings at December 31, 1998. The deficit retained earnings in the water and sanitation fund is the result of revenues inadequate to cover expenses including depreciation in fiscal years 1992 through 1998. Deficit retained earnings are offset by contributed capital and reserved retained earnings balances.

2. LEVIED TAXES

All valueres taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Town in September or October and are actually billed to the taxpayers in November. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valueres taxes are budgeted in the year billed. The Town bills and collects its own property taxes using the assessed values determined by the tax assessor of Hanesville Parish.

For the year ended December 31, 1998, the assessed value of property for the Town of Binggold was \$2,638,340 and were dedicated as follows:

General corporate purposes	8.50 mills
10-year water maintenance tax	3.38 mills
10-year street tax	3.38 mills

3. CASH AND CASH EQUIVALENTS

At December 31, 1998, the Town of Binggold has cash and cash equivalents (check balances) totaling \$333,523 as follows:

Demand deposits	\$128,467
Interest-bearing deposits	140,856
Certificate of deposit	65,000
Total	\$333,523

TOWN OF KINGOLD
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 1996

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. At December 31, 1996, the Town has \$340,548 in deposits (collected bank balances). These deposits are secured from risk by \$200,000 of federal deposit insurance and \$670,000 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

Even though the pledged securities are considered unaffiliated (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 29:5229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

Additional information concerning the accounting policies of cash and investments is located at Note 3, Part G in the notes to the financial statements.

8. INVESTMENTS

GASB 9, par. 8 states that for an investment to be considered a cash equivalent, it must mature no more than three months after the date it is purchased. For the year ended December 31, 1996, Town of Kingold reported a one year certificate of deposit in the amount of \$8,299 as an investment. This Certificate of Deposit is secured from risk by \$820,000 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

The market value of the Certificate is equal to the carrying amount as stated above.

TOWN OF HINCKLELIP
 NOTES TO FINANCIAL STATEMENTS
 As of and for the Year Ended December 31, 1999

6. FIXED ASSETS

The changes in general fixed assets follows:

	Balance Jan. 1 1998	Additions	Deletions	Balance Dec. 31 1998
Land	\$ 29,713	-	-	29,713
Buildings	35,281	-	-	35,281
Improvements other than buildings	51,651	291,748	-	325,399
Equipment	116,434	27,965	3,573	140,816
Constructions in progress	60,974	369,112	291,748	142,603
Total General Fixed Assets	\$280,063	689,082	295,321	673,825

A summary of fixed assets used in the proprietary funds follows:

	Balance, January 1, 1999	Additions	Deletions	Balance, December 31, 1999
Water utility system	\$1,255,780	+ 15,000	-	1,280,780
Sewerage utility:				
Lift stations	35,865	-	-	35,865
Sewer system	1,568,176	202,300	-	1,770,476
Trucks	23,316	12,258	-	35,574
Equipment	42,292	-----	-----	42,292
Total	3,914,636	218,558	-	4,133,194
Less: A/D	(157,150)	(54,194)	-	(211,344)
Add: Construction in progress - Sewer & water improvements, extensions & replacements	197,632	26,221	221,633	-----
Net	\$2,655,018	139,633	221,633	3,615,247

TOWN OF RINGBOLD
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 1996

7. PENSION PLANS

Municipal Employees Retirement System of Louisiana

Substantially all of the government's full-time employees, other than police, are members of Plan A of the Municipal Employee's Retirement System, a multiple-employer public employee retirement system, controlled and administered by a separate board of trustees. The total payroll for employees of the Town covered by the System for the years ended December 31, 1996 was \$100,178. Total payroll for the Town was \$219,353.

All full-time employees, other than policemen, are required to participate in the system. Employees who retire at or after age 60 with at least 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3% per year times the number of years of creditable service times the average yearly compensation for the highest consecutive 36 months of earnings. Benefits are not to exceed 600% of an employee's final compensation. The system also provides death and disability benefits.

State statute requires covered employees to contribute 9.25% of monthly earnings to the system and requires the Town to contribute a percentage of monthly earnings as an employer's match, such percentage varying from 6.25% to 8.75% during the year ended December 31, 1996. For the year ended December 31, 1996, the Town contributed \$8,948 to the System.

The "pension benefit obligation" is a standard disclosure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess the System's funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among public employee retirement systems and employers. The System does not make separate measurements of assets and pension benefit obligations for individual employees. The pension benefit obligations at June 30, 1996, which is the last date for which actuarial information for the system is available, for the System as a whole, determined through actuarial valuations performed as of that date, was \$448,344,064. The System's net assets available for benefits on that date were \$318,271,740, leaving an unfunded pension benefit obligation of \$130,072,324.

