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VILLAGE OF HARRISONBURG
LOUISIANA

GENERAL PURPOSE FINANCIAL STATEMENTS
COMBINED AND INDIVIDUAL FUND AND
ACCOUNT GROUP STATEMENTS AND SCHEDULES
AND SUPPLEMENTAL DATA

JUNE 30, 1997

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

Release Date JAN 01 2008

VILLAGE OF HARRISONBURG
 HARRISONBURG, LOUISIANA



* The Village of Harrisonburg was incorporated October 18, 1923, under the provisions of the Louisiana Act. The Village operates under the Mayor-Board of Aldermen form of government.

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INDEPENDENT AUDITORS REPORT ON
GENERAL PURPOSE FINANCIAL STATEMENTS

The Honorable Gary Apkin, Mayor
and Members of the Village Council
Harrisonburg, Louisiana

I have audited the general purpose financial statements of the Village of Harrisonburg, Louisiana, as of and for the year ended June 30, 1997 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 and 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. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

The general fixed assets account group does not contain real property owned by the Village.

As described in Note 2, records concerning the fixed assets of the water system were not maintained prior to July 1, 1978; therefore, these assets, as well as accumulated depreciation thereon, are not reflected in the financial statements referred to in the first paragraph.

In my opinion, except for the situation described in the third and fourth paragraphs, the general purpose financial statements present fairly in all material respects the financial position of the Village of Harrisonburg, Louisiana, as of and for the year ended June 30, 1997, and the results of its operations and cash flow of its proprietary fund for the year 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 combining, individual fund, individual account group financial statements and graphs are prepared for purposes of additional analysis and are not a required part of the general purpose financial statements of the Village of Harrisonburg, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and in my opinion, the information is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

December 3, 1997
Jena, Louisiana



John R. Vercher

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

The Honorable Cary Aplin, Mayor
and Members of the Village Council
Harrisonburg, Louisiana

I have audited the general purpose financial statements of the Village of Harrisonburg, Louisiana, for the fiscal year ended June 30, 1997, and have issued my report thereon dated December 1, 1997.

I conducted my audit in accordance with generally accepted auditing standards and the 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 financial statements are free of material misstatement.

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

The results of my test identified no instances of noncompliance that are required to be reported under Government Auditing Standards, except for the items discussed in "management letter comment" and outlined below:

B Budgeting within 5% of Expenditures

This report is intended for the information of the Village's management and Legislative Authority. However, this report is a matter of public record and its distribution is not limited.



John R. Vercher

Jena, Louisiana
December 1, 1997

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL STRUCTURE RELATED
TO MATTERS NOTED IN GENERAL PURPOSE FINANCIAL STATEMENT AUDIT**

The Honorable Gary Aplin, Mayor
and Members of the Village Council
Harrisonburg, Louisiana

I have audited the general purpose financial statements of the Village of Harrisonburg, Louisiana, as of and for the year ended June 30, 1997, and have issued my report thereon dated December 1, 1997.

I conducted my audit in accordance with generally accepted auditing standards and Governmental 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 misstatements.

In planning and performing my audit of the general purpose financial statements of the Village of Harrisonburg, Louisiana, for the year ended June 30, 1997, I considered its internal control structure 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.

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

For the purpose of this report, I have classified the significant internal control structure policies and procedures in the following categories:

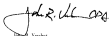
1. Financial Statements
2. Cash Receipts and Disbursements

For all of the control categories listed above, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I 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 an opinion on the internal control structure. Accordingly, I do not express such an opinion.

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 might occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

My 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. 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 Village of Shreveport management. The intention is not intended to limit the distribution of this report, which is a matter of public record.



John R. Williams

Shreveport, Louisiana
December 1, 1993

GENERAL PURPOSE FINANCIAL STATEMENTS
COMBINED STATEMENTS - OVERVIEW

Village of Harrisonburg, Louisiana
 Combined Balance Sheet
 All Fund Types and Account Group
 June 30, 1997

	Governmental Fund Types	
	General Fund	Capital Projects
ASSETS		
Cash	\$ 8,483	\$ -
Investments (Net)	3,766	-0-
Restricted Assets:		
Cash	-0-	-0-
Investments at Cost	-0-	-0-
Construction in Progress	-0-	-0-
General Fixed Assets	-0-	-0-
Plant & Equipment	-0-	-0-
Accumulated Depreciation	-0-	-0-
Amount to be Provided for Retirement of General Long-Term Debt	-0-	-0-
TOTAL ASSETS	\$ 12,249	\$ -
LIABILITIES & FUND EQUITY		
LIABILITIES		
Accounts Payable	\$ 4,525	\$ -
Deferred Liabilities	-0-	-0-
Payable from Restricted Assets:		
Amount Liabilities	-0-	-0-
Current Portion of Notes & Bonds	-0-	-0-
Customer Deposits	-0-	-0-
General Obligation Note Payable	-0-	-0-
Revenue Bonds Payable	-0-	-0-
Revenue Notes Payable	-0-	-0-
Enterprise Notes Payable	-0-	-0-
TOTAL LIABILITIES	\$ 4,525	\$ -
Fund Equity		
Contributed Capital	\$ -	\$ -
Government's in General Fixed Assets	-0-	-0-
Retained Earnings:		
Reserved for Bond Retirement	\$ -	\$ -
Reserved for Bond Contingency	-0-	-0-
Reserved (Deficit)	-0-	-0-
Unreserved - Unassigned	7,724	-
TOTAL RETAINED EARNINGS/FUND BALANCE	\$ 7,724	\$ -
TOTAL FUND EQUITY	\$ 7,724	\$ -
TOTAL LIABILITIES AND FUND EQUITY	\$ 12,249	\$ -

