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Village of Rosedale, Louisiana
Annual Financial Statements
Year ended December 31, 1996

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Village of Rosedale, Louisiana
 Annual Financial Statements
 Year ended December 31, 1996

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Village of Bossale, Louisiana
Annual Financial Statements
Year ended December 31, 1996

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and
Members of the Board of Aldermen
Village of Rosedale, Louisiana

I have audited the accompanying general purpose financial statements of the Village of Rosedale, Louisiana, as of December 31, 1996 and for the year then ended, as listed in the table of contents. These general purpose financial statements are the responsibility of the Village's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. These standards require that I 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Village of Rosedale, Louisiana as of December 31, 1996, 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.

My 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 supporting schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Village of Rosedale, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly presented in all material respects in relation to the general purpose financial statements.



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Certified Public Accountant
August 23, 1997

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

To the Honorable Mayor and
Members of the Board of Aldermen
Rosedale, Louisiana

I have audited the general purpose financial statements of the Village of Rosedale, Louisiana, for the year ended December 31, 1996, and have issued my report thereon dated August 25, 1997.

I have conducted my audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The management of Village of Rosedale, Louisiana, is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgment 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, projections 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 my audit of the general purpose financial statements of the Village of Rosedale, Louisiana, for the year ended December 31, 1996, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I have assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the

general purpose financial statements and not to provide assurance on the internal control structure. Accordingly, I do not express such an opinion.

My consideration of the internal control structure 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 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 errors and 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. I noted no matters involving the internal control structure and its operation that I consider to be material weaknesses as defined above.

This report is intended for the information of the Mayor and members of the Board of the Village of Boardwalk, Louisiana and the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.



W. Kathleen Heard
Certified Public Accountant
August 25, 1993

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

To the Honorable Mayor and
Members of the Board of Aldermen
Bossierde, Louisiana

I have audited the general purpose financial statements of the Village of Bossierde, Louisiana, as of and for the year ended December 31, 1986, and have issued my report thereon dated August 25, 1987.

I conducted my audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, issued by the Comptroller General of the United States. These standards require that I 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 Village of Bossierde, Louisiana, is the responsibility of the Village of Bossierde, management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, I performed tests of the Village's compliance with certain provisions of laws, regulations, contracts and grants. However, the objective of my audit of the financial statements was not to provide an opinion on general compliance with such provisions. Accordingly, I do not express such an opinion.

The results of our tests disclosed the following instance of noncompliance that is required to be reported herein under *Government Auditing Standards*.

Louisiana Revised Statute 24:513 provides that audits are to be completed and audit reports issued within six months of the close of the entity's fiscal year. The audit for the Village of Bossierde was not completed within the six month period due to failure by the Village in providing necessary records to its auditors in a timely manner.

I considered these instances of noncompliance in forming my opinion on whether the Village of Bossale, Louisiana's 1990 general purpose financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect my report dated August 25, 1991.

This report is intended for the information of the Mayor and members of the Board of Aldermen of the Village of Bossale, Louisiana and the State of Louisiana . However, this report is a matter of public record and its distribution is not limited.



W. Kathleen Beard
Certified Public Accountant
August 25, 1991

GENERAL PURPOSE FINANCIAL STATEMENTS

Village of Rosedale, Louisiana
 Supplemental Balance Sheet
 by Fund Types and Account Groups
 December 31, 1995
 (All amounts are Totals for 1995)

Page 4

	Governmental Fund Types		Proprietary Fund Types	Account Groups	Totals (Memorandum Only)	
	General	Special Revenues	Enterprise	General Fund Funds	1995	Revised 1995
ASSETS:						
Current cash equivalents -						
Cash on hand/in in banks	\$25,700	\$10,054	\$0,000	\$0	\$35,754	\$35,754
Certificates of deposit	27,111	100,077	40,000	0	167,288	167,288
Receivables -						
Sales taxes	0	1,220	0	0	1,220	1,220
Accounts taxes	2,000	0	0	0	2,000	2,000
Accounts receivable - vendors	0	0	1,481	0	1,481	1,481
Other receivables	300	0	300	0	600	600
Due from other funds	26,027	1,780	0	0	27,807	27,807
Due from other governmental units	1,814	0	0	0	1,814	1,814
Other assets - non-deposits	300	0	0	0	300	300
Interest fund assets	0	0	0	1,282,688	1,282,688	1,282,688
Fund assets (net)	0	0	150,000	0	150,000	150,000
Total Assets	\$107,200	\$122,100	\$150,000	\$1,282,688	\$1,762,620	\$1,885,320
LIABILITIES:						
Accounts payable	\$0	\$0	\$0	\$0	\$0	\$0
Accounts payable	\$,260	1,200	\$0	0	1,460	1,460
Due to other funds	0	0	28,250	0	28,250	28,250
Unassigned accounts	0	1,000	0	0	1,000	1,000
Accounts receivable	(2,512)	0	150	0	2,362	(2,362)
Total liabilities (all funds)	\$1,008	\$1,200	28,400	0	\$1,408	\$1,100
NET POSITION:						
Contributed Capital (net)	0	0	140,000	0	140,000	140,000
Retained in General Fund Funds	0	0	0	1,282,688	1,282,688	1,282,688
Retained Earnings (Deficit)	0	0	(71,000)	0	(71,000)	(71,000)
Fund Balances -						
Unassigned	10,000	100,000	0	0	110,000	110,000
Total Fund Equity	10,000	100,000	120,000	1,282,688	1,512,688	1,512,688
Total Liabilities and Net Position	\$12,008	\$101,400	\$168,400	\$1,282,688	\$1,762,620	\$1,885,320