Historical trend information showing the System's progress in accumulating sufficient assets to pay benefits when due is presented in the System's June 30, 1996 comprehensive annual financial report. The City does not guarantee the benefits granted by the System.

TOWN OF RINGGOLD
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 1996

Municipal Police Employees Retirement System of Louisiana

All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 50 with at least 20 years of creditable service or at or after age 55 with at least 13 years of creditable service are entitled to a retirement benefit payable monthly for life, equal to 3.125 percent of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or governed by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees Retirement System of Louisiana, 800 United Plaza Boulevard, Baton Rouge, Louisiana, 70802-2258, or by calling (504) 325-7411.

Plan members are required by state statute to contribute 7.5 percent of their annual covered salary and the Town of Ringgold, is required to contribute at an actuarially determined rate. The current rate is 9.8 percent of annual covered payroll. The contribution requirements of plan members and the Town of Ringgold, are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:553, the employee contributions are determined by actuarial valuation and are subject to changes each year based on results of the valuation for the prior fiscal year. The Town of Ringgold's contribution for the year ended December 31, 1996 was \$8,472, and equal to the required contributions for each year.

8. LEASIS

The Town of Ringgold records lease items under capital leases as an asset and an obligation in the accompanying financial statements. The following is an analysis of the capital lease as of December 31, 1996:

Type	Cost
Equipment	\$5,880

TOWN OF KINGGOLD
 NOTES TO FINANCIAL STATEMENTS
 As of and for the Year Ended December 31, 1996

The following is a schedule of future minimum lease payments under capital leases, together with the present value of the net minimum lease payments, as of December 31, 1996:

Fiscal year:	
1997	\$2,206
1998	1,148
Total minimum lease payments	3,354
Less - interest payments	(1,386)
Present value of minimum lease payments	\$1,968

The Town of Kinggold has operating leases of the following nature:

1. Century Telephone Company of North Louisiana, Inc. lease of telephone system equipment - The lease term is for 60 months. Payments of \$196.78 to be made for the first twelve months of the agreement, followed by payments of \$208.45 for the remainder of the contract.
2. Minolta Business Systems, Inc. lease of GPM230 copier - The lease term is for 60 months with monthly minimum rent of \$128.

The minimum annual commitments under noncancelable operating leases are as follows:

Fiscal Year:	Equipment
1997	\$ 3,384
1998	2,877
1999	2,877
2000	2,453
2001	868
Total	\$ 12,459

The following schedule shows the composition of total rental expenditures for all operating leases except those with terms of 6 months or less that were not renewed:

	Century	Minolta	Total
Minimum rentals	\$ 3,357	\$ 385	\$ 3,742

TOWN OF RINGGOLD
NOTES TO FINANCIAL STATEMENTS
 As of and for the Year Ended December 31, 1996

9. CHANGES IN LONG-TERM OBLIGATIONS

The following is a summary of bond transactions of the Town of Ringgold for the year ended December 31, 1996:

	Water Revenue Bonds	Sewer Revenue Bonds	Total
Bonds payable	\$ 504,800	458,538	1,019,521
Bonds retired	(1,805)	(1,293)	(11,352)
Bonds payable, December 31, 1996	\$502,995	457,245	1,308,184

Bonds payable at December 31, 1996, comprised of the following individual issues:

	Principal Outstanding	Interest to Maturity
504,800 Water Revenue Bonds, dated Jan. 1, 1998, bearing interest at 4 3/8% due in annual installments of \$64,800 through Dec. 3, 2028	\$ 432,918	1,209,034
504,800 Sewer Revenue Bonds, dated December 14, 1994, bearing interest at 5 1/2% due in monthly installments of \$2,309 through Dec. 14, 2034	457,245	394,482
	\$1,308,184	1,623,481

TOWN OF RINGGOLD
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 1996

The annual requirements to service all debt outstanding as of December 31, 1996, including interest payments of \$ 1,823,481, are as follows:

Year ended December 31,	Water Revenue Principal	Sewer Revenue Principal	Interest	Total
1997	\$ 9,896	3,900	78,774	91,710
1998	8,097	4,111	78,992	91,710
1999	9,132	4,332	78,286	91,710
2000	9,705	4,583	77,372	91,710
2001	10,486	4,810	76,484	91,710
Thereafter	806,092	433,530	3,453,683	2,673,095
Total	\$835,928	436,246	3,823,481	3,131,645

9A. INTERFUND RECEIVABLE/PAYABLES AND TRANSFERS

	Receivables	Payables	Opening In	Transfers Out
General Fund	\$1,298	-	89,215	50
Special Revenue Fund	-	-	-	116,816
Proprietary Fund	-	1,298	10,706	51,977
Capital Projects Fund	-	-	-	-
Road Dev. - Sewer	-	-	32,300	-
LCDHRG - Sewer (1995)	-	-	33,687	15
LCDHRG - Sewer (1996)	-	-	50	-
FRMA	-	-	3,480	-
TOTAL	\$1,298	1,298	168,278	168,278

