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TOWN OF GAMBELVILLE, LOUISIANA  
GAMBELVILLE, LOUISIANA

PARISH REPORT  
JUNE 30, 1981

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clerk. Town, Vol. 2, 1981

TOWN OF FARMERSVILLE, LOUISIANA  
FARMERSVILLE, LOUISIANA  
ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

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TOWN OF FARMERVILLE, LOUISIANA  
FARMERVILLE, LOUISIANA  
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FARMERVILLE, LOUISIANA  
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# GARRETT & GARRETT

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October 7, 1997

## UNQUALIFIED OPINION ON GENERAL-PURPOSE FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL FUNDS - GOVERNMENT ENTITY

### Independent Auditor's Report

The Honorable Willie Davis, Jr., Mayor  
and Members of the Board of Aldermen

We have audited the accompanying general purpose financial statements of the Town of Farmerville, Louisiana, and the combined individual fund and account group financial statements of the Town of Farmerville, Louisiana as of as for the year ended June 30, 1997 and 1996, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Town of Farmerville, Louisiana's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Farmerville, Louisiana, as of June 30, 1997 and the results of its operations and the cash flows of its proprietary fund types and nonexpendable trust funds for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also based our report dated October 7, 1997 on our consideration of the Town of Farmerville, Louisiana's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

The Honorable Willie Davis, Jr., Mayor  
and Members of the Board of Aldermen  
October 7, 1967  
Page 2

Our audit was performed for the purpose of forming a opinion on the general-purpose financial statements of the town of Farmerville, Louisiana, taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.

GARRETT & GARRETT  
CERTIFIED PUBLIC ACCOUNTANTS



Date \_\_\_\_\_

**STATE OF CALIFORNIA**  
**DEPARTMENT OF REVENUE**  
**STATEMENT OF RECEIPTS AND DISBURSMENTS**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 1964**

1000000

FUND	REVENUE		EXPENDITURES		BALANCE	TOTAL	TOTAL	TOTAL
	AMOUNT	PERCENT	AMOUNT	PERCENT				
<b>GENERAL FUND</b>	1,000,000	100.00	1,000,000	100.00	0	1,000,000	1,000,000	1,000,000
<b>REVENUE</b>	1,000,000	100.00	1,000,000	100.00	0	1,000,000	1,000,000	1,000,000
<b>SALES TAX</b>	500,000	50.00	500,000	50.00	0	500,000	500,000	500,000
<b>PROPERTY TAX</b>	300,000	30.00	300,000	30.00	0	300,000	300,000	300,000
<b>INCOME TAX</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>OTHER TAXES</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>FEES</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>GRANTS</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>INTEREST</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>UNASSIGNED</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>EXPENDITURES</b>	1,000,000	100.00	1,000,000	100.00	0	1,000,000	1,000,000	1,000,000
<b>PERSONNEL</b>	400,000	40.00	400,000	40.00	0	400,000	400,000	400,000
<b>OPERATING EXPENSES</b>	300,000	30.00	300,000	30.00	0	300,000	300,000	300,000
<b>DEPRECIATION</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>INVESTMENTS</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>RESERVE FUNDS</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>UNASSIGNED</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>DEPARTMENTAL FUNDS</b>	1,000,000	100.00	1,000,000	100.00	0	1,000,000	1,000,000	1,000,000
<b>REVENUE</b>	1,000,000	100.00	1,000,000	100.00	0	1,000,000	1,000,000	1,000,000
<b>SALES TAX</b>	500,000	50.00	500,000	50.00	0	500,000	500,000	500,000
<b>PROPERTY TAX</b>	300,000	30.00	300,000	30.00	0	300,000	300,000	300,000
<b>INCOME TAX</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>OTHER TAXES</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>FEES</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>GRANTS</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>INTEREST</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>UNASSIGNED</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>EXPENDITURES</b>	1,000,000	100.00	1,000,000	100.00	0	1,000,000	1,000,000	1,000,000
<b>PERSONNEL</b>	400,000	40.00	400,000	40.00	0	400,000	400,000	400,000
<b>OPERATING EXPENSES</b>	300,000	30.00	300,000	30.00	0	300,000	300,000	300,000
<b>DEPRECIATION</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>INVESTMENTS</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>RESERVE FUNDS</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>UNASSIGNED</b>	100,000	10.00	100,000	10.00	0	100,000	100,000	100,000
<b>TOTAL</b>	2,000,000	100.00	2,000,000	100.00	0	2,000,000	2,000,000	2,000,000

STATE OF CALIFORNIA

REVENUE FROM SALES TAX  
 REVENUE FROM PROPERTY TAX  
 REVENUE FROM INCOME TAX  
 REVENUE FROM OTHER TAXES  
 REVENUE FROM FEES  
 REVENUE FROM GRANTS  
 REVENUE FROM INTEREST  
 REVENUE UNASSIGNED

EXPENDITURES FOR PERSONNEL  
 EXPENDITURES FOR OPERATING EXPENSES  
 EXPENDITURES FOR DEPRECIATION  
 EXPENDITURES FOR INVESTMENTS  
 EXPENDITURES FOR RESERVE FUNDS  
 EXPENDITURES UNASSIGNED

TOTAL

REVENUE FROM SALES TAX  
 REVENUE FROM PROPERTY TAX  
 REVENUE FROM INCOME TAX  
 REVENUE FROM OTHER TAXES  
 REVENUE FROM FEES  
 REVENUE FROM GRANTS  
 REVENUE FROM INTEREST  
 REVENUE UNASSIGNED

EXPENDITURES FOR PERSONNEL  
 EXPENDITURES FOR OPERATING EXPENSES  
 EXPENDITURES FOR DEPRECIATION  
 EXPENDITURES FOR INVESTMENTS  
 EXPENDITURES FOR RESERVE FUNDS  
 EXPENDITURES UNASSIGNED

TOTAL





2008 FINANCIAL STATEMENTS

Accounting Example No.  
 Example 1  
 Year Ended 12/31/08  
 Income Taxes

1	104,000.00	1	25	\$	107,000.00	1	25	\$	205,000.00	1	25	\$	410,000.00
					110,000.00				220,000.00				440,000.00
1	205,000.00	1	25	\$	207,000.00	1	25	\$	414,000.00	1	25	\$	828,000.00
1	405,000.00	1	25	\$	407,000.00	1	25	\$	814,000.00	1	25	\$	1,628,000.00
1	805,000.00	1	25	\$	807,000.00	1	25	\$	1,614,000.00	1	25	\$	3,228,000.00
1	1,605,000.00	1	25	\$	1,607,000.00	1	25	\$	3,214,000.00	1	25	\$	6,428,000.00
1	3,205,000.00	1	25	\$	3,207,000.00	1	25	\$	6,414,000.00	1	25	\$	12,828,000.00
1	6,405,000.00	1	25	\$	6,407,000.00	1	25	\$	12,814,000.00	1	25	\$	25,628,000.00
1	12,805,000.00	1	25	\$	12,807,000.00	1	25	\$	25,614,000.00	1	25	\$	51,228,000.00
1	25,605,000.00	1	25	\$	25,607,000.00	1	25	\$	51,214,000.00	1	25	\$	102,428,000.00
1	51,205,000.00	1	25	\$	51,207,000.00	1	25	\$	102,414,000.00	1	25	\$	204,828,000.00
1	102,405,000.00	1	25	\$	102,407,000.00	1	25	\$	204,814,000.00	1	25	\$	409,628,000.00
1	204,805,000.00	1	25	\$	204,807,000.00	1	25	\$	409,614,000.00	1	25	\$	819,228,000.00
1	409,605,000.00	1	25	\$	409,607,000.00	1	25	\$	819,214,000.00	1	25	\$	1,638,428,000.00
1	819,205,000.00	1	25	\$	819,207,000.00	1	25	\$	1,638,414,000.00	1	25	\$	3,276,828,000.00
1	1,638,405,000.00	1	25	\$	1,638,407,000.00	1	25	\$	3,276,814,000.00	1	25	\$	6,553,628,000.00
1	3,276,805,000.00	1	25	\$	3,276,807,000.00	1	25	\$	6,553,614,000.00	1	25	\$	13,107,228,000.00
1	6,553,605,000.00	1	25	\$	6,553,607,000.00	1	25	\$	13,107,214,000.00	1	25	\$	26,214,428,000.00
1	13,107,205,000.00	1	25	\$	13,107,207,000.00	1	25	\$	26,214,414,000.00	1	25	\$	52,428,828,000.00
1	26,214,405,000.00	1	25	\$	26,214,407,000.00	1	25	\$	52,428,814,000.00	1	25	\$	104,857,628,000.00
1	52,428,805,000.00	1	25	\$	52,428,807,000.00	1	25	\$	104,857,614,000.00	1	25	\$	209,715,228,000.00
1	104,857,605,000.00	1	25	\$	104,857,607,000.00	1	25	\$	209,715,214,000.00	1	25	\$	419,430,428,000.00
1	209,715,205,000.00	1	25	\$	209,715,207,000.00	1	25	\$	419,430,414,000.00	1	25	\$	838,860,828,000.00
1	419,430,405,000.00	1	25	\$	419,430,407,000.00	1	25	\$	838,860,814,000.00	1	25	\$	1,677,721,628,000.00
1	838,860,805,000.00	1	25	\$	838,860,807,000.00	1	25	\$	1,677,721,614,000.00	1	25	\$	3,355,443,228,000.00
1	1,677,721,605,000.00	1	25	\$	1,677,721,607,000.00	1	25	\$	3,355,443,214,000.00	1	25	\$	6,710,886,428,000.00
1	3,355,443,205,000.00	1	25	\$	3,355,443,207,000.00	1	25	\$	6,710,886,414,000.00	1	25	\$	13,421,772,828,000.00
1	6,710,886,405,000.00	1	25	\$	6,710,886,407,000.00	1	25	\$	13,421,772,814,000.00	1	25	\$	26,843,545,628,000.00
1	13,421,772,805,000.00	1	25	\$	13,421,772,807,000.00	1	25	\$	26,843,545,614,000.00	1	25	\$	53,687,091,228,000.00
1	26,843,545,605,000.00	1	25	\$	26,843,545,607,000.00	1	25	\$	53,687,091,214,000.00	1	25	\$	107,374,182,428,000.00
1	53,687,091,205,000.00	1	25	\$	53,687,091,207,000.00	1	25	\$	107,374,182,414,000.00	1	25	\$	214,748,364,828,000.00
1	107,374,182,405,000.00	1	25	\$	107,374,182,407,000.00	1	25	\$	214,748,364,814,000.00	1	25	\$	429,496,729,628,000.00
1	214,748,364,805,000.00	1	25	\$	214,748,364,807,000.00	1	25	\$	429,496,729,614,000.00	1	25	\$	858,993,459,228,000.00
1	429,496,729,605,000.00	1	25	\$	429,496,729,607,000.00	1	25	\$	858,993,459,214,000.00	1	25	\$	1,717,986,918,428,000.00
1	858,993,459,205,000.00	1	25	\$	858,993,459,207,000.00	1	25	\$	1,717,986,918,414,000.00	1	25	\$	3,435,973,836,828,000.00
1	1,717,986,918,405,000.00	1	25	\$	1,717,986,918,407,000.00	1	25	\$	3,435,973,836,814,000.00	1	25	\$	6,871,947,673,628,000.00
1	3,435,973,836,805,000.00	1	25	\$	3,435,973,836,807,000.00	1	25	\$	6,871,947,673,614,000.00	1	25	\$	13,743,895,347,228,000.00
1	6,871,947,673,605,000.00	1	25	\$	6,871,947,673,607,000.00	1	25	\$	13,743,895,347,214,000.00	1	25	\$	27,487,790,694,428,000.00
1	13,743,895,347,205,000.00	1	25	\$	13,743,895,347,207,000.00	1	25	\$	27,487,790,694,414,000.00	1	25	\$	54,975,581,388,828,000.00
1	27,487,790,694,405,000.00	1	25	\$	27,487,790,694,407,000.00	1	25	\$	54,975,581,388,814,000.00	1	25	\$	109,951,162,777,628,000.00
1	54,975,581,388,805,000.00	1	25	\$	54,975,581,388,807,000.00	1	25	\$	109,951,162,777,614,000.00	1	25	\$	219,902,325,555,228,000.00
1	109,951,162,777,605,000.00	1	25	\$	109,951,162,777,607,000.00	1	25	\$	219,902,325,555,214,000.00	1	25	\$	439,804,651,110,428,000.00
1	219,904,651,110,405,000.00	1	25	\$	219,904,651,110,407,000.00	1	25	\$	439,809,302,220,828,000.00	1	25	\$	879,618,604,441,628,000.00
1	439,809,302,220,805,000.00	1	25	\$	439,809,302,220,807,000.00	1	25	\$	879,618,604,441,614,000.00	1	25	\$	1,759,237,208,883,228,000.00
1	879,618,604,441,605,000.00	1	25	\$	879,618,604,441,607,000.00	1	25	\$	1,759,237,208,883,214,000.00	1	25	\$	3,518,474,417,766,428,000.00
1	1,759,237,208,883,205,000.00	1	25	\$	1,759,237,208,883,207,000.00	1	25	\$	3,518,474,417,766,414,000.00	1	25	\$	7,036,948,835,532,828,000.00
1	3,518,474,417,766,405,000.00	1	25	\$	3,518,474,417,766,407,000.00	1	25	\$	7,036,948,835,532,814,000.00	1	25	\$	14,073,897,671,065,628,000.00
1	7,036,948,835,532,805,000.00	1	25	\$	7,036,948,835,532,807,000.00	1	25	\$	14,073,897,671,065,614,000.00	1	25	\$	28,147,795,342,131,228,000.00
1	14,073,897,671,065,605,000.00	1	25	\$	14,073,897,671,065,607,000.00	1	25	\$	28,147,795,342,131,214,000.00	1	25	\$	56,295,590,684,262,428,000.00
1	28,147,795,342,131,205,000.00	1	25	\$	28,147,795,342,131,207,000.00	1	25	\$	56,295,590,684,262,414,000.00	1	25	\$	112,591,181,368,524,828,000.00
1	56,295,590,684,262,405,000.00	1	25	\$	56,295,590,684,262,407,000.00	1	25	\$	112,591,181,368,524,814,000.00	1	25	\$	225,182,362,737,049,628,000.00
1	112,591,181,368,524,805,000.00	1	25	\$	112,591,181,368,524,807,000.00	1	25	\$	225,182,362,737,049,614,000.00	1	25	\$	450,364,725,474,099,228,000.00
1	225,182,362,737,049,605,000.00	1	25	\$	225,182,362,737,049,607,000.00	1	25	\$	450,364,725,474,099,214,000.00	1	25	\$	900,729,450,948,198,428,000.00
1	450,364,725,474,099,205,000.00	1	25	\$	450,364,725,474,099,207,000.00	1	25	\$	900,729,450,948,198,414,000.00	1	25	\$	1,801,458,901,896,396,828,000.00
1	900,729,450,948,198,405,000.00	1	25	\$	900,729,450,948,198,407,000.00	1	25	\$	1,801,458,901,896,396,814,000.00	1	25	\$	3,602,917,803,792,793,628,000.00
1	1,801,458,901,896,396,805,000.00	1	25	\$	1,801,458,901,896,396,807,000.00	1	25	\$	3,602,917,803,792,793,614,000.00	1	25	\$	7,205,835,607,585,587,228,000.00
1	3,602,917,803,792,793,605,000.00	1	25	\$	3,602,917,803,792,793,607,000.00	1	25	\$	7,205,835,607,585,587,214,000.00	1	25	\$	14,411,671,215,171,174,428,000.00
1	7,205,835,607,585,587,205,000.00	1	25	\$	7,205,835,607,585,587,207,000.00	1	25	\$	14,411,671,215,171,174,414,000.00	1	25	\$	28,823,342,430,342,348,828,000.00
1	14,411,671,215,171,174,405,000.00	1	25	\$	14,411,671,215,171,174,407,000.00	1	25	\$	28,823,342,430,342,348,814,000.00	1	25	\$	57,646,684,860,684,697,628,000.00
1	28,823,342,430,342,348,805,000.00	1	25	\$	28,823,342,430,342,348,807,000.00	1	25	\$	57,646,684,860,684,697,614,000.00	1	25	\$	115,293,369,721,369,395,228,000.00
1	57,646,684,860,684,697,605,000.00	1	25	\$	57,646,684,860,684,697,607,000.00	1	25	\$	115,293,369,721,369,395,214,000.00	1	25	\$	230,586,739,442,738,790,428,000.00
1	115,293,369,721,369,395,205,000.00	1	25	\$	115,293,369,721,369,395,207,000.00	1	25	\$	230,586,739,442,738,790,414,000.00	1	25	\$	461,173,478,885,477,580,828,000.00
1	230,586,739,442,738,790,405,000.00	1	25	\$	230,586,739,442,738,790,407,000.00	1	25	\$	461,173,478,885,477,580,814,000.00	1	25	\$	922,346,957,770,951,161,628,000.00
1	461,173,478,885,477,580,805,000.00	1	25	\$	461,173,478,885,477,580,807,000.00	1	25	\$	922,346,957,770,951,161,614,000.00	1	25	\$	1,844,693,915,541,902,323,228,000.00
1	922,346,915,541,902,323,205,000.00	1	25	\$	922,346,915,541,902,323,207,000.00	1</							