The above display refers to the financial statements as an integral part of the statement.

Village of Rosedale, Louisiana
 Certified Statement of Revenues, Expenditures and Changes in
 Fund Balance - All Governmental Fund Types
 Year ended December 31, 1995
 With Comparative Totals for 1994

Exhibit D

	Governmental Fund Types		Totals (Memorandum Only)	
	General	Special Revenue	1995	1994
REVENUES:				
Taxes	\$148,984	\$762,485	\$911,469	\$758,795
Intergovernmental revenue	2,883	0	2,883	8,870
Licenses and permits	8,790	0	8,790	8,447
Charges for services	11,748	0	11,748	8,388
Fees and forfeits	3,200	0	3,200	1,890
Grant proceeds	0	0	0	10,800
Interest income	1,800	1,800	3,600	1,347
Miscellaneous	1	0	1	1
Total revenues	178,326	764,285	942,611	790,538
EXPENDITURES:				
Current -				
General government	45,072	7,888	52,960	82,575
Public safety	20,288	32,380	52,668	47,513
Public works	82,823	1,208	84,031	73,585
Parks and recreation	581	0	581	1,491
Capital outlay	4,489	112,228	116,717	88,849
Debt service -				
Principal retirement	0	0	0	3,593
Interest	0	0	0	80
Total expenditures	149,253	151,706	300,959	293,846
Excess Revenues Over (Under) Expenditures	29,073	62,579	91,652	96,692
OTHER FINANCING SOURCES (USES):				
Operating transfers in	10,800	0	10,800	5,500
Operating transfers out	0	(10,800)	(10,800)	(5,500)
Total Other Financing Sources (Uses)	10,800	(10,800)	0	0
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	40,873	51,779	92,452	102,192
FUND BALANCE:				
Beginning of Year	58,620	780,623	839,243	1,08,508
Final Equity Transfer Out - Water	0	(12,828)	(12,828)	0
End of Year	58,620	767,795	826,415	1,08,508

The accompanying notes to the financial statements are an integral part of this statement.

Village of Roseville, Louisiana
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget and Actual - GAAP Basis
 General and Special Revenue Fund Types
 Year ended December 31, 2000
 With Comparative Totals for 1999

	General Fund			1999 Revised
	Budget	Actual (Adjustable)	Variance Favorable	
REVENUE:				
Taxes	\$120,710	\$146,864	\$26,154	\$114,673
Intergovernmental revenue	0,000	7,803	7,803	18,000
Licenses and permits	0,000	6,700	700	0,447
Charges for services	3,073	11,748	8,675	0,248
Funds & Potentials	0,000	2,280	(2,780)	1,000
Interest income	0	1,580	1,580	1,247
Miscellaneous	650	1	(649)	0
Total revenue	144,333	176,224	31,891	135,118
EXPENDITURES:				
Current -				
General government	44,823	48,077	3,254	70,807
Public safety	20,000	26,288	6,288	15,881
Public works	62,300	62,323	(23)	49,728
Health and recreation	0	891	(891)	883
Capital outlay	0	4,458	4,458	0
Total services -				
Principal retirement	0	0	0	0
Interest	0	0	0	0
Total expenditures	147,123	142,953	4,170	147,015
Excess Revenue Over (Under) Expenditures	(1,450)	35,601	37,051	7,103
OTHER FINANCING SOURCES (USES):				
Operating transfers in	0	10,000	10,000	0,500
Operating transfers out	0	0	0	0
Total Other Financing Sources (Uses)	0	10,000	10,000	0,500
Excess Revenue and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(1,450)	45,601	47,051	12,103
FUND BALANCES:				
Beginning of Year	62,342	50,520	11,822	37,378
Residual equity transfer out - Water System	0	0	0	0
End of Year	\$62,342	\$50,520	\$11,822	\$37,378

The accompanying notes to the financial statements are an integral part of this statement.

