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**TOWN OF CANEPTL, LOUISIANA  
ANNUAL FINANCIAL REPORT  
JUNE 30, 1997**

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Town of Camp, Louisiana  
Annual Financial Report  
June 30, 1997

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**INDEPENDENT AUDITORS' REPORT**

To the Town Council of  
Camps, Louisiana

We have audited the general purpose financial statements of the Town of Camps, Louisiana, as of and for the year ended June 30, 1991, as listed in the table of contents. These financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, the standards for financial and compliance audits contained in Government Auditing Standards, issued by the U.S. General Accounting Office and the Louisiana Governmental Audit Guide. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the 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 the Town of Camps, Louisiana, as of June 30, 1991, and the results of its operations and the cash flows of its proprietary fund for the year then ended, in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as "Schedule" in the table of contents, is presented for the purpose of additional analysis, and is not a required part of the financial statements of the Town of Camps, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

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 Camps, Louisiana.

In accordance with Government Auditing Standards, we have also issued a report dated December 15, 1991, on our examination of the Town of Camp's internal control structure and a report dated December 15, 1991, on its compliance with laws and regulations.

  
Thomas A. Cunningham, CPA

December 15, 1991  
Natchitoches, Louisiana

GENERAL PURPOSE FINANCIAL STATEMENTS  
(COMBINED STATEMENTS - OVERVIEW)

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Account Credits				Totals	
General Fund Assets		General Long term Debt		Chronicom/State CDFs	
				June 30, 1992	June 30, 1993
\$	0	\$	0	\$ 105,127	\$ 245,701
	0		0	23,504	25,482
	0		0	1,500	1,150
	0		0	28,814	23,580
	11,900		0	11,500	11,500
	5,000		0	5,000	5,000
	97,500		0	97,500	97,515
	0		0	1,214,677	1,208,734
	0		22,781	22,781	22,150
	0		22,780	22,780	22,150
	<u>\$118,426</u>		<u>\$22,781</u>	<u>\$1,628,292</u>	<u>\$1,628,292</u>
\$	0	\$	0	\$ 11,500	\$ 19,431
	0		0	7,403	6,070
	0		0	16,210	13,280
	0		22,781	22,780	11,915
	<u>\$</u>		<u>\$22,781</u>	<u>\$ 52,652</u>	<u>\$ 52,652</u>
\$	0	\$	0	\$1,215,814	\$1,282,819
	114,436		0	114,436	114,400
	0		0	10,429	9,845
	0		0	22,781	24,155
	0		0	227,561	126,499
	<u>\$114,436</u>		<u>\$</u>	<u>\$1,386,731</u>	<u>\$1,557,852</u>
\$114,436		\$22,781		\$1,628,292	\$1,628,292

Town of Camp, Louisiana  
Condensed Statement of Revenues, Expenditures and Changes in Fund Balance  
All Governmental Fund Types  
Year Ended June 30, 1997

	Governmental Fund Types		Totals	
	General	Capital Expend	Governmental Fund	Other
<b>REVENUES</b>				
Taxes	\$ 81,174	\$ 41,880	\$123,774	\$158,160
License & Permits	28,000	0	28,000	28,000
Intergovernmental	14,531	0	14,531	289,293
Fees & Profits	12,160	0	12,160	30,883
Miscellaneous	12,115	532	12,647	8,386
Total Revenues	\$148,080	\$42,912	\$190,992	\$414,722
<b>EXPENDITURES</b>				
Current:				
General Government	\$ 99,279	\$ 0	\$ 99,279	\$144,217
Public Safety	28,999	0	28,999	66,198
Public Transportation	6,911	0	6,911	207,941
Water & Sewer	0	13,408	13,408	0
Light Service	8,454	0	8,454	17,130
Principal Retirement	3,793	0	3,793	2,987
Interest & Charges	4,668	8,100	12,768	42,820
Total Expenditures	\$146,804	\$13,508	\$160,312	\$396,293
Excess (Deficiency) of Revenues over Expenditures	\$1,276	\$19,404	\$20,680	\$18,429
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating Transfers In (Out)	\$ 28,800	\$ (8,187)	\$ 20,613	\$ (11,860)
Other Proceeds	0	0	0	32,383
Total Other Financing	\$ 28,800	\$ (8,187)	\$ 20,613	\$ 20,523
Excess (Deficiency) of Revenues and Other Sources over Expenditures & Other Uses	\$ 1,566	\$ 11,217	\$ 12,783	\$ 38,952
Fund Balances-Beginning	41,023	33,627	74,650	121,079
Fund Balances-Ending	\$42,589	\$44,844	\$87,433	\$160,031

See notes to financial statements

Town of Croy, Louisiana  
 Combined Statement of Revenues, Expenditures and Changes in Fund Balance—  
 Budget (GAAP Basis) and Actual  
 General and Capital Projects Fund Types  
 Year Ended June 30, 1997