## TOWN OF FARMERSVILLE, LOUISIANA

EXHIBIT D

FARMERSVILLE, LOUISIANA

## COMBINED STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS

PROSPECTIVE FISCAL YEARS

FOR THE FISCAL YEAR ENDING JUNE 30, 1997

(WITH COMPARATIVE TOTALS FOR THE FISCAL YEAR ENDING JUNE 30, 1996)

	PROSPECTIVE FISCAL YEARS	
	ENTERPRISE	
	1997	1996
<b>OPERATING REVENUES</b>		
Charges for Services		
Water Sales	\$ 674,337.64	\$ 664,816.48
Penalties & Reconnections/Connections	31,563.68	21,053.98
Sewer Sales	198,142.29	197,956.48
Tapping Fees	8,628.06	4,523.98
Miscellaneous	1,003.01	4,218.95
Total Operating Revenues	\$ 1,013,674.68	\$ 992,579.87
<b>OPERATING EXPENSES</b>		
Cost of Sales and Services	\$ 372,836.14	\$ 478,663.08
Administrative	286,133.80	275,778.68
Depreciation	230,771.89	225,632.60
Total Operating Expenses	\$ 889,741.83	\$ 979,074.36
<b>OPERATING INCOME (LOSS)</b>	\$ 123,932.85	113,505.51
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income	\$ 15,899.28	\$ 9,846.50
Interest Expense	.00	(8,896.17)
RTD Grant	382,422.86	.00
Cost - Relocation of Water Lines	(382,422.86)	.00
Total Nonoperating Revenue (Expenses)	\$ 15,899.28	\$ 9,846.50
<b>NET INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	\$ 139,832.13	\$ 123,352.01
<b>TRANSFER TO/FROM OTHER FUNDS</b>		
General Fund	\$ (8,845.84)	\$ (23,582.80)
<b>NET (LOSS) BEFORE NON-OPERATING ADJUSTMENTS/DEDUCTIONS</b>	\$ 130,986.29	\$ 99,769.21
Add Back Depreciation on Assets Acquired With Capital Grants	158,163.98	152,317.99
<b>NET INCOME (LOSS)</b>	\$ 289,150.27	\$ 252,087.20
(Increase) Decrease in Reserves	(18,858.20)	25,718.00
Net Change in Unreserved Retained Earnings for the Year	\$ 270,292.07	\$ 277,805.20
<b>RETAINED EARNINGS - UNRESERVED - JULY 1</b>	844,607.24	804,794.23
<b>RETAINED EARNINGS - UNRESERVED - JUNE 30</b>	\$ 1,114,899.31	\$ 1,082,599.43

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

TOWN OF FARMERSVILLE, LOUISIANA  
 FARMERSVILLE, LOUISIANA  
 COMBINED STATEMENTS OF CASH FLOWS  
 REPRODUCING FUND TYPES  
 FOR THE FISCAL YEAR ENDED JUNE 30, 1987  
 (WITH COMPARATIVE FIGURES FOR THE FISCAL YEAR ENDED JUNE 30, 1986)

	<u>1987</u>	<u>1986</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Customers	\$ 802,670.30	\$ 758,653.29
Cash Paid to Suppliers	(404,283.98)	(453,685.35)
Cash Paid to Employees	(137,358.78)	(132,098.59)
Payment of Staff and Administrative Expenses	(148,045.00)	(128,788.57)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>\$ 113,082.54</u>	<u>\$ 44,080.78</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Payments to Other Funds	\$ (8,895.81)	\$ (73,500.00)
<b>NET CASH USED BY NONCAPITAL FINANCING ACTIVITIES</b>	<u>\$ (8,895.81)</u>	<u>\$ (73,500.00)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
LCDBG Funds	\$ 831,983.33	\$ .00
Principal Paid on Long-Term Debt	(40,800.00)	(75,000.00)
Interest Paid on Long-Term Debt	.00	(5,998.12)
Acquisition of Capital Assets	(21,817.40)	(4,867.46)
Acquisition of Water Well - LCDBG	(831,983.33)	.00
<b>NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<u>\$ (16,627.40)</u>	<u>\$ (85,265.58)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest on Investments	\$ 12,999.28	\$ 9,068.50
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<u>\$ 12,999.28</u>	<u>\$ 9,068.50</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<u>\$ 147,214.60</u>	<u>\$ (30,673.94)</u>
<b>CASH AND CASH EQUIVALENTS, JULY 1</b>	<u>289,888.14</u>	<u>320,562.09</u>
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<u>\$ 437,102.74</u>	<u>\$ 289,888.14</u>

TOWN OF FARMERSVILLE, LOUISIANA  
 FARMERSVILLE, LOUISIANA  
 COMBINED STATEMENTS BY FUND TYPE  
 FUNDING AND FUND TYPES

EXHIBIT I  
 CONTINUED

FOR THE FISCAL YEAR ENDED JUNE 30, 1997  
 (WITH COMPARATIVE TOTALS FOR THE FISCAL YEAR ENDED JUNE 30, 1996)

	<u>1997</u>	<u>1996</u>
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</u>		
Operating Income	\$ (36,380.20)	\$ (137,853.82)
Adjustments		
Depreciation	329,377.89	305,422.82
(Increase)Decrease in Assets		
Receivables	158,583.29	(15,464.44)
Restricted Assets	(17,969.77)	38,489.97
Increase(Decrease) in Liabilities		
Accounts Estimated & Retainage Payable	61,798.04	(32,357.22)
Trust Liabilities and Deposits	13,547.53	(8,645.80)
Accrued Compensated Absences	528.62	582.87
<u>NET CASH PROVIDED BY OPERATING ACTIVITIES</u>	<u>\$ 382,682.18</u>	<u>\$ 48,532.18</u>
Noncash Transactions Affecting Financial Fund Retainment in Excess of Refunding Issuance	\$ _____,00	\$ _____,00
<u>CASH AND CASH EQUIVALENTS</u>		
Cash	\$ 181,190.94	\$ 80,416.50
Investments - Certificates of Deposits	188,195.93	111,849.32
<u>TOTAL CASH AND CASH EQUIVALENTS</u>	<u>\$ 369,386.87</u>	<u>\$ 192,265.82</u>

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

TOWN OF FARMERVILLE, LOUISIANA  
FARMERVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
NOV. 30, 1991

INTRODUCTION

The Town of Farmerville operates under an elected Mayor/Council form of government. The Town's major operations include water and sewer, public safety, fire protection, recreation and parks, and general administrative services.

The council consist of five members who are elected for a four year term. See note number nine for a detail of compensation for the mayor and council.

The Town of Farmerville is located in Union Parish surrounded by D'Arbonne Lake recreation area. The Town's major industry is timber and poultry, which includes Cosagra processing plant.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

As the municipal governing authority, for reporting purposes, the Town of Farmerville is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government, the Town of Farmerville, (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 for incomplete.

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the Town of Farmerville for financial reporting purposes. The basic criterion 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 include:

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 of significance of the relationship.

As required by generally accepted accounting principles, these financial statements present the Town of Farmerville (the primary government) and its

TOWN OF FARMERVILLE, LOUISIANA  
FARMERVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
2008, 2007, 1997

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED**

components units. The components units included in the accompanying financial statements are either blended with the municipality funds or discretely presented.

**FUNDS INCLUDED WITHIN THE REPORTING ENTITY**

**The Town of Farmerville Water Department**

The town of Farmerville rates for user charges are approved by the Town Council and the legal liability for the general obligation portion of the water authority's debt remain with the town of Farmerville.

**The Town of Farmerville Sewer Department**

The sewer charges are approved by the town Council, but are regulated by the EPA. The sewer system was financed by RM. The RM notes were sold to General Electric Credit in 1999. Bonds in the amount of 2000,000 was refinanced.

**The Town of Farmerville Sales Tax Department**

The citizens of the town of Farmerville approved a 3% sales and use tax. Proceeds of the tax have been pledged and dedicated to the retirement of sales tax Bonds dated May 1, 1985. Also the fund could be used for streets and sanitation expenditures.

**The Town of Farmerville Dual State Drug Task Force**

The town pays expenditures, for one police officer, which is partially reimbursed, by the Dual State Drug Task force.

**The Town of Farmerville Capital Projects**

The Town of Farmerville was awarded two LEAF Grants. Grant #100-180655 in the amount of \$375,990.00 and Grant #187-200070 for \$225,000. Grant #181-8950 was for a water well and water treatment improvements, was completed at March 13, 1997 at a total cost of \$821,861.33. Project #100-180655 for street improvements was completed at June 21, 1997, but not accepted. The Grant for \$225,000 was awarded but not started at June 30, 1997.

**BLENDED COMPONENT UNITS**

The Town of Farmerville has no blended units.

**DISCRETELY PRESENTED COMPONENT UNITS**

Component units 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 and are discretely presented. The Component Units column of the combined financial statements include the financial data of these discretely presented components units. They are reported in a separate column to emphasize that they are legally separate from the municipality.

TOWN OF FARMERSVILLE, LOUISIANA  
FARMERSVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1991

NOTE 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The following component units are discretely presented in the accompanying financial statements:

Farmersville Volunteer Fire Department, Inc.

The volunteer fire department expenditures for operating the fire department is paid by the Town of Farmersville's General Fund. The transactions in the Volunteer Fire Department, Inc. is for miscellaneous fund raisers and miscellaneous expense for the volunteer fireman. The Town transfers the State of Louisiana 2% rebate to the volunteer fire department, and is accumulated for purchase of equipment.

Contributors to the Volunteer Fire Department elect all the members of the governing board. The governing board is solely responsible for the Volunteer Fire Department Operations. The accounting records are maintained by an employee of the Town of Farmersville.

E. 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 construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

1. 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.

TOWN OF FARMERSVILLE, LOUISIANA  
FARMERSVILLE, LOUISIANA  
STATE OF LOUISIANA, BIRMINGHAM  
JUNE 30, 1991

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED

2. Special revenue funds--account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. In addition, the General Fund of each blended component unit is reported as a special revenue fund.
3. Debt service funds--account for transactions relating to resources retained and used of the payment of principal and interest on those long-term obligations recorded in the general long-term obligations account group.
4. Capital projects funds--account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in other governmental funds.

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 the their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary funds include:

1. 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 on 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.
2. Internal service funds--account for the financing of goods or services provided by one department to other departments or governments on a cost-reimbursement basis. The Town of Farmersville does not have an internal service fund.

FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the municipality. The Town of Farmersville does not have any fiduciary funds.

ACCOUNT GROUPS

1. General Fixed Assets Account Group--This is not a fund but rather an account group that is used to account for general fixed assets acquired principally for general purposes and excluded fixed assets in the Enterprise Funds.

TOWN OF EMBUDSVILLE, LOUISIANA  
EMBUDSVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1987

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. General Long-Term Debt Account Group--This is not a fund but rather an account group that is used to account for the outstanding principal balances of general obligation bonds and other long-term debt not reported in proprietary funds.

C. BASIS OF ACCOUNTING

Governmental funds utilized the modified accrual basis of accounting. Under this method, revenues are recognized in the accounting period in which they become both available and measurable. Licenses and permits, charges for services, fines and forfeits, and miscellaneous revenue are reported as revenues when received in cash. General property taxes, self-assessed taxes, and investment earnings are recorded when earned (when they are measurable and available). Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except expenditures for debt service, prepaid expenses, and other long-term obligations which are recognized when paid.

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. Interest on revenue bonds, proceeds of which are used in financing the construction of certain assets, is capitalized during the construction period net of interest on the investment of unexpended bond proceeds.