Special Revenue Funds			
Budget	Variance		Budget
	Actual (Unencumbered)	Favorable	
\$764,100	\$880,485	\$116,385	\$444,612
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	1,650	1,650	0
0	0	0	0
<u>154,100</u>	<u>154,135</u>	<u>40,035</u>	<u>144,812</u>
0	7,808	(7,808)	3,321
30,000	30,308	(3,308)	25,858
0	1,208	(1,208)	24,117
0	0	0	458
100,000	110,328	10,328	70,588
0	0	0	3,080
0	0	0	189
<u>100,000</u>	<u>104,782</u>	<u>4,782</u>	<u>77,780</u>
(25,000)	42,400	70,200	88,847
0	0	0	0
0	(10,000)	(10,000)	(5,000)
<u>0</u>	<u>(10,000)</u>	<u>(10,000)</u>	<u>(5,000)</u>
(25,000)	32,400	68,200	81,247
138,000	180,520	42,520	80,178
0	(12,500)	(12,500)	0
<u>\$142,100</u>	<u>\$180,432</u>	<u>\$38,332</u>	<u>\$180,520</u>

Village of Roseate, Louisiana
 Statement of Revenues, Expenses and Changes in
 Retained Earnings - Proprietary Fund
 Year ended December 31, 1999
 With Comparative Totals for 1998

Exhibit D

Enterprise Funds - Water Fund

	1999	1998
OPERATING REVENUES		
Water sales	\$4,877	\$14,877
Total Operating Revenue	4,877	14,877
OPERATING EXPENSES		
Salaries	13,176	8,700
Payroll taxes	191	97
Professional expense	746	403
Group health insurance	2,772	0
Current used in pumping	4,272	5,737
Depreciation	14,288	13,804
Maintenance of pumping equipment	1,077	582
Maintenance of foot and hydrants	5,179	2,172
Insurance	2,987	0
Professional fees	500	680
Other	5,477	2,249
Total Operating Expense	48,578	34,911
Operating Income (Loss)	(43,701)	(20,034)
NON-OPERATING REVENUES (EXPENSES)		
Interest revenue	500	504
Total Nonoperating Revenues (Expense)	500	504
Net Income (Loss)	(43,201)	(19,530)
Depreciation on fixed assets acquired by contributions	14,288	13,504
Increase (Decrease) in Retained Earnings	(28,913)	(2,026)
RETAINED EARNINGS		
Beginning of year	7,261	9,287
End of Year	(21,652)	(7,281)

The accompanying notes to the financial statements are an integral part of this statement.

Village of Roseton, Louisiana
 Statement of Cash Flows - Proprietary Fund Types
 Year ended December 31, 1995
 With Comparative Totals for 1994

Exhibit B

	Enterprise Fund - Water System	Wastewater System
	1995	1994
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	\$48,367	\$44,400
Cash payments for goods and services	(20,976)	(18,004)
Cash payments for salaries	(15,178)	(8,709)
Net Cash Provided by (Used for) Operating Activities	(17,787)	(3,313)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Interest payments	18,873	7,258
Net Cash Provided by (Used for) Noncapital financing activities	18,873	7,258
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on investments	504	504
Net Cash Provided by (Used for) Investing Activities	504	504
INCREASE (DECREASE) IN CASH	1,590	4,449
CASH AND CASH EQUIVALENTS, BEGINNING	20,481	15,880
CASH AND CASH EQUIVALENTS, ENDING	\$22,071	\$20,329
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES		
Operating income (loss)	(\$22,860)	(\$16,434)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:		
Depreciation	14,288	12,824
Net Changes in Assets and Liabilities -		
(Increase) decrease in accounts receivable - customers	1,519	(185)
Increase (decrease) in accounts payable	17	(251)
Increase (decrease) in liabilities	182	5
Total adjustments	15,906	12,369
Net Cash provided by (used for) operating activities	(\$17,787)	(\$3,147)

Noncash investing, capital and financing activities:

During this past year, the Enterprise Fund received \$42,526 of noncash capital contributions from the Special Revenue Fund for Water System improvements.

The accompanying notes to the financial statements are an integral part of this statement.

Introduction

The Village of Rosedale was incorporated August 2, 1955, under the provisions of Title 33, Chapter 2, Part 1, of the Louisiana Revised Statutes (Lawrevision Act - Act No. 36 of 1958). The "Village" operates under a Mayor - Board of Aldermen form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, sanitation, recreation, public improvements, and general administrative services.

The accounting and reporting practices of the Village of Rosedale, Louisiana conform to generally accepted accounting principles as applicable to governmental units. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:517 and to the guides set forth in the Louisiana Governmental Audit Guide and to the industry audit, *Audit of State and Local Governmental Units* published by the American Institute of Certified Public Accountants.

