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Management Letter

Honorable Craig V. Covillion, Mayor
and the Board of Aldermen
Town of Simsport, Louisiana

In planning and performing the audit of the general purpose financial statements of the Town of Simsport, Louisiana for the year ended June 30, 1987, we considered the internal control structure 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 structure. As noted in the financial report dated November 21, 1987, as a result of the audit work performed we noted no matters involving the internal control structure and its operation that we consider to be reportable conditions and/or material weaknesses. Recommendations made in the prior year audit have been implemented resulting in improved or corrected. Current year comments consist of the following recommendations:

Due to the volume of transactions flowing through the payroll and general cleaning accounts numerous amounts due to and from various funds have originated. These amounts should be reimbursed and a monthly reconciliation of interfund payables, receivables, transfers in and transfers out should be performed. This will eliminate individual funds being out-of-balance caused by one-sided transactions in the individual funds.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose 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 structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, none of the conditions described above are believed to be a material weakness.

This report is intended solely for the information and use of the Town of Simsport, Louisiana's management, and others within its administration.

Ducote & Company
Ducote & Company
Marksville, Louisiana
November 23, 1987

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
BASED ON THE RESULT OF GENERAL PURPOSE FINANCIAL STATEMENTS
EXAMINED IN ACCORDANCE WITH GOVERNMENT AUDITING
STANDARDS ISSUED BY THE GAO**

The Honorable Craig E. Duvallier, Mayor
and the Board of Aldermen
Town of Slidellport, Louisiana

We have audited the general purpose financial statements of the Town of Slidellport, Louisiana, as of and for the year ended June 30, 2007, and have issued our report thereon dated November 23, 2007.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those 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.

Compliance with laws, regulations, contracts, and grants applicable to Town of Slidellport, Louisiana, is the responsibility of the Town's management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of the Town's compliance with certain provisions of laws, regulations, contracts and grants.

However, the objective of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. 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 Slidellport, Louisiana, in a separate letter dated November 23, 2007.

This report is intended for the information and use of the governing body and management, of the Town of Slidellport, Louisiana, and for filing with the Legislative Auditor of the State of Louisiana and other applicable regulatory agencies. However, this report is a matter of public record and its distribution is not limited.

Ducote & Company

DUCOTE & COMPANY
BARKSVILLE, LOUISIANA
NOVEMBER 23, 2007

A MATERIAL WEAKNESS IS A CONDITION IN WHICH THE DESIGN OR OPERATION OF ONE OR MORE OF THE INTERNAL CONTROL STRUCTURE ELEMENTS DOES NOT REDUCE TO A RELATIVELY LOW LEVEL THE RISK THAT ERRORS AND IRREGULARITIES IN ACCOUNTS THAT WOULD BE MATERIAL IN RELATION TO THE GENERAL PURPOSE FINANCIAL STATEMENTS BEING AUDITED MAY OCCUR AND NOT BE DETECTED WITHIN A TIMELY PERIOD BY EMPLOYEES IN THE NORMAL COURSE OF PERFORMING THEIR ASSIGNED FUNCTIONS. WE NOTED NO MATTERS INVOLVING THE INTERNAL CONTROL STRUCTURE AND ITS OPERATION THAT WE CONSIDER TO BE A MATERIAL WEAKNESS AS DEFINED ABOVE.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe some of the reportable conditions described above is a material weakness.

However we noted certain matters involving the internal control structure and its operations that we have reported to the management of the Town of Simmsport, Louisiana, in a separate management letter dated November 23, 1992.

This report is intended for the information and use of the governing body and management of the Town of Simmsport, Louisiana, and for filing with Legislative Entities of the State of Louisiana and other applicable regulatory agencies. However, this report is a matter of public record and its distribution is not limited.

Ducette & Company

DUCKETT & COMPANY
MORNINGVILLE, LOUISIANA
NOVEMBER 21, 1992

**INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL STRUCTURE
BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Craig V. Sewell, Mayor
and the Board of Aldermen
Town of Slusherport, Louisiana

We have audited the general purpose financial statements of the Town of Slusherport, Louisiana, for the year ended June 30, 2007, and have issued our report thereon dated November 21, 2007.

We conducted our audit in accordance with generally accepted auditing standards and **GOVERNMENT AUDITING STANDARDS**, issued by the Comptroller General of the United States. Those 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.

The management of Town of Slusherport, Louisiana, is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, objectives and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are recorded in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions, or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements of Town of Slusherport, Louisiana, for the year ended June 30, 2007, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

**OTHER REPORTS REQUIRED BY
GOVERNMENTAL AUDITING STANDARDS**

The following pages contain reports on the internal control structure and compliance with laws and regulations required by Governmental Auditing Standards, issued by the Comptroller General of the United States. The report on internal control structure is based on the audit of the financial statements and include, where appropriate, any reportable conditions and/or material weaknesses. The report on compliance with laws and regulations is, likewise, based solely on the audit of the presented financial statements and presents, where applicable, compliance matters that would be material to the presented financial statements.

TOWNS OF GIBBSBORO, NEW JERSEY
COMBINED FINANCIAL STATEMENTS
ALL AMOUNTS IN THOUSAND DOLLARS
FOR THE YEAR ENDED JUNE 30, 1997
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1996

	Water & Sewer System	Special Dist. System	Totals Current Year	Minimum Only Prior Year
Cash flows from operating activities:				
Net income	\$37,084	\$20,118	\$57,202	\$37,811
Adjustment to reconcile net income to net cash provided by operating activities:				
Depreciation net of amortization on controlled asset	29,000	5,007	34,007	35,100
Changes in assets and liabilities:				
Decreases/ increases in accounts receivable	(2,081)	12,587	10,506	(8,287)
Increases/ decreases in other receivables	18,000	200	18,200	23,400
Increases/ decreases in accounts payable	60,000	60,000	120,000	15,700
Increases/ decreases in customer deposits	181	2,188	2,369	(90)
Increases/ decreases in other payables	621	0	621	(111)
Net cash provided by operating activities	<u>136,684</u>	<u>98,123</u>	<u>234,807</u>	<u>69,483</u>
Cash flows from capital and related financing activities:	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net cash used for capital and related financing activities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash flows from investing activities:				
Purchase of property and equipment	(1,880)	(1,880)	(3,760)	(38,810)
Net cash used for investing activities	<u>(1,880)</u>	<u>(1,880)</u>	<u>(3,760)</u>	<u>(38,810)</u>
Net increase in cash and cash equivalents	(1,880)	1,017	(863)	3,054
Cash and cash equivalents at beginning of year	<u>117,141</u>	<u>93,084</u>	<u>210,225</u>	<u>200,100</u>
Cash and cash equivalents at the end of the year	<u>115,261</u>	<u>94,101</u>	<u>209,362</u>	<u>203,154</u>

TOWN OF GAMBESPORT, LOUISIANA
 WATER AND SEWER SYSTEM FUND
 STATEMENT OF OPERATING EXPENSES, DETAIL - CONTINUED
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 1997
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1996

