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TOWN OF YOUNGSVILLE, LOUISIANA

Financial Report

Year Ended June 30, 1968

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

Release Date 07 14 1968

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INDEPENDENT AUDITORS' REPORT

STATE OF LOUISIANA
TOWN OF YOUNGVILLE

GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2009

GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2008

GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2007

GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2006

The Honorable Lucas Berman, Mayor
and Members of the Board of Aldermen
Town of Youngville, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Youngville, Louisiana, as of June 30, 2009, and for the year then ended. These general purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-133, 'Audits of States, Local Governments and Nonprofit Organizations.' These standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the accounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Youngville, Louisiana, as of June 30, 2009, and the results of its operations and cash flows of its proprietary fund type 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 August 2, 2009 on our consideration of Town of Youngville's internal control over financial reporting and our tests on its compliance with certain laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of Town of Youngville, Louisiana. The

STATE OF LOUISIANA
TOWN OF YOUNGVILLE
GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2009

accompanying schedule of expenditures of Federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the general purpose financial statements of the Town of Youngsville, Louisiana. Such information, except for that portion marked "unaudited" as which we express no opinion, 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 such general purpose financial statements taken as a whole.

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

Kolder, Champagne, Murrin & Rainey, LLC
Certified Public Accountants

Monroe, Louisiana
August 8, 2018

**GENERAL FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)**

TOWN OF FARMVILLE, VA - 2018

**Condensed Balance Sheet - All Fund Types and Enclosed Group
June 30, 2018**

	Governmental		Proprietary Fund Types Education	Fiduciary Fund Types Agency	Internal Service Funds	Totals	
	Fund Types					Enclosed Group	
	General	Revenue				2018	2017
ASSETS AND OTHER DEBITS							
Cash	\$18,210	\$ 25,671	\$ 107,388	\$11,133	\$ -	\$ 362,389	\$ 366,671
Insurance-bearing deposits, at cost	\$99,195	75,954	254,158	-	-	569,507	489,489
Reserve/funds:							
Taxes	103	42,867	-	-	-	43,070	34,762
Accounts receivable	-	-	11,308	-	-	11,308	11,838
Unpaid utility receivables	-	-	20,171	-	-	20,171	11,111
Unpaid interest receivable	-	-	17,143	-	-	17,143	-
Due from other funds	26,284	100	67,149	31,644	-	125,177	65,718
Other	2,204	608	-	-	-	2,812	5,195
Restricted assets:							
Cash	-	-	67,668	-	-	67,668	68,764
Interest-bearing deposits, at cost	-	-	593,485	-	-	593,485	68,197
Land	-	-	-	-	4,770	4,770	4,770
Buildings	-	-	-	-	871,885	871,885	871,885
Improvements, other than buildings	-	-	-	-	141,868	212,848	687,760
Equipment	-	-	-	-	133,431	133,431	288,563
Construction in progress	-	-	-	-	68,904	68,904	2,770
Utilities property, plant and equipment	-	-	2,880,070	-	-	2,880,070	2,471,268
Accumulated depreciation	-	-	(2,224,862)	-	-	(2,224,862)	(1,228,680)
Total assets and other debits	\$148,426	\$74,746	\$ 3,424,669	\$11,173	\$89,794	\$ 5,111,668	\$ 5,181,714

Continued

FORM OF MEMORANDUM, LAST PAGE

Consolidated Balance Sheet - All Fund Types and Assurance Group (continued)
June 30, 1988

	Governmental		Proprietary Fund Type Governmental	fiduciary Fund Type Assurance	Account		Total	
	Fund Types				General Fund/ Accounts	Special Fund/ Accounts	Governmental	
	General	Special					1988	1987
LIABILITIES AND FUND EQUITY								
LIABILITIES								
Accounts payable	\$ 51,412	\$ -	\$ 16,664	\$ -	\$ -	\$ 68,076	\$ 31,478	
Unearned income	-	-	21,341	-	-	21,341	-	
Unearned income payable	-	-	8,000	-	-	8,000	-	
Other liabilities	-	-	176	17,034	-	17,210	17,210	
Accounts receivable -								
Special Fund	-	-	-	-	-	-	26,198	
Accounts receivable	-	-	47,378	-	-	47,378	16,000	
Accounts receivable	-	-	28,486	-	-	28,486	4,714	
Accounts receivable	-	-	24,486	-	-	24,486	27,175	
Due to other funds	16,286	16,708	6,714	44,243	-	83,947	58,744	
Unearned income payable	-	-	1,000,000	-	-	1,000,000	696,265	
Total liabilities	67,698	16,708	1,776,779	61,377	-	1,912,462	873,700	
FUND EQUITY								
Unrestricted capital	-	-	1,662,879	-	-	1,662,879	1,209,896	
Investment in general fund	-	-	-	-	876,774	876,774	738,668	
Unrestricted earnings -								
Reserved for debt retirement	-	-	178,876	-	-	178,876	78,407	
Reserve fund	-	-	281,000	-	-	281,000	187,500	
Total unrestricted earnings	-	-	459,876	-	-	459,876	265,907	
Fund balances -								
Unreserved, undesignated	67,698	16,708	-	-	-	84,406	688,267	
Total fund equity	67,698	16,708	1,802,879	876,774	-	2,454,059	1,803,771	
Total liabilities and fund equity	\$68,076	\$16,708	\$1,823,658	\$48,771	\$876,774	\$2,454,059	\$1,803,771	

The accompanying notes are an integral part of this statement.

TOWN OF YORKSHIREVILLE, LOUISIANA

(Combined Statement of Revenue, Expenditures and Changes in Fund Balances -
All Governmental Fund Types
Year Ended June 30, 1998)

	General	Special Revenue	Totals	
			(Encumbrance Only) 1997	1998
Revenues:				
Taxes	\$ 290,342	\$ 281,889	\$ 883,293	\$ 487,370
Licenses and permits	118,388	-	320,368	78,860
Intergovernmental	22,288	-	22,288	73,480
Fines and forfeits	77,738	-	77,738	92,963
Miscellaneous	16,348	3,554	88,328	11,881
Total revenues	<u>524,804</u>	<u>295,889</u>	<u>803,328</u>	<u>504,384</u>
Expenditures:				
Current -				
General government	323,218	3,883	317,883	582,428
Public safety:				
Police	813,878	-	813,878	287,278
Fire	7,873	-	7,478	8,832
Water and drainage	188,218	-	188,218	88,234
Capital outlay	188,218	-	188,218	88,234
Total expenditures	<u>1,508,815</u>	<u>3,883</u>	<u>1,508,815</u>	<u>807,006</u>
Excess (deficiency) of revenues over expenditures	<u>146,889</u>	<u>292,006</u>	<u>295,515</u>	<u>297,378</u>
Other financing sources (uses):				
Operating transfers in	218,888	-	218,888	188,888
Operating transfers out	(218,888)	(218,888)	(218,888)	(218,888)
Total other financing sources (uses)	<u>0</u>	<u>(218,888)</u>	<u>(218,888)</u>	<u>0</u>
Excess of revenues and other sources over expenditures and other uses	<u>146,889</u>	<u>73,118</u>	<u>76,627</u>	<u>88,490</u>
Fund balances, beginning	<u>388,788</u>	<u>178,483</u>	<u>884,348</u>	<u>728,128</u>
Fund balances, ending	<u>\$ 535,677</u>	<u>\$ 251,601</u>	<u>\$ 960,975</u>	<u>\$ 816,618</u>

The accompanying notes are an integral part of this statement.

