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STATE OF MISSISSIPPI  
ANNUAL FINANCIAL STATEMENTS AND ACCOUNTANTS' REPORTS  
Year ended May 31, 2000

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

Release Date Jan 07 2000

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ACCOUNTANTS' CONSOLIDATION REPORT

November 21, 1997

Honorable Frank Branton, Mayor  
and Members of the Board of Aldermen  
Village of Fenton, Louisiana

We have compiled the accompanying general purpose financial statements of Village of Fenton, Louisiana as of May 31, 1997, and for the year then ended, as listed in the table of contents and the supplementary information on pages 18 through 26, which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules information that is the representation of management. We have not audited or reviewed the accompanying general purpose financial statements and supplementary schedules and, accordingly, do not express an opinion or any other form of assurance on them. However, we did become aware of a departure from generally accepted accounting principles that is described in the following paragraph.

The Village of Fenton, Louisiana did not have a formally-adopted budget for the general and special revenue funds, therefore, the accompanying statements of revenues and expenditures of the general fund and special revenue fund for the year ended May 31, 1997 do not include a comparison with a formal budget as required by generally accepted accounting principles.

*Angus Casiday & Cribberry*

Village of Festus, Louisiana

COMBINED BALANCE SHEET-ALL FUND TYPES AND ACCOUNT TYPES

May 31, 1997

(With comparative totals for May 31, 1996)

ASSETS	Governmental Fund	
	General	Special
Cash	\$ 4,648	\$ 28,129
Accounts receivable, net	-	-
Restricted assets:		
Cash	-	-
Due from other funds	-	-
Fixed assets, net	-	-
Amount to be provided for retirement of general long-term debt	-	-
Total assets	\$ 4,648	\$ 28,129
<b>LIABILITIES</b>		
Accounts payable	\$ 14,816	\$ -
Other accrued expenses	-	-
Due to other funds	314	-
Amount available (deficit) in debt service fund payable from restricted assets:		
Retained bonds	-	-
Retained reserve bond interest payable	-	-
Deposits	-	-
General obligation bonds payable	-	-
Revenue bonds payable	-	-
Total liabilities	\$ 14,816	\$ -
<b>FUND EQUITY</b>		
Investment in general fixed assets	-	-
Contributed capital	-	-
Retained earnings (deficit):		
Unreserved	-	-
Fund balances (deficit):		
Reserved for public streets and capital outlay	-	28,129
Reserved for debt retirement	-	-
Unreserved and undesignated	110,818	-
Total fund equity	110,818	28,129
Total liabilities and fund equity	\$ 4,648	\$ 28,129

See accompanying notes and accountants' report.

THRESHOLD DEBT REQUIREMENT	PROPRIETARY FUND TYPES EXCLUSIONS	REVENUE SOURCES		TOTAL	
		GENERAL FUNDED ASSETS	GENERAL LONG-TERM DEBT	MEMORANDUM COLG	
		1992	1993	1992	1993
\$ -	\$ 7,882	\$ -	\$ -	\$ 7,882	\$ 17,179
-	1,328	-	-	1,328	200
314	-	-	-	314	914
-	708,433	118,821	-	828,633	888,432
-	-	-	12,328	12,328	12,431
\$ 314	\$ 718,872	\$ 118,821	\$ 12,328	\$ 858,682	\$ 921,355
\$ -	\$ 7,882	\$ -	\$ -	\$ 7,882	\$ 18,142
-	1,012	-	-	1,012	891
-	-	-	-	328	428
-	-	-	5,314	5,314	5,480
8,888	8,787	-	-	8,787	9,228
-	884	-	-	884	894
-	1,328	-	-	1,328	290
-	-	-	7,880	7,880	8,890
-	48,222	-	-	48,222	52,882
8,888	62,543	-	12,328	89,453	102,380
-	-	118,821	-	118,821	112,146
-	788,348	-	-	788,348	788,346
-	(82,834)	-	-	(82,834)	(87,134)
-	-	-	-	28,562	13,872
(5,314)	-	-	-	(5,314)	(5,483)
-	-	-	-	118,821	118,884
(12,328)	838,328	118,821	-	958,887	1,021,352
\$ 888	\$ 718,872	\$ 118,821	\$ 12,328	\$ 858,682	\$ 921,352