	June 30, 1997		VARIANCE: FAVORABLE (OR UNFAVORABLE)	Memorandum Only (Prior Year)
	Budget	Actual		
NATURAL GAS SYSTEM				
Salaries, payroll taxes & benefits	\$94,000	\$94,100	\$1,100	\$94,000
Insurance	75,000	61,704	13,296	64,000
Maintenance	500	141	359	50
Bank service charges	0	10	(10)	0
Supplies and materials	11,000	914	10,086	0
Material and supplies	0	20,000	(20,000)	10,000
Depreciation	20,000	27,000	(7,000)	20,000
Gas purchase	100,000	108,805	(8,805)	107,000
Gas debt expense	0	10,807	(10,807)	0,000
License payments	4,000	3,700	300	4,000
Interest, royalties, & fees	0	4,700	(4,700)	0,000
Travel expense	0	1,000	(1,000)	0
TOTAL NATURAL GAS SYSTEM	\$204,000	\$298,207	\$(94,207)	\$209,000
GENERAL AND ADMINISTRATIVE				
NATURAL GAS				
Salaries	27,000	31,004	(4,004)	26,000
Legal and auditing	4,000	1,000	3,000	3,000
Insurance	1,000	1,000	(1,000)	1,000
Maintenance	300	100	200	100
Office supplies and postage	1,000	2,000	(1,000)	0,000
Computer software	1,000	0	1,000	100
TOTAL GENERAL AND ADMINISTRATIVE NATURAL GAS	\$35,300	\$36,104	\$(804)	\$30,100
TOTAL EXPENSES	\$239,300	\$334,311	\$(95,011)	\$239,100

**TOWN OF BIRMINGHAM, ALABAMA
WATER AND SEWER SYSTEM FUND
STATEMENT OF OPERATING EXPENSES - DETAIL
BUDGET (PLANS) BASIS AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1997
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1996**

	JUNE 30, 1997		VARIABLE FAVORABLE (UNFAVORABLE)	Memorandum Only Prior Year
	Budget	Actual		
WATER SYSTEM				
Salaries, payroll taxes & benefits	\$21,000	\$21,000	(0)	\$21,000
Materials	3,000	3,044	(44)	3,000
Miscellaneous	700	479	(221)	700
Telephone	700	0	700	700
Utilities	19,000	6,241	12,759	19,000
Repairs and maintenance	3,000	1,730	1,270	3,000
Materials and supplies	10,000	8,823	1,177	10,000
Travel expenses	7,000	809	6,191	7,000
Chemicals	3,000	4,000	(1,000)	3,000
Depreciation	20,000	21,000	(1,000)	20,000
Bad debt expense	0	1,049	(1,049)	1,049
Lease payments	2,700	1,800	900	2,000
TOTAL WATER SYSTEM	\$60,600	\$67,326	\$7,022	\$60,700
			0	0
SEWER SYSTEM				
Salaries, payroll taxes & benefits	\$20,000	\$20,000	\$0,000	\$20,000
Materials	2,000	2,000	(0)	2,000
Miscellaneous	400	311	(89)	400
Utilities	10,000	21,000	(11,000)	10,000
Repairs and maintenance	14,000	11,800	2,200	14,000
Materials and supplies	10,000	6,423	3,577	10,411
Travel expenses	700	671	29	700
Chemicals	3,000	3,200	(200)	3,000
Depreciation	40,000	39,000	1,000	40,000
Bad debt expense	0	1,700	(1,700)	1,000
Lease payments	2,700	1,000	1,700	2,000
TOTAL SEWER SYSTEM	\$112,700	\$118,230	\$6,470	\$110,500
GENERAL AND ADMINISTRATIVE				
Salaries and benefits	\$24,000	\$25,000	\$1,000	\$24,000
Travel and mailing	4,000	3,500	500	4,000
Materials	1,000	124	876	100
Miscellaneous	300	110	190	40
Office supplies and postage	2,000	2,400	(400)	2,000
Computer software	2,000	0	2,000	0
TOTAL GENERAL AND ADMINISTRATIVE	\$35,000	\$34,530	\$470	\$35,000

**TOWN OF GREENPORT LEASING
 FUNDING FUND
 CURRENT ACCOUNT OF REVENUES, EXPENSES
 AND CHANGES IN NET ASSETS & LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 1997
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1996**

	Water & Sewer System	Natural Gas System	Municipality Only Current Year	Municipality Only Prior Year
OPERATING REVENUES				
Water sales	\$75,676	\$0	\$75,676	\$75,676
Sewer user charges	100,283	0	100,283	111,656
Subscriptions sales	0	200,480	200,480	200,480
Franchise and service charges	18,297	6,897	25,194	11,215
TOTAL OPERATING REVENUES	<u>194,256</u>	<u>207,377</u>	<u>401,633</u>	<u>398,027</u>
OPERATING EXPENSES				
General government	21,500	21,500	74,000	74,000
Water system	87,200	0	87,200	80,200
Sewer system	126,200	0	126,200	124,504
Natural gas system	0	280,287	280,287	280,286
TOTAL OPERATING EXPENSES	<u>234,900</u>	<u>302,787</u>	<u>467,687</u>	<u>459,090</u>
OPERATING INCOME (LOSS)	<u>(40,644)</u>	<u>(95,410)</u>	<u>(66,054)</u>	<u>(61,063)</u>
NONOPERATING REVENUES/EXPENSES				
Interest income				
Water system	1,500	0	1,500	1,514
Sewer system	1,075	0	1,075	1,080
Natural gas	0	600	600	604
Miscellaneous income	0	9,100	9,100	0
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>2,575</u>	<u>9,700</u>	<u>12,300</u>	<u>3,204</u>
Income (loss) before operating transfers	<u>(38,069)</u>	<u>(85,710)</u>	<u>(53,754)</u>	<u>(57,859)</u>
OPERATING TRANSFERS/INDEBT				
Operating transfers in	0	33,000	33,000	0
Operating transfers out	(330,000)	0	(330,000)	(310,000)
TOTAL OPERATING TRANSFERS	<u>(330,000)</u>	<u>33,000</u>	<u>(297,000)</u>	<u>(310,000)</u>
NET INCOME (LOSS)	<u>(76,644)</u>	<u>(52,710)</u>	<u>(66,454)</u>	<u>(61,659)</u>
Not depreciation or bond amortization by grants, entitlements, and shared income entirely included for useful acquisition and construction but exclude contribution capital	\$0,750	\$0,000	\$0,800	\$0,800
Income (loss) after adjustments	<u>(75,894)</u>	<u>(52,710)</u>	<u>(65,654)</u>	<u>(60,859)</u>
Retained Earnings beginning of year	711,062	84,124	807,186	785,000
Retained Earnings end of year	<u>\$635,168</u>	<u>\$31,414</u>	<u>741,532</u>	<u>724,141</u>

TOWN OF SHREVEPORT, LOUISIANA
ENTERPRISE FUNDS
COMBINED BALANCE SHEET
JUNE 30, 1997
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1996

