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VILLAGE OF FISHER, LOUISIANA
ANNUAL FINANCIAL REPORT
For the year ended
June 30, 1987

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, written and published for the public on file. This report is available for public inspection in the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date ~~1987-08-1988~~

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© Richard Elliott, CPA

The Honorable Susan Gray, Mayor
and the Members of the Board of Aldermen
Fisher, Louisiana

I have compiled the accompanying general purpose financial statements and the accompanying schedules of the Village of Fisher as of June 30, 1997, and for the year then ended, as listed in the table for contents, in accordance with the 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. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Elliott & Assoc. "APAC"

Louisville, Louisiana
October 28, 1997

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

VILLAGE OF FISHER

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUP
June 30, 1957

| | Governmental Fund Types |
|---|-------------------------|
| ASSETS | General |
| Cash and cash equivalents (Note 2) | \$28,943 |
| Receivables, (net where applicable of allowances for uncollectibles) - | |
| accounts (Note 3) | 658 |
| Due from other governmental units (Note 5) | 374 |
| Due from other fund (Note 4) | 1,408 |
| Grants receivable | 14,993 |
| Restricted assets (Notes 2 and 7) | |
| Cash and equivalents | --- |
| Land (Note 4) | --- |
| Furniture and equipment (Note 5) | --- |
| Utility plant and equipment (Note 6) | --- |
| Accumulated depreciation (Note 6) | --- |
| Total assets | <u>\$32,568</u> |
| LIABILITIES AND FUND EQUITY | |
| Liabilities: | |
| Salaries payable | \$ --- |
| Accounts payable | 11,157 |
| Taxes payable | 578 |
| Other payables | 418 |
| Due to other fund (Note 4) | --- |
| Notes payable | --- |
| Payable from restricted assets - customers' deposits (Note 7) | --- |
| Total liabilities | <u>12,162</u> |
| Fund equity: | |
| Contributed capital (Note 2) | --- |
| Investment in general fixed assets | --- |
| Retained earnings | |
| Reserved (Note 7) | --- |
| Unreserved | --- |
| Fund balances - | |
| Unreserved - undesignated | <u>20,406</u> |
| Total fund equity | <u>20,406</u> |
| Total liabilities and fund equity | <u>\$32,568</u> |

See accountant's compilation report.

Exhibit A

| Proprietary Fund Type Enterprises | ACCOUNT FROM General Fixed Assets | Totals (Intercession Only) |
|---|---|-------------------------------|
| \$ 9,212 | \$ --- | \$ 29,553 |
| 3,290 | --- | 3,749 |
| --- | --- | 374 |
| --- | --- | 1,400 |
| --- | --- | 14,800 |
| 4,406 | --- | 4,406 |
| 260 | --- | 260 |
| --- | 42,713 | 42,713 |
| 266,271 | --- | 266,271 |
| 1110,228 | --- | (110,228) |
| <u>2622,312</u> | <u>242,713</u> | <u>2,142,284</u> |
| | | |
| \$ --- | \$ --- | \$ --- |
| 1,480 | --- | 13,046 |
| 392 | --- | 943 |
| --- | --- | 438 |
| 1,480 | --- | 1,480 |
| --- | --- | --- |
| <u>3,748</u> | <u>---</u> | <u>3,748</u> |
| <u>7,427</u> | <u>---</u> | <u>12,560</u> |
| | | |
| 657,264 | --- | 657,264 |
| --- | 42,713 | 42,713 |
| 860 | --- | 860 |
| 6,972 | --- | 6,972 |
| --- | --- | --- |
| <u>665,096</u> | <u>42,713</u> | <u>713,228</u> |
| <u>2622,312</u> | <u>242,713</u> | <u>2282,784</u> |

VILLAGE OF FISHER
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
 Year ended June 30, 1997

| | <u>GRAND TOTAL</u> |
|--|--------------------|
| Revenues: | |
| Taxes (Note 4) | \$ 3,000 |
| Licenses and permits | 10,904 |
| Intergovernmental | 16,891 |
| Fees and forfeits | 44,514 |
| Miscellaneous | <u>1,000</u> |
| Total revenues | <u>75,309</u> |
| Expenditures: | |
| Current - | |
| General government | 37,444 |
| Public safety - | |
| Police | 39,213 |
| Capital outlay | <u>10,000</u> |
| Total expenditures | <u>76,657</u> |
| Excess (deficiency) of revenues over expenditures (Note 11) | (1,000) |
| Other financing sources (uses): | |
| Transfers in | 3,000 |
| Transfers out | <u>1,000</u> |
| Total other financing sources (uses) | <u>2,000</u> |
| Excess (deficiency) of revenues and other sources over expenditures and other uses | 1,923 |
| Fund balance, beginning | <u>23,500</u> |
| Fund balance, ending | <u>25,423</u> |

See accountant's compilation report.