Village of Ferron, Louisiana

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES--ALL GOVERNMENTAL FUND TYPES

Year Ended May 31, 1997  
(With comparative totals for May 31, 1996)

	Governmental Fund	
	General	Special
<b>Revenues:</b>		
Taxes	\$ 28,388	\$ 11,138
Licenses and permits	5,800	-
Intergovernmental	3,000	4,338
Fines and forfeits	17,883	-
Miscellaneous	1,833	-
Total revenues	<u>56,804</u>	<u>15,476</u>
<b>Expenditures:</b>		
Current:		
General government	47,308	-
Public safety	3,081	-
Intergovernmental grants	-	5,000
Capital outlay	-	-
Debt service	-	-
Retiree liability	-	-
Interest and financial charges	-	-
Total expenditures	<u>50,389</u>	<u>5,000</u>
Excess (deficiency) of revenues over expenditures	6,415	10,476
Other financing sources (uses)		
Operating transfers in	-	-
Operating transfers out	14,338	-
Total other financing sources (uses)	<u>14,338</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(793)	11,518
Fund balances (deficit) at beginning of year	110,088	10,872
Fund balances (deficit) at end of year	\$ 10,295	\$ 22,390

See accompanying notes and accountants' report.

Types Debit Service	Total	
	Memorandum Only	
	1997	1998
\$ 1,885	\$ 23,920	\$ 24,833
-	5,828	5,840
-	8,288	27,847
-	27,433	4,888
-	2,431	733
<u>1,885</u>	<u>27,080</u>	<u>23,784</u>
-	47,100	27,371
-	7,890	-
-	9,238	22,988
-	-	2,808
1,890	1,890	3,513
<u>110</u>	<u>110</u>	<u>2,138</u>
<u>1,780</u>	<u>22,890</u>	<u>26,273</u>
155	28,617	28,593
-	-	8,285
-	18,333	-
-	18,333	8,285
155	10,708	18,878
<u>25,403</u>	<u>51,603</u>	<u>128,473</u>
\$ 25,403	\$ 51,603	\$ 128,473

Village of Feston, Louisiana

STATEMENT OF REVENUES, EXPENSES AND CHANGES  
IN RETAINED EARNINGS (DEFICIT) - PROPRIETARY FUND TYPE

Year Ended May 31, 1997

(With comparative totals for May 31, 1996)

	<u>Retainable Fund</u>	
	<u>1997</u>	<u>1996</u>
Operating revenues:		
Charges for services	\$ 43,440	\$ 34,159
Operating expenses:		
Personal services	10,201	8,388
Payroll taxes	840	1,028
Repairs and maintenance	17,474	14,468
Supplies	5,442	5,708
Heat, light and power	2,872	10,810
Miscellaneous	183	614
Depreciation	14,476	20,878
Total operating expenses	65,388	82,896
Operating income (loss)	(21,948)	(48,737)
Nonoperating revenues (expenses):		
Louisiana Rural Water grant	-	18,000
Interest and financial charges	(2,872)	12,827
Total nonoperating revenues (expenses)	(2,872)	3,027
Income (Loss) before operating transfers	(24,820)	(45,710)
Operating transfers:		
Operating transfer (to) from other funds	4,238	(8,281)
Net income (Loss)	(20,582)	(54,031)
Retained earnings (deficit) at beginning of year	(87,320)	(87,320)
Retained earnings (deficit) at end of year	\$ (107,902)	\$ (141,351)

See accompanying notes and accountants' report.