I. Summary of Significant Accounting Policies

A. Reporting Entity

The Village's combined financial statements include the accounts of all Village operations. The criteria for including organizations as component units within the Village's reporting entity, as set forth in Section 2100 of GASB's *Classification of Governmental Accounting and Financial Reporting Standards*, include whether:

- the organization is legally separate from and be used in their own name
- the Village holds the corporate powers of the organization
- the Village appoints a voting majority of the organization's board
- the Village is able to impose its will on the organization
- the organization has the potential to impose a financial burden/charge on the Village;
- there is fiscal dependency by the organization on the Village.

Based on the aforementioned criteria, the Village of Rosedale has no component units.

B. Basis of Presentation

The accounts of the Village are organized on the basis of funds or account groups, each of which is considered to be a separate accounting entity. The transactions of each fund or account group are summarized by providing a separate set of self-balancing accounts which include its assets, liabilities, fund equity, revenues and expenditures/expenses. Funds are ordered into two major categories: governmental and proprietary. Funds within each major category are grouped by fund type in the combined financial statements. The funds and account groups used by the Village are shown on the following page:

1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation (Continued)

Governmental Fund Types:

Governmental Funds are those through which general governmental functions of the Village are financed. The acquisition, use and balances of the Village's expendable financial resources and the related liabilities (except those accounted for in Proprietary Funds) are accounted for through Governmental Funds. The following are the Village's Governmental Fund types:

General Fund - The General Fund is the main operating fund of the Village. It is used to account for all financial resources not accounted for in other funds. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures, bond charges and capital improvement costs that are not paid through other funds are paid from the General Fund.

Special Revenue Funds - The Special Revenue Funds are used to account for the proceeds of specific revenue resources (other than assessments, expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes. These funds include Sales Tax, Fire Protection, Sales Tax - Capital Improvements is included.

Proprietary Fund Types:

Proprietary Funds are accounted for on a flow of economic resources measurement basis. The accounting objectives are a determination of net income, financial position and changes in cash flow. All assets and liabilities associated with a Proprietary Fund's activities are included on its balance sheet. Proprietary Fund equity is segregated into contributed capital and retained earnings. The following are the Village's Proprietary Funds:

Enterprise Fund - Used to account for operations that are financed and operated in a manner similar to private business enterprises where the costs (expenses, including depreciation) of providing water services to the general public on a continuing basis are financed through user charges.

1. Summary of Significant Accounting Policies (Continued)

C. Measurement focus/Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures 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 focus applied.

All Governmental Fund Types (General and Special Revenue Funds) use a current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred. Revenues susceptible to accrual are sales and franchise taxes, licenses, charges for services, and intergovernmental revenues. Sales taxes collected and held by the parish at year end on behalf of the government are also recognized as revenue. All other Governmental Fund Type revenues are recognized when received.

The Proprietary Fund Types are accounted for on an economic resources measurement focus using the accrual basis of accounting. Revenues are recorded when they are earned. Expenses are recorded at the time liabilities are incurred.

D. Budgets and Budgetary Accounting

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

1. A proposed budget is prepared and submitted to the Mayor and Board of Aldermen prior to the beginning of each fiscal year.
2. The proposed budget is published in the official journal and made available for public inspection. A public hearing is called to obtain taxpayer comments.
3. The budget is adopted through passage of a ordinance prior to commencement of the fiscal year for which the budget is being adopted.

1. Summary of Significant Accounting Policies (Continued)

D. Budget and Budgetary Accounting (Continued)

4. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require approval from the Board of Aldermen.
5. All budgetary appropriations lapse at the end of each fiscal year.
6. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).
7. The level of budgetary control is total appropriations. Budgeted amounts are as originally adopted.

E. Accounts Receivable

Bad debts are charged to operations in the year in which the account is determined uncollectible. If the reserve method of accounting for uncollectible accounts were used, it would not have a material effect on the financial statements.

F. Fund Charges and Transactions Between Funds

Legally authorized transfers are treated as operating transfers and are included in the results of operations of both Governmental and Proprietary Funds. The Village transferred fixed assets paid for by Governmental Funds to the Enterprise Fund; these transfers have been accounted for as residual equity transfers instead of respective funds and are not included in results of operations but in fund equity. Advances between funds which are expected to be repaid are classified as the current receivable/liabilities, "Due to/from other funds".

The Village allocates to the Enterprise Fund a cost percentage of salaries and wages and related costs of personnel who perform services for the Water System but were paid through the General Fund. During the year ending December 31, 1996, the Village allocated \$16,887 in salaries and related fringe benefits which was classified as "Due to/from" in respective funds.

G. Encumbrances

Encumbrance accounting is not employed by the Village of Rosedale.