BOOK OF MEMPHIS, LOUISIANA

Continued Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget (GAAP Basis) and Actual -
All Governmental Fund Types
Year Ended June 30, 1968

	General Fund		Variance - Favorable (Disadvantage)
	Budget	Actual	
Revenues:			
Taxes	\$ 365,389	\$ 365,389	\$ 0,000
Licenses and permits	100,738	128,369	27,631
Intergovernmental	18,385	22,385	4,000
Fines and forfeits	78,000	77,728	(272)
Miscellaneous	7,308	18,188	10,880
Total revenues	<u>577,800</u>	<u>612,059</u>	<u>34,259</u>
Expenditures:			
Current -			
General government	217,813	213,218	4,595
Public safety:			
Police	158,877	213,878	55,001
Fire	7,800	7,878	78
Streets and drainage	176,870	184,545	7,675
Capital outlay	148,880	152,283	3,403
Total expenditures	<u>610,240</u>	<u>781,802</u>	<u>171,562</u>
Excess (Deficiency) of revenues over expenditures	<u>(32,440)</u>	<u>(169,743)</u>	<u>(137,303)</u>
Other financing sources (used):			
Operating transfers in	310,000	310,000	-
Operating transfers out	-	(100,878)	(100,878)
Total other financing sources	<u>310,000</u>	<u>209,122</u>	<u>(100,878)</u>
Excess of revenues and other sources over expenditures and other uses	<u>27,560</u>	<u>39,379</u>	<u>11,819</u>
Fund balances, beginning	<u>288,785</u>	<u>288,785</u>	<u>-</u>
Fund balances, ending	<u>\$ 316,345</u>	<u>\$ 328,164</u>	<u>\$ 11,819</u>

The accompanying notes are an integral part of this statement.

<u>Special Revenue Fund</u>		
<u>Subot.</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
\$ 146,800	\$ 241,900	\$ 14,800
-	-	-
-	-	-
<u>2,250</u>	<u>2,250</u>	<u>1,250</u>
<u>248,050</u>	<u>244,050</u>	<u>27,244</u>
3,500	3,850	(250)
-	-	-
-	-	-
-	-	-
<u>3,500</u>	<u>3,850</u>	<u>1270</u>
<u>248,050</u>	<u>248,050</u>	<u>25,960</u>
-	-	-
<u>(247,800)</u>	<u>(247,800)</u>	<u>270</u>
<u>(247,800)</u>	<u>(247,800)</u>	<u>270</u>
100,000	648,250	17,400
<u>178,400</u>	<u>178,400</u>	<u>-</u>
\$ 100,000	\$ 100,000	\$ 27,400
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TOWN OF SOLEBURYVILLE, LOUISIANA

Comparative Statement of Revenues, Expenses and Changes in Retained Earnings -
 Proprietary Fund Type
 Years Ended June 30, 1988 and 1987

	<u>1988</u>	<u>1987</u>
Operating revenues:		
Charges for services -		
Water sales	\$188,381	\$189,000
Sewer service charges	135,384	117,080
Sanitation charges	85,967	78,514
Miscellaneous	42,155	28,248
Total operating revenues	<u>451,927</u>	<u>412,842</u>
Operating expenses:		
Water department	141,438	150,409
Sewerage department	253,965	87,564
Sanitation department	87,135	69,924
Depreciation	67,262	83,771
Total operating expenses	<u>550,800</u>	<u>391,668</u>
Operating income	<u>91,127</u>	<u>41,174</u>
Nonoperating revenues (expenses):		
Bad debts recovered	00	00
Interest income	22,879	13,177
Interest expense	(87,482)	(28,782)
Paying agent fees	12,080	(428)
Amortization - bond issue cost	(12,322)	(1088)
Total nonoperating expenses	<u>(64,845)</u>	<u>(16,021)</u>
Income (loss) before operating transfers	(18,111)	25,153
Operating transfers in:		
Operating transfers in	312,187	28,170
Net income	74,814	41,174
ADD: Depreciation on fixed assets acquired by capital grants that reduces contributed capital from capital grants	<u>28,318</u>	<u>22,128</u>
Increase in retained earnings	103,132	63,298
Retained earnings, beginning	<u>288,938</u>	<u>225,640</u>
Retained earnings, ending	<u>\$392,070</u>	<u>\$288,938</u>

The accompanying notes are an integral part of this statement.

TOWN OF BOONVILLE, LOUISIANA

Comparative Statement of Cash Flows - Proprietary Fund Type
Years Ended June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Cash Flows from operating activities:		
Operating income	\$ 28,100	\$ 48,821
Adjustments to reconcile net income to net cash provided by operating activities -		
Depreciation	87,983	83,773
Changes in current assets and liabilities:		
Increase in accounts receivable	(28,350)	(751)
Increase in due from other funds	(28,388)	(5,561)
Increase in unbilled billing receivable	15,000	(200)
Increase in other receivables	(12,000)	-
Increase in accounts payable	2,281	711
Increase (Decrease) in other accrued liabilities	38,883	(127)
Total adjustments	<u>58,382</u>	<u>58,428</u>
Net cash provided by operating activities	<u>86,482</u>	<u>107,249</u>
Cash flows from noncapital financing activities:		
Operating transfers in from other funds	312,143	142,000
Operating transfers out to other funds	(290,000)	(213,041)
Bad debt recoveries	68	23
Net cash provided by noncapital financing activities	<u>22,211</u>	<u>28,982</u>
Cash flows from capital and related financing activities:		
Interest paid on revenue bonds and sewer upgrade loan	(27,820)	(28,820)
Principal paid on revenue bonds	(28,000)	(28,000)
Principal paid on sewer upgrade loan	(488,831)	-
Proceeds from sewer upgrade loan	812,481	28,280
Proceeds from the issuance of revenue bonds	2,125,000	-
Receipts from capital grants	125,000	-
Paying agent fees	(2,000)	(420)
Payments for bond insurance costs	(15,743)	-
Acquisition of property, plant and equipment	(700,000)	(74,070)
Net proceeds from customer deposits	2,382	2,382
Net cash (used) by capital and related financing activities	<u>285,883</u>	<u>(82,828)</u>
Cash flows from investing activities:		
Net decrease in interest-bearing deposits	(9,801)	(6,000)
Increase received on interest-bearing deposits	23,882	2,422
Net cash provided by investing activities	<u>14,081</u>	<u>(3,578)</u>

(continued)

TOWN OF BOURBONVILLE, LOUISIANA

COMPARATIVE STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE (CONTINUED)
 Years Ended June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Net increase in cash and cash equivalents	480,438	14,845
Cash and cash equivalents, beginning of period	<u>323,843</u>	<u>308,188</u>
Cash and cash equivalents, end of period	\$ 804,281	\$ 323,033
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 316,848	\$ 78,444
Cash - restricted	74,788	24,138
Interest-bearing deposits - unrestricted	224,852	218,960
Interest-bearing deposits - restricted	88,197	73,496
Less: Certificates of deposits with a maturity over three months	<u>(158,488)</u>	<u>(123,128)</u>
Total cash and cash equivalents	<u>323,843</u>	<u>308,188</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	328,888	316,488
Cash - restricted	438,481	34,762
Interest-bearing deposits - unrestricted	242,788	224,412
Interest-bearing deposits - restricted	143,988	88,197
Less: Certificates of deposits with a maturity over three months	<u>(158,888)</u>	<u>(128,438)</u>
Total cash and cash equivalents	<u>804,281</u>	<u>323,033</u>
Net increase	\$ 480,438	\$ 14,845

The accompanying notes are an integral part of this statement.

TOWN OF YOUNGVILLE, LOUISIANA

Notes to Financial Statements

11) Summary of Significant Accounting Policies

The Town of Youngville (Town) was incorporated under the provisions of the Louisiana Act. The Town operates under the Mayor-Board of Aldermen form of government.

The accounting and reporting policies of the Town of Youngville 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 industry audit guide, Auditing of State and Local Governmental Units, published by the American Institute of Certified Public Accountants. The Town's reporting entity applies all relevant governmental accounting standards board (GASB) pronouncements. Proprietary funds apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements in which case, GASB prevails.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

This report includes all funds and account groups which are controlled by or dependent on the Town executive and legislative branches (the Mayor and Board of Aldermen). Control by or dependence on the Town 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.

Based on the foregoing criteria, certain governmental organizations are not part of the Town and are thus excluded from the accompanying financial statements. These organizations are the Youngville McGuffee Fire Department, the Youngville Auxiliary Police Department, and the Youngville Housing Authority. Although the Town does provide facilities and some of their financing, no control is exercised over their operations.

B. Fund Accounting

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise six assets, liabilities, fund equity, revenues, and expenditures, or expenses and retained earnings, as appropriate. Government

TOWN OF MONROEVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

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 and account groups are grouped in the financial statements in this report, into seven general fund and account group types and four broad categories as follows:

Governmental Funds -

General Fund

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

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.