Village of Vernon, Louisiana

STATEMENT OF CASH FLOW-PROPRIETARY FUND TYPE

Year Ended May 31, 1997

(With comparative totals for May 31, 1996)

	<u>Million, Plus</u>	
	<u>1997</u>	<u>1996</u>
Cash flows from operating activities		
Operating income (loss)	\$ 66,286	\$116,591
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	18,478	18,478
Changes in assets and liabilities:		
Increased (decrease in) accounts receivable	(2,188)	(94)
Increase (decrease) in accounts payable	(4,272)	3,997
Increase (decrease) in accrued expenses	___168	___145
Total adjustments	-6,120	3,858
Net cash provided by operating activities	-1,524	-3,034
Cash flows from noncapital financing activities:		
Receipt of grant funds	-	16,898
Operating transfers (to) from other funds	-1,258	16,898
Net cash provided by noncapital financing activities	-1,258	-1,258
Cash flows from capital financing activities:		
Principal payment on Division bonds	(1,838)	11,814
Interest payment on revenue bonds	12,872	12,967
Net cash used by capital financing activities	11,034	14,781
NET INCREASE IN CASH AND CASH EQUIVALENTS	86	108
Cash and cash equivalents at beginning of year	___82	___82
Cash and cash equivalents at end of year	\$ ___168	\$ ___190

See accompanying notes and management's report.

Village of Ponchartraine, Louisiana

NOTES TO FINANCIAL STATEMENTS

May 31, 1997

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Reporting Entity

As the governing authority of the village, for reporting purposes, the Village of Ponchartraine is the financial reporting entity. The financial reporting entity consists of (a) the primary government (Village), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which there are significant relationships with the primary government and significant relationships would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the Village of Ponchartraine 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 includes:

1. Possessing a voting majority of an organization's governing body, and
  - a. The ability of the village 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 village.
2. Organizations for which the village does not appoint a voting majority but are financially dependent on the village.
3. Organizations for which the reporting entity financial statements could be misleading if data of the organization is not included because of the nature or significance of the relationship.

Based upon the application of these criteria, there are no component units included in the village's reporting entity.

Continued

Village of Penton, Louisiana

NOTES TO FINANCIAL STATEMENTS-CONTINUED

May 31, 1987

B. Fund Accounting

The accounts of the Village are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following funds and groups of accounts are used by the Village:

GOVERNMENTAL FUND TYPES:

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

**SPECIAL REVENUE FUND** - Special Revenue Fund is used to account for the proceeds of specific revenue sources, which are required to be accounted for in a separate fund, and which are legally restricted to expenditures for a specified purpose. This fund accounts for the 25 sales tax passed in the general election on November 4, 1984.

**Debt Service Fund** - Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

PROFITABLE FUND TYPE:

**Enterprise Fund** - Enterprise Fund is used to account for operations in that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs incurred, including depreciation of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or in which 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.

Continued

Village of Baton Rouge, Louisiana

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

May 31, 1993

ACCOUNT GROUPS:

General Fixed Assets Account Group - Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. No depreciation has been provided on general fixed assets. Fixed assets are valued at historical cost or estimated historical cost if actual cost is unavailable. The proprietary fund accounts for fixed assets and long-term debt on a cost basis. Public domain general fixed assets such as public streets or sewer lines are not capitalized, as these assets are immovable and of value only to the village, and therefore are not included in the totals for the General Fixed Assets Group.

General Long-Term Debt Account Group - Long-term obligations reported to the financials from governmental funds are reported in the general long-term obligations account group. Repayments for principal and interest payments for long-term obligations are recognized in the governmental funds when due.

D. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The government considers property taxes as available if they are collected within 90 days after year end.

Village of Feston, Louisiana

NOTES TO FINANCIAL STATEMENTS--CONTINUED

May 31, 1991

A one-year availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred.