Proprietary
Fund Type

ACCOUNT GROUP

Enterprise
Fund

General
Fund
Assets

General
Long-Term
Debt

Total
(Enterprise
Only)

\$ 13,248	\$ -0-	\$ -0-	\$ 13,248
13,248	-0-	-0-	13,248
18,243	-0-	-0-	18,243
13,483	-0-	-0-	13,483
748,128	-0-	-0-	748,128
-0-	128,388	-0-	128,388
1,733,837	-0-	-0-	1,733,837
(748,323)	-0-	-0-	(748,323)
-0-	-0-	31,778	31,778
\$ 1,985,525	\$ 128,388	\$ 31,778	\$ 2,145,691
\$ 1,985,525	\$ 128,388	\$ 31,778	\$ 2,145,691
\$ 8,968	\$ -0-	\$ -0-	\$ 8,968
627	-0-	-0-	627
8,485	-0-	-0-	8,485
3,728	-0-	-0-	3,728
18,248	-0-	-0-	18,248
-0-	-0-	31,778	31,778
143,088	-0-	-0-	143,088
17,025	-0-	-0-	17,025
18,348	-0-	-0-	18,348
1,248,482	-0-	31,778	1,280,260
\$ 1,418,388	\$ -0-	\$ -0-	\$ 1,418,388
-0-	128,388	-0-	128,388
\$ 18,037	\$ -0-	\$ -0-	\$ 18,037
3,473	-0-	-0-	3,473
(42,788)	-0-	-0-	(42,788)
-0-	-0-	-0-	-0-
\$ 148,128	\$ -0-	\$ -0-	\$ 148,128
\$ 1,758,787	\$ 128,388	\$ -0-	\$ 1,887,175
\$ 1,828,888	\$ 128,388	\$ 31,778	\$ 1,989,054
\$ 1,828,888	\$ 128,388	\$ 31,778	\$ 1,989,054

The accompanying notes are an integral part of this statement.

Village of Harrisburg, Louisiana
 Combined Statement of Revenues, Expenditures
 and Changes in Fund Balances
 All Governmental Types
 Year Ended June 30, 1997

	General Fund	Capital Projects	Totals (Inclusive only)
Revenues:			
Seam	\$ 26,490	0	\$ 26,490
Licenses & Permits	21,470	0	21,470
Intergovernmental	37,451	282,180	319,631
Charges for Services	6,357	0	6,357
Fines & Forfeits	7,842	0	7,842
Miscellaneous Revenues	2,387	0	2,387
Grants	18,000	0	18,000
TOTAL REVENUES	\$ 119,977	\$ 282,180	\$ 402,157
Expenditures:			
Current -			
General Government	\$ 188,376	0	\$ 188,376
Military Landfill	27,839	0	27,839
Public Safety	34,388	0	34,388
Fire Protection	3,184	0	3,184
Seawall Festival	3,860	0	3,781
Port Bill	25,800	0	25,800
Capital Outlay	28,257	0	28,257
EMC Services	3,400	0	3,400
CONSTRUCTION CONTRACTS	0	282,180	282,180
Total Expenditures	\$ 386,300	\$ 282,180	\$ 668,480
Excess (Deficit) of Revenues Over			
Expenditures Before Other			
Financing Sources (Fund)			
	\$ (176,344)	0	\$ (176,344)
Other Financing Sources (Fund):			
Operating Transfers In (Out)	0	0	0
Loans	99,000	0	99,000
Total Other Financing Sources (Fund)	\$ 99,000	0	\$ 99,000
Excess (Deficit) of Revenues & Other			
Sources over Expenditures & Other			
	\$ (77,344)	0	\$ (77,344)
Fund Balances Beginning of Year	\$ 42,778	0	\$ 42,778
Fund Balances End of Year	\$ (35,566)	0	\$ (35,566)

The accompanying notes are an integral part of this statement.

Village of Harrisonburg, Louisiana
 Combined Statement of Revenues, Expenditures
 and Changes in Fund Balances
 Budget and Actual
 General and Capital Projects Funds
 June 30, 1997

	GENERAL FUND			CAPITAL PROJECTS			
	Budget	Actual 1997 Actual	Variance Favorable (Unfavorable)	Budget	Actual GAAP Basis	Variance Favorable (Unfavorable)	
Revenues:							
Taxes	\$ 4,400	\$ 46,400	\$ 42,000	\$ -	\$ -	\$ -	\$ -
Grants and Receipts (Intergovernmental)	20,400	21,400	1,000	-	-	-	-
Transfer for Harrisonburg	50,000	57,000	7,000	200,000	200,000	0	0
Fines	1,100	1,400	300	-	-	-	-
Miscellaneous Revenues	-	1,100	1,100	-	-	-	-
Interest	-	100	100	-	-	-	-
Grants	20,000	18,000	(2,000)	-	-	-	-
Total Revenues	94,900	145,300	50,400	200,000	200,000	0	0
Expenditures:							
Capital							
General Government	\$ 120,000	\$ 120,000	\$ -	\$ -	\$ -	\$ -	\$ -
Security Services	27,000	27,000	-	-	-	-	-
Police Salary	27,000	24,000	3,000	-	-	-	-
Fire Protection	5,000	5,000	-	-	-	-	-
Sanitation District	-	3,000	3,000	-	-	-	-
Post Mail	10,000	10,000	-	-	-	-	-
Capital Outlay	50,000	50,000	-	-	-	-	-
Int. Service	1,000	1,000	-	-	-	-	-
Public Works	-	-	-	10,000	10,000	0	0
	200,000	200,000	0	200,000	200,000	0	0
Total Expenditures	200,000	200,000	0	200,000	200,000	0	0
Change (Increase) of Revenues Over (Under) Expenditures Before Other Financing Sources (Uses)	(105,100)	(154,700)	(49,600)	0	0	0	0
Other Financing Sources (Uses)							
Operating Excesses in Cash	\$ 30,000	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -
	200,000	200,000	0	200,000	200,000	0	0
Total Other Financing Sources (Uses)	200,000	200,000	0	200,000	200,000	0	0
Change (Increase) of Revenues Over (Under) Expenditures After Other Financing Sources (Uses)	\$ 94,900	\$ 90,600	\$ 4,300	\$ -	\$ -	\$ -	\$ -
Fund Balances, Beginning	20,000	20,000	0	0	0	0	0
Fund Balances, Ending	114,900	110,600	(4,300)	0	0	0	0

