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ANNUAL FINANCIAL REPORT

TOWN OF DELCAMP, LOUISIANA

APRIL 30, 1998

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Release Date: SEP 23 1998

ANNUAL FINANCIAL REPORT

TOWN OF DELCAMPRE, LOUISIANA

APRIL 30, 1988

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ANNUAL FINANCIAL REPORT

TOWN OF DELCAMPRE, LOUISIANA

APRIL 30, 1998

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LANGLOIS
&
BROUSSARD

A Corporation of Certified Public Accountants

Walter P. Langlois, C.P.A.
Michael P. Broussard, C.P.A.
Joseph Palmer, C.P.A.
Patrick M. Shaliga, C.P.A.
Melby M. Strickland, C.P.A.
John Casanova, C.P.A.
Bernard Shaliga, C.P.A.
Alan Brown, C.P.A., M.B.A.
Chick Armstrong, C.P.A., M.B.A.

INDEPENDENT AUDITORS' REPORT

Honorable Mayor and Board of Aldermen
Town of Delcambre, Louisiana

We have audited the accompanying general-purpose financial statements of the Town of Delcambre, Louisiana, as of and for the year ended April 30, 1998, as listed in the table of contents. These general-purpose financial statements are the responsibility of Town of Delcambre, 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 general-purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general-purpose financial statement presentation. 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 aspects, the financial position of the Town of Delcambre, Louisiana, as of April 30, 1998, and the results of its operations and the statement of cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are prepared for purposes of additional analysis and are not a required part of the general-purpose financial statements of Town of Delcambre, Louisiana. 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 presented in all material respects in relation to the general-purpose financial statements taken as a whole.

The financial information for the preceding year which is included for comparative purposes only was taken from the financial reports for that year in which we expressed an unqualified opinion on the general-purpose financial statements of Town of Delcambre, Louisiana.


JOSEPH PALMER
Certified Public Accountant

June 22, 1998

TOWN OF BELLAIR, LOUISIANA
All Fund Types and Account Group

COMBINED BALANCE SHEET

	<u>GOVERNMENTAL FUND TYPES</u>		<u>PROPRIETARY</u>
	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>	<u>ENTERPRISE UTILITIES</u>
ASSETS			
Cash and Cash Equivalents	\$ 14,612	\$ 43,704	\$ 98,244
Investments	10,000	85,794	208,600
Accounts Receivable (net of allowances for uncollectibles)	-	21,683	28,779
Grants Receivable	-	26,875	-
Accrued Interest Receivable	-	-	-
Ad Valorem Taxes Receivable	-	-	-
Other Receivables	18,788	-	487
Due From Other Funds	181	18,145	11,718
Prepaid Expenses	764	42	-
Restricted Assets:			
Cash, Investments, and Accrued Interest			
Court Bond	-	-	-
Replacement and Extension Fund	-	-	11,751
Contracts and Agency Accounts	-	-	21,833
Fixed Assets (net of accumulated depreciation)	-	-	5,084,558
TOTAL ASSETS	\$ 43,607	\$ 291,863	\$ 5,528,101

APRIL 30, 1998

FUNDARY	ACCOUNT GROUP	TOTALS	
		MEMORANDUM ONLY	
		1998	1997
AGENCY ACCOUNT GROUP	GENERAL FIXED ASSETS		
-	\$ -	\$ 171,478	\$ 152,354
-	-	286,394	305,784
-	-	88,378	82,882
-	-	26,872	-
-	-	-	679
-	-	-	31
-	-	33,779	3,659
-	-	21,689	26,665
-	-	886	443
-	-	-	891
-	-	31,103	23,444
-	-	17,871	31,428
-	1,342,668	4,447,884	4,298,529
-	\$ 1,342,668	\$ 4,447,884	\$ 4,298,529

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

TOWNSHIP OF BELLAIR, LOUISIANA
All Fund Types and Account Group

COMBINED BALANCE SHEET

	GOVERNMENTAL FUND TYPES		PROPRIETARY
	GENERAL	SPECIAL REVENUE	ENTERPRISE (UTILITIES)
LIABILITIES AND FUND EQUITY			
LIABILITIES			
Accounts Payable	\$ 7,774	\$ 1,778	\$ 11,882
Retainage Payable	-	20,873	-
Accrued Interest	-	3,807	-
Accrued Salaries	5,341	1,777	1,768
Payroll Taxes Payable	643	181	152
Due to Other Funds	5,831	12,671	15,881
Current Liens Payable	-	49,983	-
Payables from Restricted Assets:			
Unrefunded Bonds	-	-	-
Cost Shares of Indebtedness Payable	-	-	115,889
Outstanding Bonds Payable	-	-	402,885
Unamortized Discounts	-	-	(7,633)
Accrued Interest	-	-	18,047
Customer Deposits	-	-	42,471
Interest Payable on Customer Deposits	-	-	7,843
Total Liabilities	17,609	85,962	673,941
FUND EQUITY			
Cost Based Capital:			
Federal and State Grants	-	-	3,418,368
Revenue Sharing Fund	-	-	528,719
Other Contributions	-	-	46,117
Investment in General Fund Assets	-	-	-
Residual Earnings:			
Reserves for Replacements and Extensions	-	-	13,150
Unreserved	-	-	(726,158)
Fund Balances:			
Unreserved and Undesignated	36,378	132,789	-
Total Fund Equity	36,378	132,789	2,895,179
TOTAL LIABILITIES AND FUND EQUITY	\$ 54,987	\$ 218,751	\$ 2,574,520

STATEMENT 1
(Continued)

APRIL 30, 1998

FUNDARY	ACCOUNT GROUP	TOTALS	
		MEMORANDUM ONLY	
		1998	1997
AGENCY CURRENT FUND	GENERAL FUND ASSETS		
-	\$ -	\$ 21,255	\$ 34,708
-	-	28,815	-
-	-	2,817	-
-	-	6,288	3,828
-	-	894	799
-	-	32,449	39,860
-	-	48,992	-
-	-	-	828
-	-	120,000	150,000
-	-	488,000	460,800
-	-	(7,472)	18,683
-	-	18,147	18,983
-	-	87,472	47,971
-	-	3,043	7,860
-	-	<u>784,602</u>	<u>715,799</u>
-	-	3,638,168	3,619,668
-	-	328,178	328,270
-	-	66,157	88,177
-	1,243,688	1,243,688	1,058,714
-	-	13,151	28,364
-	-	(736,108)	(117,463)
-	-	<u>194,674</u>	<u>188,142</u>
-	1,243,688	<u>4,331,688</u>	<u>4,094,439</u>
-	\$ 1,243,688	\$ 5,013,280	\$ 4,898,437

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

TOWN OF DELCAMPBE, LOUISIANA
All Governmental Fund Types

**COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES**

	<u>GENERAL</u>	<u>SPECIAL RESERVE</u>
REVENUES:		
Taxes	\$ 136,750	\$ 134,240
Licenses and Permits	42,910	-
Intergovernmental	-	20,140
Fees, Forfeited Bonds, and Court Fees	42,970	-
Charges for Services	34,448	39,370
Interest and Dividends	9,620	4,810
Miscellaneous	11,997	-
Total Revenues	310,695	438,560
EXPENDITURES:		
General and Administrative	14,794	11,794
Police Protection	240,756	-
Fire Protection	-	11,870
Streets and Drainage	11,406	90,250
Garbage	39,256	-
Other Services	-	-
Capital Outlays	9,900	207,600
Total Expenditures	316,056	421,614
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	74,639	116,946
OTHER FINANCING SOURCES (USES):		
Operating Transfers In	41,500	-
Total Other Financing Sources (Uses)	41,500	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	116,139	116,946
FUND BALANCE, BEGINNING	15,240	150,000
FUND BALANCE, ENDING	\$ 131,379	\$ 266,946