1. Summary of Significant Accounting Policies (Continued)

II. Property, Plant and Equipment

General Fixed Assets Account Groups

Fixed assets used in Governmental Fund Type operations are accounted for in the General Fixed Asset Account Groups, rather than in Governmental Funds. Public domain ("infrastructure") general fixed assets including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized along with other general fixed assets for reporting purposes. No depreciation has been provided on any of the remaining assets. Interest has also not been capitalized on fixed assets in the Governmental Fund Type operations.

All fixed assets are valued at historical cost or estimated historical cost if actual historical is not available. Donated assets are valued at their fair market value at the date donated.

Proprietary Fund Types

Property, plant and equipment owned by the Proprietary Funds are recorded at cost or, if contributed property, at their fair market value at the time of contribution. Repairs and maintenance are recorded as expenses; renewals and betterments are capitalized. Interest has not been capitalized during the construction period on property, plant and equipment in the proprietary fund.

Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

Water Systems	30 years
Water Systems Improvements	30 years

1. Statement of Cash Flows

For purposes of the Statement of Cash Flows, the Proprietary Fund considers cash to be demand deposits and certificates of deposit with original maturities less than one year to be cash equivalents.

1. Summary of Significant Accounting Policies (Continued)

J. Compensated Absences

Employees of the Village earn personal leave (vacation or sick leave) at various rates depending upon length of employment. Unused personal leave may be carried forward for a maximum of three years.

The total unused leave at year end is considered immaterial, therefore, no liability has been recorded.

K. Comparative Data

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

L. Total Columns on Combined Statements - Overview

Total columns on the 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 or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. Cash and Cash Equivalents

Cash includes demand deposits, interest bearing demand deposits and certificates of deposit. Under state law, the Village may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any state in the union or the laws of the United States. Further, the Village may deposit funds in time deposits or certificates of deposit with state banks organized under Louisiana law and national banks having principal offices in Louisiana.

At year end the carrying amount of the Village's deposits was \$263,373 and the bank balance was \$261,054. Of the bank balance, \$199,434 was covered by federal depositary insurance and \$61,621 was covered by pledged collateral, held in the name of Hervey Trust & Savings Bank (Broussard) - Category 3).

Village of Rosedale, Louisiana
 Notes to the Financial Statements
 December 31, 1986

3. Due from other governmental units

Amounts due from other governmental units consist of the following:

General Fund -

Beer taxes due from the State of Louisiana	\$ 181
Tobacco taxes due from the State of Louisiana	593
	<u>\$ 1,164</u>

4. Fixed Assets

A summary of the general fixed asset group is as follows:

	Balance 12/31/85	Additions	Deductions	Balance 12/31/86
Land	\$ 172,336	\$ 0	\$ 0	\$ 172,336
Buildings	363,144	91,481	0	454,625
Improvements other than buildings	418,008	1,880	704	419,284
Equipment	298,478	23,362	15,344	306,496
Construction in progress	1,286	88,285	91,493	0
	<u>\$ 1,252,252</u>	<u>\$ 203,908</u>	<u>\$ 107,541</u>	<u>\$ 1,348,619</u>

A summary of proprietary fund type property, plant and equipment at December 31, 1986 follows:

Water well	\$ 81,000
Tanks, valves and equipment	309,538
	<u>390,538</u>
Less: Accumulated depreciation	(216,682)
Net property, plant and equipment	<u>\$ 173,856</u>

5. Interfund Receivables/Payables

Interfund receivables and payables at December 31, 1998 are as follows:

	Interfund Receivable	Interfund Payable
General Fund -		
Special Revenue - Fire	\$ 3,525.43	
Intergov. Fund - Water	24,511.81	
Special Revenue - Fire -		
General Fund		\$ 3,525.43
Intergov. Fund - Water	211.64	
Special Revenue - Capital Imp. -		
Intergov. Fund - Water	1,503.68	
Intergov. Fund - Water -		
General Fund		34,511.81
Special Revenue - Fire		211.64
Special Revenue - Capital Imp.		1,503.68
	<u>\$ 29,756.65</u>	<u>\$ 29,756.65</u>

6. Excess of Expenditures over Appropriations

The following funds had expenditures in excess of their budgets:

	Expenditures	Appropriations	Excess
Sales Tax - Fire Protection	\$ 138,000	\$ 135,465	\$ 2,535
	<u>\$ 138,000</u>	<u>\$ 135,465</u>	<u>\$ 2,535</u>

7. Dedicated Revenues

Sales Tax - Capital Improvements -

Proceeds of the 2.0% sales and use tax are dedicated to be used by the Village to pay the cost of capital outlay projects, to maintain and operate public facilities, to administer local government, and to provide other fundal services.

Sales Tax - Fire Protection -

Proceeds of the 3.0% sales and use tax are dedicated for fire protection for the Village.

The Village receives 88% of its total revenue from sales tax.