	Water & Sewer System	Natural Gas System	Memorandum Only Current Year	Memorandum Only Prior Year
ASSETS				
Current Cash Disbursements				
Cash	\$12,075	\$4,875	\$25,857	\$110,889
Investments	40,271	0	48,271	40,271
Accounts Payable	560	700	769	700
Liability and Other Receivables	27,827	21,165	48,827	86,478
Due from Other Funds	19,145	0,000	54,711	55,428
Restricted Assets:				
Cash and Cash Equivalents	7,276	33,859	30,338	27,168
Investments	8,739	33,544	30,259	38,888
Fixed Assets:				
Land	17,136	0	17,136	17,136
Plant and Equipment	2,769,828	990,070	3,719,885	3,712,867
Accumulated Depreciation	(1,048,838)	(442,265)	(2,492,824)	(2,394,857)
TOTAL ASSETS	<u>\$1,233,445</u>	<u>\$922,482</u>	<u>\$2,562,585</u>	<u>\$1,727,526</u>
LIABILITIES AND FUND EQUITY				
LIABILITIES				
Accounts Payable	\$3,968	\$5,169	\$5,998	\$24,728
Due to other funds	0	18,876	18,876	18,876
Supplier liabilities, payable (from Restricted-Accounts)	16,256	36,328	35,727	47,568
Liability accrued	-	-	-	-
TOTAL LIABILITIES	<u>\$18,224</u>	<u>\$59,373</u>	<u>\$60,501</u>	<u>\$91,672</u>
FUND EQUITY				
Contributed capital (net of accumulated amortization)	1,263,249	\$4,447	1,777,278	1,685,822
Retained Earnings Unassigned	(44,027)	\$4,662	(49,203)	\$4,162
TOTAL FUND EQUITY	<u>\$1,219,222</u>	<u>\$9,109</u>	<u>\$1,728,075</u>	<u>\$1,690,084</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$1,257,446</u>	<u>\$69,482</u>	<u>\$1,748,656</u>	<u>\$1,817,610</u>

ENTERPRISE FUNDS

WATER AND SEWER SYSTEM FUND- To account for the provision of the water and sewer services to the residents of the Town of Bossier, Louisiana, and some residents of the Parish of Bossier. 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, billing, and collections.

NATURAL GAS FUND: To account for the provision of natural gas services to the residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, distribution, administration, operations, maintenance, financing, billing and collections.

TOWN OF LAURELPORT, LOUISIANA
WATER SERVICE FUND
COMBINED STATEMENT OF REVENUE, EXPENDITURE
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1997
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1996

	1996 Certificate of Anticipation	1995 Certificate of Anticipation	1994 Certificate of Anticipation	Memorandum Only Current Year	Memorandum Only Prior Year
REVENUE					
Interest income	\$1,699	\$1,370	\$492	\$1,000	\$2,163
TOTAL REVENUE	<u>1,699</u>	<u>1,360</u>	<u>492</u>	<u>1,000</u>	<u>2,163</u>
EXPENSES					
Water service					
Principal retirement	35,090	18,800	8,888	43,240	38,094
Interest	26,804	18,870	1,380	25,494	62,882
Fiscal charges	0	500	0	558	1,043
TOTAL EXPENDITURES	<u>61,894</u>	<u>38,170</u>	<u>10,268</u>	<u>69,292</u>	<u>101,999</u>
Excess (deficiency) of revenues over expenditures	<u>\$44,205</u>	<u>\$3,190</u>	<u>\$484</u>	<u>\$3,708</u>	<u>\$11,164</u>
OTHER FINANCING SOURCES (USES)					
Issuance/retirement in Water and Sewer Fund Notes for fund	0	0	0	0	0
	<u>47,842</u>	<u>21,428</u>	<u>18,888</u>	<u>46,800</u>	<u>100,861</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>47,842</u>	<u>21,428</u>	<u>18,888</u>	<u>46,800</u>	<u>100,861</u>
Excess (deficiency) of revenues over expenditures and other financing sources	<u>4,363</u>	<u>4,688</u>	<u>1,362</u>	<u>10,508</u>	<u>11,325</u>
Fund Balances at beginning of year	<u>55,258</u>	<u>38,798</u>	<u>41,711</u>	<u>180,288</u>	<u>84,761</u>
Fund Balances at end of year	<u>\$63,883</u>	<u>\$47,234</u>	<u>\$44,555</u>	<u>\$191,000</u>	<u>\$96,086</u>

TOWN OF BIRMINGHAM, ALABAMA
 CONSOLIDATED BALANCE SHEET
 DEBT SERVICE FUND
 JUNE 30, 1997
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1996

	1996 Certificate of Indebtedness	1995 Certificate of Indebtedness	1994 Certificate of Indebtedness	Municipal Only Current Year	Municipal Only Prior Year
ASSETS					
Cash and Cash Equivalents	251,295	249,745	244,200	270,000	270,792
TOTAL ASSETS	<u>251,295</u>	<u>249,745</u>	<u>244,200</u>	<u>270,000</u>	<u>270,792</u>
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Due to other funds	50	500	50	500	450
TOTAL LIABILITIES	<u>50</u>	<u>500</u>	<u>50</u>	<u>500</u>	<u>450</u>
FUND BALANCE					
Fund Equity Designated for debt service	251,245	249,245	244,150	269,500	269,342
TOTAL FUND BALANCE	<u>251,245</u>	<u>249,245</u>	<u>244,150</u>	<u>269,500</u>	<u>269,342</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>251,295</u>	<u>249,745</u>	<u>244,200</u>	<u>270,000</u>	<u>270,792</u>

DEBT SERVICE FUNDS

1990 CERTIFICATE OF INTERESTS: To accumulate monies for repayment of the \$250,000 Certificate of Interests issued for the purpose of constructing a new Sewerage Treatment Plant.

1992 SALES TAX BONDS: To accumulate monies for repayment of the \$250,000 Sales Tax Bonds issued for the purpose of constructing, reconstructing and/or improving public streets and roads of the Town, and other expenses in connection therewith.

1994 CERTIFICATE OF INTERESTS: To accumulate monies for repayment of the \$14,000 Certificate of Interests issued for the purpose of paying the costs maintaining and improving public streets.

TOWN OF LEBLANC, LOUISIANA
SALES TAX FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET (BAAF) BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1997
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 1996

	June 30, 1997		Variances Favorable Unfavorable	June 30,
	Budget	Actual		1996
REVENUES				
Taxes	\$175,000	\$174,878	(122)	\$177,194
Interest income	1,000	4,229	3,229	4,821
TOTAL REVENUES	<u>176,000</u>	<u>179,107</u>	<u>(6,893)</u>	<u>182,015</u>
EXPENDITURES				
General government				
Legal and auditing	0	5,760	(5,760)	0
Office supplies and postage	280	5	275	0
Road service charges	0	15	(15)	0
Administrative costs	0	5,750	(5,750)	0
Collection fee	3,628	3,879	(251)	3,680
Capital outlay	50,000	51,587	(1,587)	0
TOTAL EXPENDITURES	<u>53,908</u>	<u>57,096</u>	<u>(3,188)</u>	<u>3,680</u>
Excess (deficiency) of revenues over expenditures	<u>122,092</u>	<u>122,011</u>	<u>(81)</u>	<u>178,335</u>
OTHER FINANCIAL SOURCES (USES)				
Operating transfers out	(122,110)	(122,802)	(692)	(122,802)
TOTAL OTHER FINANCIAL SOURCES (USES)	<u>(122,110)</u>	<u>(122,802)</u>	<u>(692)</u>	<u>(122,802)</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	<u>\$0.000</u>	<u>\$0.000</u>	<u>\$0.000</u>	<u>\$5,533</u>
Fund Balance at beginning of year		<u>126,528</u>		<u>121,007</u>
Fund Balance at end of year		<u>\$26,528</u>		<u>\$26,540</u>

SPECIAL REVENUE FUND

SALES TAX FUND - To account for the proceeds of the St sales tax dedicated as follows:

1. Paying all necessary and reasonable expenses of collecting and administering the tax.
2. DIRECT AND STAFF IMPROVEMENTS.
3. Equipment repair, maintenance and replacement.
4. Water System Improvements.