D. BUDGETARY DATA/RESTRICTIONS

Formal budgetary accounting is employed as a management control for all funds of the Town annual operating budgets are adopted each fiscal year through passage of an annual budget ordinance and amended as required for the General Fund, Special Revenues Funds, Debt Service Funds, and Proprietary funds, and the same basis of accounting is used to reflect actual revenues and expenditures/expenses recognized on a generally accepted accounting principles basis. Budgets for certain Special Revenues Funds and Capital Projects funds are made on a project basis, spanning more than one fiscal year. Budgetary control is exercised at the departmental level or by projects.

All unexpended budget appropriations, except project budgets, lapse at the end of each fiscal year. See additional information in note 2.

E. BALANCE SHEET ACCOUNTS

cash includes amounts in demand deposits as well as short-term investments, with maturity date within three months of the date acquired by the government.

State statutes authorized the government to invest in obligations of the U. S. Treasury, commercial paper, corporate bonds, and repurchase agreement.

TOWN OF FARMERSVILLE, LOUISIANA  
FARMERSVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1997

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED**

**Receivables:** All receivables are reported at their gross value. Uncollectible amounts from customers' utility receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. Although the specific charge-off method is not in conformity with generally accepted accounting principles (GAAP), an allowance for uncollectible receivables was recorded at June 30, 1997, an allowance of \$17,645.29 was recorded at June 30, 1996. The allowance is based on 75% of accounts over 90 days old.

**Investments:** Debt securities are valued at amortized cost since it is generally the policy of the town to hold such investments until they mature.

**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".

**Interest Receivable:** Interest on investments and certain receivables are recorded as revenue in the year the interest is earned and is available to pay liabilities of the current period.

**Advances to Other Funds:** Recurrent portions of long-term interfund loan receivables are reported as advances and are offset equally by a fund balance reserve account which indicates that they do not constitute dependable available financial resources and therefore are not available for appropriation.

**Inventory:** The town of Farmersville no longer maintains inventories of gasoline. The tanks were removed due to EPA regulations.

**Prepaid Items:** Payments made to vendors for services that will benefit periods beyond June 30, 1997, are recorded as prepaid items.

**Restricted Assets:** Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. The "revenue bond current debt service" account is used to aggregate resources accumulated for debt service payments over the next twelve months. The "revenue bond future debt service" account is used to report resources set aside to make up potential future deficiencies in the revenue bond current debt service account. The "revenue bond renewal and replacement" account is used to report resources set aside to meet unexpected contingencies or to fund asset renewal and replacement.

**Fixed Assets:** General Fixed Assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are

TOWN OF FARMERVILLE, LOUISIANA  
FARMERVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
2000-01, 1991

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED

reported in the general fixed assets account group. All purchased fixed assets are valued at cost where historical records are available and at an estimate of historical cost where no historical record exist. Donated fixed assets are valued at their estimated fair market value on the date received.

The costs of maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Public domain ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized, as these assets are immovable and of value only to the government.

Assets in the general fixed assets account group are not depreciated. Depreciation of building, equipment and vehicles in the proprietary fund types is computed using the straight-line method.

Interest is capitalized on proprietary fund assets acquired with tax-exempt debt. The amount of interest to be capitalized is calculated by offsetting interest expense incurred from the date of the borrowing until completion of the project with interest earned on invested proceeds over the same period.

Compensated Absences Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it.

Amount of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for those amounts. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. In accordance with the provisions of Statement of Financial Accounting Standards No. 48, Accounting for Compensated Absences, no liability is recorded for accumulating accumulating rights to receive sick pay benefits. All accumulated vacation leave is expected to be taken before December 31, 2002.

Long-Term Obligations Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

TOWN OF FARMERVILLE, LOUISIANA  
FARMERVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
2006-06-30

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balances The unreserved fund balances for governmental funds represent the amount available for budgeting future operations. The reserved fund balances for governmental funds represent the amount that has been legally identified for specific purposes. Unreserved retained earnings for proprietary funds represent the net assets available for future operations or distribution. Reserved retained earnings for proprietary funds represent the net assets that have been legally identified for specific purposes. See additional information in Note 11.

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

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

Memorandum Only - Total Columns Total columns on the general purpose financial 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 are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Comparative Basis Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the government's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

Incumbency Incumbency accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the Town as an extension of formal budgetary integration in the funds.

Use Of Estimates The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

**TOWN OF FARMERSVILLE, LOUISIANA**  
**FARMERSVILLE, LOUISIANA**  
**MONTHLY FINANCIAL STATEMENTS**  
**JUNE 30, 1987**

**NOTE 2. LEGAL COMPLIANCE - BUDGET** The budget for the year ended June 30, 1987 was adopted in June 1986 and revised June 9, 1987. The budgets were prepared based on generally accepted accounting principles (GAAP). Budgets are adopted as totals rather than line item.

	<u>Income</u>	<u>Expense</u>
General Fund - Budget	\$ 921,328.08	\$ 1,031,718.08
- Actual	1,821,307.59	980,900.68
Sales Tax - Budget	580,800.00	481,800.00
- Actual	531,783.44	522,914.52
Debt Service - Budget	-	-
- Actual	-	-
Water Department - Budget	623,800.00	437,500.00
- Actual	627,880.69	472,664.21
Sewer Department - Budget	285,000.00	198,300.00
- Actual	199,471.14	185,405.73

**NOTE 3. DEPOSITS AND INVESTMENTS**

**Deposits** At year end, the carrying amount of the government's deposits were \$398,954.17. Of this balance, \$98,668.77 was covered by federal depository insurance or by collateral held by the government's agent in the government's name. The State of Louisiana Banking Regulations require the FDC to insure \$500,000 of checking and \$100,000 of savings for each municipality.

**Investments** The government's investments are categorized as either (1) insured or registered or for which the securities are held by the government or his agent in the government's name, (2) uninsured and unregistered for which the securities are held by the broker's or dealer's trust department or agent in the government's name or (3) uninsured and unregistered for which the securities are held by the broker or dealer, or by its trust department or agent but not in the government's name.

	<u>CATEGORIES</u>			<u>CARRYING</u>
	<u>1</u>	<u>2</u>	<u>3</u>	<u>AMOUNT</u>
Government Security	\$ .00	\$ .00	\$ .00	\$ .00
Certificates of				
Deposit	489,185.34	.00	.00	489,185.34
Total Investments	<u>489,185.34</u>	<u>.00</u>	<u>.00</u>	<u>489,185.34</u>

The State requires collateral pledged for deposits to be held in the government's name by the trust department.

The trust department reviews collateral pledged on a quarterly basis.

TOWN OF FARMERSVILLE, LOUISIANA  
FARMERSVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1997

**NOTE 4. RECEIVABLES** Receivables at June 30, 1997 consist of the following:

	GENERAL	SPECIAL	DEBT	FINANCIAL
	REVENUE	REVENUE	SERVICES	REVENUE
Gross Receivables	\$ 13,348.47	\$ 1,076.14	\$ _____	\$ 355,253.21
Less: Allowance for Uncollectables	.00	.00	.00	13,848.21
<b>NET TOTAL RECEIVABLES</b>	<b>\$ 13,348.47</b>	<b>\$ 1,076.14</b>	<b>\$ _____</b>	<b>\$ 331,405.00</b>

Property taxes are levied as of January 1 on property values assessed as of the same date. The billing are mailed in October or November and is due on January 1. The delinquent taxes are sold each year, therefore, an allowance for uncollectible was not recorded.

**NOTE 5. FIXED ASSETS** The following is a summary of changes in the general fixed assets account group during the fiscal year.

	BALANCE JUNE 30, 1996		ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 1997	
Land	\$ 180,313.79	\$ _____	.00	.00	\$ 180,313.79	\$ 180,313.79
Buildings	383,780.04	.00	.00	.00	383,780.04	383,780.04
Improvements Other Than Buildings	1,800,681.56	.00	.00	.00	1,800,681.56	1,800,681.56
Machinery and Equipment	1,347,819.48	43,004.00	25,643.03	1,176,138.51	1,347,819.48	1,347,819.48
Other Assets	19,320.00	.00	.00	.00	19,320.00	19,320.00
<b>TOTAL GENERAL FIXED ASSETS</b>	<b>\$ 2,681,314.77</b>	<b>\$ 43,004.00</b>	<b>\$ 25,643.03</b>	<b>\$ 1,176,138.51</b>	<b>\$ 2,681,314.77</b>	<b>\$ 2,681,314.77</b>

The following is a summary of proprietary fund-type fixed assets at June 30.

	ENTERPRISE FUNDS		
	1997		
	COST	ACCUMULATED DEPRECIATION	NET
Land	\$ 25,752.00	\$ _____	\$ 25,752.00
Buildings	.00	.00	.00
Improvements Other Than Buildings	.00	.00	.00
<b>Water/Sewer Systems</b>			
Sewer System	\$ 5,479,985.02	\$ 1,465,327.00	\$ 4,014,658.02
Water Line	2,670,804.73	480,582.96	2,177,152.79
Water Plant/System	1,438,536.09	187,986.35	1,250,550.71
<b>Machinery/Equipment</b>			
Sewer Equipment	34,853.58	34,853.58	20,800.00
Equipment	182,583.44	79,852.48	22,380.00
Water Meters	84,506.76	26,451.38	57,373.80

**TOWN OF JARRISVILLE, LOUISIANA**  
**JARRISVILLE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1991**

**NOTE 5. FIXED ASSETS CONTINUED**

	1991		
	COST	ACCUMULATED DEPRECIATION	NET
<b>Office Equipment</b>			
Computer - Sewer	\$ 13,833.33	\$ 11,073.00	\$ 2,760.33
Computer - Water	45,706.96	30,008.00	15,777.10
Office Equipment	79,048.02	6,548.43	20,481.59
<b>Trucks and Trucks</b>			
Trucks - Sewer	16,960.00	13,568.00	3,392.00
Trucks - Water	46,965.98	46,613.98	372.00
<b>TOTAL</b>	<b>\$ 3,984,277.30</b>	<b>\$ 2,268,277.99</b>	<b>\$ 1,715,999.31</b>
<b>GRAND TOTAL</b>	<b>\$10,013,099.35</b>	<b>\$ 2,268,277.99</b>	<b>\$ 7,744,821.36</b>

In proprietary funds, the following estimated useful lives are used to compute depreciation: See Schedule FF for depreciation.

Investments	25 - 40 years
Equipment	10 - 20 years
Vehicles	4 - 5 years

FASB-24 (Capitalization of Interest Costs) requires that interest expenditures incurred during construction of assets be capitalized. FASB-52 (Capitalization of Interest Cost in Situations Involving Certain Tax-Exempt Borrowings and Certain Gifts and Grants) concludes that constructed assets financed with the proceeds of tax-exempt debt (if those funds are externally restricted to finance the acquisition of the asset or used to service the related debt) should include capitalized interest only to the extent that interest cost exceeds interest received on the tax-exempt borrowing. During 1990, no interest costs were capitalized because the town had no interest expenditures related to constructed assets.

**BOULDER FIRE DEPARTMENT.** The fixed assets of the Boulder Fire Department is as follows:

	JUNE 30, 1990	ADDITIONS	DISPOSINGS	JUNE 30, 1991
1990 Ford Reserve				
Unit	\$ 50,000.00	\$ .00	\$ .00	\$ 50,000.00
Truck	.00	73,480.00	.00	73,480.00
	<b>\$ 50,000.00</b>	<b>\$ 73,480.00</b>	<b>\$ .00</b>	<b>\$ 123,480.00</b>

**NOTE 6. LONG-TERM DEBT** The government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both general government and proprietary activities. These bonds therefore are reported in the proprietary funds if they are expected to be repaid from proprietary revenues. In addition, general obligation bonds have been issued to refund both general obligation and revenue bonds.

**TOWN OF FARMERSVILLE, LOUISIANA**  
**FARMERSVILLE, LOUISIANA**  
**NOTICE TO FURNISH AN ACCOUNT**  
**JUNE 30, 1997**

**NOTE A. LONG-TERM DEBT CONTINUED**

General obligation bonds are direct obligations and pledge the full faith and credit of the government. These bonds generally are issued as 25-year serial bonds, except for refunds in issues, with equal amount of principal maturing each year. General obligation bonds currently outstanding are as follows:

<u>PURPOSE</u>	<u>INTEREST RATES</u>	<u>AMOUNTS</u>
General Government-City Hall	6.40% - 11.80%	\$ 65,808.00
General Government-Public Safety	6.40% - 11.80%	80,000.00

Serial debt service requirements to maturity for general obligation bonds, including interest of \$ 17,000.00, are as follows:

<u>FISCAL YEAR</u> <u>ENDING</u> <u>JUNE 30</u>	<u>PUBLIC IMPROVEMENT BONDS</u>				<u>TOTAL</u>
	<u>CITY HALL</u>	<u>PUBLIC SAFETY</u>	<u>LIB. FZ</u>		
1998	\$ 24,400.00	\$ 24,100.00	\$ .00		\$ 48,500.00
1999	23,130.00	22,180.00	.00		45,310.00
2000	22,750.00	21,400.00	.00		44,150.00
Total	\$ 24,370.00	\$ 67,770.00	\$ .00		\$ 142,690.00

Revenue Bonds. The government also issues bonds where the government pledges income to pay debt service. A 5.81 Sales tax is pledged to pay the revenue bonds. Revenue bonds outstanding, at June 30, 1997 are as follows:

<u>PURPOSE</u>	<u>INTEREST RATES</u>	<u>AMOUNTS</u>
Wastewater Treatment - Sewer	5.80% - 7.50%	\$ 1,368,000.00

Revenue bonds debt service requirements to maturity, including \$ 574,607.50 of interest are as follows:

<u>FISCAL YEAR</u> <u>ENDING</u> <u>JUNE 30</u>	<u>AMOUNT</u>
1998	\$ 149,390.00
1999	149,580.00
2000	150,177.50
2001	150,825.00
2002	151,395.00
2003	151,615.00
2004	146,735.00
2005	145,895.00
Thereafter	700,025.00
Total	\$ 1,354,607.50

On October 1, 1996, the Town refinanced the 1985 Sales Tax Bonds with a principal balance of \$938,000 at 7 1/2% interest rate. The new bonds principal is \$935,000 with interest rates of 7% to 4.95%.