YEAR ENDED APRIL 30, 1998

TOTALS	
MEMBERSHIP ONLY	
1998	1997
\$ 365,000	\$ 290,150
40,000	31,000
301,144	249,547
41,000	31,000
109,800	98,490
14,041	11,678
11,741	10,000
190,128	1,091,089
98,490	111,609
249,738	236,174
15,872	15,500
110,164	104,566
30,000	30,000
-	1,000
117,962	615,577
601,260	1,706,701
(89,111)	(29,647)
60,789	600,621
60,789	600,621
(10,702)	1,000
108,741	600,366
\$ 199,624	\$ 108,741

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

TOWN OF BELLAIRRE, LOUISIANA
All Governmental Fund Types -
General and Special Revenue Funds

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL**

	GENERAL FUND		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Taxes	\$ 93,800	\$ 150,708	\$ 56,908
Licenses and Permits	30,800	42,803	12,003
Intergovernmental	-	-	-
Fees, Forfeited Bonds, and Court Fees	40,200	42,806	(2,394)
Charges for Services	80,000	76,888	(3,112)
Interest and Dividends	9,800	9,428	(372)
Miscellaneous	2,000	11,847	9,847
Total Revenues	<u>276,600</u>	<u>345,482</u>	<u>68,882</u>
EXPENDITURES:			
General and Administrative	68,100	74,784	(6,684)
Police Protection	246,130	249,736	3,606
Fire Protection	-	-	-
Street and Drainage	23,000	22,480	520
College	40,000	39,236	764
Other Services	1,500	-	1,500
Capital Outlays	1,000	9,809	(8,809)
Total Expenditures	<u>380,130</u>	<u>397,045</u>	<u>(16,915)</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>(113,530)</u>	<u>(51,563)</u>	<u>61,967</u>
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	<u>30,000</u>	<u>45,000</u>	<u>(15,000)</u>
Total Other Financing Sources (Uses)	<u>30,000</u>	<u>45,000</u>	<u>(15,000)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	<u>16,570</u>	<u>(6,563)</u>	<u>23,133</u>
FUND BALANCE, BEGINNING	<u>11,208</u>	<u>35,144</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 27,778</u>	<u>\$ 28,581</u>	<u>\$ 7,803</u>

YEAR ENDED APRIL 30, 1998

SPECIAL REVENUE FUNDS

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$	100,000	\$ 124,280	\$ 24,280
	-	-	-
	11,000	261,149	250,149
	-	-	-
	37,000	29,879	(7,121)
	3,000	4,319	1,319
	1,000	-	(1,000)
	148,000	420,218	272,218
	18,004	11,701	(6,303)
	-	-	-
	12,500	11,872	(628)
	108,000	95,779	(12,221)
	-	-	-
	-	-	-
	-	302,992	(302,992)
	185,004	444,324	(259,320)
	(2,344)	(14,880)	(12,536)
	-	-	-
	-	-	-
	(2,344)	(14,880)	(12,536)
	118,293	118,293	-
\$	\$ 118,293	\$ 200,000	\$ (81,707)

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

TOWN OF DELCUMBER, LOUISIANA
Proprietary Fund Type - Enterprise (Utility) Fund

STATEMENT 4

**STATEMENT OF REVENUE, EXPENSES,
AND CHANGES IN RETAINED EARNINGS**

YEAR ENDED APRIL 30,

	1998	1997
OPERATING REVENUES		
Charges for Services:		
Gas	\$ 282,749	\$ 220,831
Water	175,568	184,673
Sewer	254,119	182,777
Fees/fin.	14,100	18,838
Miscellaneous	14,108	2,492
Total Operating Revenues	\$640,644	\$609,611
OPERATING EXPENSES		
Gas Department	175,498	179,674
Water Department	88,876	89,603
Sewer Department	97,372	118,491
Administrative	4,581	8,711
Depreciation	92,473	72,896
Total Operating Expenses	\$458,800	\$469,375
OPERATING INCOME (LOSS)	\$181,844	(139,764)
NONOPERATING REVENUE/EXPENSES:		
Interest Income on Investments	12,937	14,358
Discount Amortization	(880)	(880)
Interest Expense on Bonds	(93,704)	(41,113)
Paying Agent Fees	(2,334)	-
Total Nonoperating Revenues (Expenses)	(83,981)	(68,645)
INCOME (LOSS) BEFORE TRANSFERS	\$97,863	(208,409)
OPERATING TRANSFERS OUT	(80,880)	(180,020)
NET INCOME (LOSS)	\$16,983	(388,429)
RETAINED EARNINGS, BEGINNING	(79,020)	21,600
RETAINED EARNINGS, ENDING	\$ 16,983	\$ (366,829)

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

TOWN OF BELCARRIE, LOUISIANA
Proprietary Fund Type - Enterprise (Utilities) Fund

STATEMENT OF CASH FLOWS

YEAR ENDED APRIL 30,

	1998	1997
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income (Loss) Before Transfer	\$ 20,742	\$ (50,075)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Depreciation	50,473	72,386
Accruals of Debt Discount	980	980
Provisions for Uncollectible Accounts	(214)	(21)
Changes in Assets and Liabilities:		
Increase (Decrease) in Accounts Receivable	981	821
Increase in Customer Deposits	(800)	2,867
Increase (Decrease) in Prepaid Expenses	483	432
Increase (Decrease) in Interest Receivable	986	(1,111)
Increase (Decrease) in Accounts Payable, Accounts Payable and Interest	(6,813)	2,447
Net Cash Flows From Operating Activities	<u>88,412</u>	<u>21,662</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Treasury Cash	(50,280)	(100,625)
Net Change in Due Other Funds	(17,253)	20,280
Net Cash Flows From Noncapital Financing Activities	<u>(67,533)</u>	<u>(79,345)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments on Long-Term Debt	(25,800)	(25,800)
Fund Asset Acquisitions	(17,864)	(50,541)
Replies from Other Departments	-	508,464
Net Cash Flows From Capital and Related Financing Activities	<u>(43,664)</u>	<u>(47,877)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments of Investments	(400,600)	(403,611)
Proceeds From Maturities of Investments	431,000	403,330
Net Cash Flows From Investing Activities	<u>30,400</u>	<u>(1,281)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
CASH AND CASH EQUIVALENTS, BEGINNING (Restricted cash as April 30, 1997 and 1998 totaled \$18,740 and and \$20,521 respectively)	<u>211,901</u>	<u>211,901</u>
CASH AND CASH EQUIVALENTS, ENDING (Restricted cash (Restricted cash as April 30, 1998 and 1997 totaled \$28,330 and \$18,740 respectively)	<u>\$ 242,301</u>	<u>\$ 210,620</u>

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Delcambre, Louisiana (the Town) was originally formed as a village on November 27, 1907. Later on June 13, 1946, by issuance of the Governor's proclamation and under the provision of the Louisiana Act, the Village of Delcambre, Louisiana, became the Town of Delcambre, Louisiana. The Town operates under a Mayor-Board of Aldermen form of government.

Governmental Accounting and Financial Reporting Principles require that an annual financial report cover all funds and account groups, including all related component units over which the Town has oversight responsibility. No governmental units or agencies were determined to be a potential component unit of the Town of Delcambre, Louisiana.

The accompanying financial statements of the Town conform to generally accepted accounting principles for local government units as prescribed by Statement J, Governmental Accounting and Financial Reporting Principles published by the National Council on Governmental Accounting, *Accounting of State and Local Governmental Units*, the *Industry Audit Guide* issued by the American Institute of Certified Public Accountants, the revised *Louisiana Municipal Audit and Accounting Guide*, and the requirements of Louisiana Revised Statute 24:517. The following is a summary of the more significant policies:

A. FUND ACCOUNTING

The accounts of the Town 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 expense, as appropriate. Governmental 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 various funds are grouped, in the financial statements in this report, into four generic fund types and three broad fund categories as follows:

GOVERNMENTAL FUNDS

Governmental Funds are used to account for the Town's general governmental activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when receivable or accrual (i.e., when they are "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 pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred, except for unamortized interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes, franchise taxes, licenses, interest and special assessments are receivable or accrual. Sales taxes collected and held by the State at year end on behalf of the Town are also recognized as revenues. Other receipts and taxes become measurable and available when cash is received by the Town and are recognized as revenue at that time.