The accompanying notes are an integral part of this statement.

Village of Harrisonburg, Louisiana
 Combined Statement of Revenue, Expense
 and Change in Retained Earnings

All Proprietary Fund Types
 Year Ended June 30, 1997

	<u>Interpretive</u>
Operating Revenues:	
Charges For Services	\$ 371,500
Miscellaneous	3,897
Total Operating Revenues	\$ 375,397
Operating Expenses:	
Personnel Services	\$ 59,899
Material and Purchases	125,214
Supplies	23,948
Repairs and Maintenance	9,891
Utilities	24,007
Other Operating Expenses	7,468
DEPRECIATION	42,921
Total Operating Expenses	\$ 284,328
Operating Income (Loss)	91,069
Non-Operating Revenue (Expense):	
Interest Income	\$ 2,100
Interest Expense and Fiscal Charges	(18,887)
Total Non-Operating Revenue (Expense)	\$ (16,787)
Income Before Operating Transfers	74,282
Transfers to Other Funds	\$ (88,000)
Net Income (Loss)	\$ (13,718)
Retained Earnings (Deficit), Beginning	\$ (22,948)
Retained Earnings (Deficit), Ending	\$ (36,666)

The accompanying notes are an integral part of this statement.

Village of Harrisonburg, Louisiana
 Combined Statement of Cash Flows

All Proprietary Fund Type
 Year Ended June 30, 1997

	<u>AMOUNT</u>
Cash from Operations:	
Income (Loss) Before Operating Transfers	\$ 48,789
Operating Transfers	(19,815)
Net Income (Loss)	\$ 28,974
Adjustments to Net Income (Loss):	
Depreciation	43,815
Allowances for Bad Debts	(148)
Contractual Decrease in Accounts Receivable	2,668
Increase (Decrease) in Accounts Payable	(1,809)
Increase (Decrease) in Accrued Interest	(199)
Cash Provided by Operations	\$ 63,221
Cash from Contributed Capital	282,191
Cash from Restricted Funds	22,968
Cash from Customer Deposits	965
Total Cash Provided	\$ 369,345
Cash Has Applied For:	
Revenue Bonds	\$ 4,000
Notes Payable	8,788
Construction Retentions	(298,151)
Fund Assets	22,179
Restricted Funds	8,779
Total Cash Applied	\$ 342,905
Net Increase (Decrease) in Cash	\$ 26,440
Cash Beginning of Year	12,212
Cash End of Year	\$ 38,652

The accompanying notes are an integral part of this statement.

Village of Harrisonburg, Louisiana
Notes to Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Harrisonburg was incorporated October 28, 1928, under the provisions of the Louisiana Act. The Village operates under the Mayor/Board of Aldermen form of government. The Village provides the following significant services to its residents as provided by its charter: public safety police and fire, highways and streets, utilities water, gas and sewer service and general administrative functions, including coordination of related services with parish, state and federal governing bodies.

The accounting and reporting policies of the Village of Harrisonburg conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:117 and to the guidelines set forth in the Louisiana Municipal Audit and Accounting Guide, and to the industry-wide guide, *Audit of State and Local Governmental Units*.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

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

B. Fund Accounting

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

GOVERNMENTAL FUND TYPES

General Fund

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

Capital Projects

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds, special assessment funds and trust funds.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

PROPRIETARY FUND TYPES

Enterprise Fund

Enterprise Funds are used to account for operations that (a) are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the net revenues, 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.

C. Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental 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 statement of assets and liabilities.

This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance less current assets is considered a measure of "available spendable resources." Fund operating statements present income (revenues and other financing received) and decrease (expenditures and other financing used) in net current assets. Accordingly they are said to present a summary of sources and uses of "available spendable resources" during a period.

Fixed assets used in governmental fund type operations (general fixed assets) are recorded as expenditures in the governmental fund types when purchased, and are normally accounted for in the general fixed assets account group. Public domain (infrastructure) general fixed assets consisting of certain improvements, including such: bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized. The general fixed asset account group is recorded at estimated historical cost and does not contain real property owned by the Village.

Long-term liabilities reported to be financed from governmental funds are accounted for in the general long-term debt account group.