TOWN OF FARMERVILLE, LOUISIANA  
FARMERVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1997

NOTE 6. LONG-TERM DEBT CONTINUED

Changes in long-term liabilities. During the year ended June 30, 1997, the following changes occurred in liabilities reported in the general long-term debt account group:

	BALANCE JULY 1,	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30
General Obligation Debt	\$ 1,568,880.00	\$ _____	\$ 84,000.00	\$ 1,484,880.00

LEASE PAYABLE. The lease of a compactor is as follows:

The compactor total purchase price was \$7,908.38 with a rental of \$254.75. A detail of the lease is as follows:

	RENT	GROSS	INTEREST	PRINCIPAL
1996	\$ 2,682.40	\$ 380.19	\$ 2,649.29	
1997	2,758.00	96.07	2,687.82	

The compactor becomes an asset of the Town after paying the last payment.

NOTE 7. INTERFUND ASSETS/LIABILITIES

Due From/To Other Funds:

RECEIVABLE FUND	PAYABLE FUND	AMOUNT	
		1997	1996
General Fund - Garbage	Water - Garbage Fees	\$ 22,356.95	\$ _____
Sales Tax - Special Revenue	Water - Int. Fund	-	15,176.94
Sewer - Enterprise	Water - Int. Fund	17,841.24	13,921.80
Sewer - Enterprise	Water - Int. Fund	-	3,740.00
Sales Tax - Special Revenue	General Fund	-	1,336.70
Road Fund	General Fund	42,132.56	24,995.50
General Fund	Water - Int. Fund	-	21.80
Water - Enterprise Fund	General Fund	3,482.44	3,182.09
Sewer - Enterprise	General Fund	8,345.77	.80

NOTE 8. FIRE DEPARTMENT. The Volunteer Fire Department is an incorporated enterprise, and funds are transferred to this entity to be spent for materials and supplies. During 1996, the Town hired a full time Fire Chief.

TOWN OF FARMERVILLE, LOUISIANA  
FARMERVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 1987

NOTE 9. COMPENSATION The amount paid the mayor and council during the audit year is as follows:

	1987	1986
Mayor, Willie Davis, Jr. Salary and Expenses	\$ 18,998.85	\$ 18,998.85
Police Chief (A) George Lathan Bin Gilbertson	\$ 380.00 380.00 \$ 760.00	\$ 450.00 450.00 \$ 900.00
Aldermen	1987	1986
Jerry Taylor	\$ 3,000.00	\$ 4,000.00
Theodore Maffaro	1,350.00	2,000.00
Follie Skandbury	1,350.00	2,000.00
Tommy J. Johnson	2,000.00	2,000.00
Kenneth Dixon	2,000.00	2,000.00
Gerome Naline	1,250.00	.00
Kendal Terrel	1,850.00	.00
	\$ 14,100.00	16,000.00

(A) The Police Chief is also the elected Marshall. In that capacity he receives \$24 a month. He also receives a salary for his position as chief of police.

NOTE 10. EMPLOYEE RETIREMENT

Substantially all employees of the Town of Farmerville are members of the following statewide retirement systems: Municipal Employees Retirement System of Louisiana, Municipal Police Employees Retirement System of Louisiana, or Firefighters Retirement System of Louisiana and Social Security. These systems are multiple-employer public employee retirement systems (PERS), controlled and administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Municipal Employees Retirement System of Louisiana (MERS)--The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the municipality are members of Plan B.

All permanent employees working at least 35 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan B, employees who retire at or after age 68 with at least 18 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 per cent of their final-average monthly salary for each year of creditable service. Furthermore, employees with at least 18 years of creditable service,

TOWN OF FARMERSVILLE, LOUISIANA  
FARMERSVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1987

NOTE 10. EMPLOYEE RETIREMENT CONTINUED

but less than 30 years, may take early retirement benefits commencing at or after age 40, with the basic benefit reduced 3 per cent for each year retirement precedes age 40, unless he has at least 30 years of creditable service. In any case, monthly retirement benefits paid under Plan B cannot exceed 100 per cent of final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

Contributions to the System include one-fourth of one per cent of the taxes shown to be collectible by the tax rolls of each municipality. State statute requires covered employees to contribute a percentage of their salaries to the System. As provided by Louisiana Revised Statute 11:183, 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.

B. Municipal Police Employees Retirement System of Louisiana (System)--All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 50 with at least 20 years of creditable service or at or after age 55 with at least 12 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 1/3 per cent 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 by state statute.

State statute requires covered employees to contribute a percentage of their salaries to the system. As provided by Louisiana Revised Statute 11:183, 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.

C. Firefighters Retirement System of Louisiana--Membership in the Louisiana Firefighters Retirement System is mandatory for all full-time firefighters employed by a municipality, parish, or fire protection district that did not exist as an ordinance before January 1, 1980, exempting itself from participation in the System. Employees are eligible to retire at or after age 55 with at least 12 years of creditable service or at or after age 50 with at least 20 years of creditable service. Upon retirement, members are entitled to a retirement

TOWN OF FRANKSVILLE, LOUISIANA  
FRANKSVILLE, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1997

NOTE 10. EMPLOYEE RETIREMENT CONTINUED

benefit, payable monthly for life, equal to 2 1/3 per cent of their final-average salary for each year of creditable service, not to exceed 300 per cent of their final-average salary. Final-average salary is the employee's average salary over the 60 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 (or at or after age 58 with at least 20 years of creditable service at termination) and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by State statute.

State statute requires covered employees to contribute a percentage of their salaries to the System. Employer contributions are determined annually based on results of the valuation of the prior fiscal year with adjustments for any dedicated tax monies or appropriated funds.

The following provides certain disclosures for the municipality and the retirement systems that are required by GASB Codification Section 120-123:

	<u>YEAR ENDED JUNE 30, 1997</u>					
	<u>%. EMPLOYEES</u>		<u>%. POLICE</u>		<u>%. LIBROSTRIPE</u>	
Total Current Year Payroll	-	\$318,816.00	-	\$ 87,100.00	-	\$ 17,982.00
Total Current Year Covered Payroll						
Contributions:						
required by						
State:						
Employees	5.00%	16,000.00	7.50%	6,532.79	8.00%	1,438.39
Employer	3.25%	10,370.52	9.00%	7,839.95	9.00%	1,618.58
Total						

NOTE 11. EQUITY Reservations of fund balances of governmental funds are created to either (1) satisfy legal covenants that require that a portion of the fund balance be segregated or (2) identify the portion of the fund balance that is not appropriate for future expenditures. Specific reservations of the fund balance accounts are summarized below.

Reserve for Debt Service This reserve was created to segregate a portion of the fund balance account for debt service, including both principal payments and interest payments. The reservation was established to satisfy legal restrictions imposed by various Bond agreements.

**TOWN OF FARMERVILLE, LOUISIANA**  
**FARMERVILLE, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1982**

**NOTE 11. EQUITY CONTINUED**

**Reserve for Fire Department:** This reserve was created for the property taxes allocated to the fire department. These funds are used for major purchase for the Volunteer Fire Department.

**Reserve for Water and Sewer Repair:** This fund was established by order of FBA for major repairs to the new system.

**Reserve for Flag Pole Account:** This account was created by the citizens of Farmerville for maintenance of the flag and flag pole located in front of Town Hall.

**NOTE 12. SUITABLE DISCLOSURE OF SIGNIFICANT CONTINGENCIES:** Risk Management Insurance handles all defense, for the town. The Mayor advises us that the Town has several lawsuits. The town's legal council advises us that they have not received the information from Risk Management concerning the status of the lawsuits.

**NOTE 13. ENTERPRISE FUND:** The Enterprise working capital is as follows:

	1982			1981
	MAY 31	JUNE 30	TOTAL	
Current Assets	\$ 519,943.44	\$ 7,807.74	\$ 527,751.18	\$ 573,583.78
Current Liabilities	77,333.44	89,277.68	166,611.12	58,268.78
Net Working Capital	\$ 442,610.00	\$ 68,530.06	\$ 361,079.98	\$ 515,315.00

**NOTE 14. ECONOMIC DEPENDENCY:** A large portion of the increase in water and garbage revenues are due to the agreement with Con Agria Poultry Processing Plant.

The Town received \$80,001.63 in Video Poker receipts for the fiscal year. The parish voted to terminate Video Poker in the parish. This revenue will terminate within the next two years.

GENERAL FUND

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

TOWN OF FARMERSVILLE, LOUISIANA  
 FARMERSVILLE, LOUISIANA  
 GENERAL FUND  
 COMPARATIVE BALANCE SHEETS  
 JUNE 30, 1997 AND 1996

STATEMENT A-3

	1997	1996
<b>ASSETS</b>		
Cash	\$ 204,788.38	\$ 143,268.45
Accounts Receivable		
Property Taxes	3,684.49	883.82
Franchise Fee	13,187.22	.00
Other	171.78	.00
Restricted Assets		
Cash	13,669.44	4,386.24
Investments	17,844.29	17,844.23
Due From Other Funds	22,355.35	.00
<b>TOTAL ASSETS</b>	<b>\$ 268,334.85</b>	<b>\$ 166,423.54</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Vouchers Payable	\$ 49,823.50	\$ 23,573.10
Accrued Liabilities	22,897.25	37,412.37
Payable from Restricted Assets		
Deposit - Garbage Containers	35,850.80	33,720.80
Transfer to Bond Fund	42,332.56	35,985.56
Due to Other Funds	6,838.21	5,478.43
<b>Total Liabilities</b>	<b>\$ 178,748.32</b>	<b>\$ 108,170.26</b>
<b>EQUITY</b>		
Fund Balance		
Reserve for Fire Department	\$ 43,751.00	\$ 35,773.30
Reserve for Flag Pole	1,859.00	1,843.48
Unreserved	63,768.33	61,829.78
<b>Total Equity</b>	<b>\$ 109,578.33</b>	<b>\$ 99,246.56</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 288,326.65</b>	<b>\$ 205,416.82</b>

See accompanying notes and auditors' report.







STATE OF CONNECTICUT - GENERAL  
 FUNDING STATEMENTS

1987-1988  
 1988-1989

COMPARISON OF EXPENSES OF EXPENSES, SERVICES AND SUPPLIES, IN FUND BALANCES - BUDGET, 1987-1988, AND ACTUALS, 1987-1988

	1987		1988		1988		1988	
	AMOUNT	PERCENT	AMOUNT	PERCENT	DIFF.	DIFF.	DIFF.	
<b>EXPENSES</b>								
<b>GENERAL FUND</b>								
Personnel	10,000.00	100.00	11,000.00	110.00	1,000.00	10.00	1,000.00	
Travel	1,000.00	100.00	1,200.00	120.00	200.00	20.00	200.00	
Supplies	500.00	100.00	600.00	120.00	100.00	20.00	100.00	
Telephone	200.00	100.00	250.00	125.00	50.00	25.00	50.00	
<b>Total General Fund</b>	<b>11,700.00</b>	<b>117.00</b>	<b>13,050.00</b>	<b>130.50</b>	<b>1,350.00</b>	<b>11.50</b>	<b>1,350.00</b>	
<b>SALES TAX FUND</b>								
Salaries	10,000.00	100.00	11,000.00	110.00	1,000.00	10.00	1,000.00	
Travel	1,000.00	100.00	1,200.00	120.00	200.00	20.00	200.00	
Supplies	500.00	100.00	600.00	120.00	100.00	20.00	100.00	
Telephone	200.00	100.00	250.00	125.00	50.00	25.00	50.00	
<b>Total Sales Tax Fund</b>	<b>11,700.00</b>	<b>117.00</b>	<b>13,050.00</b>	<b>130.50</b>	<b>1,350.00</b>	<b>11.50</b>	<b>1,350.00</b>	
<b>EXPENSES</b>								
Salaries	10,000.00	100.00	11,000.00	110.00	1,000.00	10.00	1,000.00	
Travel	1,000.00	100.00	1,200.00	120.00	200.00	20.00	200.00	
Supplies	500.00	100.00	600.00	120.00	100.00	20.00	100.00	
Telephone	200.00	100.00	250.00	125.00	50.00	25.00	50.00	
<b>Total</b>	<b>11,700.00</b>	<b>117.00</b>	<b>13,050.00</b>	<b>130.50</b>	<b>1,350.00</b>	<b>11.50</b>	<b>1,350.00</b>	

1987-1988 \$ 10,000.00 \$ 100.00 \$ 11,000.00 \$ 110.00 \$ 1,000.00 \$ 10.00 \$ 1,000.00  
 1988-1989 \$ 11,700.00 \$ 117.00 \$ 13,050.00 \$ 130.50 \$ 1,350.00 \$ 11.50 \$ 1,350.00



TOWN OF FARMERSVILLE, LOUISIANA  
 FARMERSVILLE, LOUISIANA  
 SINKS TAX FUND - SPECIAL REVENUE FUND  
 COMPARATIVE BALANCE SHEET  
 JUNE 30, 1997 AND 1996

STATEMENT B-1

	<u>1997</u>	<u>1996</u>
<b>ASSETS</b>		
Cash	\$ 71,068.78	\$ 61,977.36
Receivables:		
Union Parish School Board	1,178.74	.00
Due from Other Funds	<u>.50</u>	<u>16,532.38</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>72,258.02</u></b>	<b>\$ <u>78,509.74</u></b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Vouchers Payable	\$ 16,528.56	\$ 24,864.06
Accrued Liabilities	<u>4,931.88</u>	<u>11,244.37</u>
<b>Total Liabilities</b>	<b>\$ <u>21,460.44</u></b>	<b>\$ <u>36,108.43</u></b>
<b>EQUITY</b>		
Fund Balance		
Reserved	\$ <u>50,797.58</u>	\$ <u>42,399.31</u>
<b>Total Equity</b>	<b>\$ <u>50,797.58</u></b>	<b>\$ <u>42,399.31</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ <u>72,258.02</u></b>	<b>\$ <u>78,509.74</u></b>

See accompanying notes and auditors' report.



#### SPECIAL REVENUE FUNDS

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Special revenue funds are used to account for special revenues that are legally restricted to expenditures for particular purposes.

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#### SALIS TAX FUND

Proceeds of the IS sales tax are to be used for costs incurred in operating a Sanitary Landfill Site for Garbage and Waste Disposal; for Street Repair and Maintenance; and for Sewer Repair and Maintenance.