TOWN OF DELCASSIERE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 1998

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Expenditures and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Governmental funds include the following fund types:

General Fund - The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund. General operating expenditures are paid from this fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue resources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

PROPRIETARY FUNDS

Proprietary Funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The Town applies all applicable GASB pronouncements in accounting and reporting for its proprietary operations. Proprietary funds include the following fund types:

Enterprise Funds - The Enterprise (Utilities) Fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - 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 controls, accountability, or other purposes.

FIDUCIARY FUNDS

Fiduciary Funds account for assets held by the Town in a trustee capacity or as an agent on behalf of others.

Agency Funds - Agency Funds are used to account for assets held by the Town as an agent for individuals, private organizations, other governments, and/or other funds. Agency Funds are custodial in nature and do not involve management of results of operations.

ACCOUNT GROUPS

The *General Fund Assets Account Group* is used to account for fixed assets not accounted for in proprietary funds.

TOWN OF DELCAMPBE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 1998

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. DEPOSITS AND INVESTMENTS

The Town's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorized the Town to invest in obligations of the U.S. Treasury, certificates or other obligations of the United States of America, and time certificates of deposit of state banks organized under the laws of Louisiana and national banks having the principal office in the State of Louisiana.

Investments are stated at cost.

C. RECEIVABLES AND PAYABLES

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds".

All trade and property tax receivables are shown net of an allowance for uncollectibles. The Town has estimated that 2.73% of trade accounts receivable are uncollectible, and this amount has been established as the allowance for uncollectibles, based upon prior experience. The property tax receivable allowance is equal to all outstanding property taxes at April 30, 1998.

Property taxes were levied on January 1 on property values assessed on that date. Notices of tax liability are mailed on or about November 1 of the same year and are due and payable at that time. All unpaid taxes levied become delinquent January 1 of the following year. Property tax revenues are recognized in the same fiscal year within which they are billed because they are considered available in that period. Available includes those property tax receivables expected to be collected within sixty days after year end.

D. PREPAID ITEMS

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

E. RESTRICTED ASSETS

Certain cash and investments of the Utilities (Enterprise) Fund are restricted to fund various replacements and expansions as they are determined necessary by the Board of Aldermen and to fund the liability for customer deposits and the interest income accrued on those deposits.

Also, court bonds posted by defendants and held by the Court Bond (Agency) Fund are restricted and may only be refunded to depositors or forfeited to pay fines.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**F. FIXED ASSETS AND LONG-TERM LIABILITIES**

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All Governmental Funds and Expendable Trust Funds are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund types when purchased. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings are not capitalized. No depreciation has been provided on general fixed assets.

The General Fixed Assets Account Group is not a "fund". They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are substantially as follows:

Gas System	15-30 Years
Water System	20-30 Years
Street System	15-30 Years
Other Equipment	5-15 Years

All fixed assets are carried at historical cost. Donated fixed assets are valued at their estimated fair market value on the date donated.

Long-term liabilities of proprietary funds and trust funds should be accounted for through these funds. All other measured general long-term liabilities of the governmental unit should be accounted for through the General Long-Term Debt Account Group.

G. BUDGET AND BUDGETARY ACCOUNTING

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

1. The Town Clerk prepares a proposed budget and submits same to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.

TOWN OF DELCAMPBE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 1998

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgetary amounts are as originally adopted, or as amended from time to time by the Board of Aldermen.
8. The adopted budget and any duly authorized adopted amendments form the framework for which the chief executive or administrative officer and members of the governing authority of the political subdivision monitor revenues and control expenditures. The chief executive or administrative officer shall advise the governing authority or individual elected official in writing when:
 - (A) Revenue collections plus projected income collections for the remainder of the year, within a fund of the Town are failing to meet estimated annual budgeted revenues by five percent.
 - (B) Actual expenditures plus projected expenditures for the remainder of the year, within each individual fund for any and all respective departments of the Town are exceeding their estimated budget expenditures by five percent.
 - (C) Actual beginning fund balance within a fund of the Town fails to meet estimated beginning fund balance by five percent, and the fund balance is being used to fund current year expenditures.

II. COMPARATIVE DATA

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

I. TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW

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

TOWN OF DELCAMPRE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 1998

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. ACCUMULATED COMPENSATED ABSENCES

Sick leave is earned by full-time employees at a rate of one-half (1/2) day per month not to exceed 21 days annual. The Mayor shall determine when and under what conditions a doctor's certificate is required. Vacation is earned by full-time employees based upon length of service ranging from 5 days to 30 days. The amount of accumulated compensated absences as April 30, 1998, is deemed immaterial for several purposes.

K. FUND EQUITY

Reservations of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. Reservations of retained earnings are limited to outside third-party restrictions. Designations of fund balances represent tentative management plans that are subject to change. The proprietary fund's contributed capital represents equity acquired through capital grants and capital contributions from developers, customers, or other funds.

NOTE 2: CASH AND INVESTMENTS

At year end, the Town's carrying amount of deposits was \$115,470 and the bank balance was \$798,911. Of the bank balance, \$385,906 was covered by federal depositary insurance. The remaining balance was collateralized with securities held by the pledging financial institution's trust department or agent in the Town's name. Investments consist of certificates of deposit with financial institutions. All these balances are collateralized with securities held by the financial institution's trust department or agent in the Town's name.

NOTE 3: AD VALOREM TAXES

For the year ended April 30, 1998, taxes of 7.25 mills were levied on property with assessed valuation totaling \$3,279,190.

Total taxes levied on January 1, 1997, were \$23,776. Taxes receivable at April 30, 1998, consisted of the following:

Taxes receivable current roll	\$ 95
Taxes receivable prior years	1,175
	<u>1,270</u>
Allowance for Uncollectible Taxes	<u>(1,380)</u>
Net Taxes Receivable	\$ _____

TOWN OF DELCAMPRE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 1998

NOTE 4: OTHER RECEIVABLES

A. Other receivables in the General Fund consisted of the following:

Voting Policy Taxes Due From State of Louisiana	\$ 2,883
Beer Taxes Due From State of Louisiana	907
Tobacco Taxes Due From the State of Louisiana	2,573
Utility Commissions	13,790
NSF Checks	<u>175</u>
Total	<u>\$ 18,328</u>

NOTE 5: FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance April 30, 1997	Additions	Deletions	Balance April 30, 1998
Land	\$ 55,516	\$ -	\$ -	\$ 55,516
Buildings	195,204	-	-	195,204
Improvements	321,036	243,575	-	464,611
Autom and Trucks	154,658	44,013	-	198,671
Other Equipment	325,374	24,368	-	349,742
Other Fixed Assets	<u>8,072</u>	<u>-</u>	<u>-</u>	<u>8,072</u>
Total	<u>\$ 1,059,774</u>	<u>\$ 311,956</u>	<u>\$ -</u>	<u>\$ 1,371,730</u>

A summary of Utilities Fund property, plant and equipment at April 30, 1998 follows:

	Cost	Accumulated Depreciation	Book Value
Land	\$ 1,588,182	\$ -	\$ 1,588,182
Gas System	730,312	461,334	268,978
Water System	730,275	452,903	287,372
Sewer System	1,716,891	364,586	1,352,305
Equipment	<u>42,845</u>	<u>35,847</u>	<u>6,998</u>
Total	<u>\$ 4,798,405</u>	<u>\$ 1,694,670</u>	<u>\$ 3,103,735</u>

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 1998

NOTE 6: LONG-TERM DEBT

Long-term debt of April 30, 1998, consisted of the following:

	<u>1998</u>	<u>1991</u>
Refunding Bonds Series 1991, dated June 1, 1991, bearing interest of 7.40% - 7.50%, maturing serially on June 1 of each year beginning in 2002 with interest payable on June 1st and December 1st, of each year, with final maturity on June 1, 2011.	\$ 460,000	\$ 460,000
Certificate of Indebtedness Series 1991, dated June 1, 1991 bearing interest of 7.00% - 7.35%, maturing serially on June 1st of each year beginning in 1992, with interest payable on June 1st and December 1st, of each year, with final maturity on June 1, 2009.	<u>125,000</u>	<u>150,000</u>
	585,000	610,000
Less Current Portion	<u>30,000</u>	<u>25,000</u>
Long-term portion	<u>\$ 555,000</u>	<u>\$ 585,000</u>

Utility Fund debt service requirements to maturity, including \$348,694 of interest, are as follows:

<u>Year Ending</u> <u>April 30</u>	<u>Certificate</u> <u>of Indebtedness</u>	<u>Refunding</u> <u>Bonds</u>	<u>Total</u>
1999	\$ 38,000	\$ 14,385	\$ 52,385
2000	20,872	14,385	35,257
2001	13,873	14,385	28,258
2002	16,286	14,385	30,671
2003	-	68,109	68,109
Thereafter	-----	284,118	284,118
Total	<u>\$ 142,896</u>	<u>\$ 289,788</u>	<u>\$ 432,684</u>

TOWN OF DELCAMPRE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 1998

NOTE 7: INTERFUND RECEIVABLES AND PAYABLES

Such balances at April 30, 1998, are as follows:

	<u>INTERFUND RECEIVABLES</u>	<u>INTERFUND PAYABLES</u>
General Fund	\$ 305	\$ 5,901
Special Revenue Funds:		
Sales Tax Fund	-	9,377
Revenue Sharing Fund	2,464	2,900
Special Fund	15,881	358
Enterprise Fund:		
Utility Fund	<u>15,739</u>	<u>13,881</u>
Totals	<u>\$ 32,449</u>	<u>\$ 32,407</u>

NOTE 8: CUSTOMER UTILITY DEPOSITS

Interest earned on utility deposits are credited to a separate account until the deposit is refunded to the depositor. Customer deposits plus interest earned by those customers totaled \$24,517; actual funds available as of April 30, 1998 is \$27,877.

NOTE 9: OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

Generally accepted accounting principles require disclosures, as part of the Combined Statements - Overview, of certain information concerning individual funds including:

- A. Segment information for certain individual Enterprise Funds. This requirement is effectively met in this report by Statements 1, 4 and 5 because Town of Delcambre, Louisiana, maintains only one Enterprise Fund.
- B. Deficiency of revenues collected plus projected revenue collections fails to meet the estimated annual budgeted revenues by five percent (5%), within an individual fund. The Revenue Sharing Fund fell below its estimated annual budgeted revenues by \$808. The maximum deviation that is allowed in the Revenue Sharing Fund is \$125.
- C. Excess of actual expenditures plus projected expenditures, within an individual fund, exceeding estimated budget expenditures by five percent (5%). The Sales Tax Fund exceeded its annual budgeted expenditures by \$255,168. The maximum deviation that is allowed in the Sales Tax Fund is \$5,139. The Special Fund exceeded its annual budgeted expenditures by \$38,772. The maximum deviation that is allowed in the Special Fund is \$1,515.
- D. The Utility Fund reflected a deficit retained earnings balance at April 30, 1998. No other funds reflected deficit fund balances or retained earnings at that date.

TOWN OF BELLAIR, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 1998

NOTE 10: CAPITAL LEASES

The Town has entered into a lease agreement as lessee for financing the acquisition of a fire truck with a downpayment of \$58,601. This lease qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of the future minimum lease payments as of the inception date in the general fixed asset account group.

The asset acquired through the capital lease is reported in the general fixed asset account group at a cost of \$135,635. The annual lease payments are reported as principal and interest expenditures in the Special Fund when paid. The present value of minimum lease payments is considered a current obligation in that fund.

The future minimum lease obligations and the net present value of these minimum lease payments as of April 30, 1998, were as follows:

<u>Year Ending April 30</u>	<u>Special Fund</u>
1999	\$ 53,085
Total Minimum Lease Payments	53,085
Less: Amount Representing Interest	<u>(13,073)</u>
Present Value of Minimum Lease Payments	<u>\$ 40,012</u>

NOTE 11: PRIOR PERIOD ADJUSTMENT

In the prior year, the net activity of a fixed asset construction project in the proprietary fund was erroneously netted through retained earnings and not capitalized. The accompanying financial statements for 1997 have been restated to correct this error. The effect of the restatement was to increase net income for 1997 by \$22,078.

TOWN OF BELCAMPRE, LOUISIANA

GOVERNMENTAL FUND TYPE - GENERAL FUND

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

TOWN OF DELCUMBER, LOUISIANA
Governmental Fund Type - General Fund

PERIODIC A-1

BALANCE SHEET

APRIL 30,

	1994	1993
ASSETS		
Cash and Cash Equivalents	\$ 14,802	\$ 22,431
Investments	10,000	10,000
Accrued Interest Receivable	-	31
Ad Valorem Taxes Receivable	-	51
Other Receivables	10,200	3,500
Due From Other Bond Fund	-	63
Due From Utility Fund	-	15,200
Due From Sales Tax Fund	0	-
Due From Special Fund	500	-
Prepaid Expenses	764	-
TOTAL ASSETS	\$ 46,266	\$ 51,660
LIABILITIES AND FUND EQUITY		
LIABILITIES		
Accounts Payable	\$ 7,124	\$ 10,332
Accrued Utilities	3,343	3,711
Payroll Taxes Payable	642	500
Due to State Tax Fund	-	3,733
Due to Revenue Sharing Fund	522	-
Due to Utility Fund	5,099	-
Total Liabilities	17,690	32,416
FUND EQUITY		
Fund Balance:		
Governed and Undesignated	28,576	19,244
Total Fund Equity	28,576	19,244
TOTAL LIABILITIES AND FUND EQUITY	\$ 46,266	\$ 51,660

TOWN OF BELLAIR, LOUISIANA
Governmental Fund Type - General Fund

SCHEDULE 4.2

STATEMENTS OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE -
BUDGET VS. ACTUAL AND ACTUAL

YEAR ENDED APRIL 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR
YEAR ENDED APRIL 30, 1997

	1998		1997	
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1997
REVENUES:				
Taxes:				
Ad Valorem Taxes	\$ 24,800	\$ 21,799	\$ (3,001)	\$ 21,779
Fire and Police Taxes	12,000	11,214	786	14,000
Video Poker	3,000	31,500	27,500	34,670
Utilities and Cable				
Franchise Taxes	11,500	10,400	1,100	11,500
Total Taxes	51,300	74,913	23,613	82,849
Licenses and Permits:				
Occupational Licenses	11,000	10,000	1,000	11,100
Insurance Licenses	11,000	11,200	2,200	15,000
Liquor Licenses	1,500	2,700	1,200	1,100
Total Licenses and Permits	23,500	23,900	400	27,200
Fees, Forfeited Bonds, and Court Fees				
	44,200	60,700	(16,500)	10,900
Charges for Services:				
Garbage Collections and Road Waste Fees	50,000	58,371	(8,371)	50,000
Street Light Collections	50,000	51,500	1,500	58,000
Other Services	500	4,000	3,500	1,000
Total Charges for Services	100,500	113,871	13,371	109,000
Interest and Rentals:				
Interest Income	400	501	101	501
Rental Income	9,100	9,127	27	9,127
Total Interest and Rentals	9,500	9,628	128	9,628
Miscellaneous				
	1,600	11,941	10,341	11,700
Total Revenues	209,500	263,631	54,131	209,581
EXPENDITURES (Schedule A.2)				
General and Administration	68,700	74,704	(6,004)	89,441
Police Department	200,200	240,710	40,510	226,074
Street Department	21,000	21,000		24,001
Fire Dept Department	49,000	50,116	1,116	76,000
Other Services	1,000	-	1,000	1,000
Capital Outlay	7,000	9,000	(2,000)	41,201
Total Expenditures	346,900	395,531	(48,631)	457,717