TOWN OF MONROESPORT, LOUISIANA
GENERAL FUND
STATEMENT OF FUNCTIONAL EXPENDITURE DETAIL - CONTINUED
BUDGET (GLAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1997
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1996

	June 30, 1997		VARIANCE - ADVERSE/FAVORABLE	June 30, 1996
	BUDGET	ACTUAL		
PUBLIC SAFETY				
POLICE				
Salaries	\$41,000	\$50,875	(\$9,875)	\$40,000
Payroll taxes	6,000	7,564	(1,564)	7,000
Employee benefits	0	1,483	(1,483)	2,000
Insurance	\$1,000	14,804	(\$13,804)	15,000
Miscellaneous	0	0	0	0
Telephone expense	600	408	192	600
City Cost	600	300	300	600
Printer's station	2,000	1,849	1,151	2,000
Magnets for	200	0	200	0
Uniforms	1,000	1,323	(323)	1,000
Uniforms	4,000	1,550	2,450	4,000
Material and supplies	0	1,550	(1,550)	0
Police supplemental pay	15,000	15,000	0	15,000
Police car expenses				
TOTAL POLICE	\$111,600	\$151,500	(\$39,900)	\$140,000
FIRE				
Salaries	0	5,475	(5,475)	0
Telephone expense	600	1,740	(1,140)	600
Material and supplies	600	260	340	600
Truck expenses	1,200	1,000	200	1,200
Miscellaneous	100	470	(370)	0
TOTAL FIRE	\$2,500	\$8,945	(\$6,445)	\$2,400
CAPITAL OUTLAY				
Construction work				
Police	20,000	19,800	200	20,000
Fire				
Grants and donations	20,000	20,150	(150)	0
General Government		2,150	(2,150)	0
TOTAL CAPITAL OUTLAY	\$40,000	\$42,100	(\$2,100)	\$20,000
TOTAL EXPENDITURES	\$151,600	\$202,545	(\$50,945)	\$162,400

TOWN OF HERRINGPORT, LOUISIANA
GENERAL FUND
STATEMENT OF FUNCTIONAL EXPENDITURES DETAIL
BUDGET (PLAN BUDGET) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1991
AND COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1990

	June 30, 1991		VARIANCE - FAVORABLE (UNFAVORABLE)	June 30, 1990
	Budget	Actual		Actual
GENERAL GOVERNMENT				
Salaries	\$24,000	\$28,648	(\$4,648)	\$23,889
Payroll taxes & benefits	2,800	3,854	(1,054)	1,871
Legal and auditing	5,750	3,987	1,763	8,708
Insurance	5,000	8,717	(3,717)	4,333
Equipment fees	750	336	414	528
Maintenance	2,500	3,874	(1,374)	1,978
Office supplies and postage	2,800	2,993	545	3,682
Publications and printing	2,750	1,474	1,276	2,331
Trains and subgrants	1,750	1,438	312	1,000
Trains fuel expense	2,800	373	2,427	1,681
Telephone expense	0	1,755	(1,755)	1,833
Utilities	7,000	8,924	1,924	3,755
Drug testing expense	2,000	1,723	277	1,424
Travel	4,000	6,895	(2,895)	3,235
Spill service charges	50	51	(1)	41
Copy cost	0	273	(273)	0
Repairs and maintenance	1,000	131	869	0
Fuel expense	2,000	900	1,100	388
Cost control expense	2,000	5,000	(3,000)	1,287
Autopilot	150	0	150	0
Rural development grant	0	9,487	(9,487)	1,685
TOTAL GENERAL GOVERNMENT	\$81,500	\$88,873	\$7,373	\$52,682
STREET AND DRAINAGE				
Salaries	00,000	88,188	882	87,808
Payroll taxes and benefits	0,000	7,850	(7,850)	8,884
Insurance	10,000	4,000	6,000	5,782
Maintenance	100	208	(108)	26
Repairs and maintenance	2,000	2,788	(788)	2,078
Tractor expense	15,000	8,884	6,116	7,284
Highlights	25,000	18,281	6,719	18,216
Material and supplies	14,000	18,782	(4,782)	12,888
Lease payments	2,000	0	2,000	0
Truck expense	2,000	3,488	(1,488)	3,488
TOTAL STREET AND DRAINAGE	\$72,000	\$175,881	\$103,801	\$174,874

TOWN OF DUNSTON
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 1997
WITH COMPARISON TOTALS FOR THE YEAR ENDED JUNE 30, 1996

	June 30, 1997		Variance Estimate (Difference)	June 30, 1996
	Budget	Actual		Actual
REVENUE				
Taxes	\$18,700	\$20,270	\$1,570	\$20,880
License	32,000	28,000	(4,000)	28,000
Intergovernmental	28,000	29,710	1,710	23,000
Fees	25,000	23,800	(1,200)	27,000
Penalties and charges for services	12,000	12,670	670	10,000
Special income	0	0	0	100
Miscellaneous	4,300	14,200	9,900	8,500
TOTAL REVENUES	<u>122,000</u>	<u>128,650</u>	<u>6,650</u>	<u>121,780</u>
EXPENDITURE				
General government	70,000	66,870	(3,130)	70,000
Street and drainage	120,000	113,000	(7,000)	118,000
Police	110,000	111,000	(9,000)	100,000
Fire	6,000	6,700	(700)	8,000
Capital outlay	40,000	43,830	(3,830)	0,000
TOTAL EXPENDITURES	<u>386,000</u>	<u>441,400</u>	<u>(55,400)</u>	<u>396,000</u>
Excess (deficiency) of revenues over expenditures	<u>(264,000)</u>	<u>(312,750)</u>	<u>(48,750)</u>	<u>(174,220)</u>
OTHER FINANCING SOURCES (USES)				
Grant proceeds	20,000	0	(20,000)	0
Operating transfer in	100,000	100,000	10,000	100,000
Operating transfer out	0	(22,000)	(22,000)	0
TOTAL OTHER FINANCING SOURCES (USES)	<u>120,000</u>	<u>78,000</u>	<u>(42,000)</u>	<u>100,000</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	<u>(144,000)</u>	<u>(234,750)</u>	<u>(90,750)</u>	<u>(74,220)</u>
Fund balances at beginning of year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund balances at end of year	<u>(144,000)</u>	<u>(234,750)</u>	<u>(90,750)</u>	<u>(74,220)</u>

GENERAL FUND

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

INDIVIDUAL, COMBINED,
AND ACCOUNT GROUP STATEMENTS

SUPPLEMENTARY INFORMATION

TOWN OF SIMMSPORT, LOUISIANA
NOTES TO FINANCIAL STATEMENTS, (Continued)

NOTE 13. SALES TAX COLLECTION AGREEMENT

On June 1, 1993, the Town of Simmsport, Louisiana entered into an Intergovernmental agreement with the Acadiana Parish School Board for a one-year period commencing on July 1, 1993. Whereby the School Board will collect the sales and use taxes, including interest, penalties, fees and cost, levied by the Town of Simmsport, Louisiana under the Town's ordinance. The collection fee charged is a monthly fee of 1 1/8% of the gross tax revenues collections to the Town of Simmsport. Tax collections are remitted on a monthly basis no later than the 15th day of each month after reasonable and necessary cost and expense of collection in administration of the taxes have been deducted, including the collection fee. This agreement is renewed automatically each year.