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

C. Fixed Assets and Long-Term Liabilities - Cont.

Depreciation of all depreciable fixed assets used by the proprietary funds is charged to an expense against its operations. Depreciation has been provided over the estimated useful lives using the straightline method. The estimated useful lives are as follows:

Vehicle and Equipment	5-10 years
Gas System	40 years
Water System	40 years
Sewer System	40 years

Records concerning the fixed assets of the water system were not maintained prior to the establishment of this fund as a separate accounting entity during the fiscal year ended June 30, 1979. Therefore, amounts reflected as fixed assets represent only assets acquired after June 30, 1978.

D. 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 refers to the timing of the measurement made, regardless of the measurement basis applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available to set current assets. Unapportioned income, grant receipts, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are revenue at that time. Anticipated refunds of such taxes are a liability and reduction of revenue when they are measurable and their liability seems certain.

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

All proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred.

E. Budgetary Accounting

The Village adopts its budget annually on the modified accrual GRAM basis of accounting. Budgetary comparisons are included in the accompanying financial statements. All budgetary appropriations lapse at the end of each fiscal year and the budget can be amended from time to time during the year with approval from the council. Budgetary control is exercised at the fund level rather than individual budgetary line item or functional area. The general fund budget was amended for the year ended June 30, 1993. Budgets were prepared for the Capital Program Funds. The budget is prepared on a "project wide" basis which may consist of several years. The budget comparisons include the remaining budgeted amounts in the project.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

F. Investments and Cash

Investments RT's over 90 days are stated at cost, which approximates market. All cash and investments are on deposit at an FDIC insured bank. Cash and investments on deposit bank balances at June 30, 1997 amount to \$9,449.

FDIC Insurance Coverage	\$ 91,410

G. Inventories

Inventory of materials and supplies are considered to be expenditures at the time purchased. Amounts on hand at the financial statement date are considered inventoried and therefore not included on the statements of assets and liabilities.

H. Accounts Receivable and Allowance for Bad Debt

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 receivable. Below is a summary of accounts receivable and allowance for bad debts by fund:

	General Fund	Gas Fund	Water Fund	Sewer Fund
Accounts Receivable - Trade	\$ 488	\$ 22,274	\$ 4,777	\$ 4,588
Intergovernmental	2,888	-	-	-
Prepayments	722	-	-	-
Allowance for Bad Debt	(1,112)	(1,111)	(1,111)	(1,111)
Total	\$ 2,786	\$ 21,163	\$ 3,666	\$ 3,477

I. RESERVES

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

Reserved for Depreciation and Contingencies

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

Reserved - Reserve Bonds

This amount represents monies reserved as required by the reserve bond indentures.

Reserved for Debt Service

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUING

2. Total Columns on Combined Statements - Overview

Total columns on the combined statements are captioned "Memorandum Only" to indicate that they 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 since interfund eliminations have not been made in the aggregation of this data.

3. ANNUAL VALUATION TAXES

For the year ended June 30, 1987, taxes of 7.18 mills were levied on property with assessed valuations totaling \$411,000 and were dedicated as follows:

General Corporate Purposes 7.18 mills

Total taxes levied were \$5100. Taxes are due October 15 of each year and become delinquent January 1.

4. RESTRICTED ASSETS - PROPRIETARY FUND TYPES

Restricted assets were applicable to the following at June 30, 1987:

Bond Interest and Redemption ACCOUNT	\$ 55,474
Bond Reserve Account	5,470
Reserve for State Tax Account	1,340
Bond Reserve ACCOUNT	35,380
Depreciation Reserve Account	5,470
Customers' Deposits	14,000
Total	\$ 117,134

5. CHANGE IN FIXED ASSETS

A summary of enterprise fund plant and equipment at June 30, 1987 follows:

	Beginning Balance	ADDITIONS	Dispositions	ENDING Balance
Land	\$ 484	\$ -	\$ -	\$ 484
Buildings & Equipment	81,349	-	-	81,349
Office Equipment	3,154	-	-	3,154
Bus System	489,847	51,270	-	541,117
Water System	151,740	115,940	-	267,680
Waste System	577,820	-	-	577,820
Sanitation Fund	58,137	-	-	58,137
Total	\$ 2,474,830	\$ 167,210	\$ -	\$ 2,642,040
Construction IN PROGRESS	692,866	78,340	-	771,206
Less: Accumulated Depreciation	(1,124,270)	(243,000)	-	(1,367,270)
	\$ 1,043,426	\$ 202,550	\$ -	\$ 1,245,976

The waste system is pledged as security on a \$110,000 revenue promissory note which is held by the General Electric Credit Corporation.

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

4. CHANGES IN FIXED ASSETS - RHYNE

A portion of water system, known as Rhyne's Creek, is pledged in security on a \$300,000 promissory note which is held by the General Electric Credit Corporation.

5. CHANGES IN GENERAL FIXED ASSETS

	Balance 6-30-86	Additions	Deletions	Balance 6-30-87
Fixed Assets	<u>\$ 2,000,000</u>	<u>\$ 27,810</u>	<u>\$ 1,000,000</u>	<u>\$ 1,227,810</u>

6. TRANSACTIONS IN LONG-TERM DEBT

The following is a summary of recent bond transactions of the Village of Harrisonburg for the year ended June 30, 1987.