TOWNSHIP OF BELLAIRRE, LOUISIANA
 Governmental Fund Type - General Fund

PERIOD: 4-1-0 (continued)

STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE -
 BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED APRIL 30, 1998
 WITH COMPARATIVE ACTUAL AMOUNTS FOR
 YEAR ENDED APRIL 30, 1997

	1998		VARIANCE FAVORABLE UNFAVORABLE	1997
	BUDGET	ACTUAL		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(111,700)	(79,000)	41,701	(100,000)
OTHER FINANCIAL SOURCES - (USES)				
Opening Transfer In	100,000	60,000	(40,000)	100,000
Total Other Financing Sources (Uses)	100,000	60,000	(40,000)	100,000
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(11,700)	(19,000)	1,701	200
FUND BALANCE, BEGINNING	25,248	25,248	-	24,998
FUND BALANCE, ENDING	\$ 25,248	\$ 26,332	\$ 1,084	\$ 25,248

TOWNSHIP OF DELCAMP, LOUISIANA
Government Fund Type - General Fund

SCHEDULE A-1

SCHEDULE OF EXPENDITURES
BUDGET (ANNUAL BASIS) AND ACTUAL

YEAR ENDED APRIL 30, 1999
WITH COMPARATIVE ACTUAL AMOUNTS FOR
YEAR ENDED APRIL 30, 1997

	1998		VARIANCE	
	BUDGET	ACTUAL	FAVORABLE	UNFAVORABLE
GENERAL AND ADMINISTRATIVE:				
Salaries - Mayor, Council, and Clerk	\$ 15,000	\$ 17,044	\$ (2,044)	\$ 20,184
Salaries - Other	6,000	6,828	(828)	7,500
Payroll Taxes	1,900	1,903	(3)	1,863
Hospitalization Insurance	3,000	3,825	(825)	3,600
Office Supplies	4,500	5,225	(725)	5,600
City Hall Supplies	3,100	3,100	1,000	5,000
Cleaning	-	80	(80)	-
Deer	500	500	(75)	750
Conference and Convention	100	(10)	200	-
Legal and Audit	5,500	11,099	(5,599)	11,200
Engineering	-	970	(970)	110
Insurance	3,000	3,100	(100)	4,600
Interest	-	-	-	0
Utilities	500	50	400	-
Printing	3,000	3,820	(820)	3,200
Telephone	3,000	3,600	(600)	3,400
Advertising	1,000	1,111	(111)	1,000
Taxes	1,100	1,100	-	1,100
Equipment Maintenance	2,100	2,111	(11)	1,600
Miscellaneous	1,000	1,104	104	1,100
Cont. Costs	3,000	3,044	(44)	3,000
Total Expenditures	\$ 68,100	\$ 74,798	\$ (6,698)	\$ 70,440
POLICE DEPARTMENT:				
Salaries	\$ 141,000	\$ 136,151	\$ 4,849	\$ 133,070
Payroll Taxes	11,200	11,599	(399)	11,940
Hospitalization Insurance	25,000	26,200	(1,200)	24,900
Insurance	18,000	14,111	3,889	18,000
Telephone	4,000	4,000	(500)	4,100
Material and Supplies	3,000	3,500	500	4,000
Utilities	1,000	400	600	200
Printing Process	500	40	460	10
Coverage and Pathologist	1,000	3,111	(1,111)	-
Investigations	500	300	200	-
Utilities	2,000	-	2,000	3,100
Fuel	6,000	6,004	(4)	5,000
Repairs and Maintenance	15,000	20,000	(5,000)	5,000
Office Supplies	2,000	3,000	(1,000)	3,000
Conference and Convention	1,000	100	900	100
Legal and Audit	5,000	3,000	2,000	3,000
Miscellaneous	2,000	3,000	(1,000)	3,000
Total Expenditures	\$ 248,700	\$ 240,700	\$ 8,000	\$ 238,700

TOWN OF BELLAIRVILLE, LOUISIANA
 Government Fund Type - General Fund

SCHEDULE 6.3 (Continued)

SCHEDULE OF EXPENDITURES
 BY OBJECT (GAAP BASIS) AND ACTUAL

YEAR ENDED APRIL 30, 1998
 WITH COMPARATIVE ACTUAL AMOUNTS FOR
 YEAR ENDED APRIL 30, 1997

	1998			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1997
CURRY REVENUE:				
Utilities	\$ 21,000	\$ 20,486	\$ 514	\$ 24,000
Total Expenditures	\$ 21,000	\$ 20,486	\$ 514	\$ 24,000
GARAGE DEPARTMENT:				
Payroll Taxes	\$ -	\$ 184	\$ (184)	\$ -
Insurance	-	283	(283)	-
Contract Services	40,000	36,472	3,528	36,000
Miscellaneous	-	2,893	(2,893)	-
Total Expenditures	\$ 40,000	\$ 39,732	\$ 268	\$ 36,000
OTHER SERVICES:				
Rat Control	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
Total Expenditures	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
CAPITAL OUTLAY:				
General Administration	-	\$ -	\$ -	\$ 28,479
Police Department	7,000	9,939	(2,939)	28,618
Total Expenditures	\$ 7,000	\$ 9,939	\$ (2,939)	\$ 57,097

TOWN OF DELCAMPRE, LOUISIANA

GOVERNMENTAL FUND TYPE - SPECIAL REVENUE FUNDS

SALES TAX FUND:

To account for the proceeds and disposition of the 1% sales and use tax. Proceeds of the 1% sales and use tax are dedicated to the following purposes:

"Opening, maintaining, paving, manufacturing and improving streets, sidewalks and bridges; constructing and purchasing street lighting facilities; constructing and improving drains, drainage canals and sub-surface drainage; constructing and purchasing fire department stations and equipment; constructing and purchasing police department stations and equipment; purchasing garbage disposal services; constructing and purchasing health and sanitation equipment and facilities; constructing public buildings; purchasing, constructing and improving public parks and recreational facilities and acquiring the necessary equipment and furnishings therefor; purchasing equipment for civil defense; constructing, acquiring or improving any work of permanent public improvements; and purchasing and acquiring all equipment and furnishings for the public; works, buildings, improvements and facilities in the Town of Delcambre, Louisiana, or for paying the cost of operating and maintaining public buildings, streets, bridges, drainage, lighting facilities, fire and police departments, health and sanitation departments of the Town of Delcambre, Louisiana, or for any one or more of said purposes."

REVENUE SHARING FUND:

To account for the proceeds and disposition of Federal and State Revenue Sharing. The Federal and State Revenue Sharing are accounted for in the same fund, however, the funds are not commingled since separate accounts are maintained for each fund.

SPECIAL FUND:

To account for the operation of the Fire Department. Funds are primarily provided by fire protection fees charged to residents of the Town. These fees are restricted to the operation of the Fire Department.