11. RESERVED AND DESIGNATED EARNINGS/FUND BALANCE

Under the terms of the various bond indentures on outstanding Water and Sewer Revenue Bonds, all income and revenues derived or derived from the operation of the utility system are pledged and dedicated to the retirement of said bonds, and are to be maintained and administered in the following order of priority and for the following express purposes:

TOWN OF BIRMGOLD
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 1996

1. The payment of all reasonable and necessary expenses of operating and maintaining the System.
2. Establishment and maintenance of "Water Revenue Bond and Interest Sinking Fund," where monthly deposits shall be made on or before the 20th day of each month of each year a sum equal to one-twelfth (1/12th) of the total amount of principal and interest falling due on the next principal and interest payment date. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such payments. Establishment and maintenance of "Sewer Revenue Bond and Interest Sinking Fund," where monthly deposits shall be made on or before the 20th day of each month of each year a sum equal to one-twelfth (1/12th) the interest falling due on the next interest payment date during the first year of the Bond. Thereafter, a sum equal to the total amount of principal and interest falling due on the next principal and interest date.
3. There shall be set aside into "Revenue Bond Reserve Fund", a sum at least equal to five per cent (5%) of the principal and interest payments required by paragraph (2) above, and shall continue until there has been accumulated in the Reserve Fund a sum equal to the highest combined principal and interest falling due in any year on the Bond. The money is to be retained solely for the purpose of paying principal of and interest on bonds payable from the Revenue Bond and Interest Sinking Fund as to which there would otherwise be default.
4. Funds shall be set aside into a "Revenue Bond Depreciation and Contingency Fund," monthly the sum of \$125 for the Water Bond, and the sum of \$122 for the Sewer Bond. Money in the Depreciation and Contingency Fund shall be used to care for depreciation, extensions, additions, improvements, and replacements necessary to operate the system properly. Money shall also be used to pay the principal and interest on the bond for which there is not sufficient money in the Revenue Bond and Interest Sinking Fund or the Bond Reserve Fund and Interest Fund or the Bond Reserve Fund, but if no need, such money shall be replace by the issuer as soon as possible thereafter.

TOWN OF KINGGOLD
NOTES TO FINANCIAL STATEMENTS
 As of and for the Year Ended December 31, 1998

Restricted assets were applicable to the following at December 31, 1998:

	Year	Scout	Total
Bond and Interest Sinking Fund	\$ 71,974	676	72,650
Bonds Reserve Fund	28,650	2,490	31,140
Bond Depreciation & Contingency	33,203	3,898	37,101
Total for revenue bonds	\$133,827	6,064	139,891
Minor deposits			74,728
Total restricted assets			\$214,619

During the year ended December 31, 1998, per discussion with officials of District Office 1 of Rural Economic and Community Development, the Town will not be required to set aside monthly payments for the "Bond and Interest Sinking Fund." The bond is to be paid on a maturity basis, with the first principal and interest payment to be on January 14, 1998, and monthly thereafter.

12. SALES AND USE TAX OPERATIONS:

Proceeds of a 2% sales and use tax levied by the Town of Kinggold are dedicated to the following purposes:

Revenues derived from 1% sales and use tax are to be deposited in a special fund and dedicated and used for the purposes of economic development of the Town of Kinggold, opening, constructing, paving, resurfacing, improving and/or maintaining streets, alleys, sidewalks, bridges, acquiring, constructing, extending, improving, renovation and/or maintaining street lighting facilities, waterworks, sewers and sewerage disposal works, public buildings, public parks and recreational facilities and purchasing and acquiring the necessary land, equipment and furnishings for the foregoing public buildings and facilities, the title to which shall be in the public or for anyone or more of said purpose.

Revenues derived from 1% sales and use tax are to be dedicated and used as follows:

25% - for acquiring, constructing, improving, opening and/or maintaining sewerage collection lines, including related equipment and facilities, for the Town, provided,

TOWN OF KINGGOLD
NOTES TO FINANCIAL STATEMENTS
 As of and for the Year Ended December 31, 1990

however, that once sewerage collection lines have been constructed which will permit all residences within the Town to be connected with such collection lines, then said 25% is to be used for acquiring, constructing, improving, operating and/or maintaining sewerage collection lines and disposal works, including all related facilities and equipment, for the Town.

20% - for constructing, improving and/or maintaining public roads and drainage improvements within the Town, including any equipment required in connection therewith and the operation of such equipment.