	General Fund			Capital Projects Fund		Variance- Favorable (Unfavorable)
	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	
<b>REVENUES:</b>						
Taxes	\$ 81,588	\$ 81,174	\$ (414)	\$ 38,958	\$ 41,008	\$ 2,050
Licenses & Permits	18,880	24,220	5,340	0	0	0
Intergovernmental	11,800	14,811	3,011	0	0	0
Fees & Fines	20,800	12,767	(8,033)	0	0	0
Miscellaneous	3,220	12,111	8,891	0	337	337
Total Revenues	\$159,288	\$145,083	\$ (14,205)	\$ 38,958	\$ 42,352	\$ 3,394
<b>EXPENDITURES:</b>						
Current:						
General Government	\$50,317	\$ 60,779	\$ 10,462	\$ 0	\$ 0	\$ 0
Public Safety	45,706	38,958	(6,748)	0	0	0
Public Transportation	3,100	4,311	1,211	0	0	0
Water & Sewer	0	0	0	15,000	13,400	(1,600)
Debt Service:						
Principal Payments	0	0	0	0	0	0
Interest & Charges	2,000	1,792	(208)	0	0	0
Total Expenditures	\$101,123	\$106,840	\$ 5,717	\$ 15,000	\$ 13,400	\$ (1,600)
Excess (Deficiency) of Revenues over Expenditures	\$58,165	\$38,243	\$ (19,922)	\$ 23,958	\$ 28,952	\$ 5,000
<b>OTHER FINANCING SOURCES:</b>						
Operating Transfers In	\$ 5,800	\$ 28,000	\$ 22,200	\$ 0	\$ 0	\$ 0
Operating Transfers Out	0	0	0	(18,200)	(18,307)	(17)
Total Other Financing	\$ 5,800	\$ 28,000	\$ 22,200	\$ (18,200)	\$ (18,307)	\$ (17)
Excess (Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	\$63,965	\$ 66,243	\$ 2,278	\$ 5,758	\$ 10,645	\$ 4,887
Fund Balance—Beginning of Year	40,627	40,627	0	236,827	236,827	0
Fund Balance—End of Year	\$104,592	\$106,870	\$ 2,278	\$ 242,585	\$ 247,472	\$ 4,887

See notes to financial statements.

Town of Camp, Louisiana  
 Comparative Statement of Revenues, Expenses and Changes in Retained Earnings  
 Proprietary Fund Type  
 Enterprise Fund  
 Years Ended June 30, 1997 and 1996

	1997	1996
<b>OPERATING REVENUES:</b>		
General Customers-Water & Sewer	\$141,871	\$133,463
Microfees	2,303	5,793
Total Operating Revenues	<u>\$144,174</u>	<u>\$139,256</u>
<b>OPERATING EXPENSES:</b>		
Administrative & General	\$ 25,714	\$ 28,114
Production & Collection	43,536	80,508
Distribution & Treatment	79,911	44,658
Customer's Accounting	8,812	2,693
Depreciation	27,412	24,009
Total Operating Expenses	<u>\$185,385</u>	<u>\$182,188</u>
Operating Income (Loss)	\$ (41,211)	\$ (42,932)
<b>NON-OPERATING REVENUES AND (EXPENSES):</b>		
Interest Income	\$ 1,144	\$ 1,798
Interest Expense	—	(1,621)
Total Non-Operating Revenues (Expense)	<u>\$ 1,144</u>	<u>\$ 177</u>
Income (Loss) Before Operating Transfers	\$ (40,067)	\$ (42,755)
<b>OPERATING TRANSFERS:</b>		
Operating Transfers In	18,187	11,508
Operating Transfers Out	(28,890)	—
<b>NET INCOME (LOSS)</b>	<u>\$ (21,780)</u>	<u>\$ (31,247)</u>
Retained Earnings-Beginning of Year	53,565	105,388
Retained Earnings-End of Year	<u>\$ 31,785</u>	<u>\$ 74,141</u>

See notes to financial statements.

Town of Caspel, Louisiana  
Ensempble Fund

Water & Sewer Utility Fund  
Comparative Statement of Cash Flows  
Years Ended June 30, 1997 and 1996

	1997	1996
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Operating Loss for the Year	\$(-4,833)	\$(-23,640)
Adjustment to Reconcile Net Loss to Net Cash Provided by Operating Activities-		
Depreciation	27,402	24,079
Changes in Assets or Liabilities-		
(Increase) in Accounts Receivable	(988)	(929)
(Increase) Decrease in Due from Other Funds	0	2,187
Increase in Accounts Payable	353	1,472
(Decrease) in Accrued Interest	0	(377)
Increase in Customers' Deposits	1,380	1,083
Net Cash Provided/(Used) by Operating Activities	\$ 25,064	\$ 4,382
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>		
Transfers to Other Funds	\$(-20,000)	\$ 0
Transfers from Other Funds	68,187	11,580
Increase in Contributions-Capital	32,708	13,680
Net Cash Provided by Non-Capital Financing Activities	\$ 80,895	\$ 25,260
<b>CASH FLOWS FROM CAPITAL ACTIVITIES:</b>		
Increase in Restricted Assets	\$ (4,830)	\$ 0
Principal Paid on Bonds	0	(24,000)
Interest Paid on Bonds	0	(1,023)
Total Cash Flows from Capital Activities	\$ (4,830)	\$(-25,023)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest Income	\$ 1,738	\$ 1,768
Purchase of Assets	(27,222)	(31,208)
Cash Flows from Investing Activities	\$(-25,484)	\$(-29,440)
Net Increase (Decrease) in Cash	\$(-4,302)	\$ (-29,981)
Cash at Beginning of Year	25,432	26,432
Cash at End of Year	\$ 21,130	\$ -349

See notes to financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Town of Campt, Louisiana  
Notes to Financial Statements  
June 30, 1991

1. Summary of Significant Accounting Policies:

The financial statements of the Town of Campt have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Town's accounting policies are described below.