TOWN OF DELAWARE
Governmental Fund Type - Special Revenue Funds

COMBINED BALANCE SHEET

	SALON TAX FUND	
	1998	1997

ASSETS:

Cash and Cash Equivalents	\$ 20,000	\$ 20,000
Investments	11,000	15,000
Accounts Receivable (net of allowance)		
By municipalities)	11,500	12,634
Claims Receivable	10,875	-
Accrued Interest Receivable	-	41
Due From Sales Tax Fund	-	-
Due From General Fund	-	1,151
Due From Utility Fund	-	-
Prepaid Expenses	41	-
TOTAL ASSETS	\$ 53,416	\$ 51,826

LIABILITIES AND FUND EQUITY

LIABILITIES

Accounts Payable	\$ 1,771	\$ 4,281
Retainage Payable	10,875	-
Accrued Interest	-	-
Accrued Salaries	1,171	1,868
Payroll Taxes Payable	181	600
Due to General Fund	7	-
Due to Utility Fund	7,634	4,518
Due to Revenue Sharing Fund	1,151	1,000
Current Liabilities Payable	-	-
Total Liabilities	23,340	11,267

FUND EQUITY

Fund Balance:		
(Reserved and Unassigned)	30,076	40,559
Total Fund Equity	30,076	30,559
TOTAL LIABILITIES AND FUND EQUITY	\$ 53,416	\$ 51,826

APRIL 20

REVENUE SHARING FUND		SPECIAL FUND (FIRE DEPARTMENT)		TOTAL ALL FUNDS	
1996	1997	1996	1997	1996	1997
\$ 6,311	\$ 6,887	\$ 36,920	\$ 37,507	\$ 43,231	\$ 44,394
16,880	16,880	60,794	60,794	85,794	81,790
-	-	-	-	23,683	23,683
-	-	-	-	28,873	-
-	23	-	48	-	121
1,732	1,889	-	-	1,732	1,889
332	-	-	-	332	3,710
-	-	13,881	4,896	13,881	4,896
-	-	-	-	42	-
\$ 18,733	\$ 18,842	\$ 50,805	\$ 42,445	\$ 207,863	\$ 191,712
\$ -	\$ 500	\$ 368	\$ 500	\$ 1,079	\$ 5,080
-	-	-	-	26,875	-
-	-	3,817	-	3,817	-
-	-	-	-	1,177	1,268
-	-	-	-	158	188
-	-	338	-	355	-
3,900	4,000	-	-	10,548	18,328
-	-	-	-	1,710	1,888
-	-	49,883	-	49,882	-
3,900	4,500	51,434	500	80,548	18,811
33,870	33,342	48,175	40,941	118,280	170,891
33,870	33,342	48,175	40,941	118,280	170,891
\$ 38,770	\$ 38,842	\$ 99,609	\$ 82,881	\$ 307,863	\$ 291,712

TOWN OF DELCAMBE
Governmental Fund Type - Special Revenue Funds

**COMPARING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES**

	SALES TAX FUND	
	1998	1997
REVENUES:		
Taxes	\$ 194,281	\$ 124,600
Intergovernmental	208,798	7,419
Charges for Services	-	-
Interest and Rentals	961	800
Miscellaneous	-	11,276
Total Revenues	403,980	144,095
EXPENDITURES:		
General and Administration	66,894	66,600
Fire Protection	-	-
Street and Drainage	96,718	800,905
Capital Outlay	244,390	25,516
Total Expenditures	307,992	893,021
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	95,988	-749,926
FUND BALANCE, BEGINNING	28,818	29,221
FUND BALANCE, ENDING	124,267	-719,705

YEAR ENDED APRIL 30, 1998
 WITH COMPARATIVE TOTALS FOR
 YEAR ENDED APRIL 30, 1997

RESERVE GRABANGKI FUND		SPECIAL FUND (FIRE DEPARTMENT)		TOTAL ALL FUNDS	
1998	1997	1998	1997	1998	1997
\$ -	\$ -	\$ -	\$ -	\$ 124,385	\$ 124,608
5,879	4,117	29,879	29,880	26,134	104,608
-	-	29,879	27,086	29,879	27,086
532	529	3,006	2,621	4,319	6,980
-	-	-	-	-	23,274
5,871	4,646	32,885	119,611	420,518	249,798
880	2,819	4,887	2,773	21,796	21,284
-	-	11,872	15,331	11,872	11,020
-	-	-	-	96,718	100,010
-	3,743	81,313	111,662	207,003	148,323
880	6,562	86,272	129,766	446,124	279,637
3,514	(3,718)	(16,760)	(11,145)	(14,890)	1,731
52,342	14,928	81,341	83,086	155,811	(21,748)
\$ 104,712	\$ 12,241	\$ 98,172	\$ 81,981	\$ 118,293	\$ 107,881

TOWN OF BELLAIR, LOUISIANA
Governmental Fund Type - Special Revenue Fund (Sales Tax Fund)

SCHEDULE 5-A

STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE
 FISCAL YEAR ENDED APRIL 30, 2007

YEAR ENDED APRIL 30, 2007
 WITH COMPARATIVE ACTUAL AMOUNTS FOR
 YEAR ENDED APRIL 30, 2006

	2007		2006	
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
REVENUES				
Taxes				
Sales Tax Collected	100,000	\$ 104,000	\$ 4,000	\$ 104,000
Intergovernmental				
Government Grants	-	22,074	22,074	-
Miscellaneous Funded	6,000	10,000	4,000	3,000
Total Intergovernmental	6,000	32,074	26,074	3,000
Interest and Dividends				
Interest Investment	1,000	901	(99)	800
Miscellaneous				
	1,000	-	(1,000)	(1,000)
Total Misc.	100,000	136,074	36,074	106,000
EXPENDITURES				
General and Administrative				
Salaries	6,400	6,600	(200)	6,400
Payroll Taxes	100	101	(1)	100
Group Insurance	1,104	1,000	104	1,000
Office Supplies	800	800	-	760
Legal and Audit	2,000	2,004	(4)	2,000
Utilities	1,000	600	400	1,000
Exchange Meetings	600	300	300	600
Misc.	80	80	-	100
Miscellaneous	1,100	104	996	1,000
Total General and Administrative	13,084	15,094	(2,010)	14,000
Debt and Debtings				
Salaries	40,000	40,000	-	41,000
Payroll Taxes	1,000	1,000	-	1,000
Group Insurance	10,000	10,000	-	10,000
Materials and Supplies	20,000	10,000	10,000	14,000
Travel Expenses	2,000	2,000	-	1,000
Fuel	1,000	2,000	(1,000)	1,000
Utilities	6,500	2,000	4,500	6,500
Insurance	13,000	2,000	11,000	10,000
Legal and Audit	2,000	2,000	-	1,000
Engineering	2,000	-	2,000	1,000

TOWN OF DEERLEAKE, VERMONT
Governmental Fund Type - Special Revenue Fund (Sales Tax Fund)

**STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE -
 PROJECT ROAD BASES (AND ACTS)**

YEAR ENDED APRIL 30, 1998
WITH COMPARATIVE ACTUAL AMOUNTS FOR
YEAR ENDED APRIL 30, 1997

	1998		VARIANCE FAVORABLE (UNFAVORABLE)	
	BUDGET	ACTUAL		
Grants	1,200	1,214	114	1,200
Miscellaneous	500	1,381	(1,381)	-
Total Revenues and				
 Charge	<u>100,000</u>	<u>24,136</u>	<u>(1,140)</u>	<u>100,000</u>
Capital Outlay	-	260,760	(260,760)	(1,000)
Total Expenditures	<u>100,000</u>	<u>284,942</u>	<u>(261,900)</u>	<u>111,000</u>
EXCESS (DEFICIENCY) OF				
REVENUES OVER				
EXPENDITURES	(100,000)	15,410	262,910	11,000
FUND BALANCE, BEGINNING	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>
FUND BALANCE, ENDING	<u>\$ 120,000</u>	<u>\$ 35,410</u>	<u>\$ 262,910</u>	<u>\$ 31,000</u>

TOWN OF DELCAMP, LOUISIANA
 Governmental Fund Type - Special Revenue Fund (Waste Water Fee)

STATEMENT OF REVENUES, EXPENDITURES, **YEAR ENDED APRIL 30, 1998**
AND CHANGES IN FUND BALANCE'S - **WITH COMPARATIVE ACTUAL AMOUNTS FOR**
BUDGET (GAAP BASIS) AND ACTUAL **YEAR ENDED APRIL 30, 1997**