NOTE 14. COMPENSATION TO Elected OFFICIALS

The compensation paid to the Mayor and Board of Aldermen follows:

	Title	Date Term Expires	Total Elected
Dwight V. Conwillion	Mayor	12/98	\$ 4,720
Walter Brown	Alderman	12/98	2,370
Samuel Ellis	Alderman	12/98	1,890
James Fackland	Alderman	12/98	1,310
James Lacombe	Alderman	12/98	600
Richard Moreau	Alderman	12/98	675
Harvey Harsh	Alderman	12/98	637
Boston Turner	Alderman	12/98	637

NOTE 15. FEDERAL FINANCIAL ASSISTANCE

The Town was awarded the following grants through the State of Louisiana Community Development Block Grant (CDBG) Program:

1. \$107,000 Sewer Lift Station #2 and Force main Contract #181-5614 of which \$14,565 was expended in the current fiscal year.
2. \$718,181 Water and Fire Protection Improvement Contract #181-4268 of which \$43,488 was expended in the current fiscal year.

NOTE 16. LITIGATION

At June 30, 1993, the Town of Simmsport, Louisiana was not involved in any litigation that in legal counsel's opinion, was not adequately covered by insurance and/or would materially affect the financial statements.

TOWN OF SIMMSPORT, LOUISIANA
NOTES TO FINANCIAL STATEMENTS, (Continued)

NOTE 11. DEFERRED CONSTRUCTION PLAN, (Continued)

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are held in trust or made available to the employees or other beneficiaries solely the property and rights of the State (without being restricted to the provisions of benefits under the plan), subject only to the claims of the State's general creditors. Participant's rights under the plan are equal to those of general creditors of the State in an amount equal to the fair market value of the deferred account for each participant.

It is the opinion of the State's legal counsel that the State has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The State believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

NOTE 12. FRANCHISE AGREEMENTS

The Town entered into franchise agreements with various public utility companies that provide services within the corporate limits of the Town. A summary of each such agreement follows:

1. Central Louisiana Telephone Company - Effective July 1, 1987 for a period of twenty-five (25) years. Franchise fee is based on four percent (4%) of gross revenue derived from exchange station services rendered within the city limits of the Town. Fees are payable quarterly within thirty (30) days following the expiration of the quarter. An additional consideration the Town is provided free of charge, four (4) local access lines.

2. Central Louisiana Electric Company, Inc. (CLECO) - Effective January 22, 1987 for a period of twenty-five (25) years. Franchise fee is based on three percent (3%) of the gross receipts from sale and delivery of electric energy for residential and commercial purposes billed on commercial and residential rates within the limits of the Town. Fees are payable quarterly within thirty(30) days of the end of the quarter. Other franchise provisions are as follows:

1. Franchise payments will be reduced in an amount equal to the sum of any new or increased taxes of any nature whatsoever levied by the municipality and payable by CLECO (except uniform ad valorem taxes, based on property value).
2. CLECO will provide free electric service to the Town and reduced street light rates until February 1990. Thereafter, prevailing commercial rates shall apply and street light rates will increase.

3. Entertainment Cable - Effective May 31, 1981 for a period of fifteen (15) years. The Franchise fee is based on four percent (4%) of gross subscription revenues, less state sales taxes, federal excise tax and copyright received by the company within the Town city limits. Fees are payable in the Town quarterly, by the 10th of the following month. On June 15, 1984 the Town signed a contract in assignment of this agreement to Franchising Cable Co. Total, INC., and extended the agreement for an additional fifteen (15) years from that date.

TOWN OF SIMMONSPT, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 7. GENERAL OBLIGATION BONDS, FUEL REQUIREMENTS, Continued

B. Under the terms of the \$280,000 - 1993 Sales Tax Bond dated December 1, 1990, the Town is required to establish and maintain the following accounts for payment of the principal and interest on the bond:

1. "Sales Tax Bond Sinking Fund - 1993" and to transfer thereto, on a monthly basis, an amount constituting 1/12 of the next maturing installment of principal and 1/4 of the next maturing installment of interest on the Certificate.
2. "Sales Tax Bond Reserve Fund" and to transfer thereto, \$13,000 upon delivery of the bonds from the proceeds thereof, and, on a monthly basis, an amount equal to \$200 until there has been accumulated therein a sum equal to the lesser of (a) 1% of the proceeds of the bonds and any issue of additional pari passu bonds payable from the Tax or (b) the highest combined principal and interest principal and interest requirements for any succeeding bond year ending December 31 on the bonds and any issue of pari passu bonds payable from the tax. Such amounts may be used solely for the purpose of paying the principal and interest on bonds payable from the sinking fund or to which there would otherwise default.

C. Under the terms of the \$85,000 - 1994 Certificate of Indebtedness dated September 1, 1994, the Town is required to establish and maintain the following accounts for payment of the principal and interest on the Certificate:

1. "Certificate of Indebtedness Series 1994 Sinking Fund" - and to transfer thereto, on or before the 20th day of each month a sum equal to (1/12) of the interest payment due and a sum equal to (1/12) of the principal payment due falling due on the next principal payment date.

For the period under audit, all required transfers to the appropriate funds were made.

NOTE 10. PENSION COMMITMENTS

Police officers are eligible to participate in the Municipal and State Police Retirement System of Louisiana, a multiple-employer public employee retirement system. For the current year, however, no one in the police department chose to participate.

All employees of the Town are covered by the Social Security System.

NOTE 11. DEFERRED COMPENSATION PLAN

Beginning in January 1998 the Town elected to participate in the Louisiana Public Employees Deferred Compensation Plan Fund of Louisiana, a component unit of the State of Louisiana. The plan offers the participants deferrable public employees' a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

TOWN OF SIMMONSPOINT, LOUISIANA
NOTES TO FINANCIAL STATEMENTS, (Continued)

NOTE 7. CHANGES IN LONG-TERM DEBT, (Continued)

The following is a schedule of the future minimum lease payments under this capital lease, and the present value of the net minimum lease payments at June 30, 1997:

Year Ending <u>June 30,</u>	General Long-Term Debt Account Balance
1998	7,500
1999	8,321
Less: Amount Representing Interest	(17,719)
Present value of future lease payments	<u>\$1,102</u>

NOTE 8. AD VALOREM TAXES

For the year ended June 30, 1997, taxes of \$,322 were levied on property with assessed valuations totaling \$1,718,240 and were dedicated as follows:

General Corporate	\$,322
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Total taxes levied was \$18,818 for the tax year ended June 30. Taxes receivable at June 30, 1997, were immaterial.

Property taxes attach as an enforceable lien on property as of March 3 of each year. Taxes are levied in November of each year and payable by March 1 of the year following. The Town bills and collects its own property taxes and they are recognized as revenues when levied to the extent that they result in current receivables. Property assessments are based on valuations made by the tax assessor of Avoyelles Parish.

NOTE 9. GENERAL DELEGATION SCHOLARSHIP FUND AGREEMENTS

A. Under the terms of the 1990, 1991 - 1992 Sales Tax Bond dated March 13, 1990, the Town is required to establish and maintain the following accounts for payment principal and interest on the bond:

1. "Sales Tax Bond, Series 1990, Sinking Fund" and to transfer thereto, on a monthly basis, an amount equal to 1/12 of the amount representing 1/12 of the then maturing installment of principal and interest on the bond.
2. "Sales Tax Bond, Series 1990, Reserve Fund" and to transfer thereto, on a monthly basis, an amount equal to 5% of the payments into the "Sales Tax Bond, Series 1990, Sinking Fund" until there has been accumulated therein a sum equal to the highest combined principal and interest requirement for any future calendar year on the bond. Such amounts may be used solely for the purpose of paying principal and interest on such bond as to which there would otherwise be a default. Payments shall be made until the sum of \$45,373 has been reached.