Reporting Entity:

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Primary Government:

Town of Campt-The Town operates under an elected Mayor/Council (5 members) administrative/legislative form of government. The Town's operations include police protection, streets and drainage, recreation, and general administration services. The Town owns and operates sewer collection activity, a utilities system which provides water and sewer services. As required by generally accepted accounting principles, these financial statements present the Town (the primary government). The Town has no component units.

Fund Accounting:The Accounts of the Town of Campt are organized on the basis of funds and account groups, each of which is considered a separate accounting entity, and accounted for with a set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in 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.

Town of Orange, Louisiana  
Notes to Financial Statements  
June 30, 1997

**Capital Projects Fund-Capital Projects Funds** are used to account for the proceeds of specific revenue sources that are to be used for the construction of capital facilities.

**Proprietary Fund-**

**Enterprise Fund-**The Enterprise Fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the cost (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 the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

**Fiduciary Fund-**

**Agency Fund-**Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

**Fund Assets and Long-Term Liabilities:** The accounting and reporting treatment applied to the fund assets and long-term liabilities associated with a fund are determined by its measurement focus.

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

Fund Assets used in governmental fund type operations (general fund assets) are accounted for in the general fund assets account group, and are recorded as expenditures in the governmental fund types when purchased. All assets are shown at historical cost. The Town has elected not to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fund assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the general long-term debt account group, and 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 the measurement of results of operations.

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



Town of Camp, Louisiana  
Notes to Financial Statements  
June 30, 1997

Depreciation of all exhaustible fixed assets used by the proprietary fund is charged as an expense against the operations. Assets are shown at historical cost less an allowance for depreciation. Depreciation has been provided over the estimated useful lives using the straight-line method. Accumulated depreciation at June 30, 1997 was \$181,079, and was \$155,767 for 1996. The estimated useful lives, in years, are as follows:

Buildings	30 years
Water System	75 years
Sewer System	75 years
Equipment	10 years

#### 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 measurement made, regardless of the measurement basis applied.

All governmental funds and the agency fund 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 accumulated unpaid vacation and sick pay are not accrued and principal and interest on general long-term debt is recognized when due. Purchase of various operating supplies are regarded as expenditures at the time purchased. Accumulated unpaid vacation pay, if any, is not material in amount.

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.

#### Budgets and Budgetary Accounting:

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

1. The Mayor prepares the budget which is submitted to the Town Council at the May meeting of the Council. The budget is then voted on at the June meeting.
2. The final budget is published in the Town's journal.
3. The budget can be amended after adoption by the Mayor submitting an amended budget to the Council, and the adoption of the amended budget by the Council.
4. All budgetary appropriations lapse at the end of each fiscal year.

Town of Camppl, Louisiana  
Notes to Financial Statements  
June 30, 1997

5. Budgets for the general and capital projects funds are adopted on a basis consistent with generally accepted accounting principles.

**Water Supplies:**

Water supplies used in the proprietary fund are expensed when purchased since the amount on hand, if any, is not material in amount, and is approximately the same as the preceding year.

**Bad Debts:**

Uncollectible amounts due for customers' utility receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. Allowance for bad debts at June 30, 1997 and 1996 was \$438.

**Total Columns on Combined Statements-Overview:**

Total columns on the combined statements-overview are captioned "Management Only" to indicate that they are prepared 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 consolidation. Interfund eliminations have not been made in the aggregation of this data.

**Encumbrances:**

Encumbrance accounting is not employed by the Town of Camppl.

**Short-Term Interfund Receivables/Payables:**

During the course of operations, numerous transactions occur between the individual funds. These interfund receivables/payables are classified on the balance sheet as "Due from Other Funds" or "Due to Other Funds".

**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.

Town of Campt, Louisiana  
Notes to Financial Statements  
June 30, 1997

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

**Restricted Assets-**

Certain resources of the Utility Fund are classified as restricted assets on the balance sheet because they represent customers' deposits being held by the fund.

**Fund Equity-**

Contributed capital is recorded in the proprietary fund to present capital grants or contributions from other governmental agencies or other funds. Reserves represent those portions of fund equity appropriated for expenditures or legally segregated for a specific future use. Designated fund balances represent plans for future use of financial resources.

**Cash and Cash Equivalents-**

Cash includes amounts in demand deposits, interest-bearing demand deposits, and time deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the municipality may deposit funds in demand deposits, interest-bearing demand deposits, 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.

**2. Ad Valorem Taxes-**

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Town in June and are actually billed to taxpayers in October. Billed taxes become delinquent on January 1 of the following year. Revenues from Ad Valorem 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 Natchitoches Parish.

For the year ended June 30, 1997, taxes of 5.86 mills were levied on property with an assessed valuation totaling \$1,574,080 as follows:

General corporate purposes	5.86 mills
----------------------------	------------

Total taxes collected for the year 1997 were \$9,098, and \$15,196 for 1996.