SALES TAX FUND - SPECIAL REVENUE FUND



## TOWN OF FARMERVILLE, LOUISIANA

STATEMENT B-3

FARMERVILLE, LOUISIANA

SPECIAL REVENUES - SALES TAX FUND

COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE FISCAL YEAR ENDED JUNE 30, 1997  
(WITH COMPARATIVE TOTALS FOR THE FISCAL YEAR ENDED JUNE 30, 1996)

	1997	1996
<b>REVENUES</b>		
Lease		
Sales Tax	\$ 525,115.29	\$ 444,879.00
Miscellaneous		
Interest Earned	1,816.54	526.53
Reimbursements	4,357.93	28,891.13
<b>TOTAL REVENUES</b>	<u>\$ 531,289.76</u>	<u>\$ 474,296.66</u>
<b>EXPENDITURES</b>		
General Government		
Salaries	\$ 26,698.78	\$ 25,516.57
Office Expense	5,125.22	4,996.83
Employee Benefits Expenses		
Medicare Tax	550.14	494.76
Municipal Retirement	1,804.48	1,831.86
FICA Taxes	2,395.01	2,315.55
Unemployment	74.70	217.12
Hospital Insurance	3,058.43	4,370.75
Dental	51.70	.00
Worker's Compensation Insurance	1,313.54	1,172.00
Employee Drug Testing	75.00	60.00
Auditing	4,750.00	4,750.00
Insurance - Liability	.00	18,386.49
Current Year Asset Purchases	415.10	5,345.25
Telephones	547.84	550.00
Travel	280.00	321.85
Computer	886.00	847.00
Sales Tax Collection Cost	3,346.51	4,640.79
Miscellaneous	654.47	514.31
Administrative Fees	15,880.00	15,680.00
ICDPS - Grant Expense	114.55	12,854.35
Total General Government	<u>\$ 79,815.75</u>	<u>\$ 119,883.21</u>
Sanitary Landfill & Garbage		
Transfer to General Fund		
Current Year Expense	\$ 33,321.84	\$ 142,538.83
Total Sanitary Landfill & Garbage	<u>\$ 33,321.84</u>	<u>\$ 142,538.83</u>
Prison Labor and Expense		
Labor	\$	\$ 642.80
Supplies/Uniforms/Medical		524.58
Meals/Food		4,621.86
Insurance		357.90
Total Prison Labor and Expense	<u>\$ 522.88</u>	<u>\$ 5,147.14</u>

## TOWN OF FARMERVILLE, LOUISIANA

STATEMENT B-3

FARMERVILLE, LOUISIANA

CONTINUED

SPECIAL REVENUES - CAPITAL FUND

COMPARING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE FISCAL YEARS ENDED JUNE 30, 1997

(WITH COMPARATIVE TOTALS FOR THE FISCAL YEAR ENDED JUNE 30, 1996)

	1997	1996
Street Repair		
Salaries	\$ 32,000.00	\$ 40,960.07
Insurance	8,800.00	.00
Street Maintenance	8,300.75	13,326.84
Truck Equipment - Oil and Gas	4,500.00	6,187.87
Truck Equipment - Repairs	15,079.25	13,684.49
Employed Benefits Expenses		
Medicare Taxes	3,062.00	887.28
Municipal Retirement	3,584.34	3,649.83
FICA Taxes	4,543.41	3,708.38
Unemployment Taxes	148.60	206.19
Hospital Insurance	4,023.81	2,108.14
Dental	87.29	.00
Worker's Compensation Insurance	14,075.87	13,704.38
Employee Drug Testing	435.00	170.00
Utilities	53,478.38	53,468.01
Miscellaneous	2,254.25	947.57
Supplies	503.13	828.89
Total Street Repair	\$ 187,358.54	\$ 171,870.56
Maintenance Department		
Truck Expense	\$ 1,330.30	1,330.54
Shop Supplies	4,942.81	4,238.53
Total Maintenance Department	\$ 6,273.11	\$ 5,569.07
<b>TOTAL EXPENDITURES</b>	<b>\$ 312,840.80</b>	<b>\$ 352,134.81</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ 219,234.64</b>	<b>\$ 284,690.46</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Operating Transfers In:		
Debt Service Funds	\$ (147,008.32)	\$ (108,418.24)
Transfer to Other Funds - Garbage		
Fee Excess	(63,887.39)	(60,008.00)
Total Other Financing Sources (Uses)	\$ (210,895.71)	\$ (168,426.24)
<b>EXCESS OF REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>\$ 8,338.93</b>	<b>\$ 116,264.22</b>
<b>FUND CHANGES - UNRESERVED - JULY 1</b>	<b>42,399.32</b>	<b>34,218.79</b>
<b>FUND BALANCES - UNRESERVED - JUNE 30</b>	<b>\$ 50,738.25</b>	<b>\$ 42,399.32</b>

See accompanying notes and auditors' report.

BEST SERVICE FUNDS

TOWN OF FARRISVILLE, LOUISIANA  
 FARRISVILLE, LOUISIANA  
 DEBT SERVICE FUND  
 COMPARATIVE BALANCE SHEETS  
 JUNE 30, 1997 AND 1996

STATEMENT 5-3

	<u>1997</u>	<u>1996</u>
<b>ASSETS</b>		
Cash	\$ 30,150.00	\$ 2,706.00
Due From General Fund - Bonds	42,130.00	20,990.00
Investments, at cost or amortized cost	<u>190,519.18</u>	<u>146,294.77</u>
<b>TOTAL ASSETS</b>	<b>\$ 362,800.42</b>	<b>\$ 179,996.77</b>
 <b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Matured Bonds Payable	\$ .00	\$ .00
Matured Interest Payable	<u>.80</u>	<u>.00</u>
<b>Total Liabilities</b>	<b>\$ .80</b>	<b>\$ .00</b>
 <b>EQUITY</b>		
Land Reversion		
Retained - Designated for Debt Service	<u>\$ 362,800.42</u>	<u>\$ 179,996.77</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 362,800.42</b>	<b>\$ 179,996.77</b>

See accompanying notes and auditors' report.

TOWN OF TAMMERSVILLE, LOUISIANA  
 CRAWFORDVILLE, LOUISIANA  
 WATER SERVICE FUND

STATEMENT C-2

COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 FOR THE FISCAL YEARS ENDED JUNE 30, 1987 AND 1986

	1987	1986
<b>REVENUES</b>		
Interest Earned	\$ 7,704.80	\$ 6,764.00
Property Taxes	62,822.80	50,451.00
Total Revenues	<u>\$ 70,527.60</u>	<u>\$ 57,215.00</u>
<b>EXPENDITURES</b>		
Debt Service		
Principal Retirement	\$ 84,000.00	\$ 94,000.00
Interest and Fiscal Charges	109,548.00	108,422.87
Total Expenditures	<u>\$ 193,548.00</u>	<u>\$ 302,422.87</u>
EXCESS OF REVENUES OVER CURRENT EXPENDITURES	\$ (123,020.40)	\$ (245,207.87)
<b>OTHER FINANCING SOURCES (USES):</b>		
Operation Transfers In:		
Sales Tax	\$ 147,000.00	\$ 160,410.00
Other	.00	.00
Total Other Financing Sources (Uses)	<u>\$ 147,000.00</u>	<u>\$ 160,410.00</u>
EXCESS (DEFICIENCY) OF REVENUE AND OTHER FINANCING SOURCES OVER CURRENT EXPENDITURES AND OTHER FINANCING USES	\$ 23,979.60	\$ 15,202.13
(Increase) Decrease in Reserves for Debt Service	<u>123,020.40</u>	<u>(15,202.13)</u>
Net Change in Unreserved Fund Balances for the Year	\$ .00	\$ .00
FUND BALANCES - UNRESERVED - JULY 1	.00	.00
FUND BALANCES - UNRESERVED - JUNE 30	<u>\$ .00</u>	<u>\$ .00</u>

See accompanying notes and auditors' report.

City of Cambridge, Building  
 Department Budget  
 For Fiscal Year  
 2000-2001  
 01-01-00  
 2000-2001 Budget for 2000-2001

000000-00

PLANT	PERSONNEL	SALES TAX	CITY FUEL	PLANT	PLANT
0000-0000	0000-1000	0000	0000	0000-0000	0000-0000
0000	0000-1000	0000	0000-0000	0000	0000
1	100 00	1,000.00	10,000.00	1,000.00	10,000.00
	.00	.00	0.00	0.00	0.00
	.00	.00	.00	.00	.00
	100.00	1,000.00	10,000.00	1,000.00	10,000.00
1	100 00	1,000.00	10,000.00	1,000.00	10,000.00
	.00	.00	0.00	0.00	0.00
	.00	.00	.00	.00	.00
	100.00	1,000.00	10,000.00	1,000.00	10,000.00
1	100 00	1,000.00	10,000.00	1,000.00	10,000.00
	.00	.00	0.00	0.00	0.00
	.00	.00	.00	.00	.00
	100.00	1,000.00	10,000.00	1,000.00	10,000.00
1	100 00	1,000.00	10,000.00	1,000.00	10,000.00
	.00	.00	0.00	0.00	0.00
	.00	.00	.00	.00	.00
	100.00	1,000.00	10,000.00	1,000.00	10,000.00

0000-0000  
 For Building Department Fund  
 for Personal, et. cetera for  
 2000-2001

0000-0000  
 LABORATIONARY BUDGET

0000-0000  
 For Building Department Fund  
 for Personal, et. cetera for  
 2000-2001

0000-0000  
 For Building Department Fund  
 for Personal, et. cetera for  
 2000-2001



GENERAL LONG-TERM DEBT



### CAPITAL PROJECTS FUND

Capital projects funds should be established when capital acquisition or construction is financed, in whole or in part, through bonds, intergovernmental revenues, major private donations or special assessments. In addition, capital projects funds can be useful when capital acquisition or construction is financed by general funds or over several accounting periods.

The Town of Ferrisville was awarded two LCDBG Grants during fiscal year, June 30, 1987.

	TOTAL GRANT	COMPLETED	PROJECT
LCDBG Grant # 100-780055	\$ 313,587.87	06/25/87	Street Improvement
LCDBG Grant # 100-6853	833,581.33	05/31/87	Water Well and Treatment Improvements
LCDBG Grant # 101-780178	225,000.00		Waterwall

\* Grant approved 06/25/87

2008 BY MEMPHIS, TENNESSEE  
 CREDITORS' REPORT  
 CAPITAL RECEIPTS  
 CREDITORS' REPORT  
 2008 BY MEMPHIS, TENNESSEE

STATEMENT 1-1

	LOANS DRAFT	LCRMC DRAFT	TOTAL
	187,200.00	100,000.00	287,200.00

**ASSETS**

Cash  
 Due From/To Other Government  
 Due From/To Other Fund

\$	.00	.00	.00
	124,124.11	.00	124,124.11
	.00	.00	.00
\$	124,124.11	.00	124,124.11

**2008 ASSETS**

**LIABILITIES AND EQUITY**

**LIABILITIES**  
 Estimated and Retainage Payable

\$	124,124.11	.00	124,124.11
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**EQUITY**

**FORM RESOURCES**  
 Retained  
 Designated for Capital  
 Improvements

\$	.00	.00	.00
\$	124,124.11	.00	124,124.11

**TOTAL LIABILITIES AND EQUITY**

See accompanying notes and auditors' reports.

TOWN OF WATERVILLE, VERMONT  
COMBINED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED

STATEMENT 1-2

COMBINED STATEMENTS OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED 1978

	LOCAL REVENUE	LOCAL SAVINGS	TOTAL
<u>REVENUE</u>			
Interest Earned	.00 \$	.00 \$	.00 \$
Grants	519,577.07	75,517.00	595,094.07
LOANS	211,371.00	31,517.00	242,888.00
Total Revenues	<u>731,948.14</u>	<u>107,034.00</u>	<u>838,982.14</u>
<u>EXPENDITURES</u>			
Capital Outlay	76,882.00	1,485,214.07	1,562,096.07
Current Expenditures	.00	.00	.00
<u>DECREASE BY REVENUE OVER CURRENT EXPENDITURES</u>	<u>731,948.14</u>	<u>1,586,214.07</u>	<u>2,318,162.21</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating Transfer In	.00	.00	.00
Operating Transfer Out	.00	.00	.00
Total Other Financing Sources (Uses)	<u>.00</u>	<u>.00</u>	<u>.00</u>
<u>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
(Decrease) Increase in Reserves	.00	.00	.00
Net Change in Reserve Fund Balances for the Year	<u>.00</u>	<u>.00</u>	<u>.00</u>
<u>FUND BALANCE - UNAPPORTIONED - JULY 1</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
<u>FUND BALANCE - UNAPPORTIONED - DECEMBER 31</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>

See accompanying notes and auditors' report.

STATEMENTS OF ASSETS

ASSETS  
Investments  
Cash and Cash Equivalents  
Accounts Receivable  
Prepaid Expenses  
Other Assets  
Total Assets

11,200.00	10,000.00	10,000.00	10,000.00	10,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00

STATEMENTS OF LIABILITIES AND EQUITY

Accounts Payable  
Notes Payable  
Total Liabilities

1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00

STATEMENTS OF OPERATIONS

Revenue  
Cost of Sales  
Gross Profit  
Operating Expenses  
Total Operating Expenses  
Operating Income

1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00

STATEMENTS OF CASH FLOWS

Operating Activities  
Investing Activities  
Financing Activities  
Total Cash Flows

1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
1,000.00	1,000.00	1,000.00	1,000.00	1,000.00

For information only and subject to audit.

