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TOWN OF MONROE, LOUISIANA
State of Louisiana

Financial Statements
June 30, 1997

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Release Date ~~July 4, 1998~~

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STATE OF MISSISSIPPI, LOUISIANA,
State of Louisiana

General Purpose Financial Statements
As of and for the Year Ended June 30, 1997
With Supplemental Information Schedules

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Louisiana Whistleblower Questionnaire



KAREN M. HOLLIS

CERTIFIED PUBLIC ACCOUNTANT

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Accountant's Report

Honorable Mayor and
Members of the City Council
Town of Rayham, Louisiana

I have compiled the accompanying combined financial statements of the Town of Rayham, Louisiana, as of and for the year ended June 30, 1997, as listed in the table of contents, in accordance with statements on standards for accounting and review services issued by the American Institute of Certified Public Accountants. I did not compile the financial statements of the Beverage District No. 1 of the Town of Rayham, a component unit, whose statements reflect total assets and revenues constituting 75% and 81, respectively, of the related combined totals. These statements were audited by other auditors whose report thereon has been furnished to me, and the results of my compilation expressed herein, insofar as it relates to the amount included for the Beverage District No. 1, is based solely upon the report of the other auditors.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.

Rayville, Louisiana
November 5, 1997

TOWN OF SPA
State Of
ALL FUND TYPES,
DISCRETELY PRESENTED

Combined Balance

	<u>General Fund Type</u>	<u>Special</u>	<u>Proprietary Fund</u>
	General	Accounts	Enterprise
ASSETS			
Cash And Cash Equivalents	\$ 188,885	\$ 45,859	\$ 79,500
Restricted Cash and Interest	5,363		
Receivables (net of allowances for uncollectibility)			
Taxes and Other Services	1,907		5,029
Fees	3,456		
Due From General Fund		37,955	48,843
Due From Other District	85,833		
Restricted Accrued Interest			
Prepaid Insurance			
Amount to be Provided for Retirement of General Long- Term Debt			
Fixed Assets (net of accumulated depreciation)			36,213
TOTAL ASSETS	<u>\$ 360,083</u>	<u>\$ 83,814</u>	<u>\$ 164,566</u>

UNAUDITED - See the controller's report and the accompanying notes.

STATE OF LOUISIANA
Louisiana
ACCOUNT GROUPS, AND
COMPONENT UNIT

Sheet, June 30, 1997

General Fund BALANCE	Account Groups	Primary Government Totals (Memorandum Only)	Component Unit	Reporting Entity Totals (Memorandum Only)
	General Long-Term Debt			
0	0	\$ 318,480 0,363	\$ 33,878 38,359	\$ 338,480 43,722
			804	804
		7,326		7,326
		3,875		3,875
		88,888		88,888
		88,833		88,833
			438	438
			177	177
	9,582	9,582		9,582
888,145		144,363	148,158	388,515
<u>888,145</u>	<u>9,582</u>	<u>2,939,423</u>	<u>2,287,825</u>	<u>2,862,588</u>

EXPLANATION - See the accountant's report and the accompanying notes.

TOWN OF MAE
 State Of
 ALL FUND TYPES,
 DISCRETE PRESENTS

Combined Balance

	Municipal Fund Type		Expendable Fund
	General	Special Business	Enterprise
LIABILITIES			
Accounts Payable	\$ 2,279	\$	\$ 414
Restricted Accrued Interest			
Customer Deposits			14,480
Due to Sales Tax Fund	37,865		
Due to General Fund	49,043		
Notes Payable			
Long-Term Notes Payable			
TOTAL LIABILITIES	<u>\$89,187</u>	<u>-</u>	<u>\$14,894</u>
FUND EQUITY			
Investments in General			
Fixed Assets			
Contributed Capital			50,000
Retained Earnings			104,731
Fund Balance:			
Unreserved	131,104	67,112	
Reserved for Improvements	5,382	15,902	
TOTAL FUND EQUITY	<u>136,486</u>	<u>83,014</u>	<u>154,731</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 225,713</u>	<u>\$ 83,014</u>	<u>\$ 169,625</u>

UNAUDITED - See the accountant's report and the accompanying notes.