Bonds Payable - beginning	\$ 100,000
Principal Retirement	(10,000)
Total	\$ 100,000

Bonds payable at June 30, 1987 are comprised of the following issues:

Revenue Bonds

\$ 100,000 1980 Water Revenue Bonds due annually in installments of \$3,000 to \$10,400 through July 31, 2000; interest at 5 percent due annually \$ 100,000

The following is a summary of note transactions of the Village of Harrisonburg for the year ended June 30, 1987:

General Obligation Note

\$10,000 notes payable with written to Security Bank, due beginning 11-15-84 at \$400 per month for 36 months at 8% interest \$ 1,170

\$10,000 notes payable with Christiana/LeBlanc Bank beginning 6-30-80 at \$300 per month due 21 months with 1 final payment consisting of the full amount due 6-30-82 at 7.45% interest 10,000

Revenue Note

\$10,000 1983 Sewer Revenue PROMISSORY Note due in annual installments of \$4,700 (includes principal and interest) through May 3, 2000; interest 4.75% \$1,453

Enterprise Note

\$20,000 1973 Water Revenue Fund note due in annual installments of \$1,760 (includes principal and interest) through August 3, 1986; interest 8% \$7,213

Total **\$ 20,836**

Village of Haverisburg, Louisiana
(Notes to Financial Statements Issued)

6. CHANGES IN LONG-TERM DEBT, (CONT)

The annual requirements to amortize all debt outstanding as of June 30, 1987, including interest payments of \$418,544 are as follows:

Year Ending June 30,	General Obligation	Revenue	Enterprise	Total
1988	\$ 53,943	\$ 28,790	\$ 3,793	\$ 86,526
1989-1990	-0-	88,480	8,818	100,000
2001-2002	-0-	88,700	8,818	102,000
2003-2013	-0-	68,844	3,324	69,000
2024-2028	-0-	57,300	-0-	57,300
2033-2038	-0-	32,300	-0-	32,300
Total	\$ 53,943	\$ 355,482	\$ 32,818	\$ 642,243

7. FLOW OF FUNDS, RESTRICTIONS ON USE, ENTERPRISE FUND RESERVE

The Village of Haverisburg has two issues of revenue bonds and one revenue note outstanding. The flow of funds and restrictions on use are governed by the bond indentures and the note resolution, the terms of which are summarized as follows:

6a For the payment of all expenses of operation and maintenance of each system.

6d For the maintenance of a bond or note redemption account, by transferring sufficient amounts to pay all principal and interest falling due in the ensuing twelve months.

6e For the maintenance of a reserve account, by making designated payments as follows:

Water Fund - There should be deposited five percent (5%) of the amount to be paid into the redemption account, until such time as there has been accumulated therein the sum of \$125,000.

sewer Fund - There should be deposited twenty dollars (\$20.00) per month until the balance therein has reached \$5000.

6f For the maintenance of a contingency and depreciation account, by making designated payments as follows:

Water Fund - There should be deposited fifty dollars (\$50.00) per month commencing with the month following completion of the improvements to the system.

sewer Fund - There should be deposited twenty-five dollars (\$25.00) per month until the cost has been fully retired.

8. DEBTY RELATED EXPENSES

The Village water fund and sewer fund have a deficit retained earnings balance of \$181278 and \$1205890 respectively. The deficits are chiefly caused by depreciation expense taken on that portion of the plant and equipment funded by state and federal grants.

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

9. EXCESS EXPENDITURES OVER APPROPRIATIONS

The general fund exceeded its budget by \$0000 or 0% during the year.

10. EMPLOYEES' SALARIES

<u>Name</u>	<u>Title</u>	<u>Annualized Salary</u>
Ernie Aphele	Mayor	\$ 1,200
Jim Holloway	Alderman	800
Tim Henderson	Alderman	800
Charlie Watson	Alderman	800
ROBERT WATSON	Police Chief	25,000

FINANCIAL STATEMENTS
OF INDIVIDUAL FUNDS
AND ACCOUNT GROUPS

GENERAL FUND

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

Village of Harrisonburg, Louisiana
General Fund

Balance Sheet
June 30, 1997

ASSETS

Cash	\$ 4,423
Receivables (Net)	
Accounts	3,746
TOTAL ASSETS	\$ 8,169

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts Payable	\$ 3,826
TOTAL LIABILITIES	\$ 3,826

FUND BALANCE

Unreserved - Undesignated	\$ 4,343
TOTAL LIABILITIES AND FUND BALANCE	\$ 8,169

The accompanying notes are an integral part of this statement.

Village of Harrisonburg, Louisiana
General Fund

Statement of Revenues and Expenditures
and Changes in Fund Balance
Budget (GAAP) Based on Actual
Year Ended June 30, 1997

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:				
Taxes	\$ 6,400	\$ 14,495	\$ 20,095	
Licenses & Permits	21,473	11,490	(11,983)	
Intergovernmental	55,220	37,821	(17,399)	
Charges for Services	4,843	8,387	3,544	
Fines & Penalties	1,206	2,862	1,656	
Miscellaneous Revenues	-	8,190	8,190	
Interest	-	167	167	
Grants	28,000	28,000	128,000	
Total Revenues	\$ 122,882	\$ 117,928	\$ (4,954)	
Expenditures:				
Current-				
General Government	\$ 118,044	\$ 118,378	\$ 334	
Sanitary Landfill	27,472	27,498	26	
Public Safety	27,229	24,328	(2,901)	
Fire Protection	1,728	2,128	400	
Seawinged Festival	-	3,788	3,788	
Post Bill	18,000	18,000	-	
Capital Outlay	28,000	28,287	287	
Waste Service	2,439	2,439	-	
Total Expenditures	\$ 238,882	\$ 288,228	\$ 54,346	
Deficiency of Revenues over Expenditures	\$ 116,000	\$ 170,300	\$ 54,300	
Before Other Financing Sources	\$ 116,000	\$ 170,300	\$ 54,300	
Other Financing Sources:				
Operating Transfers In	\$ 94,400	\$ 95,000	\$ 600	
Loans	28,000	28,000	-	
Total Other Financing Sources	\$ 122,400	\$ 123,000	\$ 600	
Excess of Revenues & Other Sources	Over Expenditures	\$ 28,000	\$ 161,212	\$ 161,212
Fund Balance, Beginning	42,778	42,778	-	
Fund Balance, Ending	\$ 70,778	\$ 1,590	\$ (69,188)	

The accompanying notes are an integral part of this statement.