The accrual basis of accounting is utilized by proprietary fund type. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

Those revenues susceptible to accrual are property taxes, franchise taxes, business taxes, licenses, interest and water and sewer fees.

4. Budgets

The Village of Feston did not adopt an official budget for the year ended May 31, 1991.

5. Cash

Cash includes amounts in demand deposits and time deposits with original maturities of 90 days or less. Under state law, the Village may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

These deposits are pledged as collateral, which approximates market. Under state law, these deposits (or the remaining bank balances) may be secured by federal deposit insurance or the pledge of securities owned by the financial agent bank. The market value of the pledged securities plus the Federal Deposit Insurance must at all times equal the amount on deposit with the financial agent. These securities are held in the name of the pledging financial agent bank in a holding or custodial bank that is mutually acceptable to both parties. As May 31, 1991, the Village has \$20,954 in deposits (including bank balances). These deposits are assured from risk by Federal Deposit Insurance.

6. Accounts Receivable

Uncollectible amounts due for water and sewer charges and other receivables are recognized as bad debts at the time information becomes available which would indicate that the particular receivable is not collectable. This method does not result in a charge to bad debts that is materially different from the amount that would be charged if the reserve method were used.

7. Statement of Cash Flows

For the purpose of the Statement of Cash Flows, for the enterprise fund, the Village considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Village of Ponca, Louisiana

NOTES TO FINANCIAL STATEMENTS--CONTINUED

May 31, 1987

8. Interfund Transactions

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

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

9. Total Columns in Combined Statements

Total columns on the Combined Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Matters in such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

10. Comparative Data

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

NOTE B - PROPERTY TAXES

For the year ended May 31, 1987, taxes were levied on property as follows:

	MILLAGE	Amount
General corporate purposes	3.43	\$ 212,800
Waste services	4.00	212,800
	<u>7.43</u>	

Property tax millage rates are adopted in July of the calendar year in which the taxes are levied and recorded. All taxes are due and collectible when the assessment rolls are filed on or before November 15th of the current year, and become delinquent after December 31st. Property taxes not paid by February 28th are subject to property lien.

Village of Festus, Louisiana

NOTES TO FINANCIAL STATEMENTS-CONTINUED

May 31, 1997

NOTE D - LONG-TERM DEBT

The following is a summary of bond transactions of the Village of Festus, LA for the year ended May 31, 1997:

	General Obligation	Revenue	Total
Bonds payable at May 31, 1996	\$ 14,000	\$ 18,000	\$ 32,000
Bonds retired	<u>3,000</u>	<u>3,000</u>	<u>6,000</u>
Bonds payable at May 31, 1997	\$ 11,000	\$ 15,000	\$ 26,000

The annual requirements to service all debt outstanding, including interest, as of May 31, 1997 for each of the next five years:

Year ending May 31	General Obligation	Revenue	Total
1998	\$ 1,700	\$ 10,000	\$ 11,700
1999	1,800	4,100	5,900
2000	1,800	4,100	5,900
2001	1,800	4,200	6,000
2002	<u>1,800</u>	<u>4,200</u>	<u>6,000</u>
	\$ 8,900	\$ 26,600	\$ 35,500

Bonds payable at May 31, 1997 are comprised of the following issues:

General Obligation Bonds:

\$10,000, 1971 Public Improvement Bonds due in annual principal installments of \$500 through January 1, 2000, then \$1,500 through January 1, 2010; interest at 8 percent. (This issue is being serviced - principal and interest - by ad valorem taxes.)

A deficit of \$1,000 exists in the Debt Service Fund to service the general obligation bonds at May 31, 1997.

\$ 11,000

Revenue Bonds:

\$50,000, 1977 Water Revenue Bonds due in varying annual installments through January 1, 2010; interest at 8 percent.