CHAM, LOUISIANA
 Louisiana
 ACCOUNT GROUPS, AND
 COMPONENT UNIT

Sheet, June 30, 1997

General Fixed Assets	Annual General Long-Term Debt	Primary Investment Totals (Memorandum Dollar)	Component Unit	Reporting Entity Totals (Memorandum Dollar)
\$	\$	\$ 2,850	\$ 370	\$ 3,220
		38,880	3,880	42,760
		37,955		37,955
		48,843	68,832	117,675
	9,382	9,382	6,482	15,864
			<u>85,314</u>	<u>133,539</u>
	<u>9,382</u>	<u>136,225</u>	<u>163,598</u>	<u>304,827</u>
109,348		109,348		109,348
		53,888	98,278	152,166
		104,733	(50,455)	54,278
		288,216		288,216
		<u>21,288</u>		<u>21,288</u>
<u>109,348</u>		<u>329,251</u>	<u>47,823</u>	<u>377,074</u>
<u>\$ 109,348</u>	<u>\$ 9,382</u>	<u>\$ 638,479</u>	<u>\$ 207,015</u>	<u>\$ 845,494</u>

UNAUDITED - See the accountant's report and the accompanying notes.

TOWN OF HUNTER, LOUISIANA
State of Louisiana

**Combined Statement of Revenues, Expenditures, and
Change in Fund Balances/Equity - Governmental Fund Types
for the Year Ended June 30, 1987**

	Governmental Fund Types		Total Memorandum Only
	General	Special Revenues	
REVENUES			
Taxes	\$ 48,924	\$ 37,854	\$ 86,778
Licenses and Permits	22,889		22,889
Charges for Services	18,241		18,241
Fees	67,887		67,887
Interest	3,858	2,422	6,280
Other	5,888		5,888
Rental Income	<u>2,825</u>		<u>2,825</u>
TOTAL REVENUES	<u>142,827</u>	<u>40,276</u>	<u>183,103</u>
EXPENDITURES			
General Government	85,777	545	86,322
Public Safety	70,549		70,549
Streets	24,803		24,803
Maintenance	14,885		14,885
Capital Outlay	5,408		5,408
Other Services	<u>4,880</u>		<u>4,880</u>
TOTAL EXPENDITURES	<u>166,302</u>	<u>545</u>	<u>170,847</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(23,475)	35,831	12,356
OTHER FINANCING SOURCES (USES):			
Operating Transfers In (Out)	<u>2,528</u>	<u>(2,528)</u>	<u>-</u>
TOTAL OTHER SOURCES (USES)	<u>2,528</u>	<u>(2,528)</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	-20,947	33,303	12,356
FUND BALANCE - BEGINNING	<u>175,406</u>	<u>81,000</u>	<u>256,406</u>
FUND BALANCE - ENDING	<u>\$ 154,459</u>	<u>\$ 114,303</u>	<u>\$ 268,762</u>

EXHIBITED - See the accountant's report and the accompanying notes.

TOWN OF MAN
State of

Combined Statement of
Changes in Fund Balances -
Governmental Fund Type
General and Special

For the Year

	Governmental Fund		Variance Favorable (Unfavorable)	Special
	Budget	Actual		Budget
REVENUES				
Taxes	\$ 38,000	\$ 46,934	\$ 7,934	\$ 38,000
Licenses & Permits	23,000	22,889	(111)	
Charges for Services	17,000	38,161	21,161	
Fines	45,000	67,887	22,887	
Interest	4,000	3,850	(150)	
Other	801	5,889	4,888	
Portals Income	-	2,875	2,875	-
TOTAL REVENUES	127,801	169,885	42,084	38,000
EXPENDITURES				
General Government	65,120	46,858	18,262	650
Public Safety	83,842	73,856	10,086	
Waste	28,109	24,451	3,658	
Sanitation	38,880	36,883	2,097	
Capital Outlay	5,100	5,438	(338)	
Debt Service	6,880	6,880	-	
TOTAL EXPENDITURES	267,831	233,866	33,965	650
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(140,030)	36,019	76,011	37,350
OTHER FINANCING SOURCES:				
Transfers In (Out)	-	2,516	2,516	-
TOTAL OTHER SOURCES	-	2,516	2,516	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USED				
	(140,030)	38,535	78,000	37,350
POST BALANCE-BEGINNING	171,644	171,644	-	48,657
POST BALANCE-ENDING	\$ 29,614	\$110,179	\$ 80,600	\$ 86,007

EXHIBITED - See the accountant's report and the accompanying notes.