TOWN OF BIRMINGHAM, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 7. CHARGES IN LONG-TERM DEBT (Continued)

Debt issues payable at June 30, 1997 are comprised of the following individual revenue bond issues:

General obligation debt	Outstanding — balance
A. \$280,000 - 1990 Sales Tax Bond dated March 13, 1990. Due in annual installments of \$48,378 with interest of 8%; matures March 13, 2000	48,888
B. \$200,000 - 1992 Sales Tax Bonds dated December 1, 1992. Due in annual installments of \$18,000 to \$30,000 with interest rates varying from 8.14 to 8.54; matures December 1, 1997	228,000
C. \$25,000 - 1994 Certificate of Indebtedness dated September 2, 1994 due in annual installments of \$8,000-\$10,000 with interest at 8.00; matures August 1, 1999	12,500
Total General obligations debt	<u>\$ 272,888</u>

All of the above Certificates of Indebtedness are secured by certain general fund revenues and proceeds of the 1% Sales Tax. \$18,495 is available in the Debt Service Funds to service the General Obligation Bonds.

The annual requirements to amortize all debt outstanding as of June 30, 1997, including interest payments of \$438,861 are as follows:

Year Ending June 30, 1997	
1998	82,563
1999	82,308
2000	71,583
2001	65,578
2002	74,812
2003-2011	212,187
Total	<u>\$ 698,031</u>

Capital lease

The Town of Birmingham has entered into a lease agreement as lessee for financing the acquisition of a building for the General Fund. The lease agreement qualifies as a capital lease for accounting purposes since contains an option to purchase the leased property and therefore, has been recorded at the present value of the future minimum lease payments as of the date of its inception. The carrying value of the asset under capital lease is \$25,485 at June 30, 1997.

TOWN OF SHREVEPORT, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 4. INTERFUND RECEIVABLES, PAYABLES

The following is a summary of interfund receivable and payable balances at June 30, 1997:

	Interfund Receivables	Interfund Payables
General Fund	\$ 48,089	\$ 12,181
Special Revenue Fund	-	42,328
Cost Service Funds	-	480
Capital Projects Fund	-	0
Enterprise Funds	84,121	12,874
Agency Fund	55,685	53,440
TOTALS	\$187,905	\$120,303

NOTE 5. RESTRICTED ASSETS - RESTRICTED FUND TYPE

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

Customer Water Deposits	<u>\$12,795</u>
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NOTE 6. CHANGES IN FIXED ASSETS

A summary in changes in general fixed assets as follows:

	Balance 6/30/96	Additions	Deletions	Balance 6/30/97
Land	\$ 28,182	-	-	\$ 28,182
Buildings & Improvements	512,357	-	-	512,357
Street & Roads	872,784	-	-	872,784
Fleet & Equipment	368,837	68,873	-	437,710
	<u>\$1,582,160</u>	<u>\$ 68,873</u>	<u>\$ -</u>	<u>\$1,651,033</u>

NOTE 7. CHANGES IN LONG-TERM DEBT

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

	General Obligation	Capital Leases
Payable at 6/30/96	\$ 771,000	\$ 37,329
ADD: New Debt Issued	-	-
Less: Payments Made	(48,000)	(6,000)
Payable at 6/30/97	<u>\$ 723,000</u>	<u>\$ 31,329</u>

TOWN OF MONROE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1. Total Columns on Combined Statements Total releases on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns does not present financial position in conformity with generally accepted accounting principles. Entries in such data compared to consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 2. CASH AND CASH EQUIVALENTS

At June 30, 1997, the Town had cash and cash equivalents (bank balances) totaling \$265,684 as follows:

Demand deposits	\$175,044
Time deposits	90,640
Total	<u>\$265,684</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. As June 30, 1997, the Town had \$167,186 in deposits indicated bank balances. These deposits are secured from risk by \$166,871 of federal deposit insurance and \$10,315 of pledged securities held by the custodial bank in the name of the fiscal agent bank (RAB) Category B.

Even though pledged securities are considered uncollateralized (category B) under the provisions of GASB statement 1, Louisiana Revised Statute 17:1223 imposed a statutory requirement on the custodial bank to advertise and sell the pledged securities within 15 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

NOTE 3. RECEIVABLES

Receivables in the general fund consisted of the following at June 30, 1997:

Cashier Owing Revenue	\$11,581
Franchising Fees	11,823
Video Poker Revenue	8,189
Motor Vehicle Tax	2,721
Beer Tax	1,351
Sealing Authority in Lieu of Taxes	4,129
SWF Checks	<u>120</u>
Total	<u>\$39,914</u>

In the enterprise fund billed utility receivables were immaterial at June 30, 1997. Billed receivable balances at June 30, 1997 consisted of the following:

	Water and Sewer System	Natural Gas System	Total
Utility Billings			
Current Billings	\$18,690	\$61,804	\$80,494
Over 30 days	7,487	8,339	15,826
Miscellaneous	<u>185</u>	<u>185</u>	<u>370</u>
	<u>\$26,362</u>	<u>\$70,328</u>	<u>\$96,690</u>

TOWN OF SHREVEPORT, LOUISIANA
STATE OF FINANCIAL STATEMENTS, (Continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgets and Budgetary Accounting. The Town follows these procedures in establishing the budgetary data reflected in these financial statements:

1. The Mayor and Clerk prepare a proposed budget for submission to the Board of Aldermen no later than fifteen days prior to the beginning of the fiscal year.
2. A summary of the proposed budget is published and the public 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.
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 any department, program or function to another or involving increases in expenditures resulting from increases 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 General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted, or as amended by the Board of Aldermen.
8. The Town incorporates its budget into the accounting system and exercises budgetary control at the fund level.

F. Cash and Cash Equivalents. Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the Town 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.

Under state law, the Town may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost, which approximates market.

G. Cash Flow Classification. For the purposes of the statement of cash flows, the Governmental Funds (Water and Sewer System Fund and General Use Fund) consider all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

H. Bad Debts. Uncollectible amounts due for all various taxes and customers' utility connections are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. Uncollectible amounts at June 30, 1997 were \$17,895.

I. Accumulated Unpaid Vacation and Other Employee Benefits. Employees of the Town are not covered under any specific vacation or sick leave policy. Therefore there are no accumulations of such amounts to be accrued as liability in these financial statements. It is the Town's policy to recognize the costs of compensated absences when actually paid to employees.

TOWN OF HENRIEVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The following table shows, in years, the assets as follows:

	Meter and Survey Station	National Geographic
Meter walls	48	-
Lights and Meters	48	51
Pumps, Motors and Compressors	48	33
Service Vehicles and Movable Equip	5	5
Office Furniture & Fixtures	5	5

All fixed assets are stated at historical cost less accumulated depreciation, if applicable. Donated fixed assets, if any, are stated at their estimated fair value on the date donated.