Exhibit C

VILLAGE OF FISHER
 STATEMENT OF REVENUE, EXPENDITURE, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL - GOVERNMENTAL FUND TYPE
 Year ended June 30, 1987

| | Budget | Actual | Variance Favorable (Unfavorable) |
|--|-----------------|-----------------|--|
| Revenues: | | | |
| Taxes (Note 4) | \$ 2,408 | \$ 2,408 | \$ 0 |
| Licenses and permits | 8,688 | 10,804 | 2,120 |
| Intergovernmental | 2,508 | 18,481 | 14,981 |
| Fines and forfeits | 48,008 | 48,514 | (486) |
| Miscellaneous | --- | 1,888 | 1,888 |
| Total revenues | <u>52,788</u> | <u>72,582</u> | <u>17,816</u> |
| Expenditures: | | | |
| Current - | | | |
| General government | 28,918 | 27,446 | (1,486) |
| Public safety - | | | |
| Police | 32,308 | 32,313 | (6) |
| Capital outlay | --- | --- | --- |
| Total expenditures | <u>58,188</u> | <u>58,509</u> | <u>2,321</u> |
| Excess (deficiency) of revenues over expenditures (Note 11) | (4,454) | (1,077) | 508 |
| Other financing sources (uses): | | | |
| Transfers in | 2,880 | 3,000 | --- |
| Transfers out | --- | --- | --- |
| total other financing sources (uses) | <u>2,880</u> | <u>3,000</u> | <u>---</u> |
| Excess (deficiency) of revenues and other sources over expenditures and other uses | 1,344 | 1,923 | 579 |
| Fund balance, beginning | 23,888 | 23,891 | --- |
| Fund balance, ending | <u>\$24,812</u> | <u>\$25,624</u> | <u>\$812</u> |

See accountant's compilation report.

VILLAGE OF FISHER

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
RETAINED EARNINGS - PROPRIETARY FUND TYPE
Year ended June 30, 1993

Operating revenues:

| | |
|--|------------------|
| Charges for services - | |
| Water and sewer sales | \$ 41,824 |
| Total operating revenues | <u>41,824</u> |
| Operating expenses: | |
| Salaries and wages | 3,274 |
| Payroll taxes | 1,539 |
| Professional fees | 1,825 |
| Office expense | 944 |
| Repairs and maintenance | 5,897 |
| Utilities | 5,062 |
| Depreciation | 18,815 |
| Contract labor | 7,286 |
| Sales taxes | 1,838 |
| Sewer expense | 11,378 |
| Rent expense | 4,800 |
| Miscellaneous | <u>82</u> |
| Total operating expenses | <u>62,754</u> |
| Operating income (loss) | (20,930) |
| Nonoperating revenue (expense): | |
| Interest income | <u>182</u> |
| Net income (loss) before operating transfers | (20,748) |
| Operating transfers | |
| Transfer out | <u>(2,800)</u> |
| Net income (loss) | (23,548) |
| Add amortization of contributed capital | <u>12,323</u> |
| Increase in retained earnings | (11,225) |
| Retained earnings (deficit), beginning of period | <u>12,624</u> |
| Retained earnings (deficit), end of period | <u>\$ -1,812</u> |
| See accountant's compilation report. | |

VILLAGE OF PIERRE

STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE
Year ended June 30, 1999

| | |
|---|-----------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | |
| Operating income (loss) | \$(19,281) |
| Adjustments to reconcile operating income to net cash provided by operating activities: | |
| Depreciation | 18,915 |
| Changes in assets and liabilities: | |
| Accounts receivable | 382 |
| Accounts payable | 1,321 |
| Sales taxes payable | 33 |
| Customer deposits | <u>(1,118)</u> |
| Net cash provided by operating activities | <u>11,552</u> |
| CASH FLOWS FROM HOSPITAL FINANCING ACTIVITIES | |
| Operating transfers out | <u>(12,850)</u> |
| CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES | <u>000</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | |
| Interest received | <u>102</u> |
| Net cash provided by investing activities | <u>102</u> |
| DECREASE IN CASH | (4,289) |
| CASH, BEGINNING OF YEAR | <u>28,181</u> |
| CASH, END OF YEAR | <u>23,892</u> |
| CLASSIFIED AS | |
| Current assets | \$ 9,212 |
| Restricted assets | <u>4,882</u> |
| Totals | <u>\$14,094</u> |

See accountant's compilation report.

VILLAGE OF FISHER
NOTES TO FINANCIAL STATEMENTS
June 30, 1987

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the Village of Fisher conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:517 and to the guides set forth in the Louisiana Governmental Audit Guide, and to the industry audit guide, Auditing of State and Local Government Units.

The following is a summary of certain significant accounting policies.