GRAM, LOUISIANA
Louisiana

Revenues, Expenditures and
Budget (Non-GMF Basis) and Actual
ops - Primary Government
rial Revenue Funds

Ended June 30, 1991

<u>Revenue Fund</u>	Variance	
Actual	Favorable	Unfavorable
-----	-----	-----
\$ 33,958	0	1,988
	2,022	2,022
-----	-----	-----
33,958	2,022	3,928
	345	5
-----	-----	-----
345	3	5
	38,413	3,983
-----	-----	-----
38,413	38,518	38,518
-----	-----	-----
38,413	38,518	38,518
	1,487	1,487
-----	-----	-----
46,893	-	-
-----	-----	-----
\$ 83,824	\$ 1,487	\$ 1,487

UNAUDITED - See the accountant's report and the accompanying notes.

TOWN OF MONROE, LOUISIANA
State Of Louisiana

Combined Statement of Revenues, Expenses, and
Changes in Retained Earnings - Proprietary Fund Type and
Separately Presented Component Unit

for the year ended June 30, 1997

	Proprietary Fund Types		Total (Memorandum Only)
	Enterprise Fund	Component Unit	
OPERATING REVENUES			
charges for sales/service	2,64,224	2,10,432	2,74,656
TOTAL OPERATING REVENUES	<u>2,64,224</u>	<u>2,10,432</u>	<u>2,74,656</u>
OPERATING EXPENSES			
Administrative:			
Accounting		2,188	2,188
Insurance	375	648	823
Office Expense	438	1,288	1,638
Operating			
Repairs and Maintenance	8,721	7,888	15,738
Gas, Fuel and Oil	1,783		1,783
Supplies	6,478		6,478
Salaries		12,388	12,388
Training	282		282
Taxes	2,325	846	3,083
Collectible Charges		125	125
Utilities	3,843		3,843
Depreciation	922	2,388	10,321
TOTAL OPERATING EXPENSES	<u>26,603</u>	<u>26,182</u>	<u>52,385</u>
OPERATING INCOME (LOSS)	23,621	(25,378)	17,266
NON-OPERATING REVENUES/EXPENSES			
Taxes	4,024	20,681	24,113
Interest		1,292	1,292
Interest Expense		(14,262)	(14,262)
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>4,024</u>	<u>16,382</u>	<u>20,403</u>
NET INCOME (LOSS)	24,645	(16,996)	37,675
RETAINED EARNINGS - BEGINNING	10,000	(10,280)	11,000
RETAINED EARNINGS - ENDING	<u>1,108,721</u>	<u>1,050,202</u>	<u>1,099,478</u>

UNAUDITED - See the accountant's report and the accompanying notes.

TOWN OF WASHINGTON, IOWA
State of Iowa

Statement 1

Combined Statement of Cash Flows
Proprietary Fund Types and
Discretely Presented Component Unit

For the Year Ended June 30, 1997

	Proprietary Fund Types		Total (Memorandum Only)
	Major Enterprise	Component Unit	
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Income (Loss)	\$ 40,638	\$ (23,318)	\$ 17,320
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:			
Depreciation	831	9,399	10,230
(Increase) Decrease in Receivables	(247)	187	(60)
(Decrease) Increase in Prepaid Expenses		100	100
(Increase) Decrease in Due From (Increase) Decrease in Accrued Interest Receivable-Restricted	13,782		13,782
Increase (Decrease) in Accounts Payable		34	34
Increase (Decrease) in Due to Increase (Decrease) in Accrued Interest Payable-Restricted	(218)	(4,877)	(5,095)
Total Adjustments	13,287	13,813	27,100
NET CASH PROVIDED BY OPERATING ACTIVITIES	32,302	(2,522)	29,780
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Bond Taxes		13,481	13,481
Mortgage Taxes	4,694	4,699	9,393
NET CASH PROVIDED BY NON-CAPITAL FINANCING ACTIVITIES	4,694	29,081	33,775
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest Expense		(8,907)	(8,907)
Principal Payments		(6,373)	(6,373)
NET CASH USED BY FINANCING ACTIVITIES	-	(15,280)	(15,280)

UNAUDITED - See the accountant's report and the accompanying notes.