1% - for constructing, acquiring, improving, operating and/or maintaining lands, buildings, equipment and facilities for recreation purposes for the Town, including the funding of youth recreational programs; and

50% - to be dedicated and used for any lawful corporate purposes of the Town.

13. NET WORKING CAPITAL - ENTERPRISE FUND

The following shows the net working capital for the Proprietary fund - Enterprise fund at December 31, 1990:

Total current assets	\$290,410
Total current liabilities	(15,029)
Net working capital	<u>\$275,381</u>

14. CONTRIBUTED CAPITAL

Farmers Home Administration Grant	\$370,000
DOTD Grant	28,200
(LCSMG) Grant	142,072
LA Rural Development Grant	25,000
General Fund Revenues	12,708
Capital Projects Fund	<u>—325,883</u>
Total Contributed Capital	<u>\$1,773,953</u>

TOWN OF RINGGOLD
NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 1996

15. PENDING LITIGATION

"David C. Wilson & Janey Woodard - vs - Town of Ringgold," et al. Docket No. 83282. The lawsuit has been pending for several years. The plaintiffs are seeking damages for an incident which occurred due to the plaintiffs' claim that the police failed to properly respond to a crowd. The last activity in this suit was a deposition on April 14, 1997, at 1:30 p.m. The Town Attorney feels that any liability, if any, is estimated to be minimal.

16. SCHEDULE OF NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

During the year ended December 31, 1996, the Town of Ringgold incurred additional costs for completion of the sewer extension and chlorinating projects. The revenues and expenditures for these projects were accounted for in the Capital Projects Fund. Once the projects were completed and placed in service, the related improvements were reported in Enterprise Fund as additions to property, plant, & equipment, and also as increases in contributed capital. For the year ended December 31, 1996, funding for these projects was provided by the Capital Projects Fund and a Rural Development grant, resulting in increases in contributed capital of the Proprietary Fund in the amounts of \$1,228 and \$25,600, respectively.

FINANCIAL STATEMENT OF INDIVIDUAL FUNDS
AND ACCOUNT GROUPS

GENERAL FUND

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

TOWN OF BRIDGEVILLE
 GENERAL FUND
 STATEMENT FOR REVENUE AND EXPENDITURES (CLASSIFIED BY FUND SOURCE)
 (SCHEDULE (CASE) FINANCIAL STATEMENTS)
 For the Year Ended December 31, 2008

Revenue	Budget	1998- Actual	Variance Favorable (Adverse)
Taxes -			
Ad valorem	\$ 18,148	18,176	1,004
Penalties	54,850	54,204	(646)
Licenses and permits -			
Occupational licenses	26,000	25,141	(859)
Fees	380	380	-
Intergovernmental -			
Grants and special fee-in-aid	1,200	1,000	(200)
Tuition and per capita	14,700	14,651	(49)
S.S. pension salary reimbursement	-	2,493	2,493
Gift and bequests	14,800	14,700	(100)
Interest	2,700	-	(2,700)
Collection fee	16,900	16,266	(634)
Miscellaneous -			
Adult school license	-	-	-
Other	2,000	338	(1,662)
Rent	14,214	14,214	(0.00)
Transfer	-	31	31
Total revenue	<u>114,002</u>	<u>116,418</u>	<u>2,416</u>
Expenditures -			
General government	56,000	55,333	667
Public safety	114,610	119,600	(4,990)
Debt service	1,200	208	992
Total expenditures	<u>171,810</u>	<u>175,141</u>	<u>(3,330)</u>
(Deficiency) of revenue over expenditures	<u>(57,808)</u>	<u>(58,723)</u>	<u>915</u>
Other financing sources (year)			
Sale of fixed assets	-	1,400	1,400
Operating transfers in -			
Enterprise fund	10,000	10,471	4,471
Sales tax fund	16,710	16,114	596
Capital projects fund	-	11	11
Operating transfers out -			
Capital projects fund	-	(20)	20
Total other financing sources (year)	<u>26,710</u>	<u>26,966</u>	<u>256</u>
Change of revenues and other sources over expenditures and other year	<u>11,102</u>	<u>11,669</u>	<u>(567)</u>
Fund balance, beginning	<u>21,114</u>	<u>21,558</u>	<u>(444)</u>
Fund balance, ending	<u>\$ 32,216</u>	<u>\$33,227</u>	<u>\$1,011</u>

The accompanying notes are an integral part of these financial statements.