Village of Harrisonburg, Louisiana
General Fund

Schedule of Revenues
Year Ended June 30, 1997

Revenues:	
Taxes -	
Estate Tax	\$ 28,828
Ad Valorem	2,388
Total	\$ 31,216
Licenses & Permits -	
Occupational License	\$ 24,784
Franchise Fees	2,384
Total	\$ 27,168
Intergovernmental -	
Tobacco Tax	\$ 2,448
Fire Station	2,328
Other	12,824
Total	\$ 17,600
Charges for Services -	
Garbage	\$ 11,227
Fines & Penalties -	
Traffic Citations	\$ 7,840
Miscellaneous -	
Interest	\$ 167
Miscellaneous	2,388
Total	\$ 2,555
Grants	\$ 18,000
Total Revenues	\$ 117,878

The accompanying notes are an integral part of this statement.

Village of Harrisonburg, Louisiana
General Fund

Schedule of Expenditures
Year Ended June 30, 1993

Expenditures:

Special Government :

Personnel Services	\$ 47,100
Insurance	18,700
Professional Fees	8,000
Repairs and Maintenance	800
Supplies and Other	16,257
Utilities	13,540
Miscellaneous	8,300
MDU Expense	14,400
Total	\$ 138,107

Sanitary District

Personnel Services	\$ 18,550
Repairs and Maintenance	14,350
Supplies and Other	3,800
Utilities	80
Miscellaneous	0
Total	\$ 37,880

Police Safety

Personnel Services	\$ 18,800
Repairs and Maintenance	3,300
Supplies and Other	8,200
Miscellaneous	40
Total	\$ 30,340

Fire Protection

Personnel Services	\$ 2,700
Repairs and Maintenance	300
Supplies and Other	3,357
Miscellaneous	607
Total	\$ 7,064

Recreational Festival

	\$ 3,300
--	----------

Very Hill

	\$ 35,000
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Capital Outlay

	\$ 18,207
--	-----------

MDU Service

	\$ 5,400
--	----------

Total Expenditures

	\$ 288,018
--	------------

The accompanying notes are an integral part of this statement.

CAPITAL PROJECTS FUNDS

To account for the purchase or construction of major capital facilities which are not financed by proprietary funds, special assessment funds or trust funds.

Beckley Bayou Project to relocate gas and water lines.

May 4 Project to move the Village's gas and water lines.

Village of Huntington, Louisiana
Capital Projects Funds

Combining Balance Sheet
June 30, 1997

	EastBay Bayou	Bay 8 Projects	Total
ASSETS			
Cash	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL ASSETS	\$ 0.00	\$ 0.00	\$ 0.00
LIABILITIES AND FUND BALANCE			
Payables	\$ 0.00	\$ 0.00	\$ 0.00
Fund Balance	0.00	0.00	0.00
TOTAL LIABILITIES AND FUND BALANCE	\$ 0.00	\$ 0.00	\$ 0.00

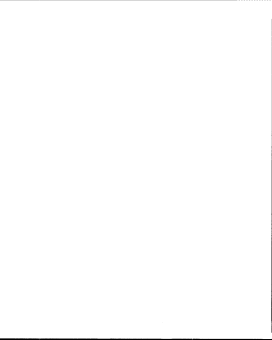
The accompanying notes are an integral part of this statement.

Village of Harrisonburg, Louisiana
 Capital Projects Funds
 Combining Statement of Revenues, Expenditures
 and Changes in Fund Balance

For The Year Ended June 30, 1997

	Workday Revenues	Day 8 Projects	Totals
REVENUES			
Intergovernmental	\$ 188,638	\$ 132,588	\$ 321,226
EXPENDITURES			
Public Works	\$ 129,638	\$ 129,588	\$ 259,226
Excess (Deficiency) of Revenues Over Expenditures	\$ -41	\$ 3	\$ -38
Fund Balance - Beginning	-0-	-0-	-0-
Fund Balance - Ending	\$ -41	\$ 3	\$ -38

The accompanying notes are an integral part of this statement.



Key B Project			Total		
Budget	Actual	Variance	Budget	Actual	Variance
\$ 100,000	\$ 100,000	\$ (10,000)	\$ 310,874	\$ 292,394	\$ (18,480)
-----	-----	-----	-----	-----	-----
\$ 100,000	\$ 100,000	\$ 10,000	\$ 310,874	\$ 292,390	\$ 18,484
-----	-----	-----	-----	-----	-----
-0-	1	1	-0-	1	1
-0-	-0-	-0-	-0-	-0-	-0-
-----	-----	-----	-----	-----	-----
\$ -0-	\$ 1	\$ 1	\$ -0-	\$ 1	\$ 1
-----	-----	-----	-----	-----	-----

The accompanying notes are an integral part of this statement.

ENTERPRISE FUNDS

To account for the provision of gas, water and sewer systems to the residents of the Village. All activities necessary to provide such services are accounted for in these funds, including, but not limited to, administration, operation, maintenance, financing, related debt service, billing, and collection.