8. Pension Plan

Substantially all of the Village of Roseland's full-time employees participate in the Municipal Employees' Retirement System ("System") - Plan "A". The payroll for employees covered by the System for the year ended December 31, 1996 was \$-53,990; the Village's total payroll was \$-71,917.

All Village full-time employees are eligible to participate in the System. Employees who retire at or after age 55 with 30 years of credited service and at or after 60 with 30 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 2 percent of their final compensation for each year of creditable service. Final compensation is the employee's average highest compensation for 36 consecutive months. Benefits fully vest on reaching 30 years of service. Vested employees may retire before age 60 and receive reduced retirement benefits. The System also provides death and disability benefits. Benefits are established by State statute.

Covered employees are required by State statute to contribute 9.25% of their salary to the System. The Village is required by the same statute to contribute 5.5% for the first three quarters of 1996 and 6.25% for the last quarter of 1996 of the employee's eligible compensation quarterly to the System. The contribution requirement for the year ended December 31, 1996 was \$7,840 which consisted of \$2,981 from the Village and \$4,859 from the employees.

The "pension benefit obligation" is a standardized disclosure measure 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 PBRS and employers. The System does not make separate measurements of assets and pension benefit obligation for individual employees. The pension benefit obligation as June 30, 1996 for the System as a whole, determined through actuarial valuation performed as of that date, was \$349,344,864. The System's net assets available for benefits on that date were \$318,271,740, leaving an unfunded pension benefit obligation of \$31,073,124. The Village's 1996 contribution represented less than one percent of total contributions required of all participating entities.

Ten year 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.

9. Retainings Earnings Deficit

The Enterprise Fund - Water System has a deficit retained earnings balance as of December 31, 1996. The deficit is due to insufficient water revenues to cover operating expenses. The Village is contemplating updating water rates to reflect current-day customer charges and customer consumption.

10. Restatement of Prior Year

Governmental Fund Types -

The General and Special Revenue Funds prior year totals have been restated to reflect the correction of an error in accruing sales tax revenues. Sales taxes are accumable when in the hands of the collecting entity (Berwick Parish). Therefore, sales tax collected by the parish from merchants in December 1995 (for November 1995 sales) and remitted to the Village in January 1996 are accumable; however, sales tax collected by the parish from merchants in January 1996 (for December 1995 sales) and remitted to the Village in February 1996 are 1996 revenues to the Village and are not accumable in 1995. In the prior year sales tax revenues were accrued and reported by the Village at the point of sale by the merchant, consequently January 1996 sales tax collections by the parish on December 1995 sales were accrued in error in 1995. The following is an analysis of the net effect of this correction.

	General Fund	Fire Protection	Capital Improvement
1995 Sales Tax Revenue -			
as originally reported	\$ 89,383	\$ 65,400	\$ 83,194
Add: January 1996	9,538	6,800	7,559
Deduct: January 1996	(11,823)	(7,700)	(9,554)
1995 Sales tax, restated	\$ 87,098	\$ 64,500	\$ 81,199
	(11,823) (6,800) (7,559)		
1995 Net Income -			
as originally reported	\$ 15,628	\$ 23,275	\$ 42,094
Add: January 1995 sales tax	9,236	6,000	7,559
Deduct: January 1995 sales tax	(11,823)	(7,700)	(9,554)
1995 Net Income, restated	\$ 13,041	\$ 21,575	\$ 39,199
	(11,823) (6,800) (7,559)		
Fund Balance -			
1/1/95, as originally stated	\$ 48,714	\$ 67,285	\$ 49,523
1/1/95, January 1995 sales tax	(8,226)	(6,000)	(7,559)
1/1/95, Restated	71,238	64,305	71,974
1995 Net Income, restated	(1,042)	(21,215)	(39,715)
12/31/95, Restated	\$ 70,200	\$ 43,090	\$ 32,259
	(11,823) (6,800) (7,559)		

Proprietary Fund - Enterprise Fund - Water System

Prior year balances have been corrected to reflect adjustment of water sales due to overstatement of water sales in the prior year. 1995 net income (loss) was originally reported as \$(15,211) and has been restated as \$(16,434) a difference of \$1,223. Additionally, 1995 beginning retained earnings has been restated to reflect a decrease of \$1,288. There is no effect on current year net income.