TOWN OF BINGHAM
CENTRAL FUND
STATEMENT OF EXPENDITURES COMPARED TO BUDGET (FUND BARR)
For the Year Ended December 31, 1995

	<u>Budget</u>	<u>1995 Actual</u>	<u>Variance Favorable (Unfavorable)</u>
General government:			
Salaries	\$ 8,000	3,801	4,199
Employment and payroll taxes	740	2,348	(1,608)
Utilities and telephone	18,000	80,641	(72,641)
Office expense	6,000	3,648	2,352
Legal and accounting	7,000	2,380	4,620
Maintenance and repairs	1,000	547	553
Insurance	19,000	33,277	(14,277)
Fees and subscriptions	2,500	2,504	(4)
Tax bill preparation	3,000	807	2,193
Education and travel	2,000	2,500	(500)
Contract expense	2,000	1,870	1,130
Publications	800	770	30
Miscellaneous	-	150	(150)
Total general government	<u>79,000</u>	<u>85,567</u>	<u>(6,567)</u>
Public safety:			
Police department -			
Salaries	80,000	84,278	(4,278)
Benefits	7,000	8,470	(1,470)
Vehicle expense	15,000	70,209	(55,209)
Other expenses	18,711	11,827	6,884
Capital expenditures	21,000	20,052	9,948
Total police department	<u>121,711</u>	<u>136,836</u>	<u>(15,125)</u>
Recreation:			
Parks and recreation	1,000	508	492
Total expenditures	<u>\$ 201,000</u>	<u>215,867</u>	<u>(14,867)</u>

The accompanying notes are an integral part of these financial statements.

SPECIAL REVENUE FUND

Sales Tax Fund - To account for the receipt and use of proceeds of the Town's 2% sales and use tax. These taxes are dedicated for the purposes of economic development of the Town of Ringgold: opening, constructing, paving, resurfacing, improving and/or maintaining streets, alleys, sidewalks, bridges; acquiring, constructing, extending, improving, renovation and/or maintaining street works, lighting facilities, waterworks, sewers and sewerage disposal works, public buildings, public parks and recreational facilities and purchasing and acquiring the necessary land, equipment and furnishings for the foregoing public buildings and facilities, the title to which shall be in the public or for anyone or more of said purposes; constructing, acquiring, improving, operating and/or maintaining lands, buildings, equipment and facilities for recreation purposes for the Town, including the funding of youth recreational programs; to be used for any lawful purposes of the town; acquiring, constructing, improving, operating and/or maintaining sewerage collection lines, including related equipment and facilities; and constructing, improving and/or maintaining public road and drainage improvements within the Town.

TOWN OF HINGGOLD
SALES TAX
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
COMPARED TO BUDGET (FARS BASIS) AND ACTUAL
For the Year Ended December 31, 1996

	<u>Budget</u>	<u>1996 Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Taxes	\$ 200,000	203,570	(3,530)
Expenditures:			
General government	87,800	103,127	(15,327)
Excess of revenues over expenditures	112,200	90,443	(21,757)
Other financing (uses):			
Operating transfers to:			
Capital projects fund	-	(43,347)	(43,347)
Enterprise fund	(24,500)	(26,700)	2,200
General fund	(73,500)	(86,733)	13,233
Total other financing (uses)	(98,000)	(156,780)	156,780
Excess (deficiency) of revenues over expenditures and other financing uses	14,200	(17,495)	(31,695)
Fund balances, beginning	65,600	65,600	-
Fund balances, ending	\$ 79,800	48,105	(31,695)

The accompanying notes are an integral part of these financial statements.

TOWN OF BRANDOLD
 SALES TAX FUND
 STATEMENT OF EXPENDITURES COMPARED TO BUDGET (CASH BASIS)
 For the Year Ended December 31, 1996

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
General Government			
Salaries	\$ 50,000	48,897	1,103
Payroll taxes & retirement	9,150	7,588	1,562
Collection expense	-	3,808	(3,808)
Utilities & telephone	22,300	22,948	(648)
Office	650	958	(308)
Legal & accounting	4,500	7,800	(3,300)
Insurance	6,700	9,700	(3,000)
Miscellaneous	-	1,000	(1,000)
	<u>\$ 93,300</u>	<u>183,001</u>	<u>(8,477)</u>

The accompanying notes are an integral part of these financial statements.