Town of Crampl, Louisiana  
Notes to Financial Statements  
June 30, 1997

The six largest taxpayers and their assessed values are as follows:

Taxpayer	Assessed Value
Crampl Pleasant Hill Telephone	\$289,330
Crescent L.A. Electric	150,700
City Bank & Trust	125,818
Trans L.A. Gas	85,000
Tully Ho Apartments	47,800
Louisiana and Arkansas Railway	40,880
<b>Total</b>	<b>\$738,628</b>

3. **Restricted Assets - Proprietary Fund Type:**

Restricted assets were applicable to the following at June 30:

Customer's Deposits	\$36,310
---------------------	----------

4. **Changes in General Fund Assets:**

A summary of changes in general fund assets follows:

	Balance 7-1-96	Additions	Deletions	Balance 6-30-97
Building	\$ 11,500	0	0	\$ 11,500
Land	5,680	0	0	5,680
Equipment	93,325	0	0	93,325
<b>Total</b>	<b>\$114,505</b>	<b>0</b>	<b>0</b>	<b>\$114,505</b>

A summary of proprietary fund property, plant and equipment at June 30, 1997 follows:

Water Utility-	
Building	\$ 32,814
Land	1,300
Water Distribution System	500,186
Equipment	63,444
Sewer Utility-	
Sewer Plant	972,042
<b>Total</b>	<b>\$1,999,826</b>
<b>Less, Accumulated Depreciation</b>	<b>(681,770)</b>
<b>Total, net</b>	<b>\$1,318,056</b>

Town of Campbell, Louisiana  
Notes to Financial Statements  
June 30, 1997

5. Changes in Long-Term Debt:

The following is a summary of long-term obligation transactions for the year ended June 30, 1997:

	Certificate of Indebtedness	Capital Leases	Total
Payable at July 1, 1996	\$12,000	\$19,150	\$31,150
Additions	0	0	0
Deductions	(2,000)	(6,250)	(8,250)
Payable at June 30, 1997	\$9,999	\$12,900	\$22,899

Long-term debt at June 30, 1997 is comprised of the following issues:

Issue	Issue Date	Final Maturity	Rate	Balance Outstanding
Certificate of Indebtedness	5-01-96	4-1-01	6.5%	\$ 9,999
Capital Lease	5-10-96	4-10-00	6.25%	(22,800)
Total				\$12,899

The certificate of indebtedness was issued to purchase a new municipal building. The capital lease was entered into to finance a police car. Both debts are being financed by the General Fund.

The annual requirements to amortize all debts outstanding as of June 30, 1997 including interest of \$2,484 are as follows:

Year Ending June 30:	Cert	Capital Lease	Total
1998	\$ 2,944	\$ 3,436	\$63,800
1999	2,884	6,197	9,081
2000	2,828	0	2,828
2001	2,876	0	2,876
Total	\$11,532	\$11,633	\$23,165

Town of Campi, Louisiana  
Notes to Financial Statements  
June 30, 1997

4. Pension Plan

The Town's Marshal is covered by the Municipal Police Employees Retirement System of Louisiana. All other full-time employees became members of the Municipal Employees Retirement System of Louisiana after June 30, 1996. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Further information for the retirement system follows:

**Municipal Employees Retirement System of Louisiana (System)**

**Plan Description**—The System is composed of two distinct plans, Plan A, and Plan B, with separate assets and benefit provisions. All employees of the municipality are members of Plan A.

All permanent employees working at least 35 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan A, employees who retire on or after age 60 with at least 30 years of creditable service, at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 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 joint 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 benefits accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended 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 Employees Retirement System of Louisiana, 7917 Office Park Boulevard, Baton Rouge, Louisiana 70805, or by calling (504) 325-4818.

**Funding Policy**—Under Plan A, members are required by state statute to contribute 3.80 percent of their annual covered salary and the Town of Campi is required to contribute at an actuarially-determined rate. The current rate is 3.75 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent (except Orleans and East Baton Rouge Parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Town of Campi are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:145, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town of Campi's contributions to the System under Plan A for the year ending June 30, 1997 was \$2,612, equal to the required contributions for the year.

Town of Campt, Louisiana  
Notes to Financial Statements  
June 30, 1997

**Municipal Police Employees Retirement System of Louisiana (System)**

**Plan Description**—All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after 55 with at least 28 years of creditable service or at or after age 55 with at least 32 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3.10 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 of 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 amended 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, 6401 United Plaza Boulevard, Baton Rouge, Louisiana 70809-2258, or by calling (504) 828-3411.

**Funding Policy**—Plan members are required by state statute to contribute 3.5 percent of their annual covered salary and the Town of Campt is required to contribute 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 Campt are established as may be amended by state statute. As provided by Louisiana Revised Statute 11:165, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town of Campt's contributions to the System for the year ended June 30, 1997 were \$1,272, equal to the required contributions for the year.

**7. Litigation**

At June 30, 1997, there was one civil suit filed against the Town. The Town's insurance is sufficient to pay any damages arising from this suit.

**8. Cash**

The Town's cash is held in separate cash accounts, and accounted for separately in each of the Town's funds. At June 30, 1997, the Town's cash totaled \$256,532. All of this cash is held by banks, and \$136,393 is covered by FDIC insurance.

The Town's cash is categorized below to give an indication of the level of risk assumed by the Town at June 30, 1997. Category 1 includes cash held by the Town which is insured and held in the Town's name. Category 2 would include cash and investments held in the Town's name which is uninsured or overinsured. Category 3 would include the Town's cash held by a trustee or other third party not in the Town's name and uninsured and overinsured.