SUPPLEMENTARY INFORMATION

Village of Rosedale, Louisiana
Schedule of Per Diem and Paid to the Mayor and Board Members
Year ended December 31, 1999

Schedule 1

	Total
Mayor -	
Andrew L. Major	\$2,400
Members of the Board of Aldermen -	
Ira Del Bush	1,200
Randy Badoux	1,200
Kevin Gant	1,200

	\$6,000

Village of Rosedale, Louisiana

Schedule 2

Schedule of Revenues, Expenditures and Changes in Fund Balance
 General Fund - Budget and Actual - GAAP Basis
 Year ended December 31, 1990
 With Comparative Totals for 1989

	Budget	Actual	Variance Favorable (Unfavorable)	Included 1989
Revenues:				
Sales tax apportionments	108,510	121,000	21,490	80,000
Mississ. franchise tax	10,000	14,554	1,554	14,274
Cable TV franchise tax	1,200	1,400	200	1,200
Occupational license	6,000	6,780	780	10,400
State beer tax	500	790	290	474
State alcohol tax	4,200	3,000	(1,200)	3,600
Video rental tax	0	0	0	0
L.A. Hazard Development Grant	0	0	0	10,000
State Law Enforcement Grant	0	1,200	1,200	1,200
State fire insurance rebate	1,800	2,000	200	2,100
Highway Maintenance	3,175	8,340	3,175	8,340
Traffic violations/fines	6,000	3,200	(2,800)	6,800
Cemetery	500	5,400	4,900	0
Interest earned on investments	0	1,580	1,580	1,547
Miscellaneous revenues	550	5	(545)	0
Total Revenues	148,535	178,324	29,789	148,535

(Continued)

Village of Rosedale, Louisiana
 Schedule of Revenues, Expenditures and Changes in Fund Balance
 Capital Fund - Budget and Actual - GAAP Basis
 Year ended December 31, 1999
 With Comparative Totals for 1998

Schedule 2

	Budget	Actual	Variance Favorable/ (Unfavorable)	Percent 1999
Expenditures:				
Current -				
General Governmental -				
Mayor's salary	2,400	2,400	0	2,400
Commissioner's salaries	3,600	3,600	0	3,600
Clerk's salary	15,000	7,500	7,500	50.00%
Office salaries	1,000	5,040	4,040	404.00%
Group insurance	4,520	3,587	933	79.33%
Retirement expense	4,500	655	3,845	14.56%
Medicare fee	2,000	100	1,900	5.00%
Unemployment compensation	300	100	200	33.33%
Payroll tax provision and interest	0	1,250	(1,250)	0.00%
Legal services	600	400	200	66.67%
Computer services	600	1,400	(800)	233.33%
Travel expense	600	317	283	52.83%
Vehicle Expense	2,700	4,800	(2,100)	177.78%
Fuel	350	605	(255)	172.86%
Conventions	2,000	5,804	(3,804)	290.20%
Maintenance of equipment	300	400	(100)	133.33%
Maintenance of building	300	0	300	0.00%
Insurance	10,000	4,004	5,996	40.04%
Office supplies and stationery	600	518	82	86.33%
Printing and publications	200	300	(100)	150.00%
Postage	200	0	200	0.00%
Telephone	1,400	1,400	0	100.00%
Janitorial and toilet supplies	175	220	(45)	125.71%
Utilities	1,800	1,980	(180)	110.00%
Election expense	0	200	(200)	0.00%
Civil defense	1,525	0	1,525	0.00%
Contingency expense	0	0	0	0.00%
Recruit expenditures	1,250	0	1,250	0.00%
Social and Recreation programs	250	2,450	(2,200)	960.00%
Library	1,400	0	1,400	0.00%
Professional fees	6,000	5,050	950	84.17%
Miscellaneous	250	1,800	(1,550)	740.00%
TOTAL General Government	64,620	48,012	16,608	74.28%

(Continued)

Village of Rosedale, Louisiana
 Schedule of Revenues, Expenditures and Changes in Fund Balances
 General Fund - Budget and Actual - GAAP Basis
 Year ended December 31, 1989
 With Comparative Totals for 1988

Sheet 2 of 2

	Budget	Actual	Variance Favorable (Unfavorable)	Revised 1988
Expenditures(Commitments):				
Current (Continued) -				
Police Department -				
Salaries and wages	16,200	14,180	1,140	17,450
Medicare tax	0	285	(285)	173
Uniforms and accessories	280	243	77	0
Vehicle maintenance	3,530	2,071	1,459	1,440
Maintenance of equipment	250	854	(604)	0
Insurance	500	8,100	(5,600)	0
Criminal investigations/training	0	730	(730)	0
Printings	0	48	(48)	0
Supplies and expenses	150	271	(121)	241
Dues	180	93	87	0
Conception	680	1,117	(437)	464
Telephone	260	328	(76)	685
Total Police Department	20,900	20,288	(6,288)	21,163
Fire Department				
Maintenance of building	0	0	0	494
Total Fire Department	0	0	0	494
Streets and Sanitation -				
Salaries and wages	25,000	27,530	2,530	24,872
Group insurance	1,800	3,584	(1,784)	1,271
State medical expense	0	1,700	(1,700)	1,290
Medicare tax	0	406	(406)	290
Uniforms and accessories	1,500	2,847	(1,347)	2,050
Insurance	1,500	1,366	376	2,380
Supplies and travel costs	1,000	1,074	(74)	1,480
Maintenance of equipment	8,000	8,400	(400)	3,150
Mail of streets & sidewalks	500	3,848	(3,348)	1,150
Mail building - maintenance	500	38	462	0
Mail building - utilities	2,000	872	1,128	1,600
Street lighting	12,000	11,888	112	10,812
Federal and state control	0	824	(824)	0
Miscellaneous	200	1,081	(881)	0
Total Streets & Sanitation	62,300	62,503	(203)	61,279
Recreation -				
Current expenditures	0	581	(581)	580
Total Recreation	0	581	(581)	580