STATE OF MICHIGAN  
 DEPARTMENT OF TREASURY  
 DIVISION OF REVENUE  
 TAX RECEIPTS REPORT  
 FOR THE YEAR ENDING 12/31/2011

2011 2010 2009 2008 2007

**2011**

**2010**

Income Tax - Individuals and Estates  
 Income Tax - Corporations  
 Income Tax - Partnerships and S-Corps  
 Income Tax - Trusts  
 Income Tax - Other

Income Tax - Individuals and Estates	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Income Tax - Corporations	100,000	100,000	100,000	100,000	100,000
Income Tax - Partnerships and S-Corps	100,000	100,000	100,000	100,000	100,000
Income Tax - Trusts	100,000	100,000	100,000	100,000	100,000
Income Tax - Other	100,000	100,000	100,000	100,000	100,000
<b>TOTAL</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>1,400,000</b>

**2010**

Income Tax - Individuals and Estates  
 Income Tax - Corporations  
 Income Tax - Partnerships and S-Corps  
 Income Tax - Trusts  
 Income Tax - Other

Income Tax - Individuals and Estates	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Income Tax - Corporations	100,000	100,000	100,000	100,000	100,000
Income Tax - Partnerships and S-Corps	100,000	100,000	100,000	100,000	100,000
Income Tax - Trusts	100,000	100,000	100,000	100,000	100,000
Income Tax - Other	100,000	100,000	100,000	100,000	100,000
<b>TOTAL</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>1,400,000</b>

**2009**

Income Tax - Individuals and Estates  
 Income Tax - Corporations  
 Income Tax - Partnerships and S-Corps  
 Income Tax - Trusts  
 Income Tax - Other

Income Tax - Individuals and Estates	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Income Tax - Corporations	100,000	100,000	100,000	100,000	100,000
Income Tax - Partnerships and S-Corps	100,000	100,000	100,000	100,000	100,000
Income Tax - Trusts	100,000	100,000	100,000	100,000	100,000
Income Tax - Other	100,000	100,000	100,000	100,000	100,000
<b>TOTAL</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>1,400,000</b>

**2008**

Income Tax - Individuals and Estates  
 Income Tax - Corporations  
 Income Tax - Partnerships and S-Corps  
 Income Tax - Trusts  
 Income Tax - Other

Income Tax - Individuals and Estates	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Income Tax - Corporations	100,000	100,000	100,000	100,000	100,000
Income Tax - Partnerships and S-Corps	100,000	100,000	100,000	100,000	100,000
Income Tax - Trusts	100,000	100,000	100,000	100,000	100,000
Income Tax - Other	100,000	100,000	100,000	100,000	100,000
<b>TOTAL</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>1,400,000</b>



TO: THE BOARD OF DIRECTORS  
 FROM: THE CHIEF FINANCIAL OFFICER  
 SUBJECT: FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 1958

1	100,000.00	100,000.00	100,000.00	100,000.00
2	100,000.00	100,000.00	100,000.00	100,000.00
3	100,000.00	100,000.00	100,000.00	100,000.00
4	100,000.00	100,000.00	100,000.00	100,000.00
5	100,000.00	100,000.00	100,000.00	100,000.00
6	100,000.00	100,000.00	100,000.00	100,000.00
7	100,000.00	100,000.00	100,000.00	100,000.00
8	100,000.00	100,000.00	100,000.00	100,000.00
9	100,000.00	100,000.00	100,000.00	100,000.00
10	100,000.00	100,000.00	100,000.00	100,000.00
11	100,000.00	100,000.00	100,000.00	100,000.00
12	100,000.00	100,000.00	100,000.00	100,000.00
13	100,000.00	100,000.00	100,000.00	100,000.00
14	100,000.00	100,000.00	100,000.00	100,000.00
15	100,000.00	100,000.00	100,000.00	100,000.00
16	100,000.00	100,000.00	100,000.00	100,000.00
17	100,000.00	100,000.00	100,000.00	100,000.00
18	100,000.00	100,000.00	100,000.00	100,000.00
19	100,000.00	100,000.00	100,000.00	100,000.00
20	100,000.00	100,000.00	100,000.00	100,000.00
21	100,000.00	100,000.00	100,000.00	100,000.00
22	100,000.00	100,000.00	100,000.00	100,000.00
23	100,000.00	100,000.00	100,000.00	100,000.00
24	100,000.00	100,000.00	100,000.00	100,000.00
25	100,000.00	100,000.00	100,000.00	100,000.00
26	100,000.00	100,000.00	100,000.00	100,000.00
27	100,000.00	100,000.00	100,000.00	100,000.00
28	100,000.00	100,000.00	100,000.00	100,000.00
29	100,000.00	100,000.00	100,000.00	100,000.00
30	100,000.00	100,000.00	100,000.00	100,000.00
31	100,000.00	100,000.00	100,000.00	100,000.00
32	100,000.00	100,000.00	100,000.00	100,000.00
33	100,000.00	100,000.00	100,000.00	100,000.00
34	100,000.00	100,000.00	100,000.00	100,000.00
35	100,000.00	100,000.00	100,000.00	100,000.00
36	100,000.00	100,000.00	100,000.00	100,000.00
37	100,000.00	100,000.00	100,000.00	100,000.00
38	100,000.00	100,000.00	100,000.00	100,000.00
39	100,000.00	100,000.00	100,000.00	100,000.00
40	100,000.00	100,000.00	100,000.00	100,000.00
41	100,000.00	100,000.00	100,000.00	100,000.00
42	100,000.00	100,000.00	100,000.00	100,000.00
43	100,000.00	100,000.00	100,000.00	100,000.00
44	100,000.00	100,000.00	100,000.00	100,000.00
45	100,000.00	100,000.00	100,000.00	100,000.00
46	100,000.00	100,000.00	100,000.00	100,000.00
47	100,000.00	100,000.00	100,000.00	100,000.00
48	100,000.00	100,000.00	100,000.00	100,000.00
49	100,000.00	100,000.00	100,000.00	100,000.00
50	100,000.00	100,000.00	100,000.00	100,000.00
51	100,000.00	100,000.00	100,000.00	100,000.00
52	100,000.00	100,000.00	100,000.00	100,000.00
53	100,000.00	100,000.00	100,000.00	100,000.00
54	100,000.00	100,000.00	100,000.00	100,000.00
55	100,000.00	100,000.00	100,000.00	100,000.00
56	100,000.00	100,000.00	100,000.00	100,000.00
57	100,000.00	100,000.00	100,000.00	100,000.00
58	100,000.00	100,000.00	100,000.00	100,000.00
59	100,000.00	100,000.00	100,000.00	100,000.00
60	100,000.00	100,000.00	100,000.00	100,000.00
61	100,000.00	100,000.00	100,000.00	100,000.00
62	100,000.00	100,000.00	100,000.00	100,000.00
63	100,000.00	100,000.00	100,000.00	100,000.00
64	100,000.00	100,000.00	100,000.00	100,000.00
65	100,000.00	100,000.00	100,000.00	100,000.00
66	100,000.00	100,000.00	100,000.00	100,000.00
67	100,000.00	100,000.00	100,000.00	100,000.00
68	100,000.00	100,000.00	100,000.00	100,000.00
69	100,000.00	100,000.00	100,000.00	100,000.00
70	100,000.00	100,000.00	100,000.00	100,000.00
71	100,000.00	100,000.00	100,000.00	100,000.00
72	100,000.00	100,000.00	100,000.00	100,000.00
73	100,000.00	100,000.00	100,000.00	100,000.00
74	100,000.00	100,000.00	100,000.00	100,000.00
75	100,000.00	100,000.00	100,000.00	100,000.00
76	100,000.00	100,000.00	100,000.00	100,000.00
77	100,000.00	100,000.00	100,000.00	100,000.00
78	100,000.00	100,000.00	100,000.00	100,000.00
79	100,000.00	100,000.00	100,000.00	100,000.00
80	100,000.00	100,000.00	100,000.00	100,000.00
81	100,000.00	100,000.00	100,000.00	100,000.00
82	100,000.00	100,000.00	100,000.00	100,000.00
83	100,000.00	100,000.00	100,000.00	100,000.00
84	100,000.00	100,000.00	100,000.00	100,000.00
85	100,000.00	100,000.00	100,000.00	100,000.00
86	100,000.00	100,000.00	100,000.00	100,000.00
87	100,000.00	100,000.00	100,000.00	100,000.00
88	100,000.00	100,000.00	100,000.00	100,000.00
89	100,000.00	100,000.00	100,000.00	100,000.00
90	100,000.00	100,000.00	100,000.00	100,000.00
91	100,000.00	100,000.00	100,000.00	100,000.00
92	100,000.00	100,000.00	100,000.00	100,000.00
93	100,000.00	100,000.00	100,000.00	100,000.00
94	100,000.00	100,000.00	100,000.00	100,000.00
95	100,000.00	100,000.00	100,000.00	100,000.00
96	100,000.00	100,000.00	100,000.00	100,000.00
97	100,000.00	100,000.00	100,000.00	100,000.00
98	100,000.00	100,000.00	100,000.00	100,000.00
99	100,000.00	100,000.00	100,000.00	100,000.00
100	100,000.00	100,000.00	100,000.00	100,000.00

STATEMENT OF FINANCIAL POSITION  
 ASSETS  
 Cash and Cash Equivalents  
 Accounts Receivable  
 Prepaid Expenses  
 Other Assets  
 Total Assets

LIABILITIES AND EQUITY  
 Accounts Payable  
 Other Liabilities  
 Total Liabilities  
 Total Equity

STATEMENT OF INCOME  
 Sales  
 Cost of Sales  
 Gross Profit  
 Operating Expenses  
 Depreciation  
 Total Operating Expenses  
 Operating Income  
 Other Income  
 Total Income  
 Income Tax Expense  
 Net Income

STATEMENT OF CASH FLOWS  
 Operating Activities  
 Investing Activities  
 Financing Activities  
 Net Change in Cash

These financial statements were prepared in accordance with the accounting principles generally accepted in the United States of America.

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



ENTERPRISE FORKS

**2001-02 OPERATING EXPENSES**  
**GENERAL FUND**  
**GENERAL SERVICES**

0000000000

ACCOUNTS RECEIVABLE, INTEREST ON BILLS, BILLS RECEIVED, BILLS COLLECTED, 0000000000  
 0000000000  
 0000000000

	2001		2002		2001	2002
	AMOUNT	PERCENT	AMOUNT	PERCENT		
1	645,194.00	0.0	624,127.14	0.0	645,194.00	0.0
	645,194.00		624,127.14		645,194.00	
	0.00	0.0	0.00	0.0	0.00	0.0
	645,194.00		624,127.14		645,194.00	
2	111,000.00	0.0	111,000.00	0.0	111,000.00	0.0
	111,000.00		111,000.00		111,000.00	
	0.00	0.0	0.00	0.0	0.00	0.0
	111,000.00		111,000.00		111,000.00	
3	111,000.00	0.0	111,000.00	0.0	111,000.00	0.0
	111,000.00		111,000.00		111,000.00	
	0.00	0.0	0.00	0.0	0.00	0.0
	111,000.00		111,000.00		111,000.00	
4	111,000.00	0.0	111,000.00	0.0	111,000.00	0.0
	111,000.00		111,000.00		111,000.00	
	0.00	0.0	0.00	0.0	0.00	0.0
	111,000.00		111,000.00		111,000.00	
5	15,000.00	0.0	11,100.00	0.0	15,000.00	0.0
	15,000.00		11,100.00		15,000.00	
	0.00	0.0	0.00	0.0	0.00	0.0
	15,000.00		11,100.00		15,000.00	
6	3,000.00	0.0	3,000.00	0.0	3,000.00	0.0
	3,000.00		3,000.00		3,000.00	
	0.00	0.0	0.00	0.0	0.00	0.0
	3,000.00		3,000.00		3,000.00	
7	305,194.00	0.0	305,194.00	0.0	305,194.00	0.0
	305,194.00		305,194.00		305,194.00	
	0.00	0.0	0.00	0.0	0.00	0.0
	305,194.00		305,194.00		305,194.00	
8	0.00	0.0	0.00	0.0	0.00	0.0
	0.00		0.00		0.00	
	0.00	0.0	0.00	0.0	0.00	0.0
	0.00		0.00		0.00	
9	305,194.00	0.0	305,194.00	0.0	305,194.00	0.0
	305,194.00		305,194.00		305,194.00	
	0.00	0.0	0.00	0.0	0.00	0.0
	305,194.00		305,194.00		305,194.00	
10	305,194.00	0.0	305,194.00	0.0	305,194.00	0.0
	305,194.00		305,194.00		305,194.00	
	0.00	0.0	0.00	0.0	0.00	0.0
	305,194.00		305,194.00		305,194.00	
11	305,194.00	0.0	305,194.00	0.0	305,194.00	0.0
	305,194.00		305,194.00		305,194.00	
	0.00	0.0	0.00	0.0	0.00	0.0
	305,194.00		305,194.00		305,194.00	

**OPERATING EXPENSES**  
 GENERAL FUND  
 GENERAL SERVICES  
 ACCOUNTS RECEIVABLE, INTEREST ON BILLS, BILLS RECEIVED, BILLS COLLECTED, 0000000000  
 0000000000  
 0000000000

**OPERATING EXPENSES**  
 GENERAL FUND  
 GENERAL SERVICES  
 ACCOUNTS RECEIVABLE, INTEREST ON BILLS, BILLS RECEIVED, BILLS COLLECTED, 0000000000  
 0000000000  
 0000000000

**OPERATING EXPENSES**  
 GENERAL FUND  
 GENERAL SERVICES  
 ACCOUNTS RECEIVABLE, INTEREST ON BILLS, BILLS RECEIVED, BILLS COLLECTED, 0000000000  
 0000000000  
 0000000000

**OPERATING EXPENSES**  
 GENERAL FUND  
 GENERAL SERVICES  
 ACCOUNTS RECEIVABLE, INTEREST ON BILLS, BILLS RECEIVED, BILLS COLLECTED, 0000000000  
 0000000000  
 0000000000





Account	10/1/12	9/30/12	10/1/13	9/30/13	10/1/14	9/30/14
Accounts Payable	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Accounts Receivable	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Prepaid Insurance	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Inventory	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Property, Plant & Equipment	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Accumulated Depreciation	(1,000.00)	(1,000.00)	(1,000.00)	(1,000.00)	(1,000.00)	(1,000.00)
Intangible Assets	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Goodwill	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Equity	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Common Stock	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Retained Earnings	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Dividends	(1,000.00)	(1,000.00)	(1,000.00)	(1,000.00)	(1,000.00)	(1,000.00)
Liabilities	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Equity	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
<b>Total</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>10,000.00</b>



2000-01 JAMES WALLACE JOHNSONS  
 14800 SULLY, LEWISVILLE,  
 MISSOURI 64087-1700  
 816-931-8111  
 FOR THE YEAR ENDED 06/30/2002

	BALANCE	ACQUISITION	DEPRECIATION	RELIANCE
	06/30/2001			06/30/2002
1	294,896.00 \$	.00 \$	6,380.00 \$	288,516.00 \$
2	2,251,424.00 \$	811,281.73 \$	31,081.83 \$	3,061,623.90 \$
3	2,308,320.00 \$	811,281.73 \$	37,461.83 \$	3,932,139.90 \$
4	656,818.00 \$	151,280.71 \$	.00 \$	808,098.71 \$
5	2,118,492.01 \$	808,529.88 \$	51,482.83 \$	3,537,549.02 \$

NETS DEBITORSHIP  
 Contributed Capital  
 Municipality  
 Federal Grant  
 Total Contributed Capital

Retained Earnings  
 Unreserved

2001-2002

1	1,853,134.04 \$	.00 \$	99,385.00 \$	1,952,519.04 \$
2	2,448,456.00 \$	.00 \$	99,388.00 \$	2,547,844.00 \$
3	2,497,584.00 \$	.00 \$	4,718.00 \$	2,502,302.00 \$
4	3,283,283.00 \$	.00 \$	109,313.00 \$	3,392,596.00 \$
5	173,497.11 \$	.00 \$	17,481.00 \$	190,978.11 \$
6	28,652.00 \$	8,094.41 \$	.00 \$	36,746.41 \$
7	28,652.00 \$	8,094.41 \$	37,407.33 \$	74,153.74 \$
8	4,095,453.73 \$	8,094.41 \$	119,124.39 \$	4,222,672.85 \$

NETS DEBITORSHIP  
 Contributed Capital  
 Municipality  
 Federal Grant  
 FDS Grant  
 Total Contributed Capital

Retained Earnings  
 Unreserved  
 Reserved  
 Total Retained Earnings

TOTAL 2002

See accompanying notes and auditor's report.