Proprietary Fund -

Enterprise fund

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 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. The Town of Monroeville's enterprise fund is the Utility Fund.

Fiduciary Fund -

Agency Fund

The agency fund is custodial in nature (holds equal liabilities) and does not involve management of results of operations, but is used to account for assets held for other funds.

TOWN OF YOUNGVILLE, LOUISIANA

Notes to Financial Statements (CONTINUED)

Account Groups -

General Fixed Assets Account Group

This is not a fund but rather an account group that is used to account for general fixed assets acquired principally for general purposes and excludes fixed assets in the Enterprise Fund.

C. 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 measurement made, regardless of the measurement basis 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 per current assets. Sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. All values taxes are recognized as revenue in the year in which they are billed. Fees and contract revenues are recognized when received. Grants from other governments are recognized when qualifying expenditures are incurred.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that accumulated unpaid vacation and sick pay are not accrued and principal and interest on general long-term debt are recognized when due. Purchases of various operating supplies are regarded as expenditures at the time purchased.

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred. Unbilled utility service receivables resulting from utility services rendered between the date of meter reading and billing and the end of the month, are recorded at year end.

D. Budget and Budgetary Accounting

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

1. Prior to June 15, the Town Clerk submits to the Mayor and Board of Aldermen a proposed operating budget for the fiscal year commencing the following July 1.

BOARD OF VERNONVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

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 a resolution prior to the commencement of the fiscal year for which the budget is being adopted.
 5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
 6. All budgetary appropriations lapse at the end of each fiscal year.
 7. Budgets for all 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. Such amendments were not material in relation to the original appropriations.
- B. Interest-Bearing Deposits**
- Interest-bearing deposits are stated at cost, which approximates market.
- F. Statement of Cash Flows**
- For purposes of the statement of cash flows, the Enterprise Fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.
- G. Due to and Due from Other Funds**
- Interfund receivables and payable arise from interfund transactions and are recorded by all funds affected in the period in which transactions are recorded.

BOARD OF TOWNSHIPS, LOUISIANA

Notes to Financial Statements (continued)

H. Restricted Assets

The Utility Fund, based on certain bond covenants, is required to establish and maintain prescribed amounts of resources (consisting of cash and temporary investments) that can be used to service outstanding debt.

I. 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 to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems. No depreciation has been provided on general fixed assets.

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 value on the date donated. Estimated amounts are immaterial in relation to total fixed assets.

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

All proprietary funds are accounted for on a cost 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.

TOWN OF YOUNGVILLE, LOUISIANA

Notes to Financial Statements (Continued)

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. The estimated useful lives are as follows:

Utility System and Improvements	20-40 years
Equipment	3-10 years

J. Bad Debts

Uncollectible amounts due for ad valorem taxes and customers' utility receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. Although the specific charge-off method is not in conformity with generally accepted accounting principles (GAAP), no allowance for uncollectible receivables is recorded due to immateriality as June 30, 1988.

K. Capitalization of Interest Expense

It is the policy of the Town of Youngville to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets. At June 30, 1988, there were no assets under construction which required capitalized interest expense to be recorded on the books.

L. Accruals of Water Revenue Bond Expenses

The costs of issuance of the water revenue bonds in the proprietary fund are being amortized, on the straight-line method, over the life of the certificates.

M. Vacation and Sick Leave

Vacation and sick leave are recorded as expenditures of the period in which paid. Vacation must be taken in the year accrued and cannot be carried over. Sick leave is accumulated by employees at a rate dependent upon number of years of employment. Although sick leave is available for employees when needed, it does not vest nor is it payable at termination of employment. Therefore, no liability has been recorded in the accounts as of June 30, 1988.

TOWN OF BOONVILLE, LOUISIANA

Notes to Financial Statements (Continued)

8. Comparative Data

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

9. Total Columns on Combined Statements - Overview

Total columns on the Combined Statements - Overview are prepared primarily only to indicate that they are presented only in illustrative financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Intended eliminations have not been made in the aggregation of this data.

10. Encumbrances

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

11. Adoption of GASB Statement #33

During the year ended June 30, 1996, the Town of Boonville adopted GASB Statement #33, Amendments for Financial Reporting by State and Local Governmental Entities. Although this statement is effective for periods beginning June 15, 1995, the Governmental Accounting Standards Board is encouraging early implementation.

12. Cash and Interest-Bearing Deposits

Under state law, the Town may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Town may invest in certificates and time deposits of the state banks organized under Louisiana

TOWN OF FURBERVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

law and national banks having principal offices in Louisiana. At June 30, 1999, the Town had cash and interest-bearing deposits (book balances) totaling \$1,482,817 as follows:

Demand deposits	\$ 884,495
Money market accounts	155,455
Time deposits	<u>442,867</u>
Total	\$1,482,817

These deposits are stated at cost, which approximates market. Under state law, these deposits, for the resulting book 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 bank. 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. Deposit balances (book balances) at June 30, 1999 were secured as follows:

Book balances	\$1,482,817
Securities pledged (Category 1)	\$1,293,908
Federal deposit insurance	<u>188,909</u>
Total securities pledged and federal deposit insurance	\$1,482,817

Pledged securities in Category 1 include unsecured or unregistered investments for which the securities are held by the broker or dealer, or by the trust department or agent, but not in the Town's name. Even though the pledged securities are considered uncollateralized (Category 1) Louisiana Revised Statute 18:1213 imposes 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.

12) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Town in September or October and are actually billed to taxpayers in November or December. Billed taxes become delinquent on January 1 of the following year. The Town bills and collects

BOARD OF WATERVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

its own property taxes using the assessed values determined by the tax assessor of Lafayette Parish. Town property tax revenues are budgeted in the year billed.

For the year ended June 30, 1988, taxes of 11.43 mills were levied on property with assessed valuations totaling \$4,708,488 and were dedicated as follows:

General corporate purposes	4.78 mills
Street improvements	1.87 mills
Drainage improvements	1.87 mills
Fire protection	<u>1.81 mills</u>
Total	<u>11.43 mills</u>

Total taxes levied were \$54,182. There was \$712 of taxes receivable at June 30, 1988.

(4) Fixed Assets

A summary of changes in general fixed assets follows:

	Balance 1987	Acquisitions	Dispositions	Balance 6/30/88
Land	\$ 4,118	\$ -	\$ -	\$ 4,118
Buildings	571,248	-	-	571,248
Improvements other than buildings	187,220	28,848	-	217,048
Equipment	388,840	74,100	310	462,630
Construction in progress	<u>7,722</u>	<u>28,132</u>	<u>-</u>	<u>35,854</u>
Total general fixed assets	<u>578,948</u>	<u>\$142,880</u>	<u>\$ 310</u>	<u>\$822,518</u>

A summary of proprietary fund type property, plant and equipment at June 30, 1988 follows:

Land - sewer system	\$ 42,428
Water system	1,517,478
Power system	3,873,245
Machinery and equipment	808,791
Construction in progress	<u>14,872</u>
Total	<u>6,056,814</u>
Less: Accumulated depreciation	<u>1,338,862</u>

Net Utility Fund property, plant and equipment \$4,717,952

TOWN OF YOURSVILLE, LOUISIANA

Notes to Financial Statements (Continued)

(5) Restricted Assets - Proprietary Fund Type

Restricted assets consisted of the following at June 30:

	<u>1999</u>	<u>1998</u>
Cash with paying agent	\$ 388	\$ 388
Revenue bond and interest sinking account	27,303	9,664
Revenue bond reserve account	259,753	47,814
Revenue bond contingency account	34,543	31,100
Sewer construction	12,149	12,149
Customers' deposits	24,898	28,870
Revenue bond construction fund	<u>186,618</u>	<u>76</u>
Total restricted assets	\$444,648	\$130,955

(6) Interfund Receivables/Payables

	Interfund Receivables	Interfund Payables
General Fund	\$ 24,000	\$ 24,000
Special revenue fund:		
1998 Sales Tax Fund	500	18,108
Utility Fund	47,878	8,718
Agency Funds:		
Payroll Fund	<u>30,846</u>	<u>86,843</u>
Total	\$104,024	\$138,669

(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, 1999:

	Revenue Bonds and Certificates
Long-term debt payable, July 1, 1997	\$ 400,000
long-term debt issued	1,100,000
long-term debt retired	<u>(128,000)</u>
Long-term debt payable, June 30, 1999	\$1,472,000

TOWN OF YONNEVILLE, LOUISIANA

Notes to Financial Statements (continued)

Long-term debt payable at June 30, 1998 is comprised of the following individual issues:

Revenue bonds -

\$128,000 1978 Sewer Utility Revenue Bonds, dated May 4, 1979; due in annual installments of \$4,000 to \$12,000 through May 4, 1983; interest at 8 percent.	\$ 100,000
\$210,000 1984 Malec Revenue Bonds, dated May 15, 1984; due in annual installments of \$11,000 to \$10,000 through May 1, 1984; interest at 8.5 percent.	121,000
\$400,00 1988 Sewer Utility Revenue Bonds, dated January 20, 1988; interest only due in one payment of \$21,200 on January 20, 1992 and monthly installments of \$3,000 from February 20, 1988 through January 20, 1992; interest at 4.875 percent.	400,000
\$700,000 1987 Water Revenue Bonds, dated December 1, 1987; due in annual installments of \$28,000 to \$28,000 through May 1, 2017; interest at 8.75 percent.	<u>508,000</u>
Total	1,129,000
Less: Amortized issuance costs	<u>(24,821)</u>
	\$1,104,179

TOWN OF HOUGHTONVILLE, LOUISIANA

Bonds to Financial Statements (Continued)

The annual requirements to service all debt outstanding at June 30, 1998, including interest payments of \$1,818,828, are as follows:

Year ending <u>June 30,</u>	Revenue Bonds and Certificates
1999	\$ 241,812
2000	248,232
2001	251,704
2002	260,232
2003	268,632
2004-2006	759,812
2007-2011	759,812
2012-2018	818,828
2019-2020	<u>12,828</u>
	\$1,981,828

181 Five of Funds, Restrictions on Use - Utilities Program

Revenue Bonds:

A. Under the terms of the bond indentures on outstanding Public Utility Bonds dated May 4, 1978, all income and revenues hereinafter referred to as revenues of every nature, earned or derived from operation of the Utility System, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the "Sinking and Interest Sinking Fund" an amount constituting 1/12 of the next maturing installment of principal and interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

There shall also be set aside into a "Bond Reserve Fund" an amount equal to 1% of the amount required to be paid into the Sinking Fund during the current fiscal year until there shall have been accumulated in the Reserve Account an amount equal to the maximum principal and interest requirements in any one maturity year. Such amounts may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Sinking and Interest Sinking Fund and as to which there would otherwise be default.

TOWN OF YUKONVILLE, LOUISIANA

Notes to Financial Statements (Continued)

Funds will also be set aside into a "Contingency Fund" at the rate of \$50 each month. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

B. Under the terms of the bond indentures on outstanding Water Revenue Bonds dated May 3, 1981, all income and revenues (hereinafter referred to as revenues) of every nature, earned or derived from operation of the Waterworks System, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the "Bond and Interest Sinking Fund" an amount constituting 1/10 of the next maturing installment of principal and interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

There shall also be set aside into a "Bond Reserve Fund" an amount equal to the highest combined principal and interest requirement for any succeeding bond year. The money in the "Bond Reserve Fund" may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Bond and Interest Sinking Fund and as to which there would otherwise be default.

There shall also be set aside into a "Contingency Fund" the sum of \$20,000. Money in this fund may be used to pay for extensions, additions, improvements, renewals and replacements necessary to properly operate the water system. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

TOWN OF THUNDERBOLT, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

4. Under the terms of the Bond indentures on outstanding Sewer Utility Revenue Bonds dated January 28, 1988, all income and revenues hereinafter referred to as revenues of every nature, earned or derived from operation of the Utility System, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the "Bond and Interest Sinking Fund", \$1,882 until December 31, 1988 and \$1,073 until December 31, 2008, of principal and interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

Each month there shall also be set aside into a "Bond Reserve Fund" \$1 a rate of \$33 until December 31, 1988 and \$104 from January 30, 1989 until December 31, 2018 to be paid until there shall have been accumulated in the Reserve Account an amount equal to \$14,041. Such amounts may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Bond and Interest Sinking Fund and as to which there would otherwise be default.

Funds will also be set aside into a "Contingency Fund" at the rate of \$150 each month. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

5. Under the terms of the Bond indentures on outstanding Water Revenue Bonds dated December 1, 1987, all income and revenues hereinafter referred to as revenues of every nature, earned or derived from operation of the Waterworks System, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the "Bond and Interest Sinking Fund" an amount constituting 1/12 of the next maturing installment of principal and interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

TOWN OF YOUNGVILLE, LOUISIANA

Notes to Financial Statements (Continued)

There shall also be set aside into a "Bond Reserve Fund" an amount equal to the highest combined principal and interest requirements for any succeeding bond year. The money in the "Bond Reserve Fund" may be used only for the payment of maturing bonds and interest coupons for which authorized funds are not on deposit in the Bond and Interest Sinking Fund and on to which there would otherwise be default.

There shall also be set aside into a "Contingency Fund" the sum of \$25,000. Money in this fund may be used to care for extensions, additions, improvements, renewals and replacements necessary to properly operate the water system. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

All of the revenues received in any fiscal year and not required to be paid in each fiscal year into any of the above noted funds shall be regarded as surplus and may be used for any lawful corporate purpose.

The town of Youngville was in compliance with all significant limitations and restrictions in the bond indentures at June 30, 1998.

181 Employee Retirement

All Town of Youngville employees, with the exception of those participating in the Municipal Police Employees' Retirement System, participate in the social security system. The town and its employees contribute a percentage of each employee's salary to the system (7.65% contributed by the Town, 7.65% by the employee). The Town's contribution during the year ended June 30, 1998 and 1997 amounted to \$10,481 and \$10,384, respectively.

Policemen of the town of Youngville elected to participate in the municipal police retirement system of Louisiana effective April 1, 1995. This system is a multiple-employer public employee retirement plan (PERS) controlled and operated by a separate board of trustees. All full time police department employees engaged in law enforcement, empowered to make arrests, are having to pay social security and meeting the state statutory criteria and

TOWN OF BOONVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

required to participate in the System. Pertinent information relating to this plan follows:

Municipal Police Employees Retirement System of Louisiana (System)

Plan Description - All full-time police department employees engaged in law enforcement are eligible to participate in the System. Employees who retire at or after age 50 with at least 20 years of creditable service or at or after age 55 with at least 15 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2 1/4% of their final-coverage salary for each year of creditable service. Final average salary is the employee's average salary over 18 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees Retirement System of Louisiana, 6481 United Plaza Boulevard, Baton Rouge, Louisiana 70804-2480, or by calling (844) 828-7412.

Funding Policy - Plan members are required by state statute to contribute 7.5% of their annual covered salary and the Town is required to contribute at an actuarially determined rate. The current rate is 8.5% of annual covered payroll. The contribution requirements of plan members and the Town are established and may be amended by state statute. As provided by R.S. 11:181, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town contributions to the System for the years ending June 30, 1999, 1997, and 1996 were \$5,452, \$4,592, and \$4,212, respectively, equal to the required contributions for each year.

TOWN OF YOUNGVILLE, LOUISIANA

Notes to Financial Statements (Continued)

133) Dedication of Proceeds and Flow of Funds - 18 Sales and Use Tax Dated 4/23/88

Proceeds of a 18 sales and use tax imposed for in the 1988 Sales Tax Fund - a special revenue fund levied by the Town of Youngville (1988 collections \$261,909; 1989 \$455,826) are dedicated to the following purposes:

constructing, acquiring, extending, improving and/or maintaining sewers and sewerage disposal works, and waterworks, including the purchase of equipment therefor, title to which improvements shall be in the public name, or for any one or more of said purposes. The tax is also subject to funding into bonds of the Town in the manner authorized in the Louisiana Revised Statutes. As of June 30, 1988, the net sales tax proceeds are dedicated to paying the Town's \$218,000 Sewer Utility Revenue Bonds dated May 4, 1978 and \$26,000 Water Utility Bonds dated May 17, 1976.