TOWN OF BRUSHAM, LOUISIANA
State of Louisiana

Statement 8

Combined Statement of Cash Flows
Proprietary Fund Types and Discretely
Presented Component Unit
For the Year Ended June 30, 1997

	Proprietary Fund Types Water Enterprise	Component Unit	Total Memorandum Unit
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest Income	-----	1,252	1,252
NET CASH PROVIDED BY OPERATING ACTIVITIES	-----	1,252	1,252
NET INCREASE (DECREASE) IN CASH	81,986	2,450	43,855
CASH AT BEGINNING OF YEAR	38,160	32,878	86,838
CASH AT END OF YEAR	<u>\$ 120,146</u>	<u>\$ 35,328</u>	<u>\$ 156,693</u>

UNAUDITED - See the accountant's report and the accompanying notes.

TOUN OF MARGHAM, LOUISIANA
State of Louisiana

NOTES TO THE FINANCIAL STATEMENTS
As of and for the Year Ended June 30, 1997

INTRODUCTION

The Town of Margham, Louisiana was incorporated March 4, 1997, under the provisions of the Louisiana Act. The Town operates under a Board of Aldermen-Mayor form of government and provides the following services as authorized by its charter: public safety, highways and streets, sanitation, public improvements and general administrative services. The Town has a population of approximately 400 people and employs six persons.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

As the municipal governing authority, for reporting purposes, the Town of Margham is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government (municipality), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the Town of Margham for financial reporting purposes. The basic criteria for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the municipality to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the municipality.
2. Organizations for which the municipality does not appoint a voting majority but are fiscally dependent on the municipality.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Town of Mangham, Louisiana
Notes to the Financial Statements (Continued)

As required by generally accepted accounting principles, these financial statements present the Town of Mangham and its component units. The component units included in the accompanying financial statements are either blended with the municipality funds or discretely presented.

Blended Component Units

Component units that are legally separate from the municipality but are so intertwined with the municipality that they are, in substance, the same as the municipality are blended component units. For a component unit to be blended, the organization's board and the municipality must be substantively the same, or the organization must provide services entirely or almost entirely to the municipality. The Town has no blended component units.

Discretely Presented Component Units

Component units that are legally separate from the municipality but are financially accountable to the municipality, or whose relationship with the municipality are such that exclusion would cause the municipality's financial statements to be misleading or incomplete are discretely presented. The Component Units column of the combined financial statements include the financial data of these discretely presented component units. They are reported in a separate column to emphasize that they are legally separate from the municipality.

The Town of Mangham has one component unit, Sewerage District No. 1 of the Town of Mangham. The District provides sewer disposal to the residents of Mangham. The District has a June 30 year end and is included in these financial statements. A copy of the District's June 30 financial statements may be obtained from the Town of Mangham.

B. FUND ACCOUNTING

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

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

Funds of the municipality are classified into three categories: governmental, proprietary, and fiduciary. In turn, each category

is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

GOVERNMENTAL FUNDS

Governmental funds are used to account for all or most of the municipality's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or administration of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

General Fund--the general operating fund of the municipality and accounts for all financial resources, except those required to be accounted for in other funds.

Special Revenue Funds--account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

PROPRIETARY FUNDS

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary funds include:

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

C. BASIS OF ACCOUNTING

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

Town of Norplam, Louisiana
Notes to the Financial Statements (Continued)

funds. The governmental funds and expendable trust funds use the following practices in recording revenues and expenditures:

Revenues

Revenues are recognized when they are available and measurable.

Expenditures

Expenditures are recognized when incurred.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses). They are recognized when received (expended).

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

6. BUDGETS

Preliminary budgets for the ensuing fiscal year are prepared by the Town Clerk during May of each year. Prior to June 15, the Mayor submits to the Board of Aldermen a proposed budget for the fiscal year commencing the following July 1. The availability of the proposed budget for public inspection and the date of the next meeting on the budget is then advertised in the official journal. The budget is then adopted during a special meeting prior to June 30. All annual appropriations lapse at year end.