Village of Harrisonburg, Louisiana
Enterprise Fund - Combining Balance Sheet
June 30, 1997

	Gas Revenue Fund	Water Revenue Fund	SEWER REVENUE FUND	Total
ASSETS				
Current Assets:				
Cash	\$ 22,000	\$ 11,000	\$ 200	\$ 33,200
Receivables (Net)	22,000	12,000	1,000	35,000
Total Current Assets	\$ 44,000	\$ 23,000	\$ 1,200	\$ 68,200
Restricted Assets:				
Seed Planting Fund	\$ -	\$ 10,000	\$ -	\$ 10,000
Seed Reserve				
Cash	000	0,000	0,000	0,000
Maintenance Sowed Tax	-	-	0,000	0,000
Seed Reserve Account	-	-	10,000	10,000
Maintenance Reserve Account	-	0,000	0,000	0,000
Grainseed* Account				
Cash	000	-	-	000
Participants of Account	20,000	200	200	20,400
Total Restricted Assets	\$ 20,000	\$ 10,200	\$ 2,200	\$ 32,400
Investments in Programs	\$ 000,000	\$ -	\$ -	\$ 000,000
Property, Plant and Equipment	000,000	000,000	000,000	0,000,000
Cash Accumulated Depreciation	(000,000)	(100,000)	(100,000)	(2,000,000)
Net Plant & Equipment	0,000,000	0,000,000	0,000,000	0,000,000
Total Assets	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 3,000,000
LIABILITIES & FUND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable (Current)	\$ 0,000	\$ 0,000	\$ 000	\$ 0,000
Accrued Payable	-	-	-	-
Accrued Interest Payable	-	-	-	-
Total Current Liabilities	\$ 0,000	\$ 0,000	\$ 000	\$ 0,000
Deferred Liabilities				
Payable from Restricted Accounts:				
Interest Payable	\$ -	\$ 0,000	\$ 000	\$ 0,000
Current Portion of Bond & Bonds	-	0,000	0,000	0,000
Unmatured Depreciation	000,000	000,000	000,000	0,000,000
Total Deferred Liabilities	\$ 000,000	\$ 000,000	\$ 0,000	\$ 0,000,000
Long-Term Liabilities:				
Bonds Payable - Water System Refinancing	\$ -	\$ 000,000	\$ -	\$ 000,000
Revenue Bonds Payable	-	000,000	-	000,000
Revenue Bonds Payable	-	000,000	000,000	000,000
Total Long-Term Liabilities	\$ -	\$ 000,000	\$ 0,000	\$ 000,000
Total Liabilities	\$ 0,000	\$ 000,000	\$ 0,000	\$ 000,000
FUND EQUITY:				
Contributed Capital				
Municipality	\$ 0,000	\$ 0,000	\$ 00,000	\$ 00,000
State	000,000	-	00,000	000,000
Federal	-	000,000	000,000	000,000
Total Contributed Capital	\$ 000,000	\$ 000,000	\$ 000,000	\$ 0,000,000
Reserve Holdings				
Reserve For Bond Refinancing	\$ -	\$ 0,000	\$ 0,000	\$ 0,000
Reserve For Bond Contingency	-	0,000	0,000	0,000
Reserve Held For	000,000	000,000	000,000	0,000,000
Total Reserve Holdings	\$ 000,000	\$ 000,000	\$ 0,000,000	\$ 0,000,000
Total Fund Equity	\$ 000,000	\$ 000,000	\$ 0,000,000	\$ 0,000,000
Total Liabilities & Fund Equity	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 3,000,000

The accompanying notes are an integral part of these statements.

Village of Harrisonburg, Louisiana
Enterprise Fund
Combining Statement of Revenues, Expenses
and Change in Retained Earnings
Year Ended June 30, 1997

	Gas Revenues Fund	Water Revenues Fund	Sewer Revenues Fund	Total
Operating Revenues:				
Charges for Service	\$ 200,478	\$ 82,833	\$ 38,473	\$ 321,784
Miscellaneous	3,284	3,873	-	7,157
Total Operating Revenues	\$ 203,762	\$ 86,706	\$ 38,473	\$ 328,941
Operating Expenses:				
Personnel Salaries	\$ 25,937	\$ 28,197	\$ 11,734	\$ 65,868
General Gas Purchases	125,914	-	-	125,914
Supplies	8,254	5,128	-	13,382
Repairs and Maintenance	5,428	3,045	1,218	9,691
Utilities	2,828	7,958	3,218	13,994
Other Operating Expenses	8,388	3,929	1,244	13,561
Depreciation	14,022	13,898	35,321	63,241
Total Operating Expenses	\$ 184,467	\$ 62,247	\$ 52,535	\$ 299,250
Operating Income (Loss)	\$ 119,295	\$ 24,459	\$ 13,938	\$ 157,692
Non-Operating Revenues (Expenses):				
Interest Income	\$ 1,321	\$ 124	\$ 208	\$ 1,653
Interest Expense and Fiscal Charges	(1,280)	(15,328)	(21,822)	(38,430)
Total Non-Operating Revenues (Expenses)	\$ 2,041	\$ (15,204)	\$ (21,614)	\$ (34,777)
Income (Loss) Before Operating Transfers	\$ 121,336	\$ 9,255	\$ 12,324	\$ 142,915
Transfers to Other Funds	\$ 1,000,000	-	\$ 14,300	\$ 1,014,300
Transfers from Other Funds	-	11,316	-	11,316
Total Transfers	\$ 1,000,000	\$ 11,316	\$ 14,300	\$ 1,025,616
Net Income (Loss)	\$ 1,121,336	\$ 20,571	\$ 26,624	\$ 1,168,531
Retained Earnings				
(Initial), Beginning	\$ 183,944	\$ 198,485	\$ 1,016,280	\$ 1,398,709
(Initial), Ending	\$ 185,038	\$ 219,056	\$ 1,042,904	\$ 1,447,008

The accompanying notes are an integral part of this statement.