144) Dedication of Proceeds and Flow of Funds - 14 Sales and Use Tax Dated 3/11/88

Proceeds of a 14 sales and use tax levied by the Town of Youngville accounted for in the General Fund beginning September 1, 1983 (1988 collections \$261,909; 1989 \$283,826) are dedicated to the following purposes:

Providing funds to maintain the Town's police force and law enforcement facilities, including the acquisition of equipment and furnishings therefor, the construction and/or acquisition of buildings to house such facilities and paying employees' and policemen's salaries.

151) Revenue Information for the Enterprise Fund

The Town of Youngville maintains one enterprise fund with three departments which provide water, sewerage and sanitation services. Segment information for the year ended June 30, 1989 was as follows:

	Water Department	Sewerage Department	Sanitation Department	Total Enterprise Fund
Operating revenues	\$218,149	\$134,799	\$93,543	\$446,491
Operating expenses	<u>178,788</u>	<u>168,128</u>	<u>87,413</u>	<u>434,329</u>
Operating income (loss)	\$ 39,361	\$ 66,671	\$ 6,130	\$ 112,162

TOWN OF YORGBORVILLE, LOUISIANA

Notes to Financial Statements (continued)

11.3 Contributed Capital

Amounts contributed to the Utility Fund for acquisition or construction of fixed assets are recognized as contributed capital. Contributed capital generated through grants externally recognized for capital acquisitions is amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such grants. This Depreciation is shown to the appropriate contributed capital account and is reflected as an adjustment to net income on the Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings.

The sources of contributed capital used to acquire and construct facilities of the enterprise fund are as follows:

	<u>Municipality</u>	<u>State</u> <u>Grants</u>	<u>Federal</u> <u>Grants</u>	<u>Private</u> <u>Contributions</u>	<u>Total</u>
Total contributed capital	\$148,038	\$138,339	\$1,443,875	\$27,787	\$2,358,039
Less: Accumulated amortization	_____	_____	\$713,860	_____	\$138,860
Net contributed capital	\$148,038	\$138,339	\$1,130,015	\$27,787	\$2,444,179
	*****	*****	*****	*****	*****

11.4 Compensation of Town Officials

A detail of Compensation paid to the Mayor and Board of Aldermen for the year ended June 15, 1998 follows:

LuAnn Dennis, Mayor	\$11,000
Aldermen:	
Wilson Wlatco	2,000
Paul Mowbr	2,000
Mathison Carr	2,000
Shane Vailot	2,000
George Knox	2,000
	\$38,000

TOWN OF THUNDERVILLE, LOUISIANA

Notes to Financial Statements (continued)

414) Risk Management

The Town is exposed to risks of loss in the areas of health care, general and auto liability, property damage and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year.

444) Impact of Year 2000 on Computer Programs (Revised)

The Year 2000 issue is the result of computer programs being written using two digits rather than four to define the applicable year. Any of the Town's computer programs that have time sensitive software may recognize a date using "00" as the year 1900 rather than the year 2000. This could result in a system failure or miscalculations causing disruptions of operations, including, among other things, a temporary inability to process transactions, or engage in similar normal business activities.

The Town is utilizing both internal and external resources to identify and test the systems for Year 2000 compliance. To date, a preliminary assessment of the impact of this issue has not been completed. Consequently, management has not assessed the year 2000 compliance expense and related potential effect on the Town's earnings.

ENVIRONMENTAL INFORMATION

SCHEDULE OF INDIVIDUAL FORMS
AND ACCOUNT GROUPS

GENERAL FUND

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

TOWN OF YONGEVILLE, LOUISIANA
General Fund

Comparative Balance Sheet
June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
ASSETS		
Cash	\$182,640	\$144,700
Interest-bearing deposits, at cost	188,285	163,043
Receivables:		
Ad valorem taxes receivable	125	229
Other receivables	2,185	763
Due from other funds	<u>28,025</u>	<u>20,388</u>
Total assets	\$400,435	\$329,123
	*****	*****
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 32,427	\$ 26,878
Due to other funds	<u>13,281</u>	<u>13,223</u>
Total liabilities	45,708	40,101
Fund balance:		
Unreserved, undesignated	<u>344,727</u>	<u>289,022</u>
Total liabilities and fund balance	\$400,435	\$329,123
	*****	*****

TOWN OF YOUNGVILLE, LOUISIANA
General Fund

Statement of Revenue, Expenditures and Changes in Fund Balance -
Budget (1968) Actual and Actual
Year Ended June 30, 1968
With Comparative Actual Amounts for Year Ended June 30, 1967

	1968		Variance - Favorable	1967
	Budget	Actual		
Revenue:				
Taxes	\$ 245,340	\$ 281,340	\$ 36,000	\$251,840
Licenses and permits	100,714	120,200	19,486	79,844
Intergovernmental	38,300	32,300	6,000	70,490
Fines and forfeits	78,800	77,700	1,100	82,740
Miscellaneous	3,550	18,100	14,550	7,810
Total revenue	<u>500,704</u>	<u>619,940</u>	<u>119,236</u>	<u>593,724</u>
Expenditures:				
General government	217,018	213,218	3,800	198,484
Public safety -				
Police	115,079	113,070	2,009	107,378
Fire	7,000	7,470	470	8,032
Health and Welfare	176,070	164,305	11,765	68,214
Capital outlay	180,000	132,821	47,179	80,518
Total expenditures	<u>725,267</u>	<u>727,984</u>	<u>2,717</u>	<u>562,626</u>
Excess of revenues over expenditures	<u>275,437</u>	<u>148,956</u>	<u>126,481</u>	<u>131,098</u>
Other financing sources (uses):				
Transfer from utility fund	210,000	210,000	-	100,000
Transfer to utility fund	-----	<u>(100,000)</u>	<u>100,000</u>	<u>(100,000)</u>
Total other financing sources (uses)	<u>210,000</u>	<u>110,000</u>	<u>100,000</u>	<u>0</u>
Excess (deficiency) of revenue and other sources over expenditures and other uses	16,437	58,956	42,519	87,877
Fund balance, beginning	<u>208,728</u>	<u>208,728</u>	<u>-----</u>	<u>261,842</u>
Fund balance, ending	\$ 225,165	\$ 267,684	\$ 42,519	\$349,719

TOWN OF YORCKVILLE, LOUISIANA
General Fund

Statement of Revenues Compared to Budget (BMAP Basis)
Year Ended June 30, 1998
With Comparative Actual Accounts for Year Ended June 30, 1997

	1998		Variance - Favorable/ Unfavorable	1997 Actual
	Budget	Actual		
Taxes:				
Sales taxes	\$145,000	\$141,000	\$4,000	\$150,000
Ad valorem	50,000	50,450	50	49,500
Franchise - electric	14,200	14,300	100	13,854
Franchise - gas	0,700	0,701	1	0,000
Franchise - cable tv	0,000	0,000	-	0,000
	<u>169,900</u>	<u>166,451</u>	<u>33,449</u>	<u>123,354</u>
Licenses and permits:				
Occupational licenses	0,000	0,000	0,000	0,000
Insurance occupational licenses	10,000	10,000	0,000	10,000
Codes and permits	10,000	12,000	2,000	10,000
	<u>10,000</u>	<u>12,000</u>	<u>2,000</u>	<u>10,000</u>
Intergovernmental:				
Federal grant -				
Open Road Bond Grant	-	0,000	0,000	0,000
State of Louisiana -				
Tobacco taxes	0,000	0,000	0	0,000
Beer taxes	0,000	0,000	0	0,000
Video Poker	0,000	0,000	0,000	0,000
Police equipment grant	-	-	-	0,000
Local grant -				
Lafayette Economic Development Authority	-	-	-	0,000
	<u>0,000</u>	<u>0,000</u>	<u>0,000</u>	<u>0,000</u>
Fees and benefits:				
Fees and court costs	10,000	10,000	0,000	10,000
Miscellaneous:				
Interest on interest-bearing accounts	0,000	0,000	0,000	0,000
Other sources	0,000	0,000	0,000	0,000
	<u>0,000</u>	<u>0,000</u>	<u>0,000</u>	<u>0,000</u>
Total revenues	<u>\$179,900</u>	<u>\$178,451</u>	<u>\$1,449</u>	<u>\$123,354</u>