The budget comparison statements included in the accompanying financial statements reflects the original adopted budget as there were no amendments made. The following summarizes the excess (deficiency) of revenues over expenditures for the General Fund as shown on Statement C (Non-GAAP Basis) with the amounts shown on Statement B (GAAP Basis):

	General Fund June 30, 1992
Excess (Deficiency) of Revenues Over Expenditures (Non-GAAP Basis)	0 267
Adjustments:	
Accruals	1,293
Payables	(1,293)

Town of Mer Rouge, Louisiana
Notes to the Financial Statements (continued)

Due To/From	<u> </u>
Excess (Deficiency) of Revenues Over Expenditures (GAAP Basis)	<u>\$ </u>

E. ~~INTERFUND RECEIVABLES~~

The Town of Mer Rouge nor its component units use interfund accounting.

F. CASH AND CASH EQUIVALENTS

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

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

G. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables. Receivables and payables between the primary government and discretely presented component units are disclosed separately from interfund balances on due to/from component units.

H. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructures are not capitalized. Interest costs incurred during construction are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available.

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

operations. Depreciation is computed using the following methods:

Structures and Sewer System	20 - 40 years straight line
Water System	20 - 40 years straight line

2. COMPENSATED ABSENCE

Full-time employees of the Town earn 1/6 working days per year of 10 days pay each month worked for annual leave. Annual leave cannot be accumulated therefore an accrual has been made.

Employees can earn up to 10 days of sick leave each year. Employees are not paid for accumulated sick leave upon termination.

3. LONG-TERM OBLIGATIONS

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

4. FUND EQUITY

Contributed Capital

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers, or other funds when such resources are restricted for the acquisition or construction of capital assets. Contributed capital is not amortized based on the depreciation recognized on that portion of assets acquired or constructed from such resources.

Reserves

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

Dedicated Fund Balances

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

5. INTERFUND TRANSACTIONS

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made

Town of Hingham, Louisiana
Notes to the Financial Statements (Continued)

from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or non routine permanent transfers of the equity are reported as residual equity transfers. All other interfund transfers of the primary government are reported as operating transfers. Transfers between the primary government and discretely presented component units are reported separately from interfund transfers as transfers to/from component units.

M. SALES TAX

The Town of Hingham collects a 1% sales tax which is not designated for a specific purpose at this time. The tax may be used for any expenditures the Town may incur. The tax is due to expire June, 1997.

N. TOTAL COLUMNS ON COMBINED STATEMENTS

Total columns on the combined statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. LEVIED TAXES

The Tax Assessor bills the Town of Hingham's citizens and the town collects the property taxes. For the year ended June 30, 1997, taxes of \$8.89 were levied and were dedicated as follows:

General Fund	7.93
Water Plant Fund	3.12
Street Maintenance	2.98
Sewer Maintenance	5.15
Sewer District No. 1	19.88
Total Billings	29.06

3. CASH AND CASH EQUIVALENTS

Cash and investments in certificates of deposit at June 30, 1997 were received as follows:

General Certificates

Town of Meridian, Louisiana
Notes to the Financial Statements (Continued)

	Dollars	of Dollars	Total
Carrying amount on balance sheet	\$ 214,368	\$ 73,883	\$ 288,251
Insured FDIC or collateralized with securities held by the entity or its agent in the entity's name	100,000	100,000	200,000
Collateralized with securities held by pledging financial institution's trust department or agency in the entity's name	200,000	-	200,000
Total FDIC and pledged securities	\$ 300,000	\$ 100,000	\$ 400,000

As reflected in the Combined Balance Sheet, the Town of Meridian has cash and investments in certificates of deposit totaling \$244,960 and \$73,883, respectively. The bank balances at June 30, 1997 were \$244,960 and \$73,883, respectively. Cash and investments are stated at cost, which approximates market. Under state law, these deposits (or resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 1997, the discretely presented component unit has \$33,913 in demand deposits (collected bank balances) and \$38,359 in certificates of deposits (collected bank balances). These deposits are secured from risk by \$100,000 each of FDIC insurance and are pledged securities.

4. RECEIVABLES

A summary of accounts receivable at June 30, 1997, is as follows:

	General Fund	Proprietary Fund
Taxes Receivable	\$ -	\$ -
Charges for Services	1,907	5,750
Fines and Other	3,878	-
	5,682	5,750
Less Allowance Accounts	-	(5,000)
Net Accounts Receivable	\$ 5,682	\$ 750

The Water Fund has an allowance account of \$550 and uses the direct write off method when an account is deemed uncollectible.