\$ 15,000

Village of Frank, Louisiana

NOTES TO FINANCIAL STATEMENTS-CONTINUED

May 31, 1997

NOTE 6 - FIXED ASSETS

1. General Fund Assets:

The following is a summary of changes in general fund assets of the Village of Frank, LA for the year ended May 31, 1997:

	Balance Mar. 31, 1996	Net Additions	Balance May 31, 1997
Land	\$ 1,908	\$ -	\$ 1,908
Buildings	90,908	-	90,908
Improvements other than buildings	3,832	-	3,832
Machinery and equipment	28,127	113,501	141,628
Office furniture and equipment	5,750	-	5,750
	\$ 125,425	\$ 113,501	\$ 238,926

2. Proprietary Fund Fixed Assets:

The following is a summary of changes in proprietary fund fixed assets for the year ended May 31, 1997:

	Balance May 31, 1996	Net Additions	Balance May 31, 1997
Land	\$ 24,780	\$ -	\$ 24,780
Equipment	812,284	-	812,284
Office furniture and fixtures	243	-	243
	\$ 837,307	\$ -	\$ 837,307
Less: Accumulated depreciation	123,122		237,823
	\$ 714,185		\$ 599,484

Additions to the proprietary fund fixed assets are recorded at cost. Repairs and maintenance are recorded as expenses; renewals and betterments are capitalized. The sale or disposal of fixed assets is recorded by removing cost and accumulated depreciation from the accounts and charging the resulting gain or loss to income.

GRUBBS, CAMERON & KRAMER, L.L.C.  
CERTIFIED PUBLIC ACCOUNTANTS



Village of Ferris, Louisiana

NOTES TO FINANCIAL STATEMENTS--CONTINUED

May 31, 1997

Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Equipment	10-20 years
Office Furniture and Fixtures	5 years

NOTE E - RISK MANAGEMENT

The Village is exposed to various risks of loss related to thefts, thefts of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Village maintains commercial insurance coverage covering each of these risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Village. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

NOTE F - RETAINED EARNINGS/FUND BALANCE DEFICITS

The retained earnings of the proprietary fund type has a deficit of \$23,004 as May 31, 1997. The Village intends to eliminate the deficit through future operating income and operating transfers in from the General Fund.

The general fund and debt service fund have deficit fund balances of \$19,838 and \$5,398, respectively as May 31, 1997. The Village intends to eliminate the deficits through future general fund sources of revenues over expenditures.

NOTE G - PRIOR PERIOD ADJUSTMENT

For the year ended May 31, 1998, the Village had overestimated the principal balance of Revenue Bonds payable in its proprietary fund by \$2,517. The financial statements as of and for the year ended May 31, 1996 have been restated to reflect the proper principal balance.

NOTE H - COMMUNITY DEVELOPMENT BLOCK GRANT

In December, 1996, the Village was awarded a Louisiana Community Development Block Grant in the amount of \$281,808 for the Water Treatment Facility. As of May 31, 1997, some of these funds had been received.

**SUPPLEMENTAL INFORMATION**

Village of Fenton, Louisiana

BOARD OF ALDERMEN-FEB 1988

Year Ended May 31, 1987

Eddie B. Alfred	\$ 1,100
Johnny B. Miller	400
Wilfred J. Lemelin	500
Anthony Howard	500
Janet Stewart	<u>500</u>
	\$ 4,000

This schedule is included herein in order to comply with a requirement of the Legislative Budget Act that the report include a schedule indicating the number of days and amount of per diem or other compensation paid to each Alderman.

See Accountants' Report.

Village of Benton, Louisiana

STATE OF ACCOUNTS RECEIVABLE - ENTERPRISE FUND

May 31, 1997

	<u>01 - 80</u>	<u>10 - 80</u>	<u>21 - 80</u>	<u>31 - 8000</u>	<u>Total</u>
Accounts Receivable	\$ 4,476	\$ 1,170	\$ 434	\$ 1,344	\$ 7,424

See accountants' report.