TOWN OF YORCKVILLE, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis)
Year Ended June 30, 1998
With Comparative Actual Amounts For Year Ended June 30, 1997

	1998		Variance - Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
General government:				
Administrative -				
Compensation - mayor & council	\$ 28,480	\$ 28,000	\$ 480	\$ 15,350
Other salaries	48,575	50,564	2,089	48,350
Payroll taxes	7,400	7,729	329	8,000
Group insurance	11,250	11,207	43	11,300
Utilities and telephone	6,400	6,478	78	8,300
Mayor's expense	3,000	300	2,700	600
Advertising	3,300	3,074	226	8,300
Repairs and maintenance	4,000	4,737	737	3,300
Inspection fees	11,470	12,313	843	6,500
Fees and publications	100	100	-	600
Professional fees	13,135	13,070	65	13,000
General insurance	17,000	16,773	227	13,000
Office supplies	17,000	17,000	0	13,347
Statistical expense	3,000	3,000	0	4,420
Uniform expense	-	100	100	600
Community Relations	7,400	8,800	1,400	7,170
Sales tax collection expense	3,100	3,100	0	770
Amortization	14,040	13,840	200	18,720
Electric expense	-	-	-	3,200
Engineering	1,500	1,344	156	3,400
Miscellaneous	1,800	6,618	4,818	8,077
Total administrative	313,840	327,377	13,537	383,600
Magistrate court -				
Salaries	1,470	4,444	2,974	4,845
Legal fees	-	1,260	1,260	800
Total magistrate court	1,470	5,704	4,234	5,645
Total general government	315,310	333,081	17,771	389,245

(Cont'd)

TOWN OF MONROEVILLE, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (BAMF Basis) (Continued)
Year Ended June 30, 1998
With Comparative Actual Amounts for Year Ended June 30, 1997

	1998		Variance - Favorable (Disadvantage)	1997 Actual
	Budget	Actual		
Public safety:				
Police -				
Salaries	\$118,800	\$118,877	\$77	\$ 28,288
Payroll taxes and retirement	18,000	18,278	278	12,478
Group insurance	13,750	13,362	388	13,888
Repairs and maintenance	16,400	16,237	163	12,700
Office supplies and expense	8,275	6,658	1,617	6,425
Data and subscriptions	350	350	-	208
Telephone and utilities	4,400	4,595	(195)	3,473
Insurance	13,133	13,515	382	9,943
Rent expense	22,200	11,287	10,913	10,070
Uniforms and supplies	7,828	6,888	840	6,888
Equipment rental	2,840	2,381	459	2,824
Marshall's expense	3,480	3,425	55	888
Sanitation expense	480	480	-	557
Act 476, 102 and 562 expense	4,380	4,085	295	6,070
Training	2,400	2,400	-	2,525
Community relations	2,100	288	1,812	781
Contract labor	2,750	2,428	322	4,857
Clark bond contract work	148	148	-	138
Miscellaneous	3,308	3,878	(570)	832
Total police	<u>\$312,275</u>	<u>\$312,378</u>	<u>\$103</u>	<u>\$273,378</u>
Fire -				
Donation to volunteers				
Fire department	4,200	4,200	-	4,200
Professional fees	2,800	2,376	424	2,828
Repairs and maintenance	-	-	-	7
Total fire	<u>7,000</u>	<u>6,576</u>	<u>424</u>	<u>7,035</u>
Total public safety	<u>\$319,275</u>	<u>\$318,954</u>	<u>\$327</u>	<u>\$280,413</u>

(continued)

TOWN OF YONGEVILLE, LOUISIANA
 General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)
 Year Ended June 30, 1998
 With Comparative Actual Amounts For Year Ended June 30, 1997

	1998		Variance - Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
Streets and Drainage:				
Storms -				
Salaries	\$ 18,000	\$ 18,219	\$ 2,400	\$ 14,750
Payroll taxes	1,800	1,777	400	1,850
Supplies, materials and repairs	119,900	114,998	4,902	115,817
Sewer and trash capture	5,800	4,478	504	8,087
Street lighting	18,500	17,468	1,032	18,000
Park expenses	400	-	400	-
Engineering fees	1,100	400	1,710	-
Miscellaneous	1,400	1,308	72	-
Total streets and drainage	<u>178,800</u>	<u>168,758</u>	<u>10,042</u>	<u>148,704</u>
Capital outlay:				
General government -				
Equipment	1,870	2,175	400	711
Public safety -				
Equipment	70,500	70,894	1,100	30,100
Streets and drainage -				
Equipment	<u>88,370</u>	<u>87,148</u>	<u>1,222</u>	<u>41,484</u>
Total capital outlay	<u>160,740</u>	<u>160,217</u>	<u>523</u>	<u>73,295</u>
Total expenditures	\$339,540	\$328,975	\$10,565	\$221,999

SPECIAL REVENUE FUNDS

1988 Sales Tax Fund - To account for the receipt and use of proceeds of the Town's 1% sales and use tax approved by the voters on April 27, 1988. These funds are dedicated and used for the purposes of constructing, acquiring, expanding, improving and/or maintaining waterworks, sewers and sewerage disposal works, including the purchase of equipment therefor, all of which improvements shall be in the public name. The tax is also subject to funding procedures of the Town in the manner authorized in the Louisiana Revised Statutes.

CITY OF YOUNGSTOWN, OHIO:1968
 Special Revenue Fund
 1968 Sales Tax Fund

Comparative Balance Sheet
 June 30, 1968 and 1967

	<u>1968</u>	<u>1967</u>
ASSETS		
Cash	\$ 24,874	\$ 48,455
Certificates of deposit	75,854	72,769
RECEIVABLES:		
Taxes receivable	42,847	34,425
Due from other funds	100	100
Other receivables	<u> 20</u>	<u> 41</u>
Total assets	\$144,595	\$196,489
	*****	*****
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ -	\$ 48
Due to other funds	<u>12,358</u>	<u>12,144</u>
Total liabilities	12,358	12,192
Fund balance:		
Unreserved, undesignated	<u>122,237</u>	<u>174,297</u>
Total Liabilities and Fund balance	\$144,595	\$196,489
	*****	*****

TOWN OF TERRYVILLE, LOUISIANA
Special Revenue Fund
1998 Sales Tax Fund

Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget (BAPF Basis) and Actual
Year Ended June 30, 1998
With comparative Actual Amounts for Year Ended June 30, 1997

	1998		Variance - Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
REVENUES:				
Taxes	\$ 244,000	\$ 251,900	\$ 7,900	\$ 150,000
Miscellaneous - Interest	1,400	1,800	1,200	1,400
Total revenues	<u>245,400</u>	<u>253,700</u>	<u>12,200</u>	<u>151,400</u>
Expenditures:				
General government -				
sales tax collection fees	1,100	1,800	100	500
Professional fees	1,900	1,900	0	1,900
Miscellaneous expenditures	-	60	(60)	-
Total expenditures	<u>3,000</u>	<u>3,800</u>	<u>(200)</u>	<u>3,800</u>
Excess of revenues over expenditures	242,400	249,900	16,900	147,600
Other financing sources (uses):				
Transfer to Utility Fund	<u>(111,000)</u>	<u>(111,000)</u>	<u>0</u>	<u>(111,000)</u>
Excess of revenues and other sources over expenditures and other uses	131,400	138,900	17,400	37,600
Fund balance, beginning	<u>120,800</u>	<u>120,800</u>	<u>-</u>	<u>107,700</u>
Fund balance, ending	<u>\$ 188,500</u>	<u>\$ 188,500</u>	<u>\$ 17,400</u>	<u>\$ 145,300</u>

EXTRINSIC FUND

Utility Fund - To account for the provision of water, sewerage and sanitation (garbage) services to residents of the town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing related debt service, and billing and collection.