ENTERPRISE FUND

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

STATE OF MINNESOTA
DEPARTMENT OF REVENUE
Revenue Audit
December 31, 1996

ASSETS

Current assets - restricted	\$	98,007
Cash		21,489
Accounts receivable		1,801
Accounts receivable - other agencies		74,717
Current assets - restricted		<u>98,007</u>
Current assets - unrestricted		179,006
Cash & bank - checking		74,717
Bank certificates		104,289
Current assets - restricted		<u>179,006</u>
Total current assets		<u>277,013</u>
Property, plant and equipment		1,144,014
Less: Accumulated depreciation		<u>(644,289)</u>
Construction in progress		1
Total property, plant and equipment		<u>499,726</u>
Total assets		<u>\$ 776,739</u>
LIABILITIES AND FUND EQUITY		
Current liabilities - payable from unrestricted assets	\$	1,140
Accounts payable and accrued expenses		1,140
Due to other funds		0
Unearned funds payable - current portion		0
Unearned payroll - current funds		7,724
Total current liabilities payable from unrestricted assets		<u>8,864</u>
Current liabilities - payable from restricted assets		15,000
Notes payable		<u>15,000</u>
Total current liabilities		<u>23,864</u>
Long-term liabilities - payable from unrestricted assets		612,480
Bonds payable - 1% bid for 1998		174,160
Bonds payable - 1% bid for 1999		438,320
Total long-term liabilities payable from unrestricted assets		<u>612,480</u>
Total liabilities		<u>636,344</u>
Reserve(s)		1,100,000
Classified/unclassified		<u>1,100,000</u>
Reserve(s) for contingencies		9,690
Reserve(s) for various fund restrictions		9,690
Reserve(s) for bond retirement		0
Unexpended billings		0
Total reserve(s) for contingencies		<u>9,690</u>
Total fund equity		<u>1,140,395</u>
Total liabilities and fund equity		<u>\$ 776,739</u>

The accompanying notes are an integral part of these financial statements.

CAPITAL PROJECTS FUND

Rural Development Fund - Sewer Improvements

Fund used to account for the receipts and disbursements of Louisiana Rural Development Grant division for improvements to the Town's sewer system.

FEMA

Fund used to account for the receipts and disbursements of the Hazard Mitigation Grant approved by the Federal Emergency Management Agency (FEMA) for the Mill Creek Drainage Project.

LCDBG Street Improvement Fund (1995)

Fund used to account for receipts and disbursements for street improvements. Resources are provided by a \$265,511 block grant under the Louisiana Community Development Block Grant program.

LCDBG Street Improvement Fund (1996)

Fund used to account for receipts and disbursements for street improvements. Resources are provided by a \$309,268 block grant under the Louisiana Community Development Block Grant program.

Rural Development Fund - Chlorinating Fund

Fund used to account for receipts and disbursements for improvements to the water system. Funds are provided from \$25,000 grant received through the Governor's Office of Rural Development.

TOWN OF BRIDGE
44C CAPITAL PROJECTS FUND
 Continuing Balance Sheet

December 31, 2005

	Fund Dep. Fund Account Bal.	2005 LCRMS Bal.	2005 LCRMS Bal.	2006 LCRMS Bal.	Fund Dep. Fund Account Bal.	2006 LCRMS Bal.
ASSETS						
Cash	\$ 90	115	-	41	-	566
Accounts receivable	-	24,094	-	11,099	-	30,000
Total assets	<u>90</u>	<u>25,110</u>	<u>-</u>	<u>11,140</u>	<u>-</u>	<u>36,116</u>
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	-	25,110	-	11,099	-	11,014
Fund balance:						
Unassigned - designated for capital projects	90	-	-	41	-	1,729
Total liabilities and fund balance	<u>90</u>	<u>25,110</u>	<u>-</u>	<u>11,140</u>	<u>-</u>	<u>36,116</u>

The accompanying notes are an integral part of these financial statements.

TOWN OF BIRMGHAM
ALL CAPITAL PROJECTS FUNDS
Statement of Revenues, Expenditures and Changes in Fund Balances
For the year ended December 31, 1994

	1994 Actual	1994 Budget	1994 Actual	1994 Budget	1994 Actual	1994 Budget
	Revenue	Expenditures	Revenue	Expenditures	Revenue	Expenditures
REVENUES:						
Grants	10,000	-	10,000	-	10,000	-
Interest	1,200	-	1,200	-	1,200	-
Total revenues	11,200	-	11,200	-	11,200	-
EXPENDITURES:						
Capital expenditures	1,000	10,000	1,000	10,000	1,000	10,000
(Deficiency) of revenues over expenditures	(1,000)	(10,000)	(1,000)	(10,000)	(1,000)	(10,000)
Other financing sources (used):						
Operating transfers in:						
Enterprise fund	-	-	-	-	-	-
Sales and bond	-	-	-	-	-	-
General fund	-	-	-	-	-	-
Operating transfers out:						
General fund	-	-	-	-	-	-
Total other financing sources	-	-	-	-	-	-
Change (deficiency) of revenues and other financing sources over expenditures and other uses	1,200	1,000	1,200	1,000	1,200	1,000
Fund balance - beginning of year	20,000	20,000	20,000	20,000	20,000	20,000
Fund balance - end of year	21,200	21,000	21,200	21,000	21,200	21,000

The accompanying notes are an integral part of these financial statements.