2. 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 the current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental fund and agency funds. Revenues are recognized when they become measurable and available as net current assets. Ad valorem taxes are recognized as revenues in the year for which such taxes are billed and collected. Other major revenues that are considered susceptible to accrual include earned grant revenues and other intergovernmental revenues, charges for services, franchise fees, and interest on investments. Licenses and permits are recognized when received because they are not objectively measurable. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenues 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, except that principal and interest on general long-term debt is recognized as an expenditure when due.

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

The town follows the policy of capitalizing interest as a component of the cost of property, plant, and equipment constructed for its own use. For the fiscal year ended June 30, 1987, there were no interest charges capitalized on fixed assets acquired or constructed. Depreciation expense on fixed assets used by proprietary funds for the fiscal year ended June 30, 1987 was \$28,000.

TOWN OF STINGSPORT, LOUISIANA
BOOKS OF FINANCIAL STATEMENTS, (Continued)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Proprietary Funds include:

Enterprise Funds-

Enterprise funds are used to account for operations in which the intent of the governing body is that the costs (expenses, including depreciation of provided 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.

Fiduciary Funds

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the political jurisdiction. Fiduciary funds include:

Agency Funds-

Agency funds account for assets held by the Town on behalf of others on its account. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

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 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 Town has elected not 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 costs of services 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.

Long-Term liabilities reported to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

Depreciation of all depreciable 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.

TOWN OF BISSERSFORD, LOUISIANA
NOTES OF FINANCIAL STATEMENTS (Continued)

NOTE 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Funds of the municipality are classified into three categories: governmental, proprietary, and fiduciary. In turn, each category is divided into separate fund types. The fund classification and a description of each existing fund type follow:

Governmental Funds

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

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 another fund.

Special Revenue Funds:

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

Debt Service Funds:

Debt Service funds are used to account for the accumulation of resources retained and used for the payment of principal, interest, and related costs on those long-term obligations recorded in the general long-term obligations account group.

Capital Projects Funds:

Capital projects funds are used to account for financial resources to be used for acquisition or construction of major capital facilities (other than those financed in the proprietary funds and trust funds).

Proprietary Funds

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

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

INTRODUCTION

The Town of Birmingham, Louisiana was incorporated in 1835 under the provisions of the Lawless Act. The Town operates under a Mayor-board of Aldermen form of government.

The accounting and reporting policies of the Town of Birmingham, Louisiana conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide, and to the industry audit guide, *Manual of State and Local Governmental Units*.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. The basis of presentation.

Accompanying financial statements of the Town of Birmingham, Louisiana have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide, and to the industry audit guide, *Manual of State and Local Governmental Units*.

B. Financial reporting entity.

Governments Accounting Standards Board Statement (GASB) 34 established criteria for determining which component units should be considered part of the Town of Birmingham, Louisiana for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The issue has set forth criteria to be considered in determining financial accountability. These criteria include:

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

Based upon the application of the foregoing criteria, the volunteer fire department, as a governmental organization, is not part of the Town and is thus excluded from the accompanying financial statements. This organization is financed by volunteers and although the Town does provide facilities and some of its financing, no control is exercised over its operations. These financial statements include only expenditures paid/incurred directly by the Town.

C. Fund Accounting.

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

NOTES TO FINANCIAL STATEMENTS

TOWN OF DANVERS, VERMONT
 COMBINED STATEMENT OF CASH FLOWS
 ALL INFORMATION UNLESS NOTED
 FOR THE YEAR ENDED JUNE 30, 1997

	<u>Enterprise Funds</u>
Cash from non-operating activities:	
Net income	\$ 911,000
Adjustment to reconcile net income to net cash provided by operating activities:	
Depreciation-net of amortization of contributed capital	21,100
Changes in assets and liabilities:	
Increase(decrease) in accounts receivable	(1,500)
Increase(decrease) in other receivables	(18,700)
Increase (decrease) in accounts payable	(70,800)
Increase (decrease) in customer deposits	5,400
Increase (decrease) in other payables	97
	(164,500)
Net cash provided by operating activities	746,500
Cash flows from capital and related financing activities:	0
Net cash used for capital and related financing activities	0
Cash flows from investing activities:	
Purchase of property and equipment	(2,738)
Net cash used for investing activities	(2,738)
Net increase in cash and cash equivalents	(87,238)
Cash and cash equivalents at beginning of year	211,629
Cash and cash equivalents at the end of the year	124,391

The accompanying notes are an integral part of this financial statement.

TOWN OF MONROE, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS - ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2007

	Enterprise Profit
OPERATING REVENUES	
Charges for services	
Water sales	\$11,034
Sewer user charges	101,084
Natural gas sales	261,480
Deposits and service charges	11,304
TOTAL OPERATING REVENUES	\$385,902
OPERATING EXPENSES	
Special government	74,000
Water system	87,209
Sewer system	128,509
Natural gas system	136,284
TOTAL OPERATING EXPENSES	\$386,002
OPERATING INCOME (LOSS)	(\$100)
NONOPERATING REVENUES (EXPENSES):	
Interest income	
Water system	1,000
Sewer system	1,875
Interest income	100
Miscellaneous Revenue	2,125
TOTAL NONOPERATING REVENUES (EXPENSES)	3,100
Income (exclusive operating interest)	\$99,900
OPERATING TRANSFERS (COST)	
Operating transfers in	22,000
Operating transfers out	(22,000)
TOTAL OPERATING TRANSFERS	0
NET INCOME (LOSS)	(\$100)
Add: Depreciation on fixed assets, supplied by grants, contributions, and other resources externally restricted capital acquisition and construction that reduces contributed capital	\$2,000
INCREASE (DECREASE) IN	
Retained earnings	\$199,900
Retained Earnings beginning of year	\$1,100
Retained Earnings end of year	\$1,299.90

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

TOWN OF BRIMMINGTON
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET (YEAR BASIS) AND ACTUAL
GENERAL AND SPECIAL REVENUE FUND TYPES
YEAR ENDED JUNE 30, 1987

	General Fund		Special Revenue Fund		Variance Favorable (Disadvantage)
	Budget	Actual	Budget	Actual	
REVENUES					
Fees	\$45,700	\$24,872	\$4,245	\$27,627	(\$20,755)
Licenses	22,200	22,983	2,600	0	0
Intergovernmental	50,500	75,713	20,273	0	0
Fines	10,000	41,643	9,542	0	0
Transfer from	10,000	11,896	0	0	0
Interest income	0	0	0	1,500	1,500
Rental income	4,500	4,827	1,000	0	0
Miscellaneous	4,100	14,790	10,500	0	0
TOTAL REVENUES	196,200	227,424	52,658	173,766	121,108
EXPENDITURES					
General government	76,888	80,875	8,070	2,818	12,219
Debits and drainage	124,800	117,250	6,648	0	0
Police	112,400	180,888	178,290	0	0
Tax	8,300	2,797	(1,402)	0	0
Capital outlay	40,000	40,802	(2,812)	20,000	21,188
TOTAL EXPENDITURES	362,388	462,612	(27,826)	20,818	1,662
Excess (deficiency) of revenues over expenditures	(166,188)	(235,188)	(80,478)	153,708	121,108
OTHER FINANCING SOURCES (USES)					
Lottery proceeds	20,000	0	(20,000)	0	0
Operating transfers in	140,000	150,000	10,000	0	0
Operating transfers out	0	(22,000)	(22,000)	(22,000)	(20,000)
TOTAL OTHER FINANCED SOURCES (USE)	160,000	128,000	(32,000)	(22,000)	170,000
Excess (deficiency) of revenues over expenditures and other sources (uses)	(106,188)	(307,188)	(112,478)	131,708	121,108
Fund balances at beginning of year		27,000		128,000	
Fund balances at end of year		<u>20,812</u>		<u>159,708</u>	

The accompanying notes are an integral part of this financial statement.