(Continued)

Schedule of Revenues, Expenditures and Changes in Fund Balance

General Fund - Budget and Actual - GAAP Basis

Year ended December 31, 1998

With Comparative Totals for 1997

	Budget	Actual	Variance Favorable (Unfavorable)	Revised 1997
Expenditures (Continued)				
Capital Outlays -				
Capital outlay - General Government	\$ 2,780	\$ 2,780	(2,780)	\$ -
Capital outlay - Police	\$ -	\$ 1,780	(1,780)	\$ -
Capital outlay - Streets & Sanitation	\$ -	\$ 0	\$ 0	\$ -
Total Capital outlays	\$ 2,780	\$ 4,560	(4,480)	\$ -
Total Expenditures	147,823	142,983	5,408	142,979
Excess Revenues over (under) Expenditures	(1,480)	55,981	57,451	(1,140)
Other Financing Sources (Uses)				
Operating Inquiries in -				
Water System	\$ -	\$ 0	\$ 0	\$ -
Sales Tax - Capital Improvements	\$ -	\$ 10,000	\$ 10,000	\$ 5,500
Operating Inquiries out -				
Water System	\$ -	\$ 0	\$ 0	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ 10,000	\$ 10,000	\$ 5,500
Excess Revenues and Other Financing Sources over (under) Expenditures and Other Financing (Uses)	(1,480)	65,981	67,451	(1,140)
Beginning Fund Balance	\$2,242	\$5,520	(11,022)	\$1,179
Ending Fund Balance	\$80,862	\$71,481	\$29,829	\$59,129

Village of Roseville, Louisiana
 Combining Balance Sheet - Special Revenue Fund Types
 December 31, 1998
 With Comparative Totals for 1997

Schedule 3

	Darville Parish Sales Tax Fire Prohibition	Bossier Parish Sales Tax Capital Improvements	Total 1998	1997 Total
ASSETS				
Cash	\$37,236	\$37,508	\$74,744	\$152,478
Investments in certificates of deposit	0	180,577	180,577	0
Due from other funds	212	1,508	1,720	0
Sales tax receivable	5,900	7,420	13,320	81,608
Total Assets (All Current)	\$43,356	\$147,442	\$190,798	\$194,086
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$1,782	\$0	\$1,782	\$7,213
Retainage payable	5,091	0	5,091	0
Due to other funds	5,525	0	5,525	0
Total Liabilities (All Current)	12,398	0	12,398	7,213
Fund Balance:				
Unassigned/Designated	32,980	147,442	180,422	186,873
Total Liabilities and Fund Balance	\$45,378	\$147,442	\$192,820	\$193,086

Office of Financial Institutions
Combining Schedule of Revenues, Expenditures and
Change in Fund Balances - Special Revenue Fund Types
Year ended December 31, 2005
With Comparative Totals for 2004

2004th Fiscal Year - Tax and Fee Proceeds

	Budget	Actual	Variance Favorable (Disadvantage)	Actual 2004 Revenue
Revenues:				
Taxes and Assessments	\$72,100	\$95,000	\$ 22,900	\$95,000
Interest Income	0	0	0	0
Total Revenues	72,100	95,000	22,900	95,000
Expenditures:				
Current:				
Central government	0	0	0	0
Public safety	20,000	21,400	(1,400)	(21,400)
Public works	0	0	0	0
Public administration	0	0	0	0
Total Current	20,000	21,400	(1,400)	21,400
Capital outlay:				
	0	0	0	0
Total Capital outlay	0	0	0	0
Debt service:				
Principal	0	0	0	0
Interest	0	0	0	0
Total Debt service	0	0	0	0
Total Expenditures	20,000	21,400	(1,400)	21,400
Excess/(Shortage) Due (to) from				
Expenditures	(21,000)	(16,400)	4,600	21,000
Other Financing Sources (Uses)				
Operating transfers out - Central	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Excess/(Shortage) Due (to) from Expenditures and Other Financing Sources	(21,000)	(16,400)	4,600	21,000
Fund Balance:				
Beginning Fund Balance	10,476	82,700	(72,224)	10,476
Transfers Equity Transfer Out - Enterprise Fund	0	0	0	0
Ending Fund Balance	10,476	82,700	(72,224)	10,476