Town of Uxbridge, Louisiana  
Notes to Financial Statements  
June 30, 1997

	Category 1	Category 2	Category 3	Carrying Value
Total Cash & Cash Equivalents	\$156,522	50	50	\$156,522

9. Compensation of Town Council:

Compensation paid to individual Town Council members for the year ended June 30, 1997, is as follows:

Council Member	Compensation
Mary Douglas	\$ 100
Thomas Cotton	410
Terrie Cain, Jr	500
Jeanie Winkler	500
Lisa Tishon	400
Total	\$2,120

10. Sales Tax:

The Town levies a 7% sales and use tax on all purchases within Town limits. This tax is dedicated to water and sewer maintenance, and for road, bridges and drainage projects.

11. Changes in Contributed Capital:

The following is a summary of changes in contributed capital:

Beginning Balance	\$1,202,816
Additions:	
Contributed by Municipality	13,029
Ending Balance	\$1,215,845



FINANCIAL SCHEDULES OF THE 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 Canastota, Louisiana  
General Fund

Balance Sheet  
June 30, 1997

	1997	1996
<b>Assets</b>		
Cash	\$40,497	\$38,864
Revenue Receivables	11,292	90,942
Other Receivables	1,329	1,329
<b>Total Assets</b>	<b>\$53,118</b>	<b>\$131,135</b>
<b>Liabilities &amp; Fund Balances</b>		
<b>Liabilities:</b>		
Accounts Payable	\$ 8,129	\$ 8,029
Due to Water Fund	—	—
<b>Total Liabilities</b>	<b>\$ 8,129</b>	<b>\$ 8,029</b>
<b>Fund Balances:</b>		
Reserved for Debt Service	\$21,701	\$31,155
Unreserved/Undesignated	21,288	71,851
<b>Total</b>	<b>\$43,089</b>	<b>\$103,006</b>
<b>Total Liabilities &amp; Fund Balances</b>	<b>\$51,218</b>	<b>\$111,035</b>

See notes to financial statements.

Town of Canby, Louisiana  
General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance—  
Budget (GAAP Basis) and Actual  
Year Ended June 30, 1997  
With Comparative Amounts from Year Ended June 30, 1996

	1997		Variance- Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
<b>REVENUES:</b>				
Taxes	\$ 81,500	\$ 80,174	\$ (1,326)	\$ 80,515
License & Permits	18,000	28,320	9,320	21,583
Intergovernmental	11,000	14,510	3,510	20,186
Fees & Fines	20,000	12,767	(7,233)	20,085
Miscellaneous	1,500	12,111	10,611	7,818
Total Revenues	\$131,000	\$148,092	\$ 17,092	\$150,207
<b>EXPENDITURES:</b>				
Current—				
General Government	\$191,517	\$ 99,278	\$ (92,239)	\$11,287
Public Safety	41,700	50,999	9,299	66,198
Street & Transportation	8,700	4,311	(4,389)	1,864
Other Services	11,500	18,051	6,551	1,619
Total Expenditures	\$253,517	\$162,639	\$ (90,878)	\$80,968
Excess (Deficiency) of Revenues over Expenditures	\$127,483	\$117,853	\$ 9,630	\$ 69,239
<b>OTHER FINANCING SOURCES:</b>				
Note Proceeds	\$ 0	\$ 0	\$ 0	\$ 21,283
Operating Transfers In	5,000	28,000	23,000	0
Total Other Financing	\$ 5,000	\$ 28,000	\$ 23,000	\$ 21,283
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	\$132,483	\$145,853	\$ 13,370	\$ 90,522
Fund Balance—Beginning of Year	43,027	43,027	0	46,621
Fund Balance—End of Year	\$ 175,510	\$ 188,880	\$ 13,370	\$ 137,143

See notes to financial statements.

Town of Camp, Louisiana  
General Fund

Schedule of Revenues  
Budget (GAAP Basis) and Actual  
Year Ended June 30, 1997

With Comparative Amount from Year Ended June 30, 1996

	1997		Variance- Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
<b>REVENUES:</b>				
Taxes:				
Sales Tax	\$ 45,000	\$ 43,228	\$ (1,789)	\$ 43,946
Ad Valorem Taxes	15,500	9,498	(6,002)	9,111
Int. Utility Tax	21,800	28,686	7,886	27,898
Total	\$ 81,500	\$ 81,412	\$ (88)	\$ 81,955
Licenses & Permits:				
Occupational Licenses	\$ 15,000	\$ 27,300	\$ 12,300	\$ 24,285
Liquor Licenses	3,200	500	(2,700)	3,280
Total	\$ 18,200	\$ 27,800	\$ 9,600	\$ 27,565
Intergovernmental:				
Beer Tax	\$ 8,000	\$ 2,168	\$ (5,832)	\$ 2,945
Tobacco Tax	5,000	6,328	1,328	3,917
Video Poker Tax	8	5,834	5,826	3,200
Total	\$ 13,008	\$ 14,330	\$ 1,322	\$ 10,062
Fees & Profits:				
Court Fees	\$ 25,000	\$ 12,157	\$ (12,843)	\$ 28,883
Miscellaneous:				
Fees, Reimburse & Miscellaneous	\$ 5,100	\$ 12,111	\$ 7,011	\$ 2,818
<b>TOTAL REVENUES</b>	<b>\$140,808</b>	<b>\$198,903</b>	<b>\$ 58,095</b>	<b>\$215,889</b>

See notes to financial statements

Town of Carpi, Louisiana  
General Fund

Schedule of Dispenditures  
Budget (GAAP Basis) and Actual  
Year Ended June 30, 1997