At June 30, 1997, the discretely presented component unit has a receivable of \$118 with no allowance account.

Town of Bogalusa, Louisiana
Notes to the Financial Statements (Continued)

D. FIXED ASSETS

A summary of the changes in the General Fixed Assets Account Group for the year ended June 30, 1997 is as follows:

	Balance \$1,080,790	Additions 1,000,000	Balance \$2,080,790
Land	14,350		14,350
Buildings & Lots	50,000		50,000
Equipment & Furniture	102,440	5,428	107,868
	166,790	5,428	172,218

Property acquired prior to \$1,781,600 548,667*

*Original cost was estimated based on documentary evidence available including price levels at time of acquisition.

E. PENSION PLAN

As June 30, 1997, the Town of Bogalusa has one employee that participates in the Municipal Police Employees' Retirement System (MERS) and one employee that participates in the Municipal Employees' Retirement System (MERS). These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

E. Municipal Employees Retirement System of Louisiana (MERS)

Plan Description: The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. The one employee in the plan is in Plan B.

Eligibility: permanent employees working at least 35 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan B, employees who retire at or after age 65 with at least 10 years of creditable service or at or after age 55 with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2 percent of their final-average monthly salary for each year of creditable service. Furthermore, employees with at least 10 years of creditable service, but less than 30 years, may take early retirement benefits commencing at or after age 60, with the basic benefit reduced 1 percent for each year retirement precedes age 65, unless he has at least 30 years of creditable service. In any case, monthly retirement benefits paid under Plan B cannot exceed 38 percent of final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or broken months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to

Town of Monaghan, Louisiana
Notes to the Financial Statements (Continued)

their date of termination. The System also provides death and disability benefits. Benefits are established or amended by prior statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Employees Retirement System of Louisiana, 1937 Office Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (504) 828-8810.

Funding Policy. Under Plan H, members are required by state statute to contribute 5.8 percent of their annual covered salary and the Town of Monaghan is required to contribute at an actuarially determined rate. The current rate is 8.28 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan H based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Town of Monaghan are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:193, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation of the prior fiscal year. The Town of Monaghan contributions to the System under Plan H for the year ending June 30, 1997 and 1998 were \$401 and \$464, respectively, equal to the required contributions of each year.

H. Municipal Police Employees Retirement System of Louisiana (System)

Plan Description. All full-time police department employees engaged in law enforcement are required to participate in the system. Employees who retire at or after age 50 with at least 28 years of creditable service or at or after age 55 with at least 12 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 1/8 percent of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified previously and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees Retirement System of Louisiana, 8401 United Plaza Boulevard, Baton Rouge, Louisiana 70888-2250, or by calling (504) 629-7411.

Funding Policy. Plan members are required by state statute to contribute 7.5 percent of their annual covered salary and the Town of

Town of Mangham, Louisiana
Notes to the Financial Statements (Continued)

Mangham is required to contribute at an actuarially determined rate. The current rate is 9.0 percent of annual covered payroll. The contribution requirements of plan members and the Town of Mangham are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:223, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town of Mangham contributions to the System for the year ending June 30, 1997 and 1998, were \$2,867 and \$1,715, respectively, equal to the required contributions for each year.

7. GRANCES IN LONG-TERM DEBT

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

Notes Payable 06/30/96	\$ 14,446
Additions	
Payments	<u>10,145</u>
Notes Payable 06/30/97	<u>\$ 4,301</u>

The new loan is payable in 33 regular payments of \$399 each and one irregular last payment of \$113. The loan is secured by a certificate of deposit.

The discretely presented component unit has notes payable totaling \$28,350.

8. INTEREST RECEIVABLES AND PAYABLES

The following is a summary of amounts Due From and Due To other funds:

	Due To	Due From
General Fund	\$ 65,433	\$ 65,433
Water Fund	48,843	-
Comprehensive Unit	-	65,433
Salary Tax Fund	37,858	-

9. LITIGATION AND CLAIMS

At June 30, 1997, the Town is not aware of any lawsuits against it. A prior year's lawsuit has been settled with no expense to the Town.