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

Fund accounting. The accounts of the Village of Fisher 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 various funds are grouped, in the financial statements in this report, into three specific fund types and one broad fund category as follows:

Governmental Funds -

1- General Fund

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

VILLAGE OF FISHER

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Proprietary Fund -

Enterprise Funds

Enterprise funds are 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 the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Cash and cash equivalents. Cash includes amounts in petty cash, demand deposits, interest bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits, with maturities of three months or less.

Liabilities. The accounting and reporting treatment applied to the fund assets associated with a fund are determined by its measurement focus.

All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their 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. The Village has elected to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

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

VILLAGE OF FINGER

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

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

| | |
|----------------------|----------|
| Water Utility - | |
| sewer wells | 28 years |
| Water system | 20 years |
| Meters and equipment | 15 years |

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair market value on the date donated.

Contributed capital. Contributed capital is amortized on a straight-line basis over the respective asset life to match the asset release.

Basis of accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

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

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

VILLAGE OF FISHER

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Those revenues susceptible to accrual are property taxes, franchise taxes, special assessments, licenses, interest revenue and charges for services. Sales taxes collected and held by the State at year end on behalf of the government are also recognized as revenue. Fines, permits and parking meter revenues are not susceptible to accrual because generally they are not measurable until received in cash.

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.

NOTE 2--CASH AND INVESTMENT COLLATERAL

At June 30, 1997, the combined book balance of the Village's cash and cash equivalents (restricted and unrestricted) was \$10,888 which was covered by Federal depository insurance. The book balance of the unrestricted cash was \$39,388 and the restricted book balance was \$4,695.

NOTE 3--RECEIVABLES

General fund receivables at June 30, 1997 consist of \$458 in franchise fees receivable.

Enterprise fund receivables at June 30, 1997 consist of the following:

| | |
|------------------------------------|-----------------|
| Water sales receivables | \$3,190 |
| Less: allowance for uncollectibles | <u> </u> |
| Net total receivables | <u>\$3,190</u> |

VILLAGE OF FISHER

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 4--AD VALOREM TAXES

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied to the taxpayers in November. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are budgeted in the year billed.

The Village bills and collects its own property taxes using the assessed values determined by the tax assessor of Sabine Parish.

For the year ended June 30, 1997 taxes of 3.60 mills were levied on property with assessed valuation totalling \$148,178 and were dedicated to general corporate purposes. Total taxes levied were \$2,568. Furthermore, collections of delinquent taxes and other adjustments resulted in total collections of \$2,588.

NOTE 5--DUE FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at June 30, 1997 consisted of the following:

| | |
|---|--------------|
| Tobacco taxes due from the State of Louisiana | <u>\$224</u> |
|---|--------------|

NOTE 6--INTERFUND RECEIVABLES/PAYABLES

| | <u>Interfund Receivables</u> | <u>Interfund Payables</u> |
|-----------------|----------------------------------|-------------------------------|
| General Fund | \$ 1,408 | \$ --- |
| Enterprise Fund | <u>---</u> | <u>1,408</u> |
| | <u>\$ 1,408</u> | <u>\$ 1,408</u> |

NOTE 7--RESTRICTED ASSETS

Restricted assets in the proprietary fund were applicable to the following at June 30, 1997:

| | |
|---------------------|----------------|
| Customers' deposits | <u>\$4,603</u> |
|---------------------|----------------|

The restricted retained earnings amount of \$220 represents the difference between the meter deposit bank account of \$4,603 and the actual liability for meter deposits held of \$3,743.

VILLAGE OF FISHER

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 6--CHANGES IN PROPRIETARY FUND TYPE PROPERTY, PLANT, AND EQUIPMENT

A summary of proprietary fund type property, plant and equipment at June 30, 1987 follows:

| | |
|--|------------------|
| Water Utility | |
| Water system | \$ 35,000 |
| Water well | 15,104 |
| Meters and improvements | 5,044 |
| Improvements to water system and wells | 14,308 |
| Total water utility | 69,456 |
| Sewer Utility | |
| Sewer system-joint venture | 605,868 |
| Total | 675,314 |
| Less accumulated depreciation | (110,328) |
| Net | 565,146 |
| Land | 280 |
| | <u>\$665,426</u> |

NOTE 7--GENERAL FIXED ASSETS

The following data represents the changes in investment in general fixed assets for the fiscal year ended June 30, 1987:

| | <u>FURNITURE</u> | <u>VEHICLES AND EQUIPMENT</u> | <u>IMPROVEMENTS OTHER THAN BUILDINGS</u> | <u>TOTALS</u> |
|--|------------------|---------------------------------------|--|------------------|
| General fixed assets, June 30, 1986 | \$ 708 | \$ 18,079 | \$ 24,128 | \$ 42,915 |
| Additions General fund | --- | --- | --- | --- |
| Total balances and additions | --- | --- | --- | --- |
| Retirements | --- | (208) | --- | (208) |
| General fixed assets, June 30, 1987 | <u>\$ 708</u> | <u>\$ 17,871</u> | <u>\$ 24,128</u> | <u>\$ 42,707</u> |