With Comparative Amounts from Year Ended June 30, 1996

	1997		Variance- Favorable (Unfavorable)	1996 (Actual)
	Budget	Actual		
<b>GENERAL GOVERNMENT:</b>				
<b>Town Hall-</b>				
Mayor's Salary	\$ 328	\$ 680	\$ 352	\$ 870
Mayor's Expense	1,808	1,880	72	1,808
Clerk Salaries	21,920	23,265	(1,345)	25,189
Office Supplies	2,210	4,412	2,202	4,688
Councilmen's Per Diem	2,000	2,238	238	2,480
Publication of Minutes	1,200	2,142	942	1,732
Total	\$ 24,826	\$36,627	\$11,801	\$ 34,557
<b>General Accounts-</b>				
Recreation				
Depreciation Expense	\$ 0	\$ 309	\$ (309)	\$ 8,711
Utilities	19,818	20,214	396	18,293
Insurance	95,218	29,924	(65,294)	115,428
Payroll Taxes	8,480	2,367	(6,113)	5,188
Tax-Fee	1,000	1,582	582	1,784
Auto & Legal	2,580	2,388	(192)	2,843
Building & Grounds	4,200	3,894	(306)	3,899
Decc & Miscellaneous	2,800	1,275	(1,525)	1,241
Capital Expenditures	0	0	0	11,268
Equipment Rentals	2,147	1,892	(255)	4,494
Travel	18,080	3,728	(14,352)	3,844
Total	\$ 66,462	\$62,627	\$ 3,835	\$ 78,621
<b>TOTAL GENERAL GOVERNMENT</b>	<b>\$181,288</b>	<b>\$99,254</b>	<b>\$ 82,034</b>	<b>\$113,178</b>

Continued next page

Town of Campi, Louisiana  
General Fund

Schedule of Expenditures-  
Budget (GAAP Basis) and Actual  
Year Ended June 30, 1993

With Comparative Amounts from Year Ended June 30, 1990

	1993		Variance- Favorable (Unfavorable)	1990 Actual
	Budget	Actual		
<b>PUBLIC SAFETY:</b>				
Police-				
Salaries	\$ 24,745	\$ 22,086	\$ 2,659	\$ 21,818
Retirement	1,547	2,679	(1,132)	1,251
Supplies & Repairs	5,180	12,599	(8,099)	5,295
Gas & Oil	4,000	2,694	1,306	4,127
Capital Expenditures	—	—	—	28,285
<b>TOTAL PUBLIC SAFETY</b>	<b>\$ 35,472</b>	<b>\$ 39,958</b>	<b>(\$3,280)</b>	<b>\$ 64,776</b>
<b>STREETS &amp; TRANSPORTATION:</b>				
Salaries	\$ 3,080	\$ 3,182	\$ (102)	\$ —
Gas & Oil	1,580	744	736	0
Repairs & Supplies	3,800	2,323	1,477	1,864
<b>TOTAL STREETS &amp; TRANSPORTATION</b>	<b>\$ 8,460</b>	<b>\$ 6,249</b>	<b>\$ 2,211</b>	<b>\$ 1,864</b>
<b>DEBT SERVICE:</b>				
Principal Paid	\$ 9,080	\$ 8,834	\$ 246	\$ 1,130
Interest Paid	2,380	2,792	(392)	489
<b>TOTAL DEBT SERVICE</b>	<b>\$ 11,460</b>	<b>\$ 11,626</b>	<b>\$ 166</b>	<b>\$ 1,619</b>
<b>TOTAL EXPENDITURES</b>	<b>\$165,812</b>	<b>\$165,839</b>	<b>\$ 27</b>	<b>\$188,889</b>

See notes to financial statements.

#### CAPITAL PROJECTS FUNDS

**Water Improvement Fund**-To account for funds left over from the defrayment of water bonds to be used for improvements to the water system.

**Sales Tax Fund**-To account for the proceeds of one-half of a one cent sales tax levy to be used for water and sewer maintenance.



Town of Canby, Louisiana  
Capital Projects Fund

Combining Balance Sheet  
June 30, 1997

	Water Improvements Fund	Sales Tax Fund	Totals	
			June 30, 1997	June 30, 1996
<b>Assets</b>				
Cash	98,150	5128,622	5,226,772	5128,622
<b>Liabilities &amp; Fund Balance</b>				
Liabilities	\$ 0	\$ 0	\$ 0	\$ 0
Fund Balance- Unassigned/Undesignated	6,158	128,622	134,780	128,622
<b>Total Liabilities &amp; Fund Balance</b>	6,158	5128,622	5,263,462	5128,622

See notes to financial statements.

Town of Campt, Louisiana  
Capital Projects Fund

Combining Schedule of Revenues, Expenditures and Changes in Fund Balance  
Year Ended June 30, 1997

	Water Improvements Fund	Sales Tax Fund	Totals	
			June 30, 1997	June 30, 1996
<b>REVENUES:</b>				
Taxes	\$ 160	\$ 41,483	\$ 41,643	\$ 48,610
Miscellaneous	0	532	532	518
Total Revenues	\$ 160	\$ 42,015	\$ 42,175	\$ 49,128
<b>EXPENDITURES:</b>				
Water & Sewer	\$ 19,091	\$ 3,389	\$ 22,480	\$ 0
Debt Service	0	0	0	38,648
Total Expenditures	\$ 19,091	\$ 3,389	\$ 22,480	\$ 38,648
Excess (Deficiency) of Revenues over Expenditures	\$ (18,931)	\$ 38,626	\$ 19,695	\$ 10,480
<b>OTHER FINANCING SOURCES (USES):</b>				
Operating Transfers In	\$ 0	\$ 0	\$ 0	\$ 38,648
Operating Transfers Out	(18,187)	0	(18,187)	(38,158)
Total Other Financing	\$ (18,187)	\$ 0	\$ (18,187)	\$ (1,510)
Excess (Deficiency) of Revenues and Other Sources over Expen- ditures and Other Uses	\$ (18,931)	\$ 38,626	\$ 19,508	\$ 8,970
Fund Balance-Beginning of Year	34,511	80,670	115,181	128,437
Fund Balance-End of Year	\$ 15,580	\$ 119,296	\$ 134,876	\$ 137,407

See notes to financial statements.