10. LEASES

The Town of Mangham has two leases at June 30, 1997. Both leases are for \$1 per year - one is to the Mangham Hall Park and the other is to the Mangham Fire District which leases the fire station and lot inside the Town limits.

TOWN OF MONROE, LOUISIANA
State of Louisiana

SUPPLEMENTAL INFORMATION SCHEDULE
As of and for the Year Ended June 30, 1947

SPECIAL RESERVE FUNDS

State Tax Fund-to account for the proceeds of the sales taxes received and the expenditures of these funds in accordance with the law.

Grant Fund-to account for the proceeds of a grant to improve the water system.

TOWN OF BRAGGAN, LOUISIANA
State of Louisiana
SPECIAL REVENUE FUND

Combining Balance Sheet

June 30, 1987

	<u>Sales Tax</u>	<u>Grant Fund</u>	<u>Total</u>
ASSETS			
Cash	\$ 29,157	\$ 15,860	\$ 45,017
Due from General Fund	<u>37,855</u>		<u>37,855</u>
TOTAL ASSETS	<u>\$ 67,012</u>	<u>\$ 15,860</u>	<u>\$ 82,872</u>
LIABILITIES AND FUND EQUITIES			
Fund Balance			
Encumbered	\$ 67,112	\$	\$ 67,112
Reserved		<u>15,860</u>	<u>15,860</u>
TOTAL LIABILITIES AND FUND EQUITIES	<u>\$ 67,112</u>	<u>\$ 15,860</u>	<u>\$ 82,972</u>

UNAUDITED - See the accountant's report and accompanying notes.

FORM OF BUDGET, LOUISIANA
 State of Louisiana
 SPECIAL REVENUE FUND

Schedule 2

Combining Schedule of Revenues, Expenditures, and
 Changes in Fund Balances

As of and for the Year Ended June 30, 1997

	Sales <u>Tax</u>	Grant <u>Fund</u>	<u>Total</u>
REVENUES			
Taxes	\$ 37,945	\$ -	\$ 37,945
Interest	<u>1,441</u>	<u>592</u>	<u>2,033</u>
TOTAL REVENUES	<u>39,386</u>	<u>592</u>	<u>39,978</u>
EXPENDITURES			
General Government	<u>545</u>	<u>-</u>	<u>545</u>
TOTAL EXPENDITURES	545	-	545
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	38,841	592	39,433
OTHER FINANCING SOURCES (USES)			
Transfers in Cont'l	<u>(2,516)</u>	<u>-</u>	<u>(2,516)</u>
TOTAL OTHER FINANCING SOURCES (USES)	(2,516)	-	(2,516)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	36,325	592	36,917
FUND BALANCE - BEGINNING	<u>28,782</u>	<u>25,319</u>	<u>54,101</u>
FUND BALANCE - ENDING	<u>2,6112</u>	<u>2,25,882</u>	<u>2,28,494</u>

WAIVERED - See the accountant's report and accompanying notes.

TOWN OF HARRIS, LOUISIANA
State of Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
For the Year Ended June 30, 1957

COMPENSATION PAID BOARD MEMBERS

The schedule of compensation paid to Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1956 Session of the Louisiana Legislature.

TOWN OF HANCOCK, LOUISIANA
State of Louisiana

Schedule of Compensation Paid Board Members
As of and For the Year Ended June 30, 1997

The following is a list of the Board of Aldermen of the Town of Hancock.

Bryce Lowery	\$	240
Gary Firo		222
Bastel Gandy		139
Donna McKay		283
John Neff		154
Lucille Murray		52
Total		<u>1,090</u>



KAREN M. HOLLIS

CERTIFIED PUBLIC ACCOUNTANT

P.O. Box 207
610 Mainline Road
Bayville, LA 70719
Phone (510) 700-6268

Independent Accountant's Report
on Applying Agreed-Upon Procedures

Honorable Mayor and Members of the
City Council
Town of Mangham, Louisiana

I have performed the procedures indicated in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Town of Mangham and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Town's compliance with certain laws and regulations during the year ended June 30, 1997 included in the accompanying Louisiana Attestation Questionnaire. This agreed-upon procedure engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. The Town of Mangham's compliance unit was not included in the testing as it was audited by another auditor.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$5,000 or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LA-SS 38:2121-2261 (the public bid law).