Thomas, Clarke & Cousins, L.L.P.  
 ACCOUNTING CONSULTANTS

Village of Weston, Indiana  
SCHEDULE OF INSURANCE COVERAGE

May 31, 1997

	<u>Dollars</u>
Automobile liability	\$500,000 bodily injury and physical damage
Commercial general liability- Premises/Operations	\$500,000 per occurrence - bodily injury and physical damage
Products/completed operations	\$200,000 in the aggregate - bodily injury and physical damage
Medical payments	\$1,000 per person \$10,000 per accident
Firm legal liability	\$50,000 per occurrence

See accountants' reports.

Grimes, Casper & Givens, L.L.P.  
CERTIFIED PUBLIC ACCOUNTANTS

Village of Ferris, Louisiana

SCHEDULE OF NUMBER OF CUSTOMERS AND RATES/BIERS RATES - HYDROPOWER FUND

May 31, 1997

Number of residential customers	155
Number of commercial customers	13
Total customers	168

RATEY RATES

Residential and commercial customers	\$40.50 for first 3,000 gallons; \$0.40 per 1,000 gallons thereafter
--------------------------------------	--

BIERS RATES

Residential and commercial customers	\$8.00 per month
--------------------------------------	------------------

See accompanying report.

GRACSON, CLARIFY & CLIFLORY, I. S. P.  
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INDEPENDENT ACCOUNTANTS' REPORT  
ON APPLICABLE AGREED-UPON PROCEDURES

November 21, 1987

Honorable Frank Broome, Mayor  
and Members of the Board of Aldermen  
Village of Ponchartraine, Louisiana

We have performed the procedures included in the Louisiana Government Audit Guide and summarized below, which were agreed to by the management of Village of Ponchartraine, Louisiana and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about Village of Ponchartraine, Louisiana's compliance with certain laws and regulations during the year ended May 31, 1987 included in the accompanying Louisiana Statewide Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$5,000, or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LA-RS 48:1221-1231 (the public bid law).

No expenditures were made during the year for material and supplies exceeding \$5,000 or for public works exceeding \$50,000.

Code of Ethics for Public Officials and Public Employees

7. Obtain from management a list of the immediate family members of each board member as defined by L&E-SS 42:1181-1184 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided us with the required list including the noted information.

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

Management provided us with the required list.

9. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (B) were also included on the listing obtained from management in agreed-upon procedure (A) as immediate family members.

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

Budgeting

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

The Village has NOT adopted a budget for the year ended May 31, 1997. The Village has, however, adopted a budget for the year ended May 31, 1998.

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

The Village has not adopted a budget for the year ended May 31, 1997. The Village has, however, adopted a budget for the year ended May 31, 1998.

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

The Village has not adopted a budget for the year ended May 31, 1997. The Village has, however, adopted a budget for the year ended May 31, 1998.

Accounting and Reporting

8. Randomly select 5 disbursements made during the period under examination and:

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



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

- (k) Determine if payments were properly coded to the correct fund and general ledger account; and

The Village maintains a manual, single-entry accounting system for cash receipts and disbursements. The majority of disbursements are made through the General Fund operating and payroll accounts. The six disbursements were reported in the proper fund in the accompanying financial statements.

- (l) Determine whether payments received approval from proper authorities.

Inspection of supporting documents for the six selected disbursements did not indicate approval for payment. In addition, although the Village's minutes reflected approval for "payment of bills" on a monthly basis, no detail listing of the approved bills was attached to the minutes. However, the mayor signed all of the checks indicating his approval to pay.

#### Meetings

8. Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by 18A-60 42-1 through 42-12 (the open meetings law).

Village of Pease is only required to post a notice of each meeting and the accompanying agenda in City Hall. Management has indicated to us that such documents were properly posted.

#### Bank

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

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

#### Salaries and Benefits

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

A reading of the minutes and review of payroll records of the Village for the year disclosed no bonuses, advances or gifts.

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

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

*Gregory C. Gentry, CPA*