GENERAL FIXED ASSETS ACCOUNT GROUP

TOWN OF JEFFERSONVILLE, LOUISIANA  
 JEFFERSONVILLE, LOUISIANA  
 DEPARTMENTAL SCHEDULES OF GENERAL FIXED ASSETS - BY SOURCE  
 JUNE 30, 1997 AND 1996

STATEMENT G-1

	1997	1996
<u>GENERAL FIXED ASSETS</u>		
Land	\$ 100,310.79	\$ 100,310.79
Building	383,780.84	383,780.84
Improvements Other Than Building	1,010,981.84	1,010,981.84
Machinery and Equipment	1,166,458.32	1,160,358.32
<u>Total General Fixed Assets</u>	<u>\$ 2,661,531.79</u>	<u>\$ 2,660,375.79</u>
<u>Investment in General Fixed Assets By Source</u>		
PRIOR TO 1975		
General Fund	\$ 374,181.21	\$ 374,181.21
Special Revenue Fund	1,963,400.18	1,942,948.18
	312,962.48	373,946.38
<u>Total Investment in General Fixed Assets</u>	<u>\$ 2,660,524.79</u>	<u>\$ 2,660,375.79</u>

\*Records reflecting source from which assets were acquired were not maintained prior to July 1, 1995.

See accompanying notes and auditors' report.

2012-12-31 11:25:11 AM  
 11/20/2012 11:25:11 AM  
 11/20/2012 11:25:11 AM  
 11/20/2012 11:25:11 AM

DATE	DESCRIPTION	AMOUNT	BALANCE	DATE	DESCRIPTION	AMOUNT	BALANCE
11/20/12			11,200.00	11/20/12			11,200.00

2012-12-31

11/20/12  
 11/20/12  
 11/20/12  
 11/20/12

11/20/12  
 11/20/12  
 11/20/12  
 11/20/12

11/20/12  
 11/20/12  
 11/20/12  
 11/20/12

11/20/12  
 11/20/12  
 11/20/12  
 11/20/12

COMMENTS ON COMPLIANCE AND INTERNAL CONTROL

# **GARRETT & GARRETT**

Certified Public Accountants  
139 Professional Drive  
West Monroe, Louisiana 70097

Carolyn F. Garrett  
Judy G. Garrett

Phone: (337) 322-6945  
Fax: (337) 322-5577

October 7, 1997

## **REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Willie Davis, Jr., Mayor  
and Members of the Board of Aldermen

We have audited the financial statements of the Town of Farmerville, Louisiana as of and for the year ended June 30, 1997, and have issued our report thereon dated October 7, 1997. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

### Compliance

As part of obtaining reasonable assurance about whether the Town of Farmerville, Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Farmerville, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

The Honorable William Davis, Jr., Mayor  
and Members of the Board of Aldermen  
October 3, 1991  
Page 2

This report is intended for the information of the audit committee, management and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

GARRETT & GARRETT  
CERTIFIED PUBLIC ACCOUNTANTS

Date: \_\_\_\_\_

# GARRETT & GARRETT

Certified Public Accountants  
129 Professional Drive  
West Monroe, Louisiana 71292

Carolee F. Garrett  
Judy D. Garrett

Phone: (337) 322-0895  
Fax: (337) 322-5577

October 7, 1993

## REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

The Honorable Willie Davis, Jr., Mayor  
and Members of the Board of Aldermen

### Compliance

We have audited the compliance of the Town of Farmerville, Louisiana with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 1993. The Town of Farmerville, Louisiana's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Town of Farmerville, Louisiana's management. Our responsibility is to express an opinion on the Town of Farmerville, Louisiana's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards are OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Town of Farmerville, Louisiana's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Town of Farmerville, Louisiana's compliance with those requirements.

In our opinion, the Town of Farmerville, Louisiana, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1993.

The Honorable Willie Davis, Jr., Mayor  
and Members of the Board of Aldermen  
October 7, 1997  
Page 2

Internal Control Over Compliance

The management of the Town of Farmerville, Louisiana is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Town of Farmerville, Louisiana's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the audit committee, management and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

GARRETT & GARRETT  
CERTIFIED PUBLIC ACCOUNTANTS



Date \_\_\_\_\_

# GARRETT & GARRETT

Certified Public Accountants  
119 Professional Drive  
West Monroe, Louisiana 70090

Carolyn F. Garrett  
Judy B. Garrett

Phone: (504) 382-8845  
Fax: (504) 382-8877

October 7, 1997

## INDEPENDENT AUDITORS' REPORT ON LOUISIANA SYSTEMS SURVEY AND COMPLIANCE QUESTIONNAIRE

The Honorable Willie Davis, Jr., Mayor  
and Members of the Board of Aldermen

At your request, we have also examined Parts III through VIII of the accompanying "System Survey and Compliance Questionnaire" of the Town of Farmerville, Louisiana, covering the period July 1, 1996 to June 30, 1997. Our examination was made in accordance with the procedures enumerated in the System Survey and Compliance Questionnaire - Recommended Procedures for Auditing.

In connection with our examination which included the procedures referred to in the preceding paragraph, nothing came to my attention that caused me to believe that the responses to the attached questionnaire are not fairly stated.

GARRETT & GARRETT  
CERTIFIED PUBLIC ACCOUNTANTS

  
Date \_\_\_\_\_

ADDITIONAL INFORMATION

STATE OF OHIO  
 DEPARTMENT OF REVENUE  
 150 EAST BROADWAY, COLUMBUS, OHIO 43260  
 TELEPHONE 647-3333  
 FAX 647-3333

10/1/90	10/1/90	10/1/90	10/1/90
10/1/90	10/1/90	10/1/90	10/1/90
10/1/90	10/1/90	10/1/90	10/1/90
10/1/90	10/1/90	10/1/90	10/1/90
10/1/90	10/1/90	10/1/90	10/1/90

10/1/90	10/1/90	10/1/90	10/1/90
10/1/90	10/1/90	10/1/90	10/1/90
10/1/90	10/1/90	10/1/90	10/1/90
10/1/90	10/1/90	10/1/90	10/1/90
10/1/90	10/1/90	10/1/90	10/1/90

10/1/90	10/1/90	10/1/90	10/1/90
10/1/90	10/1/90	10/1/90	10/1/90
10/1/90	10/1/90	10/1/90	10/1/90
10/1/90	10/1/90	10/1/90	10/1/90
10/1/90	10/1/90	10/1/90	10/1/90

STATE OF OHIO  
 DEPARTMENT OF REVENUE  
 150 EAST BROADWAY, COLUMBUS, OHIO 43260  
 TELEPHONE 647-3333  
 FAX 647-3333

STATE OF OHIO  
 DEPARTMENT OF REVENUE  
 150 EAST BROADWAY, COLUMBUS, OHIO 43260  
 TELEPHONE 647-3333  
 FAX 647-3333

STATE OF OHIO  
 DEPARTMENT OF REVENUE  
 150 EAST BROADWAY, COLUMBUS, OHIO 43260  
 TELEPHONE 647-3333  
 FAX 647-3333

550 W. LAMAR BL. LOS ANGELES  
 CALIFORNIA 90014  
 (213) 475-1100  
 (213) 475-1101

1/1/1982-12/31/82

INSURANCE COMPANY	POLICY	PERIOD	TYPE	AMOUNT	DATE
Bedford Security Insurance Society	14800712 44241470	01/01/82 - 01/01/83 01/01/82 - 01/01/83	Auto (Private) Auto - Body Rep Auto (Private) Auto - Collision & Theft	15,000 5,000	01/01/82 01/01/82
Bedford Security	14800149	01/01/82 - 01/01/83	Auto (Private) Auto Collision	200,000	01/01/82
Automobile Security	20000011	01/01/81 - 01/01/82	Auto (Private) Auto - T. Theft	10,000	01/01/81
Bedford Security	14800190	01/01/82 - 01/01/83	Auto (Private) Personal Auto	10,000	01/01/82
Bedford Security	14800170	01/01/82 - 01/01/83	Home (Private) All Risk Services - Water Dmg	10,000	01/01/82
United States Marine Insurance Co. (Underwritten Agency)	1481100	01/01/82 - 01/01/84	Commercial Liability General Liability - Family Policy & Property Damage	100,000	01/01/82
			Commercial Liability Automobile Liability - Off Hwy Southwest Insurance Bedford Security & Property Damage	100,000	01/01/82
			Professional Commercial Operations Bedford Security & Property Damage Bedford Property Fire Dept Liability	500,000 1,000,000,000 50,000	
			Low Income Housing Corporation Liability Low Income Housing Auto Liability General Liability	500,000	1/01/82
			Bedford Security General Liability & Property Damage	500,000	1/01/82
			Bedford Security General Liability Southwest Insurance Bedford Security & Property Damage	400,000	1/01/82
Atlantic Corporate	4000011	01/01/82 - 01/01/87	General Liability Auto Liability General Liability Southwest Insurance Bedford Security & Property Damage	1,000,000 1,000,000 1,000,000 1,000,000 1,000,000	1/01/82



10/20/73  
10/21/73

201.0 GENERAL - 1973  
10/20/73  
10/21/73  
10/22/73  
10/23/73

10/20/73 10/21/73 10/22/73 10/23/73

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10/20/73 10/21/73 10/22/73 10/23/73

• 1,000 •





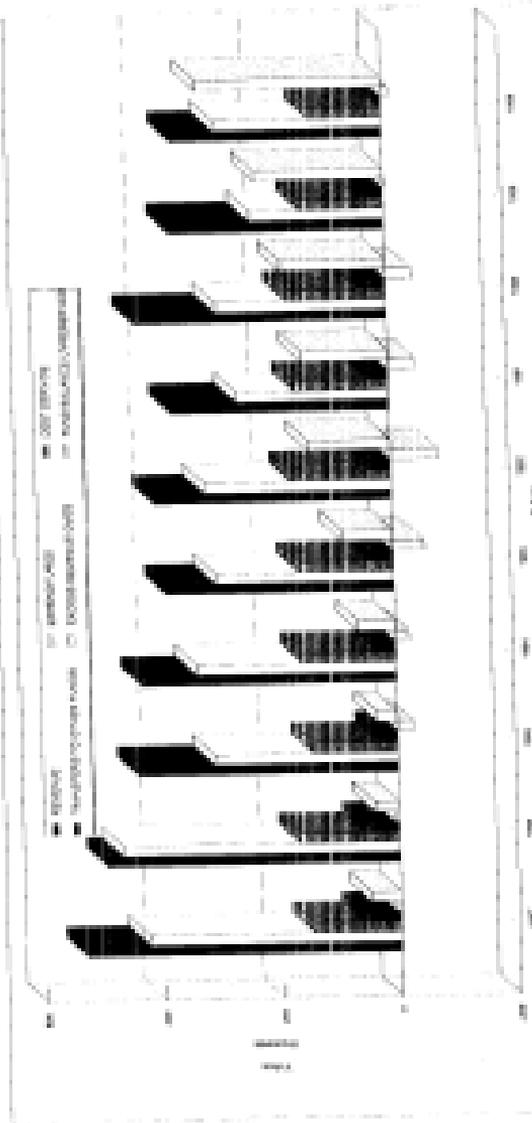
CHAPTER 5



# TOWN OF FARMERSVILLE, LOUISIANA

PLANT AND EQUIPMENT

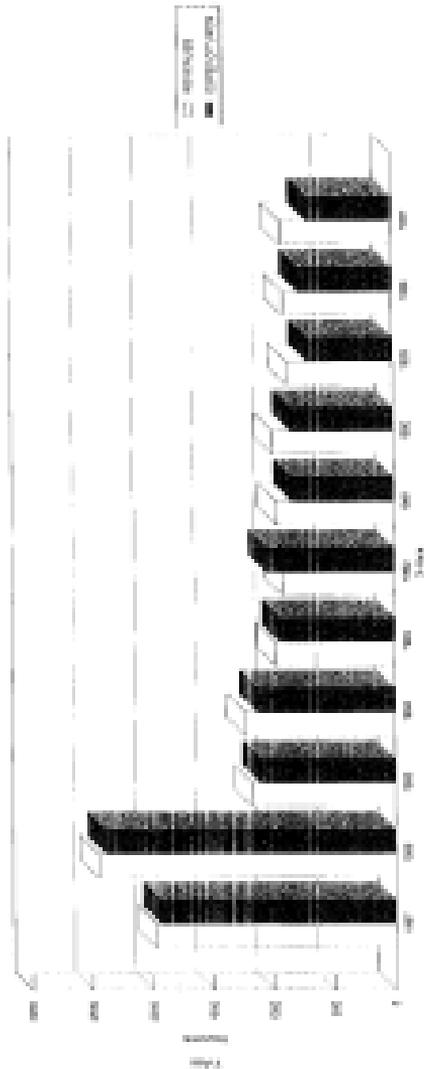
AUG 31, 1987



# TOWN OF FARMERVILLE, LOUISIANA

COMMISSION OFFICE, ESTIMATED AND RECEIVED  
 NEW BUDGET, MONTHLY AND SPECIAL REVENUE FUND

APRIL 28, 1987

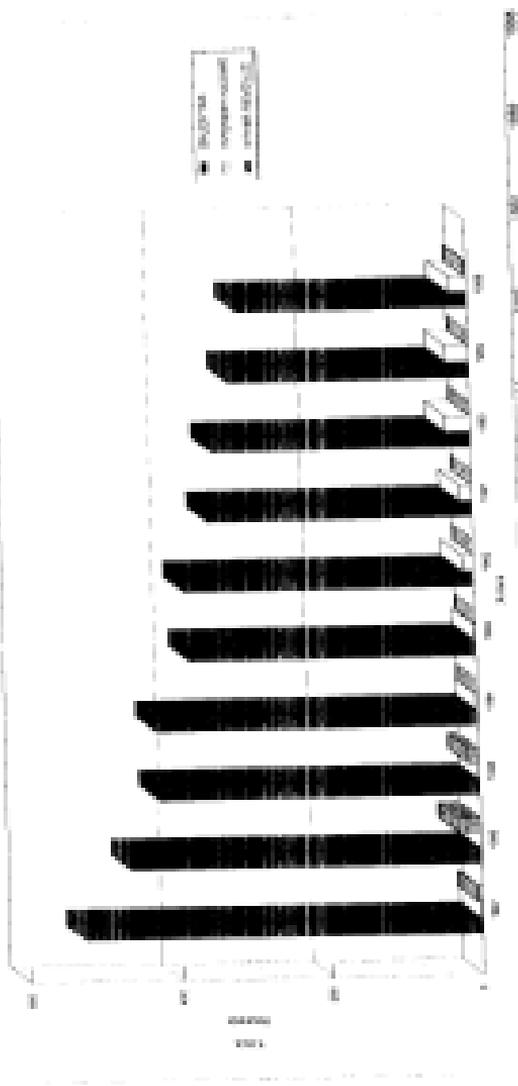


Year	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
REVENUE	\$1,000,000	\$1,100,000	\$1,200,000	\$1,300,000	\$1,400,000	\$1,500,000	\$1,600,000	\$1,700,000	\$1,800,000	\$1,900,000	\$2,000,000
EXPENDITURE	\$500,000	\$600,000	\$700,000	\$800,000	\$900,000	\$1,000,000	\$1,100,000	\$1,200,000	\$1,300,000	\$1,400,000	\$1,500,000

The budget is subject to legislative approval.