No expenditures were made for materials and supplies exceeding \$5,000 or for public works exceeding \$50,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LA-SS 42:0191-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided me with the required list including the stated information.

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided me with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) or immediate family members.

None of the employees included on the list of employees provided by management in agreed-upon procedure (3) appeared on the list provided by management in agreed-upon procedure (2).

Budgeting

5. Obtained a copy of the legally adopted budget and all amendments.

Management provided me with a copy of the original budget and all amendments to the budget during the year.

6. Trace the budget adoption and amendments to the minute book.

I traced the adoption of the original budget to the minutes of a meeting held on June 24, 1994 which indicated that the budget had been adopted by the Board of Aldermen of the Town of Kingston by a vote of all in favor. One amendment was made to the budget which was adopted May 17, 1994 by a vote of all in favor.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures exceed budgeted amounts by more than 5%.

I compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues and expenditures for the year did not exceed budgeted amounts by more than 5%.

Accounting and Reporting

8. Randomly select 8 disbursements made during the period under examination and:

(a) trace payments to supporting documentation as to proper amount and payee.

I examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

(b) determine if payments were properly coded to the correct fund and general ledger account; and

All of the payments were properly coded to the correct fund and general ledger account.

(c) determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approval from the Board of Aldermen in the minutes.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minutes book were posted or advertised as required by LA 88-45 47:1 through 47:12 (the open meetings law).

The Town of Mangham is only required to post a notice of each meeting and the accompanying agenda on the door of city hall. Evidence was found to support the posting of the agenda for each meeting.

Bank

10. Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

I inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Expenses

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

A reading of the minutes of the Town for the year indicated no approval for the payments noted. I also inspected payroll records for the year and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

I was not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of the Town of Mangham and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and take responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.



Louisville, Louisiana
November 5, 1997



KAREN M. HOLLIS

Courtesy Print & Copy/Trade

P.O. Box 2091
613 Madison Street
Bossier, LA 71288
Phone (504) 736-6368

Honorable Mayor and Members
of the City Council
Town of Monroeh, Louisiana

I have compiled and performed the procedures listed in the Louisiana Government Audit Guide as agreed upon by the management of the Town and the Legislative Auditor, State of Louisiana, for the year ended June 30, 1991, and have issued my reports on the financial statements dated November 3, 1991.

As a result of planning and performing the compilation/verification, certain matters have come to my attention, that are not reflected in any of the aforementioned reports, which I feel worthy of consideration by management. These matters are presented below:

1. Concerning the Crimestoppers account, I noticed that several checks were for Flowers (2218) for various funerals and donations (2040). The Town is not to use public money for items such as flowers or contributions and I recommend that the Town discontinue this practice. The Crimestoppers account was created for the purpose of paying for information given on crimes committed in the Town and is only to be paid after the crime has been solved. The only checks to be written from that account should be for information which resulted in the closing of a case. I recommend that only payments for information be made from this account and that any other payments for supplies or dues be made from the General Fund. More controls over this account are needed such as the following:

a) Code Number-this would identify the caller giving the information for a crime and the caller would have to have the code number to receive a reward.

b) Criminal Information Form-this would collect raw information from an informant which may or may not lead to the solving of a crime. This form is filed alphabetically for future reference.

c) Questionnaire-this would be completed in the event a caller is to receive a reward as a result of information supplied. A code number should be attached to this form and filed in numerical order for future reference.

d) Award Determination Form-this form should have the same code number as the Questionnaire and will show the actual reward and cumulative reward amount per code number and should be filed numerically.

e) Two signatures should be required on such checks-preferably not the person receiving the information from the informant, or investigating the case-possibly the mayor and an alderman should sign and give their approval after reviewing the information.

2. After reviewing the payroll records, I noticed that all the employees do not take a vacation each year. I would recommend that every employee take at least one full week, time earned, each year. I realize that the Town has one clerk, one maintenance employee, and 3 policemen which makes it difficult for someone to be out, but it is of importance not only to the town but also to the individual to have the time off.

As always, I wish to express my appreciation to you and your staff for all the courtesy and assistance I received during this year's compilation/audit/revision. I hope that this year's comments and recommendations will further assist you in enhancing the town's financial management.

Sincerely,



Karen M. Hollis, CPA