GENERAL FIXED ASSETS ACCOUNT GROUP

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

TOWN OF NEWGOLD
STATEMENT OF GENERAL FIXED ASSETS
December 31, 1996

General fixed assets, at cost:	
Land	\$ 28,713
Buildings	35,264
Improvements other than buildings	329,389
Equipment	148,816
Constructions in progress	<u>142,685</u>
Total general fixed assets	<u>\$ 674,867</u>
Investment in general fixed assets:	
Capital project fund:	
Louisiana Community Development Block Grant	\$ 299,085
FEMA proceeds	105,620
General and special revenue funds	<u>273,184</u>
Total investment in general fixed assets	<u>\$ 677,889</u>

The accompanying notes are an integral part of these financial statements.

TOWN OF BRIDGE
STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
For the Year Ended December 31, 1995

	1995					Total
	Land	Highways	Buildings	Equipment	Construction in Progress	
General fixed assets, beginning of period	\$ 19,713	35,293	33,614	116,028	68,974	383,622
Additions:						
General fund revenues	-	-	71	27,999	36	28,086
Substate fund revenues	-	-	33,687	-	38,577	72,264
LCDFMS proceeds	-	-	218,814	-	218,814	437,628
FEMA proceeds	-	-	-	-	189,780	189,780
Total additions	-	-	252,572	27,999	365,277	635,850
Deductions:						
Sales of assets, trade-in, & equipment	-	-	-	3,974	-	3,974
Construction in progress, completed	-	-	-	-	291,348	291,348
Total deductions	-	-	-	3,974	291,348	295,322
General fixed assets, end of period	<u>\$ 19,713</u>	<u>35,293</u>	<u>336,782</u>	<u>139,830</u>	<u>142,002</u>	<u>673,620</u>

The accompanying notes are an integral part of these financial statements.

GENERAL LONG-TERM DEBT
ACCOUNT GROUP

To account for unamortized principal amounts on general long-term debt expected to be financed from governmental type funds.

TOWN OF BINGHAM
STATEMENT OF GENERAL LONG-TERM DEBT
For the year ended December 31, 1986

AMOUNTS TO BE PROVIDED FOR PAYMENT
OF GENERAL LONG-TERM DEBT

Amount to be provided from General Fund \$ 3,058

GENERAL LONG-TERM DEBT PAYABLE:

Obligation under capital lease \$ 3,058

The accompanying notes are an integral part of these financial statements.

OTHER SUPPLEMENTARY INFORMATION

TOWN OF RINGGOLD
SCHEDULE OF COMPENSATION PAID TO ALDERMEN
For the years ended December 31, 1995 and 1996

	<u>1996</u>	<u>1995</u>
Robert P. Colby	\$ 5,400	5,400
Larry Kennedy	1,200	1,200
John Hamilton	1,200	1,200
Doddy Gains	1,200	1,200
Jerry Thomas	1,200	1,200
Lloyd Scott	<u>1,200</u>	<u>1,200</u>
	<u>\$ 11,400</u>	<u>11,400</u>

The accompanying notes are an integral part of these financial statements.

SINGLE AUDIT SECTION

JAMESON, WISE & MARTIN

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SUPPORTS STATE & LOCAL GOVERNMENTS
SERVING CLIENTS SINCE 1958

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
STRUCTURE USED IN ADMINISTERING
FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

The Honorable Robert P. Corley, Mayor
and the Members of the Board of Aldermen
Town of Ringgold, Louisiana.

We have audited the general purpose financial statements of the Town of Ringgold, Louisiana, as of and for the year ended December 31, 1996, and have issued our report thereon dated May 29, 1997.

We conducted our audits in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-128, *Audits of State and Local Governments*. These standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

In planning and performing our audits for the year ended December 31, 1996, we considered the internal control structure of the Town of Ringgold, Louisiana, in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements of the Town of Ringgold, Louisiana and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated May 29, 1997.

The management of the Town of Ringgold, 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, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of non-compliance 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.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

General Requirements

Political activity	Drug-Free Workplace Act
Civil rights	Administrative requirements
Federal financial reports	Davis-Bacon Act
Cash management	Relocation Assistance and
Allowable Costs/Cost Principles	Real Property Acquisition

Accounting Applications

Cash receipts	Cash disbursements
---------------	--------------------

Specific Requirements

Types of services allowed or unallowed
Special reporting requirements
Claims for advances and reimbursements

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and we assessed control risk.