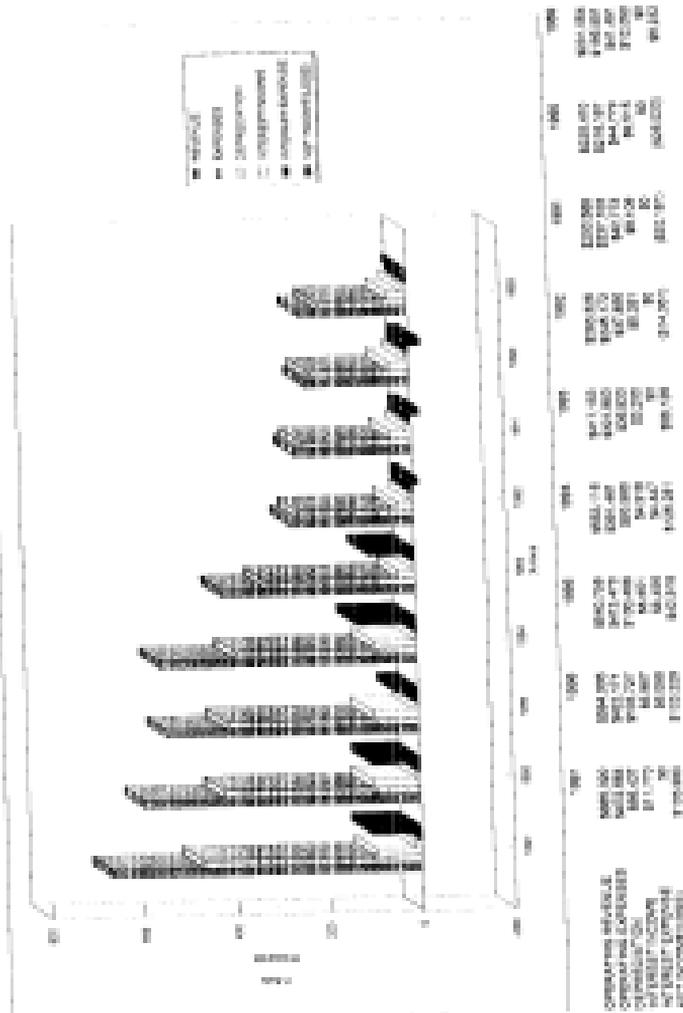
**TOWN OF FARMERSVILLE, LOUISIANA**  
 COMMISSIONER OF LAND AND FORESTRY REVENUE  
 APRIL 25, 1987



# TOWN OF FARMERSVILLE, LOUISIANA

GOVERNMENT FINANCE DIVISION DEPARTMENT

JUNE 30, 1987





**PART I GENERAL INFORMATION - Continued**

9. Indicate whether the auditee has either a Federal cognizant or oversight agency for audit. (Mark *XX* one box)
- Cognizant agency       Oversight agency
9. Name of Federal cognizant or oversight agency for audit. (Mark *XX* one box)
- |                                                                         |                                                                     |                                                                        |                                                           |
|-------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------------------|
| <input type="checkbox"/> African Development Foundation                 | <input type="checkbox"/> Federal Emergency Management Agency        | <input type="checkbox"/> Justice                                       | <input type="checkbox"/> Peace Corps                      |
| <input type="checkbox"/> Agency for International Development           | <input type="checkbox"/> Federal Mediation and Conciliation Service | <input type="checkbox"/> Labor                                         | <input type="checkbox"/> Small Business Administration    |
| <input type="checkbox"/> Agriculture                                    | <input type="checkbox"/> General Services Administration            | <input type="checkbox"/> National Aeronautics and Space Administration | <input type="checkbox"/> Social Security Administration   |
| <input type="checkbox"/> Commerce                                       | <input type="checkbox"/> Health and Human Services                  | <input type="checkbox"/> National Archives and Records Administration  | <input type="checkbox"/> State                            |
| <input type="checkbox"/> Corporation for National and Community Service | <input type="checkbox"/> Housing and Urban Development              | <input type="checkbox"/> National Endowment for the Arts               | <input type="checkbox"/> Transportation                   |
| <input type="checkbox"/> Defense                                        | <input type="checkbox"/> Institute for Museum Services              | <input type="checkbox"/> National Endowment for the Humanities         | <input type="checkbox"/> Treasury                         |
| <input type="checkbox"/> Education                                      | <input type="checkbox"/> Inter-American Foundation                  | <input type="checkbox"/> National Science Foundation                   | <input type="checkbox"/> United States Information Agency |
| <input type="checkbox"/> Energy                                         | <input type="checkbox"/> Interior                                   | <input type="checkbox"/> Office of National Drug Control Policy        | <input type="checkbox"/> Veterans Affairs                 |
| <input type="checkbox"/> Environmental Protection Agency                |                                                                     |                                                                        | <input type="checkbox"/> Other - Specify                  |

**PART II FINANCIAL STATEMENTS (To be completed by auditee)**

1. Type of audit report. (Mark *XX* one box)
- Unqualified opinion       Qualified opinion       Adverse opinion       Disclaimer of opinion
2. Is a "going concern" paragraph being reported included in this audit report?       Yes       No
3. Is a reportable condition disclosed?       Yes       No - *SDP* in item 5
4. Is any reportable condition reported as a material weakness?       Yes       No
5. Is a control noncompliance disclosed?       Yes       No

**PART III FEDERAL PROGRAMS (To be completed by auditee)**

1. Type of audit report on major programs compliance
- Unqualified opinion       Qualified opinion       Adverse opinion       Disclaimer of opinion
2. What is the dollar threshold to designate Type A and Type B programs? \$ \_\_\_\_\_ (00000)
3. Did the auditee qualify as a low-risk auditee? \$ \_\_\_\_\_ 500?
- Yes       No
4. Are there any audit findings required to be reported under § \_\_\_\_\_ 518(a)?
- Yes       No
5. Which Federal Agencies are required to receive the reporting package? (Mark *XX* all that apply)
- |                                                                         |                                                                     |                                                                        |                                                           |
|-------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------------------|
| <input type="checkbox"/> African Development Foundation                 | <input type="checkbox"/> Federal Emergency Management Agency        | <input type="checkbox"/> Justice                                       | <input type="checkbox"/> Peace Corps                      |
| <input type="checkbox"/> Agency for International Development           | <input type="checkbox"/> Federal Mediation and Conciliation Service | <input type="checkbox"/> Labor                                         | <input type="checkbox"/> Small Business Administration    |
| <input type="checkbox"/> Agriculture                                    | <input type="checkbox"/> General Services Administration            | <input type="checkbox"/> National Aeronautics and Space Administration | <input type="checkbox"/> Social Security Administration   |
| <input type="checkbox"/> Commerce                                       | <input type="checkbox"/> Health and Human Services                  | <input type="checkbox"/> National Archives and Records Administration  | <input type="checkbox"/> State                            |
| <input type="checkbox"/> Corporation for National and Community Service | <input type="checkbox"/> Housing and Urban Development              | <input type="checkbox"/> National Endowment for the Arts               | <input type="checkbox"/> Transportation                   |
| <input type="checkbox"/> Defense                                        | <input type="checkbox"/> Institute for Museum Services              | <input type="checkbox"/> National Endowment for the Humanities         | <input type="checkbox"/> Treasury                         |
| <input type="checkbox"/> Education                                      | <input type="checkbox"/> Inter-American Foundation                  | <input type="checkbox"/> National Science Foundation                   | <input type="checkbox"/> United States Information Agency |
| <input type="checkbox"/> Energy                                         | <input type="checkbox"/> Interior                                   | <input type="checkbox"/> Office of National Drug Control Policy        | <input type="checkbox"/> Veterans Affairs                 |
| <input type="checkbox"/> Environmental Protection Agency                |                                                                     |                                                                        | <input type="checkbox"/> Other - Specify                  |



THE UNIVERSITY OF TEXAS  
 SYSTEM  
 BOARD OF REGENTS  
 OFFICE OF THE CHIEF OF POLICE  
 2000 UNIVERSITY DRIVE  
 AUSTIN, TEXAS 78705

ISSUE, APPROX EST. VALUE (MAYBE) SERIAL NO.	TOTAL TOL SERIAL	NO. OF SERIALS	ISSUE OR SERIAL	DATE ISSUED	NO. OF SERIALS	ISSUE OR SERIAL	NO. OF SERIALS
UNIVERSITY OF TEXAS SYSTEM OFFICE OF THE CHIEF OF POLICE 2000 UNIVERSITY DRIVE AUSTIN, TEXAS 78705	14-118	1	14-118	1975	1	14-118	1



ADULT RECOMMENDATIONS AND REFINES

## **GARRETT & GARRETT**

Certified Public Accountants  
100 Professionals Drive  
West Monroe, Louisiana 71291

Cynthia F. Garrett  
Judy P. Garrett

Phone: (337) 327-8045  
Fax: (337) 327-6577

October 24, 1987

The Honorable Willis Davis, Jr., Mayor  
and Members of the Board of Aldermen

Gentlemen:

We would like to make the following recommendations to the Town of Farmerville:

### 1. RESTRICTED FUNDS

The Town of Farmerville General fund has not transferred all the Advalorem taxes collected for the bond funds. The Town has been transferring only the amount needed to pay the bonds for the current year. The total funds not transferred is \$42,332.56. Of this amount \$17,584.56 is for 1985. The Town would be in violation of the ordinance allowing the town to collect the Advalorem taxes, since funds are not being transferred on a current basis. In July 1987, \$14,804.00 was transferred, leaving a balance due of \$27,447.96.

The Town collects Advalorem taxes to be used by the Fire Department only. The funds not spent at June 30, 1987 was \$43,751.88. Since these are restricted funds, the funds should be separated from the general fund assets.

The restricted assets listed on the general fund balance sheet is the garbage container funds. The Town does not have a restricted account for the Fire Department or the bonds funds not transferred.

### RECOMMENDATION

The Town should transfer all Advalorem funds to the bond fund on a yearly basis. The Town should also set up a restricted cash account for the fire department funds. Funds should be transferred from the restricted cash account to the general fund as the fire department spends their funds.

### 2. WATER SERVICE CHARGE

As a benefit to the people that either work for the town or serve the town's interests, the charge for water has been the minimum for many years.

The water benefit to employees in some cases has been abused.

#### 4. MONIES

A schedule of all cash accounts and the interest rates being earned is shown on page 67. The monies that are invested are invested for one month. The Town needs to analyze cash needs on a monthly and quarterly basis and invest funds over the period which has the largest interest rate. Also, the monies in the General Fund, Water Department, and Sales Tax Fund should be invested in Certificates of Deposits which has a larger interest rate than the NOW accounts. The monies in the property tax account at January 31 each year should be invested in a certificate of deposit until the allocation is made to the correct funds.

At present the property taxes are collected and not transferred to each fund until July or August, and are not invested. The total funds were \$194,776.05 for the year ended June 30, 1987.

#### RECOMMENDATION

We recommend an employee be assigned to invest funds on a monthly basis.

#### 5. BAD DEBTS

We suggest that the Town's management work as a guide for writing off customers' unpaid bills. We would suggest that these procedures include turning over accounts to a collection agency. The Town has hired a collection agency in October, 1987.

#### 6. WATER DEPARTMENT

Water customers are still receiving service even though they have not paid their bill. According to a Town ordinance, if the customer does not pay their bill by the following month, water and other utility services are to cease. The Town has extended time for the customer to pay his bill. This is done on a customer by customer basis in which the customer signs a document that extends the time by about ten days. Also, for customers with water leaks, the Town has the customer sign a document to pay a set payment on the old balance as well as any new charges.

#### RECOMMENDATION

The Town no longer extends service to anyone that does not pay their monthly water bill.

The Town needs to adopt a consistent water leak policy. A problem exist with Section 8 housing units and water leaks in which each renter is responsible for their water bill.

The Honorable Willie Davis, Jr., Mayor  
and Members of the Board of Aldermen  
October 24, 1997  
Page 4

6. WATER DEPARTMENT CONTINUED

A water leak policy example would be:

Any customer will receive two billing cycles to repair a water leak. The customer's bill for these two cycles will be adjusted to an average charge. After that time, the customer's bill will not be adjusted. It is the customer's responsibility to contact the water department for any water leak adjustments. Of course, during this two month period the average monthly bill must be paid as normal due dates or service will be terminated.

Section 8 housing or assisted housing customers should notify the Union Parish Housing Authority and the management of their dwelling if they have a water leak, as well as the town.

GARRETT & GARRETT  
CERTIFIED PUBLIC ACCOUNTANTS

*Garrett J. Garrett*