TOWN OF BOONVILLE, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Balance Sheet
June 30, 1988 and 1987

	<u>1988</u>	<u>1987</u>
ASSETS		
Current assets:		
Cash	\$ 187,000	\$ 115,000
Interest-bearing deposits, at cost	251,318	224,000
Receivables -		
Accounts receivable	40,200	32,070
Unbilled utility receivables	20,570	18,510
Accrued interest receivable	17,543	4,185
Due from other funds	<u>42,570</u>	<u>27,200</u>
Total current assets	<u>482,200</u>	<u>426,285</u>
RESTRICTED ASSETS:		
Cash with paying agent	300	300
Revenue bond sinking fund -		
Cash	12,000	5,714
Interest-bearing deposits, at cost	18,197	4,150
Revenue bond reserve fund -		
Interest-bearing deposits, at cost	104,750	47,814
Revenue bond contingency fund -		
Interest-bearing deposits, at cost	14,000	21,500
Customers' deposits -		
Cash	20,127	18,814
Interest-bearing deposits, at cost	8,033	12,000
Construction funds:		
Sewer upgrade cash	12,140	12,140
Interest-bearing deposits, at cost	<u>120,220</u>	<u>70</u>
Total restricted assets	<u>414,627</u>	<u>127,928</u>
Property, plant and equipment:		
Property, plant and equipment, at cost, net of accumulated depreciation (1988 \$1,355,962; 1987 \$1,389,480)	<u>1,355,962</u>	<u>1,389,480</u>
Total assets	<u>\$3,604,000</u>	<u>\$3,241,497</u>

1978 1977

LIABILITIES AND FUND EQUITY

LIABILITIES:

Current liabilities (payable from current assets) -

Accounts payable	\$ 24,800	\$ 24,800
Retainage payable	29,141	-
Contracts payable	8,000	-
Other liabilities	579	883
Due to other funds	<u>3,728</u>	<u>5,366</u>
Total current liabilities (payable from current assets)	<u>66,248</u>	<u>35,049</u>

Current liabilities (payable from restricted assets) -

Sewer upgrade loan payable	-	20,100
Revenue bonds payable	41,293	15,000
Interest payable	29,985	4,714
Customers' deposits	<u>34,850</u>	<u>29,528</u>
Total current liabilities (payable from restricted assets)	<u>106,128</u>	<u>69,342</u>

Long-term liabilities:

Revenue bonds payable	<u>1,882,528</u>	<u>868,685</u>
-----------------------	------------------	----------------

Total liabilities

2,734,904 1,072,736

FUND EQUITY:

Contributed capital -

Municipality	108,000	108,000
State grants	218,339	94,300
Federal grants, net of accumulated amortization		
1976 \$703,800; 1987 \$708,742	1,208,818	1,018,900
Private organizations	<u>22,787</u>	<u>22,787</u>
Total contributed capital	<u>1,557,944</u>	<u>1,243,987</u>

Retained earnings -

Removed for debt retirement	108,815	30,417
Unreserved	<u>228,237</u>	<u>289,543</u>
Total retained earnings	<u>337,052</u>	<u>320,000</u>

Total fund equity

1,894,996 1,563,987

Total liabilities and fund equity

4,629,899 4,635,723

TOWN OF YONGEVILLE, MISSISSIPPI
Enterprise Fund
Utility Fund

Comparative Statement of Revenues, Expenses and Changes in Retained Earnings
Years Ended June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Operating revenues:		
Charges for services -		
Water charges	\$188,281	\$188,282
Sewer charges	115,248	117,282
Sanitation charges	71,967	75,518
Miscellaneous	<u>82,212</u>	<u>82,280</u>
Total operating revenues	<u>457,708</u>	<u>463,362</u>
Operating expenses:		
Water department	176,708	142,288
Sewerage department	148,258	138,228
Sanitation department	<u>87,212</u>	<u>82,808</u>
Total operating expenses	<u>412,178</u>	<u>363,324</u>
Operating income	<u>45,530</u>	<u>100,038</u>
Nonoperating revenues (expenses):		
Bad debts recovered	48	38
Interest income	18,878	18,127
Interest expense	<u>(87,488)</u>	<u>(89,781)</u>
Frying pans fees	15,848	14,880
Amortization - bond issue cost	<u>11,227</u>	<u>(14,880)</u>
Total nonoperating revenues (expenses)	<u>(41,585)</u>	<u>(61,516)</u>
Income (Loss) before operating transfers	<u>4,945</u>	<u>38,522</u>
Operating transfers in (out):		
operating transfers in	<u>212,187</u>	<u>80,172</u>
Net income	<u>77,132</u>	<u>118,634</u>
Add: Depreciation on fixed assets acquired by capital grants that reduces contributed capital from capital grants	<u>32,118</u>	<u>32,118</u>
Increase in retained earnings	<u>109,250</u>	<u>150,752</u>
Retained earnings, beginning	<u>288,818</u>	<u>288,818</u>
Retained earnings, ending	<u>398,068</u>	<u>439,570</u>

Town of Youngville, Louisiana

Comparative Statement of Operating Expenses by Department
 Years Ended June 30, 1986 and 1987

	<u>1986</u>	<u>1987</u>
Water department:		
Salaries	\$ 44,448	\$ 50,733
Payroll taxes	3,882	3,822
Maintenance and repairs	14,275	20,813
Utilities	18,715	14,194
Professional fees	8,715	8,869
Engineering fees	7,842	-
Insurance	15,773	14,882
Office expenses	3,846	2,114
Supplies and parts	23,697	15,152
Med debts	1,629	3,169
Depreciation	29,320	22,987
Auto allowance	-	238
Computer expense	21	229
Miscellaneous	4,822	1,228
Total water department	<u>174,798</u>	<u>182,268</u>
Sewerage department:		
Salaries	21,603	7,693
Payroll taxes	848	720
Swage taxes	3,200	2,760
Maintenance and repairs	28,823	7,828
Contract maintenance fees	29,280	27,428
Utilities	15,449	13,421
Professional fees	3,921	3,515
Engineering fees	7,488	-
Insurance	10,323	8,274
Office expenses	488	248
Supplies and parts	11,204	11,303
Depreciation	22,273	21,848
Miscellaneous	-	226
Total sewerage department	<u>188,220</u>	<u>118,120</u>
Sanitation department:		
Garbage collection fees	<u>21,121</u>	<u>21,222</u>
Total operating expenses	<u>484,739</u>	<u>422,610</u>

TOWN OF YOUNGVILLE, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Cash Flows
Years Ended June 30, 2008 and 2007

	<u>2008</u>	<u>2007</u>
Cash flows from operating activities:		
operating income	\$ 22,728	\$ 48,873
Adjustments to reconcile net income to net cash provided by operating activities -		
Depreciation	87,540	82,773
Changes in current assets and liabilities:		
Increase in accounts receivable	(28,300)	(783)
Increase in due from other funds	(28,280)	(5,842)
Increase in unbilled utility revenue	15,400	(204)
Increase in other receivables	(13,540)	-
Increase in accounts payable	2,100	723
Increase (decrease) in other accrued liabilities	28,800	(227)
Total adjustments	<u>38,220</u>	<u>38,422</u>
Net cash provided by operating activities	<u>61,248</u>	<u>100,018</u>
Cash flows from noncapital financing activities:		
Operating transfers in from other funds	212,187	243,232
Operating transfers out to other funds	(200,008)	(211,843)
Bad debt recoveries	<u>28</u>	<u>28</u>
Net cash provided by noncapital financing activities	<u>12,199</u>	<u>30,417</u>
Cash flows from capital and related financing activities:		
Interest paid on revenue bonds and sewer upgrade loan	(87,826)	(28,810)
Principal paid on revenue bonds	(28,800)	(34,400)
Principal paid on sewer upgrade loan	(485,651)	-
Proceeds from sewer upgrade loan	431,400	20,200
Proceeds from the issuance of revenue bonds	2,124,000	-
Receipts from capital grants	187,000	-
Selling agent fees	12,000	(420)
Repayment for bond issuance costs	(18,740)	-
Acquisition of property, plant and equipment	(100,000)	(74,874)
Net proceeds from customer deposits	<u>2,282</u>	<u>2,182</u>
Net cash (used) by capital and related financing activities	<u>296,963</u>	<u>(68,684)</u>
Cash flows from investing activities:		
Net decrease in interest-bearing deposits	(5,421)	(6,281)
Interest received on interest-bearing deposits	<u>11,882</u>	<u>8,652</u>
Net cash provided by investing activities	<u>6,461</u>	<u>2,371</u>

(continued)

TOWN OF YONGEVILLE, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Cash Flows - (Continued)
Years Ended June 30, 1988 and 1987