	1998			
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u> <u>FAVORABLE</u> <u>(UNFAVORABLE)</u>	<u>1997</u>
REVENUES:				
Intergovernmental				
State Financial Sharing	4,000	\$ 3,877	\$ (123)	\$ 4,117
Interest and Bonds:				
Interest on Investments	700	501	(199)	820
Total Interest	700	501	(199)	820
Total Revenues	<u>4,700</u>	<u>4,378</u>	<u>(322)</u>	<u>4,937</u>
EXPENDITURES:				
General and Administration:				
Legal and Audit	100	100	-	100
Miscellaneous	-	-	-	21
Total General and Administration	100	100	-	121
Capital Outlay	-	-	-	1,443
Total Expenditures	<u>100</u>	<u>100</u>	<u>-</u>	<u>1,564</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,600	3,278	(322)	(,627)
FUND BALANCE, BEGINNING	11,342	11,342	-	10,000
FUND BALANCE, ENDING	\$ 15,942	\$ 14,620	\$ (,322)	\$ 9,373

STATE OF DELAWARE, DEPARTMENT
 Environmental Fund Type - Special Revenue Fund (Special Fund - The Department)

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE -
 (IN THOUSAND DOLLAR BASIS AND ACTUAL) YEAR ENDED APRIL 30, 2008
 WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED APRIL 30, 2007

	2008		2007	
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	
REVENUES				
Intergovernmental				
Revenue From Public Agency Government Grants	5,000	11,131	11,131	96,000
Total Intergovernmental	5,000	11,131	11,131	96,000
Charges for Services				
Fee Protection Collections	25,000	25,230	2,230	25,000
Interest and Dividends				
Interest From Investments	900	2,084	1,184	1,420
Special Revenues	33,200	32,006	(1,194)	115,820
EXPENSES				
General and Administration				
Interest	-	2,811	(2,811)	-
Legal and Audit	2,000	2,821	821	2,000
Office Supplies	200	82	(118)	-
Telephone	2,000	1,267	(733)	800
Miscellaneous	500	31	(469)	207
Total General and Administration	3,000	6,912	(3,912)	3,007
Fee Protection				
Salaries	2,000	2,000	-	2,000
Payroll Taxes	200	183	(117)	800
Materials and Supplies	2,000	1,424	(576)	-
Fuel	2,000	420	(1,580)	-
Utilities	2,000	1,267	(733)	1,000
Maintenance - Fee Station	500	-	(500)	-
Maintenance - Vehicles and Equipment	2,000	2,200	200	4,200
Insurance	2,000	6,221	4,221	2,000
Employee	-	200	(200)	-
Training	200	-	(200)	-
Total Fee Protection	12,000	13,821	1,821	12,000
Capital Outlay	-	(4,221)	(4,221)	(1,000)
Total Expenses	15,000	24,912	(9,912)	(10,000)
FAC (DE) (BASE) (SPEC) (S) (S) REVENUES (OVER) EXPENSES	18,200	(12,906)	(19,006)	(10,140)
FUND BALANCE, BEGINNING	41,240	41,240	-	70,000
FUND BALANCE, ENDING	\$ 23,040	\$ 28,334	\$ 5,294	\$ 59,860

TOWN OF DELCAMERE, LOUISIANA

PROPRIETARY FUND TYPE - ENTERPRISE UTILITIES FUND

To account for the provision
of gas, water and sewer services to the
residents of Town of Delcambre, Louisiana.
All activities necessary to provide such
services are accounted for in this fund,
including but not limited to, administration,
operations, maintenance, financing,
and related debt service, and billing
and collection.

TOWN OF DELAWARE
Proprietary Fund Type - Enterprise (Utilities) Fund

SCHEDULE B.1

BALANCE SHEET	APRIL 30,	
	2008	2007
ASSETS		
CURRENT ASSETS:		
Cash and Cash Equivalents	\$ 26,224	\$ 21,282
Investments	119,689	208,000
Accounts Payable (net of allowances for receivables)	26,725	28,864
Account Interest Receivable	-	547
Other Receivables	481	120
Due From General Fund	5,099	-
Due From Sales Tax Fund	7,628	6,121
Due From Revenue Sharing	2,982	4,000
Prepaid Expenses	-	481
	188,838	368,705
Total Current Assets	188,838	368,705
RESTRICTED ASSETS:		
Cash, Investments, and Account Interest		
Replacement and Extension Fund		
Cash	12,111	11,111
Investments	-	21,000
Account Interest Receivable	-	21
Customer and Agency Accounts		
Cash	5,977	5,117
Investments	28,000	30,000
Account Interest Receivable	-	21
	46,088	67,350
Total Restricted Assets	46,088	67,350
FIXED ASSETS:		
Land	1,588,182	1,588,182
Property and Equipment	2,218,415	2,211,028
	3,806,597	3,799,210
Less: Accumulated Depreciation	(1,424,502)	(1,401,293)
Net Fixed Assets	2,382,095	2,397,917
Construction in Progress	-	662,289
	2,382,095	3,060,206
Total Fixed Assets	2,382,095	3,060,206
TOTAL ASSETS	\$ 427,021	\$ 436,261

TOWN OF BELLEVILLE
Proprietary Fund Type - Enterprise (Utilities) Fund

SCHEDULE 2-1 (Continued)

BALANCE SHEET	APRIL 30,	
	1998	1997
LIABILITIES AND FUND EQUITY		
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	\$ 13,800	\$ 18,000
Accrued Salaries Payable	1,700	1,800
Payroll Taxes Payable	100	140
Due to General Fund	-	16,000
Due to Special Fund	13,000	4,000
Total Current Liabilities	28,600	44,000
CURRENT LIABILITIES (Payable from Restricted Assets)		
Current Portion of Long-Term Debt Payable	30,000	31,000
Accrued Interest	18,147	18,000
Customer Deposits	43,415	43,957
Interest Payable on Customer Deposits	3,041	3,050
Total Current Liabilities Payable from Restricted Assets	94,603	96,007
LONG-TERM DEBT		
Certificates of Indebtedness Payable	50,000	121,000
Refunding Bonds Payable	400,000	400,000
Less: Unamortized Bond Discount	(2,423)	(8,000)
Total Long-Term Debt	447,577	513,000
TOTAL LIABILITIES	476,177	557,007
FUND EQUITY		
Contributed Capital		
Federal and State Grants	2,617,168	2,618,168
Revenue Sharing Fund	329,730	329,730
Other Contributions	46,117	46,117
Retained Earnings:		
Reserved for Replacements and Extensions	11,000	26,504
Unreserved	(156,798)	(271,403)
TOTAL FUND EQUITY	2,847,117	2,695,116
TOTAL LIABILITIES AND FUND EQUITY	\$ 2,323,264	\$ 2,613,423

TOWN OF DELAWARE
Proprietary Fund Type - Enterprise (Utility Fund)

SCHEDULE OF OPERATING EXPENSES

YEAR ENDED APRIL 30,

	1992				TOTAL
	GAZ	WATER	SEWER	ADMINISTRATIVE	
Utilities	-	28,119	14,002	-	50,201
Gas Purchased	20,589	-	-	-	20,589
Comp Insurance	4,947	2,007	2,007	1,579	10,540
Insurance	2,078	4,289	2,088	131	12,586
Lab Analysis	-	-	2,021	-	2,021
Legal and Audit	4,384	2,497	2,075	-	11,956
Materials and Supplies	2,882	12,268	16,858	-	32,008
Office Supplies	1,697	1,703	1,702	-	5,102
Other	968	968	48	658	2,642
Payroll Taxes	2,779	1,933	1,846	50	6,608
Equipment Maintenance	1,401	1,432	1,579	-	4,412
Salaries and Wages	46,128	21,396	26,794	1,680	116,008
Travel and Expenses	1,819	1,843	93	-	3,755
Fixed Asset Expense	-	-	-	(234)	(234)
Engineering and Consulting	12,180	-	3,111	-	15,291
Total Expenses (Excludes Depreciation)	150,480	88,694	91,131	4,387	364,692
Depreciation	28,896	25,152	46,344	-	100,392
TOTAL EXPENSES	\$ 179,376	\$ 113,846	\$ 137,475	\$ 4,387	\$ 465,065