Town of Canby, Louisiana  
Capital Projects Funds

Water Improvements Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance-  
Budget (GAAP Basis) and Actual  
Year Ended June 30, 1997  
With Comparative Amounts From Year Ended June 30, 1996

	1997		Variance- Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
<b>REVENUES:</b>				
Taxes	\$ 0	\$ 187	\$ 187	\$ 6,678
<b>EXPENDITURES:</b>				
Water & Sewer				
Repairs & Maintenance	\$ 999	\$ 1,811	\$ (811)	\$ 0
Capital Expenditures	18,800	9,608	1,000	0
Debt Service-				
Bond Principal	0	0	0	34,800
Bond Interest	0	0	0	2,638
Total Expenditures	\$ 19,799	\$ 18,021	\$ 1,778	\$ 37,438
Excess (Deficiency) of Revenues over Expenditures	\$ (19,799)	\$ (7,814)	\$ 1,178	\$ (31,761)
<b>OTHER FINANCING SOURCES (USES):</b>				
Operating Transfers In	\$ 0	\$ 0	\$ 0	\$ 28,678
Operating Transfers Out	(18,288)	(18,187)	101	(11,508)
Total Other Financing Sources (Uses)	\$ (18,288)	\$ (18,187)	\$ 101	\$ 17,170
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	\$ (38,087)	\$ (26,001)	\$ 1,179	\$ (14,591)
Fund Balance-Beginning of Year	24,231	24,223	0	48,728
Fund Balance-End of Year	\$ (13,856)	\$ (1,778)	\$ 12,078	\$ 34,137

See notes to financial statements.

Town of Camp, Louisiana  
Capital Projects Fund

Sales Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance—  
Budget (FUND BOOK) and Actual

Year Ended June 30, 1997

With Comparative Amounts from Year Ended June 30, 1996

	1997		Variance— Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
<b>REVENUES:</b>				
Taxes	\$ 38,900	\$ 41,400	\$ 2,500	\$ 43,504
Miscellaneous	— 0	— 352	— 352	— 358
Total Revenues	\$ 38,900	\$ 41,900	\$ 2,985	\$ 44,002
<b>EXPENDITURES:</b>				
Water & Sewer— Maintenance	— 3,000	— 2,382	1,618	— 0
Excess (Deficiency) of Revenues over Expenditures	\$ 34,900	\$ 38,548	\$ 3,296	\$ 44,002
<b>OTHER FINANCING USES:</b>				
Operating Transfers Out	— 0	— 0	— 0	(28,000)
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	\$ 34,900	\$ 38,548	\$ 3,296	\$ 15,772
Fund Balance—Beginning of Year	— 80,878	— 89,026	— 0	— 74,700
Fund Balance—End of Year	\$121,022	\$128,022	\$1,256	\$ 80,072

See notes to financial statements.

#### ENTERPRISE FUND

**Water & Sewer Utility Fund** - To account for the provision of water and sewer 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, financing, and related debt service, and billing and collection.

Town of Canton, Louisiana  
Enterprise Fund

Water & Sewer Utility Fund  
Balance Sheet  
June 30, 1997

Assets	1997	1996
<b>Current Assets:</b>		
Cash	\$ 42,815	\$ 71,419
Accounts Receivable, Net of Allowance for Uncollectibles	12,112	11,668
Total Current Assets	<u>\$ 54,927</u>	<u>\$ 83,087</u>
<b>Restricted Assets:</b>		
Customers' Deposits	\$ 28,818	\$ 21,888
<b>Fixed Assets:</b>		
Water & Sewer Plant and Equipment, at cost, net of allowance for depreciations of \$381,179 and \$353,767 respectively	91,214,812	90,988,726
Total Assets	<u>\$1,297,672</u>	<u>\$1,109,197</u>

Continued next page.

See notes to financial statements.

Town of Camp, Louisiana  
Enterprise Fund

Water & Sewer Utility Fund  
Balance Sheet  
June 30, 1997

	1997	1996
<b>Liabilities &amp; Fund Equity</b>		
<b>Current Liabilities:</b>		
Payable from Current Assets-		
Accounts Payable	\$ 7,669	\$ 7,316
<b>Current Liabilities:</b>		
Payable from Restricted Assets-		
Customers' Deposits	16,533	13,179
<b>Total Liabilities</b>	<b>\$ 24,202</b>	<b>\$ 20,495</b>
<b>Fund Equity:</b>		
Contributed Capital-		
Municipal & Federal Grants	\$1,215,814	\$1,280,314
Retained Earnings-		
Unreserved	38,429	52,983
<b>Total Fund Equity</b>	<b>\$1,254,243</b>	<b>\$1,333,297</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>\$1,278,445</b>	<b>\$1,353,792</b>

See notes to financial statements.