Village of Harrisonburg, Louisiana
Enterprise Fund
Condensed Statement of Cash Flows

Year Ended June 30, 1997

	Gas Revenue Fund	Water Revenue Fund	Sewer Revenue Fund	Total
Operating Resources:				
Income (Loss) Before				
Operating Transfers	\$ 112,158	\$ 122,820	\$ 124,273	\$ 359,251
Operating Transfers	(108,000)	21,210	(4,000)	(90,790)
Net Income (Loss)	\$ 4,158	\$ 14,610	\$ 120,273	\$ 139,041
Adjustments to Net				
Income (Loss):				
Add - Depreciation	14,000	10,000	10,000	34,000
Allowance for Bad Debt	(147)	0	(2)	(149)
Increase (Decrease) in				
Accounts Receivable	2,000	(500)	44	1,544
Increase (Decrease) in				
Accounts Payable	(955)	10,000	14,000	14,045
Increase (Decrease) in				
Accrued Interest	-0-	(212)	(212)	(424)
Cash Provided by Operations	\$ 12,056	\$ 12,408	\$ 14,044	\$ 38,508
Cash from Contributed Capital	\$ 202,100	0-	0-	\$ 202,100
Cash from Restricted Funds	22,040	0-	0-	22,040
Cash from Customer Deposits	120	400	0-	520
Total Cash Provided	\$ 316,416	\$ 12,408	\$ 14,044	\$ 342,868
Cash Was Applied To:				
Debt Service	0-	\$ 4,000	0-	\$ 4,000
Water Payable	0-	600	4,300	4,900
Construction Activities	202,100	0-	0-	202,100
Fixed Assets	12,378	0-	0-	12,378
Restricted Funds	0-	2,181	0,562	2,743
TOTAL Cash Applied	\$ 214,478	\$ 7,081	\$ 12,522	\$ 234,081
Net Increase (Decrease)				
in Cash Flow	\$ 101,938	\$ 5,327	\$ 115,522	\$ 222,787
Cash Beginning of Year	0	18,580	19,704	38,284
Cash End of Year	\$ 101,938	\$ 23,907	\$ 35,226	\$ 161,071

The accompanying notes are an integral part of this statement.

GENERAL FIXED ASSETS ACCOUNT GROUP

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

Village of Harrisonburg, Louisiana

Statement of General Fixed Assets
June 30, 1997

General Fixed Assets 6-30-96	\$ 88,888
Additions	37,800
Deletions	<u> -</u>
General Fixed Assets 6-30-97	\$ <u>126,688</u>
Total Investments in General Fixed Assets	\$ <u>126,688</u>

The accompanying notes are an integral part of this statement.

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To Account for uninsured principal amounts on general long-term debt, expected to be financed from governmental type funds. Payment of maturing obligations, including interest, are accounted for in the Debt Service Fund.

Village of Harrisonburg, Louisiana
 Statement of General Long-Term Debt
 June 30, 1997

Amount available and to be provided
 for the retirement of General
 Long-Term Debt.

Amount to be Provided

From :

Ad Valorem Taxes	\$	-0-
General Revenue		31,779

Total Available and to be Provided	\$	31,779

General Long-Term

Debt Payable

Series Payable	\$	31,779

Total General Long-Term Debt Payable	\$	31,779

The accompanying notes are an integral part of this statement.

Village of Herricksburg, Louisiana
Management Letter Comments
June 30, 1991

During the course of the audit, the Village's auditor observed conditions and circumstances that may be improved. Below are situations noted for improvement, the auditor's recommendation for improvement, and the Village's response.

UNAMENDED BUDGETS COMPLIANCE FINDING

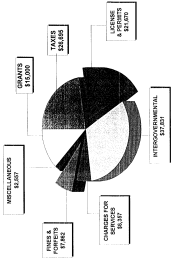
Situation: The Village amended the general fund budget for the year to account for expenditures that were not met. Even after the amendments, the Village overspent its budget by 27% in its general fund. Louisiana Rev. Stat. 39:1119 requires that budgets be amended when actual revenue falls to more budgeted revenue by 5% or more or when actual expenditures exceed budgeted expenditures by 5% or more. This finding was in last year's comments.

Recommendation: Budgets should be amended when actual revenue falls to meet budgeted revenue by 5% or more or when actual expenditures exceed budgeted expenditures by 5% or more.

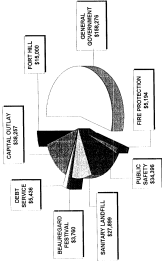
Village's Response: The Village will amend its budgets when actual revenues and expenditures vary by more than 5%.

GRAPHS

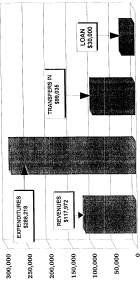
VILLAGE OF HARRISONBURG, I.A. GENERAL FUND REVENUES 1997



VILLAGE OF HARRISONBURG, LA. GENERAL FUND EXPENDITURES 1997



VILLAGE OF HARRISONBURG, LA. GENERAL FUND Rev. vs Exp. + Other



**VILLAGE OF HARRISONBURG, LA.
ENTERPRISE FUND EXPENSES 1997**