	1993				TOTAL
	GAZ	WATER	SEWER	ADMINISTRATIVE	
Utilities	-	13,821	31,865	-	45,686
Gas Purchased	190,894	-	-	-	190,894
Comp Insurance	1,217	3,424	3,836	1,388	12,865
Insurance	1,177	5,789	2,778	1,247	11,091
Lab Analysis	-	-	1,978	-	1,978
Legal and Audit	2,085	2,706	2,702	-	8,493
Materials and Supplies	9,840	12,180	14,089	-	36,109
Office Supplies	2,148	2,180	2,180	8	6,596
Other	940	-	1,844	-	3,824
Payroll Taxes	2,447	1,971	1,974	111	6,393
Salaries and Wages	31,688	26,794	26,258	1,344	96,084
Travel, Per Diem Expenses	1,482	2,875	-	-	4,357
Fixed Asset Expense	-	-	-	111	111
Engineering and Consulting	41,431	8,289	21,992	-	71,712
Total Expenses (Excludes Depreciation)	276,114	65,663	108,493	5,571	455,841
Depreciation	31,201	13,844	34,739	-	80,784
TOTAL EXPENSES	\$ 307,315	\$ 79,507	\$ 143,232	\$ 5,571	\$ 536,627

TOWN OF DELCAMPRE, LOUISIANA

HEIRIDIARY FUND TYPE - AGENCY FUND

COURT BOND FUND:

To account for the collection of cash bonds posted by delinquents and disposition of such bonds upon court decisions, upon which bonds are then refunded to depositor or forfeited.

TOWN OF BELLEVILLE
Fiduciary Fund Type - Agency (Caret Road) Fund

SCHEDULE B-1

BALANCE SHEET	APRIL 30,	
	1998	1997
ASSETS		
Cash and Cash Equivalents	\$ _____ -	\$ _____ 00
TOTAL ASSETS	\$ _____ -	\$ _____ 00
LIABILITIES		
Unallocated Bonds	\$ _____ -	\$ _____ 00
Due to General Fund	_____ -	_____ 00
TOTAL LIABILITIES	\$ _____ -	\$ _____ 00

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES	APRIL 30,			
	BALANCE APRIL 30, 1997	ADDITIONS	DEDUCTIONS	BALANCE APRIL 30, 1998
ASSETS				
Cash and Cash Equivalents	_____ 00	\$ _____ -	\$ _____ (00)	\$ _____ -
TOTAL ASSETS	_____ 00	\$ _____ -	\$ _____ (00)	\$ _____ -
LIABILITIES				
Unallocated Bonds	_____ 00	\$ _____ -	\$ _____ (00)	\$ _____ -
Due to General Fund	_____ 00	_____ -	_____ (00)	_____ -
TOTAL LIABILITIES	_____ 00	\$ _____ -	\$ _____ (00)	\$ _____ -

TOWN OF BELCAMBRE, LOUISIANA

GENERAL FIXED ASSETS ACCOUNT GROUP

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

TOWN OF DELAWARE
General Fixed Asset Account Group

SCHEDULE 1-1

SCHEDULE OF GENERAL FIXED ASSETS

4/30/15

	<u>2015</u>	<u>2014</u>
GENERAL FIXED ASSETS:		
Land	\$ 25,216	\$ 25,216
Buildings	166,284	166,284
Improvements	465,514	221,839
Autom and Trucks	194,681	204,668
Other Equipment	169,588	225,214
Other Fixed Assets	6,071	6,071
TOTAL GENERAL FIXED ASSETS	\$ 1,292,609	\$ 1,079,779
INVESTMENT IN GENERAL FIXED ASSETS FUND:		
General Fund	\$ 156,839	\$ 246,979
Sales Tax Fund	156,112	114,722
Special Fund	177,836	208,342
Revenue Sharing Fund	111,830	111,020
Public Works/Police Jury	33,584	33,584
Capital Projects - Parks and Recreation	294,882	294,882
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	\$ 1,292,609	\$ 1,079,779

LANGLOIS
&
BROUSSARD

A Corporation of Certified Public Accountants

Walter W. Langlois, C.P.A.
Michael P. Broussard, C.P.A.

Angela Brown, C.P.A.

Patrick W. Smith, C.P.A.

Shelly M. Swanson, C.P.A.

Stephene Smith, C.P.A.

Shirley DeBruin, C.P.A.

Ann Smith, C.P.A., M.B.A.

David Hollenberg, C.P.A., M.B.A.

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

Honorable Mayor and Board of Aldermen
Town of Delcambre, Louisiana

We have audited the financial statements of the Town of Delcambre, Louisiana, as of and for the year ended April 30, 1998, and have issued our report thereon dated June 12, 1998. 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 Delcambre, 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 those 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.

We noted certain immaterial instances of noncompliance that we have reported to the management of the Town of Delcambre, Louisiana, in a separate letter dated June 12, 1998.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit, we considered the Town of Delcambre, 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions.

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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that may also be considered to be material weaknesses. We noted no matters involving the internal controls and their operation that we consider to be material weaknesses as defined above.

However, we noted certain matters involving the internal controls and their operation that we have reported to the management of the Town of Delcambre, Louisiana, in a separate letter dated June 12, 1968.

This report is intended for the information of the Town of Delcambre, Louisiana, the Legislative Auditor of the State of Louisiana, federal awarding agencies, and pass-through entities. However, this report is a matter of public record and its distribution is not limited.


PAULINE & BRASSEARD
Certified Public Accountants

June 12, 1968

LANGLOIS
&
BROUSSARD

A Corporation of Certified Public Accountants

Glenn P. Langlois, C.P.A.
Michael D. Broussard, C.P.A.

Reggie Nelson, C.P.A.

Phyllis M. Murray, C.P.A.

Marty M. Robinson, C.P.A.

Stephane Perlin, C.P.A.

Shawna Perlin, C.P.A.

Ann Smith, C.P.A., M.S.A.

Chris Stachursky, C.P.A., M.S.A.

Honorable Mayor and Board of Aldermen
Town of Delcambre, Louisiana

In planning and performing our audit of the general purpose financial statements of the Town of Delcambre, Louisiana, for the year ended April 30, 1998, we considered its internal control in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control. However, we noted certain matters involving the internal control and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of internal control that, in our judgment, would adversely affect the Town of Delcambre's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements.

1. OVERTIME PAY

While performing procedures related to payroll preparation, we noted that overtime pay for certain employees was either unpaid or paid at straight time when time and one-half was appropriate. No material amounts were involved; however, no procedures were in place to avoid this problem. The employees identified during our testing should have been paid the above noted overtime rate for all hours worked in excess of forty hours in a single week.

The Town should implement the appropriate procedures to insure that all employees are paid appropriately for overtime worked.

2. BUDGETARY COMPLIANCE

The deficiency of revenues collected plus projected revenue collections fails to meet the annual budgeted revenues within the five percent (5%) limit in the Revenue Sharing Fund. In addition, the excess of actual expenditures plus projected expenditures exceeded budgeted expenditures in excess of the five percent (5%) limit in the Sales Tax and Special Funds.

The Town should review its budgetary compliance regularly to insure that all funds are compliant with State law.

This report is intended solely for the information of the Town of Delcambre, Louisiana, the Legislative Auditor of the State of Louisiana, federal awarding agencies, and pass-through entities. However, this restriction is not intended to limit distribution of this report, which is a matter of public record.



L. GUILMETTE & BOUSSARD
Certified Public Accountants

June 12, 1998