Town of Campbell, Louisiana  
Agency Fund

Cash Bond Fund  
Balance Sheet  
June 30, 1997 and 1996

	1997	1996
<b>Assets</b>		
Cash	\$2,433	\$6,671
<b>Liabilities</b>		
Cash Bonds Held for Future Disposition	\$1,641	\$6,671

Exhibit 1-2

Schedule of Changes in Assets and Liabilities  
Year ended June 30, 1997

	Balance 7-1-96	Additions	Debitures	Balance 6-30-97
Cash	\$6,671	\$17,118	\$26,359	\$2,433
Cash Bonds Held for Future Disposition	\$6,671	\$17,118	\$16,359	\$7,430

See notes to financial statements.



GENERAL FIXED ASSETS ACCOUNT GROUP

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

Town of Carencro, Louisiana  
General Fixed Assets Account GroupSchedule of General Fixed Assets  
June 30, 1997 and 1996

	1997	1996
General Fixed Assets:		
Building	\$ 11,580	\$ 11,580
Land	5,680	5,680
Equipment	<u>93,136</u>	<u>93,136</u>
Total General Fixed Assets	\$114,426	\$114,426
Investment in General Fixed Assets- Property Acquired by General Fund	\$114,426	\$114,426

See notes to financial statements.

Town of Carroll, Louisiana  
General Fixed Assets Account GroupSchedule of Changes in General Fixed Assets  
Year Ended June 30, 1997

	Balance 7-1-96	Additions	Deletions	Balance 6-30-97
Building	\$ 11,500	\$0	\$0	\$ 11,500
Land	5,600	0	0	5,600
Equipment	97,136	0	0	97,136
Total General Fixed Assets	\$114,236	\$0	\$0	\$114,236

See notes to financial statements.

**GENERAL LONG-TERM DEBT ACCOUNT GROUP**

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

Town of Carroll, Louisiana  
General Long-Term Debt Account Group  
Schedule of Changes in General Long-Term Debt  
Year Ended June 30, 1997

	Balance 7/1/96	Long-Term Debt Retired	Balance 6/30/97
Amount Available in General Fund	\$20,125	\$20,125	\$22,781
General Long-Term Debt Payable	\$20,125	\$20,125	\$22,781

See notes to financial statements.

## COMPLIANCE AND INTERNAL CONTROL

*Johnson, Thomas & Cunningham*

*Public/State Accountants*

Exhibit 1-1

Page 43

*John G. Johnson, CPA, A. Professional Corporation*

*Paul M. Thomas, CPA, A. Professional Corporation*

*Steph A. Cunningham, CPA, A. Professional Corporation*

*300 School Street*

*Metairie, Louisiana 70002*

*(504) 885-4444*

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**AUDITORS' REPORT ON THE INTERNAL CONTROL  
STRUCTURE IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Town Council of  
Camps, Louisiana

We have audited the general purpose financial statements of the Town of Camps, Louisiana, as of and for the year ended June 30, 1997, and have issued our report thereon dated December 15, 1997.

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 Louisiana Governmental Audit Guide. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements covered by our report are free of material misstatement.

The management of the Town of Camps, 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 executed 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, perception of any evaluation of the structure in future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the aforementioned financial statements of the Town of Camps, Louisiana, as of and for the year ended June 30, 1997, 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 financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

We noted a certain matter involving the internal control structure and its operation that we consider to be a reportable condition 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 Town's ability to record, process, summarize, and report financial data consistent with the objectives of management in the general purpose financial statements.

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

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 noted the following reportable condition that we believe to be a material weakness.

#### Separation of Duties

The accounting department of the Town of Campell is too small to allow for a proper separation of duties necessary for strong internal control. However, it is not practicable for the Town to add employees to achieve this separation of duties.

This condition was considered in determining the nature, timing, and extent of the audit tests to be applied in our audit of the 1997 financial statements. This report does not reflect our reports on the June 30, 1997 financial statements and on the Town's compliance with laws and regulations dated December 15, 1997.

This report is intended solely for the use of management and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report, which, upon acceptance by the Town of Campell, Louisiana, is a matter of public record.

  
Thomas, Thomas & Cunningham, CPAs

December 15, 1997  
Mandeville, Louisiana



*Johnson, Thomas & Cunningham*  
*Chartered Public Accountants*

Exhibit L-2  
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*1000 Highway 100*

*Richard W. Thomas, CPA, C.F.A., 1500 Highway 100, Metairie, Louisiana*

*Metairie, Louisiana 70002*

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**COMPLIANCE REPORT BASED ON AN AUDIT OF THE FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Town Council of  
Camp, Louisiana

We have audited the general purpose financial statements of the Town of Camp, Louisiana, as of and for the year ended June 30, 1997, and have issued our report thereon dated December 15, 1997.

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 Louisiana Governmental Audit Guide. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements being audited are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Town of Camp, Louisiana, is the responsibility of the Town's management. As part of obtaining reasonable assurance about whether the aforementioned 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.

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

This report is intended for the information of management. This restriction is not intended to limit the distribution of this report, which, upon delivery to the Town of Camp, Louisiana, is a matter of public record.

  
Wayne R. Cunningham  
Johnson, Thomas & Cunningham, CPAs

December 15, 1997  
Metairie, Louisiana