During the year ended December 31, 1996, Town of Ringgold, Louisiana, had no major federal financial assistance programs and expended 100% of its total federal financial assistance under the following nonmajor federal financial assistance programs:

U.S. Department of Housing and Urban Development

Passed through State of Louisiana - Louisiana Community Development Block Grant -
FY 1995

Passed through State of Louisiana - Louisiana Community Development Block Grant -
FY 1996

Federal Emergency Management Assistance

Passed through State of Louisiana - Hazard Mitigation Grant Program

We performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material non-compliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to the aforementioned nonmajor programs. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that non-compliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

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



Minden, Louisiana

May 28, 1997

JAMESON, WISE & MARTIN

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CERTIFIED PUBLIC ACCOUNTANTS
SINCE 1938

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH THE GENERAL REQUIREMENTS APPLICABLE TO FEDERAL FINANCIAL ASSISTANCE PROGRAMS

The Honorable Robert P. Corley, Mayor
and the Members of the Board of Aldermen
Town of Ringgold, Louisiana

We have audited the general purpose financial statements of the Town of Ringgold, Louisiana, as of and for the year ended December 31, 1996, and have issued our report thereon dated May 29, 1997.

We have applied procedures to test the Town of Ringgold's compliance with the following requirements applicable to its Federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended December 31, 1996:

Political activity	Drug-Free Workplace Act
Civil rights	Administrative requirements
Federal financial reports	Davis-Bacon Act
Cash management	Rehabilitation Assistance and Real
Allowable costs/cost principles	Property Acquisition

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's Compliance Supplement for Single Audits of State and Local Governments. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town of Ringgold, Louisiana's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to

believe that the Town of Kingsland, Louisiana, had not complied, in all material respects, with those requirements. Also, the results of our procedures did not disclose any immaterial instances of noncompliance with those requirements.

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

Barbara White-Roth

Monroe, Louisiana

May 20, 1997

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AND THE STATE SOCIETY OF
ACCOUNTANTS OF LOUISIANA

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH SPECIFIC REQUIREMENTS APPLICABLE TO NONMAJOR
FEDERAL FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS**

The Honorable Robert F. Corley, Mayor
and the Members of the Board of Aldermen
Town of Ringgold, Louisiana

We have audited the general purpose financial statements of the Town of Ringgold, Louisiana, as of and for the year ended December 31, 1996, and have issued our report thereon dated May 29, 1997.

In connection with our audit of the general purpose financial statements of the Town of Ringgold, Louisiana, and with our consideration of the Town of Ringgold, Louisiana's control structure used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-133, *audits of State and Local Governments*, we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended December 31, 1996. As required by OMB Circular A-133, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed, special reporting requirements, and claims for advances and reimbursements that are applicable to these transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town of Ringgold, Louisiana's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of non-compliance with the requirements listed in the preceding paragraph. With respect to the items not tested, nothing came to our attention that caused us to believe that the Town of Ringgold, Louisiana, had not complied, in all material respects, with these requirements. Also, the results of our procedures did not disclose any immaterial instances of non-compliance with these requirements.

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

Therese Williams

Minors, Louisiana
May 28, 1997

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SECURITIES DIVISION

**INDEPENDENT AUDITORS' REPORT ON SCHEDULE OF FEDERAL
FINANCIAL ASSISTANCE**

The Honorable Robert F. Carley, Mayor
and the Members of the Board of Aldermen
Town of Ringgold, Louisiana

We have audited the general purpose financial statements of the Town of Ringgold, Louisiana, as of and for the year ended December 31, 1996, and have issued our report thereon dated May 28, 1997. These general purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-128, *Audits of State and Local Governments*. Those standards and OMB Circular A-128 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.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the Town of Ringgold, Louisiana, taken as a whole. The accompanying Schedule of Federal Financial Assistance is presented for purposes of additional analysis and is not a required part of the general purpose financial statements.

The information in this schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.



Minster, Louisiana
May 29, 1957

TOWN OF WINDGOLD
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCES
 For the year-ended December 31, 2008

Program	CFDA#	Beginning Cash	Federal Source Encumbered	Federal Expenditures Encumbered	Ending Cash
U.S. Department of Housing and Urban Development:					
Fiscal Through State of Louisiana - Division of Administration					
Louisiana Community Development Block Grant - FY 1998	14-228	-	255,347	255,347	-
Louisiana Community Development Block Grant - FY 1999	14-228	-	26,979	26,979	-
Federal Emergency Management Assistance					
Fiscal Through State of Louisiana - Office of Emergency Preparedness	985	-	100,790	100,790	-
Board Investigations/Grant Program					
		Payable \$ 223,179	Encumbered payee	Payable \$ 1,211,796	Fiscal Balance payee
		\$ 660,000	\$ 660	\$ 661,518	\$ 55,640
		660,000	1,212	661,518	55,640

Notes: Revenue Bonds of the Town of Windgold, State of Louisiana, Series 1998, original \$200,000 purchased by Pioneer State Administration.

Notes: Revenue Bonds of the Town of Windgold, State of Louisiana, Series 2004, original \$400,000 purchased by Pioneer State Administration.