TOWN OF BARNSTABLE
(CONSOLIDATED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - ALL OPERATIONAL FUNDS 1998)
YEAR ENDED JUNE 30, 1997

	General Fund	Special Revenue Fund	Eleva Service Fund	Capital Projects Fund	Miscellaneous Only Current Year
REVENUE					
Taxes	\$24,870	\$19,187	\$0	\$0	\$42,057
License	20,800	0	0	0	20,800
Intergovernmental	78,710	0	0	84,084	162,794
Fees	43,940	0	0	0	43,940
Franchise fees	52,875	0	0	0	52,875
Charges for services	0	0	0	0	0
Interest income	0	4,389	5,004	0	9,393
Miscellaneous	5,587	0	0	0	5,587
Miscellaneous	14,738	0	0	0	14,738
TOTAL REVENUES	<u>221,484</u>	<u>23,576</u>	<u>5,004</u>	<u>84,084</u>	<u>328,281</u>
EXPENSES					
General government	60,130	41,291	0	0	101,421
Streets and drainage	113,963	0	0	0	113,963
Police	704,000	0	0	0	704,000
Fire	5,153	0	0	0	5,153
Capital outlay	43,832	14,501	0	84,808	143,141
Debt service	0	0	75,248	0	75,248
TOTAL EXPENDITURES	<u>928,080</u>	<u>56,092</u>	<u>75,248</u>	<u>84,808</u>	<u>1,144,228</u>
Excess (deficiency) of revenues over expenditures	<u>(706,596)</u>	<u>(32,516)</u>	<u>(70,244)</u>	<u>0</u>	<u>(809,356)</u>
OTHER FINANCING SOURCES					
Operating transfers in	188,000	0	88,800	0	276,800
Capital transfers out	(27,800)	(204,800)	0	0	(232,600)
TOTAL OTHER FINANCING SOURCES	<u>160,200</u>	<u>(204,800)</u>	<u>88,800</u>	<u>0</u>	<u>44,200</u>
Excess (deficiency) of revenues over expenditures and other sources used	<u>(546,396)</u>	<u>(32,516)</u>	<u>(18,444)</u>	<u>0</u>	<u>(617,356)</u>
Fund balances at beginning of year	<u>23,100</u>	<u>184,000</u>	<u>100,000</u>	<u>0</u>	<u>307,100</u>
Fund balances at end of year	<u>(523,296)</u>	<u>(167,016)</u>	<u>(118,444)</u>	<u>0</u>	<u>(816,762)</u>

The accompanying notes are an integral part of this financial statement.

Trust and Agency Fund	General Fund Assets	Special Long Term Debt	Memorandum Only Current Year
\$1,384	\$0	\$0	\$29,871
0	0	0	40,271
0	0	0	788
0	0	0	180,297
0	0	0	7
55,005	0	0	178,718
0	0	0	80,089
0	0	0	38,208
0	24,755	0	47,822
0	52,157	0	218,757
0	872,781	0	872,781
0	888,888	0	4,388,784
0	0	0	17,483,890
0	0	118,880	188,880
0	0	278,000	818,000
<u>57,389</u>	<u>\$1,818,641</u>	<u>\$128,880</u>	<u>\$8,288,881</u>

\$1,421	\$0	\$0	\$78,251
0	0	0	12,258
88,407	0	0	178,718
0	0	0	88,787
0	0	707,888	707,888
0	0	718,880	718,880
<u>89,828</u>	<u>0</u>	<u>718,888</u>	<u>887,881</u>

0	0	0	88,888
0	0	0	1,771,788
0	0	0	80,000
0	0	0	118,880
0	1,878,248	0	1,878,248
<u>0</u>	<u>1,878,248</u>	<u>0</u>	<u>4,788,888</u>
<u>\$1,421</u>	<u>\$1,878,248</u>	<u>\$0</u>	<u>\$8,288,881</u>

TOWN OF GREENSBORO
FINANCIAL STATEMENTS
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1997

	General Fund	Special Revenue Fund	Debt Service Funds	Capital Projects Funds	Enterprise Funds
ASSETS					
Cash and Cash Equivalents	\$11,371	\$50,280	\$19,433	\$0	\$31,037
Investments	0	0	0	0	45,371
Receivables:					
Accounts Interest	0	0	0	0	760
Utility and Other Receivables	30,000	18,875	0	0	48,875
Due from Other Governments	0	0	0	1	0
Exp from Other Funds	40,000	0	0	0	64,711
Restricted Assets:					
Cash & Cash Equivalents	0	0	0	0	30,000
Investments	0	0	0	0	30,000
Lease	0	0	0	0	17,100
Building & Other Improvements	0	0	0	0	0
Stock and Bonds	0	0	0	0	0
Plant and Equipment	0	0	0	0	3,700,000
Accumulated Depreciation	0	0	0	0	(1,480,000)
Amt. available in debt service fund	0	0	0	0	0
Amount to be provided	0	0	0	0	0
TOTAL ASSETS	\$81,371	\$119,155	\$19,433	\$0	\$3,824,923
LIABILITIES AND FUND EQUITY					
LIABILITIES					
Accounts payable	\$1,240	\$210	\$0	\$0	\$8,860
Accrued Expenses	12,280	0	0	0	0
Due to other funds	70,791	48,185	480	0	18,875
Payables from restricted assets:					
Utility Deposits	0	0	0	0	\$0,760
General obligation bonds pay	0	0	0	0	0
Capital lease payable	0	0	0	0	0
TOTAL LIABILITIES	\$84,311	48,395	480	0	\$9,635
FUND EQUITY					
Retained Earnings					
Unexpended	0	0	0	0	600,000
Contributed capital					
Inst of accumulated depreciation	0	0	0	0	1,771,710
Fund/Debt/Lease					
Unexpended					
Unexpended	3,800	76,000	0	0	0
Debt/Lease	0	0	110,940	0	0
Invested in general fund bonds	0	0	0	0	0
TOTAL FUND EQUITY	3,800	76,000	110,940	0	1,411,710
TOTAL LIABILITIES AND FUND EQUITY	\$88,111	\$124,395	\$111,420	\$0	\$3,824,923

The accompanying notes are an integral part of this financial statement.

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

INDEPENDENT AUDITORS' REPORT

The Honorable Craig V. Covillion, Mayor
and the Board of Aldermen
Town of Simmsport, Louisiana

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

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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 statements presentation. We believe that our audit provides a reasonable basis for our opinion.

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

In accordance with Government Auditing Standards, we have also issued a report dated November 21, 1997, on our consideration of the Town of Simmsport Louisiana's internal control structure and a report dated November 21, 1997, on its compliance with laws and regulations.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as supplementary information in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Town of Simmsport, 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 financial statements taken as a whole.

Ducote & Company
ALVIN E. BURCH
JOHN S. BURCH
Simmsport, Louisiana
November 21, 1997

TOWN OF SIDDESPORT, LOUISIANA
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TOWN OF SPAINSBORO
SPAINSBORO, LOUISIANA
FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED
JUNE 30, 1997

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

Release Date MAY 04 1998

Ducote & Company
Certified Public Accountants
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