VILLAGE OF FISHER

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 10--CONTRIBUTED CAPITAL

Contributed capital at June 30, 1997 has been reduced by the following:

| | |
|---|------------------|
| Balance - June 30, 1993 | \$705,448 |
| Amortization of contributed capital | (42,284) |
| Balance as reclassified - June 30, 1997 | <u>\$663,164</u> |

NOTE 11--EXCESS EXPENDITURES OVER APPROPRIATIONS--GENERAL FUND

For the fiscal year ended June 30, 1997, the General Fund expenditures exceeded appropriations by 34.63% and expenses in the Utility Fund were 14.68% in excess of amounts budgeted.

NOTE 12--JOINT VENTURE AGREEMENT

The Village of Fishers operates with the Village of Fisher on a joint agreement to operate the sewer system for both Villages. The Village of Fishers computes Fisher's net operating cost each month and sends Fisher a monthly bill. The Village of Fisher charges its customers for sewer each month.

FINANCIAL STATEMENTS
OF INDIVIDUAL FINER
AND ACCOUNT GROUP

GENERAL FIXED ASSETS ACCOUNT GROUP

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

VILLAGE OF FISKEE
 STATEMENT OF GENERAL FIXED ASSETS
 June 30, 1967

| | |
|--|-----------------|
| General fixed assets, at cost: | |
| Furniture | \$ 700 |
| Vehicles and equipment | 17,070 |
| Improvements other than buildings | <u>24,130</u> |
| Total general fixed assets | <u>\$41,900</u> |
| Investment in general fixed assets: | |
| General fund revenues | \$41,713 |
| Total investment in general fixed assets | <u>\$41,713</u> |

See accountant's compilation report.

ORCID: SUPPLEMENTARY INFORMATION

VILLAGE OF FISHER
For the Year ended June 30, 1997

Schedule 1

COMPENSATION OF ALDERMEN

The Board of Aldermen of the Village of Fisher agreed without compensation for the fiscal year ended June 30, 1997.

Schedule 2

EXIT CONFERENCE

An exit conference was held with Mayor Susan Eley on October 29, 1997 to discuss the proposed compilation report contents.

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W. Michael Elliot, CPA

**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

The Honorable Susan Gray, Mayor
and the Members of the Board of Aldermen
Fisher, Louisiana

I have performed the procedures included in the Louisiana Government Audit Guide and summarized below, which were agreed to by the management of Village of Fisher and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about Village of Fisher's compliance with certain laws and regulations during the year ended June 30, 1997, included in the accompanying Louisiana Assertion 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, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

PUBLIC WORKS

No expenditures were made during the year for materials and supplies exceeding \$1,000. No expenditures were made for public works exceeding \$50,000.

**CODE OF ETHICS FOR PUBLIC OFFICIALS
AND PUBLIC EMPLOYEES**

Management provided us with the required list of immediate family members of each board member as defined by LA-LSA 42:3101-1134, and a list of outside business interests of all board members and employees, as well as their immediate families.

Management also provided us with the required list of all employees paid during the period under examination.

BUDGETING

Management provided us with a copy of the original budget. There were no amendments to the budget during the year.

I traced the adoption of the original budget to the minutes held on September 9, 1990 which indicated that the budget had been adopted by the Board of Aldermen by a vote of 3 in favor and 0 opposed. The reason for the late adoption was the resignation of the past mayor on July 22, 1990 even though he was gone from Fisher for the previous three months during the time that the budget would have been prepared and adopted. When Susan Ely was appointed as Interim Mayor, she drafted the budget and had it approved on September 9, 1990. No amendments were made to the budget during the year.

I compared the revenues and expenditures of the final budget to actual revenues and expenditures. Expenditures in the General Fund were 38.62% in excess of amounts budgeted for the year and expenses in the Utility Fund were 14.62% in excess of amounts budgeted.

ACCOUNTING AND REPORTING

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

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

Impertions of documentation supporting each of the six selected disbursements indicated approvals from the Board of Aldermen and the Mayor. In addition, each of the disbursements were traced to the Village's minute book where they were approved by the full Board of Aldermen.

MEETINGS

Village of Fisher is only required to post a notice of each meeting and the accompanying agenda on the door of the district's office building. Although management has asserted that such documents were properly posted, I could find no evidence supporting such assertion other than an unmarked copy of the notices and agendas.

BANK

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

ADVANCES AND BONUSES

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

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

This report is intended solely for the use of management of Village of Fisher and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and takes 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.

Elliott & Assoc. "APAC"

Monroe, Louisiana
October 28, 1987