	<u>1988</u>	<u>1987</u>
Net increase in cash and cash equivalents	490,430	56,845
Cash and cash equivalents, beginning of period	<u>322,843</u>	<u>265,998</u>
Cash and cash equivalents, end of period	\$ 813,273	\$ 322,843
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 125,580	\$ 79,004
Cash - restricted	24,164	20,114
Interest-bearing deposits - unrestricted	114,850	128,880
Interest-bearing deposits - restricted	58,127	55,480
Less: Certificates of deposits with a maturity over three months	<u>(120,438)</u>	<u>(112,438)</u>
Total cash and cash equivalents	<u>322,843</u>	<u>265,998</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	125,980	125,890
Cash - restricted	419,491	24,700
Interest-bearing deposits - unrestricted	248,795	114,850
Interest-bearing deposits - restricted	151,999	58,127
Less: Certificates of deposits with a maturity over three months	<u>(120,892)</u>	<u>(112,438)</u>
Total cash and cash equivalents	<u>813,273</u>	<u>322,843</u>
Net increase	\$ 490,430	\$ 56,845

YEAR OF INCORPORATION, 1955(1956)
 Management Fund
 Utility Fund

Schedule of changes in Assets Restricted for Revenue Bond Debt Service
 Year ended June 30, 1959

	Cash with Paying Agents	Bond and Interest Reserve	Receipts	Disbursements	Total
Cash and Interest-bearing deposits.					
July 1, 1957	\$ 300	\$ 1,100	\$ 1,100	\$ 1,100	\$ 3,600
Cash receipts:					
Transfer from bond and interest sinking	45,000	-	-	-	45,000
Transfer from operating account	-	15,000	15,000	15,000	30,000
Transfer on interest-bearing deposits	-	20	20	20	40
Total cash receipts	45,000	15,020	15,020	15,020	80,040
Total cash and investments available	\$ 45,300	\$ 1,120	\$ 1,120	\$ 1,120	\$ 86,080
Cash disbursements:					
Principal payments	25,000	-	-	-	25,000
Interest payments	41,000	-	-	-	41,000
Transfer to paying agent	-	60,000	-	-	60,000
Paying agent fees	-	150	-	-	150
Total disbursements	66,000	60,150	60,150	60,150	126,150
Cash and interest-bearing deposits, June 30, 1959	\$ 100	\$ 1,100	\$ 1,100	\$ 1,100	\$ 2,300

AGENCY FUNDS

Payroll Fund - To account for the centralization of the clearing account which is used for the disbursement of all Town funds for payroll and payroll-related costs.

TOWN OF YOUNGVILLE, LOUISIANA
Agency Fund
Payroll Fund

Comparative Balance Sheet
June 30, 1928 and 1927

	<u>1928</u>	<u>1927</u>
ASSETS		
CASH	\$14,815	\$25,844
Due from other Funds	<u>32,445</u>	<u>22,888</u>
Total assets	\$47,260	\$48,732
LIABILITIES		
Accrued liabilities	\$17,538	\$22,287
Due to other Funds	<u>30,722</u>	<u>26,445</u>
Total liabilities	\$48,260	\$48,732

TOWN OF TOURNEVILLE, LOUISIANA
 Agency Fund
 Payroll Fund

Statement of Changes in Assets and Liabilities
 Year Ended June 30, 1938

	Balance 7/1/37	Additions	Deductions	Balance 6/30/38
ASSETS				
Cash	\$26,944	\$313,433	\$197,241	\$113,136
Due from other funds	18,068	154,313	313,828	58,553
Total Assets	\$45,012	\$467,746	\$511,069	\$171,689
LIABILITIES				
Accrued liabilities	\$13,897	\$115,897	\$208,388	\$21,406
Due to other funds	33,215	78,780	38,482	73,519
Total Liabilities	\$47,112	\$194,677	\$246,870	\$94,925

GENERAL FUND ASSETS ACCOUNT GROUP

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

TOWN OF BOONVILLE, LOUISIANA

Comparative Statement of General Fixed Assets
 June 30, 1990 and 1987

	<u>1988</u>	<u>1987</u>
General fixed assets, at cost:		
Land	\$ 4,113	\$ 4,311
Buildings	871,000	871,000
Improvements other than buildings	347,840	147,000
Equipment	121,431	259,500
Construction in progress	<u>48,814</u>	<u>7,732</u>
Total general fixed assets	\$1,432,200	\$1,399,543
	*****	*****
Increases in general fixed assets:		
Property acquired from -		
General fund revenues	202,981	217,000
SALES TAX FUND REVENUES	8,472	8,472
UTILITY FUND REVENUES	<u>48,136</u>	<u>48,136</u>
Total increases in general fixed assets	259,589	273,608
	*****	*****

TOWN OF YONKOVILLE, IOWA

**Statement of Changes in General Flood Assets
Year ended June 30, 1994**

	<u>Land</u>	<u>Buildings</u>	<u>Improvements other than buildings</u>	<u>Reserves</u>	<u>Contributions to</u>	<u>Total</u>
General flood assets, beginning of year	14,512	675,885	6187,258	628,848	8,770	8728,873
additions	-	-	28,888	76,153	28,282	133,323
Total balances and additions	14,512	675,885	6216,146	705,001	45,052	8861,593
Deletions	-	-	-	(2287)	-	(2287)
General flood assets, end of year	14,512	675,885	6216,146	692,114	45,052	8834,709

INTERNAL CONTROL, COMPLIANCE AND OTHER GRANT INFORMATION

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

1. New Orleans, LA
2. Baton Rouge, LA
3. Metairie, LA
4. Lake Charles, LA
5. Shreveport, LA
6. Thibodaux, LA
7. Houma, LA
8. Lake Arthur, LA
9. Lake Charles, LA
10. Lake De Cade, LA
11. Lake Folsom, LA
12. Lake St. Charles, LA
13. Lake Thibodaux, LA
14. Lake Verret, LA
15. Lake Verret, LA
16. Lake Verret, LA
17. Lake Verret, LA
18. Lake Verret, LA
19. Lake Verret, LA
20. Lake Verret, LA

1. New Orleans, LA
2. Baton Rouge, LA
3. Metairie, LA
4. Lake Charles, LA
5. Shreveport, LA
6. Thibodaux, LA
7. Houma, LA
8. Lake Arthur, LA
9. Lake Charles, LA
10. Lake De Cade, LA
11. Lake Folsom, LA
12. Lake St. Charles, LA
13. Lake Thibodaux, LA
14. Lake Verret, LA
15. Lake Verret, LA
16. Lake Verret, LA
17. Lake Verret, LA
18. Lake Verret, LA
19. Lake Verret, LA
20. Lake Verret, LA

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

The Honorable Louis Dennis Meyer
and members of the Board of Aldermen
Town of Youngsville, Louisiana

We have audited the general purpose financial statements of the Town of Youngsville, Louisiana (the Town) for the year ended June 30, 1998, and have issued our report thereon dated August 4, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Accounting Standards issued by the Comptroller General of the United States.

Compliance

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

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit, we considered the Town's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and was to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, would adversely affect the Town's ability to record, process, summarize and report financial data consistent with the assumptions of management in the financial statements. The reportable condition is described in the accompanying Schedule of Findings and Questioned Costs - Part II.

OFFICE OF
THE COMPTROLLER GENERAL
OF THE UNITED STATES
WASHINGTON, D.C. 20548
GOVERNMENT ACCOUNTING STANDARDS

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the 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 over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is a material weakness.

This report is intended for the information of management. However, this report is a matter of public record and its distribution is not limited.

Kolder, Champagne, Saxon & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
August 2, 2020

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

1. Auditors: CPA
James C. Champagne, CPA
John S. Slaven, CPA
John A. Rainey, CPA
Katherine M. Slaven, CPA

1. Accounting: CPA
James C. Champagne, CPA
John S. Slaven, CPA
John A. Rainey, CPA
Katherine M. Slaven, CPA
Betsy M. Slaven, CPA
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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH
MAJOR FEDERAL PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH ONE CIRCULAR A-133**

The Honorable Loren Bernis, Mayor
and Members of the BOARD of Aldermen
Town of Youngsville, Louisiana

Compliance

We have audited the compliance of the Town of Youngsville (the Town), with the types of compliance requirements described in the U. S. Office of Management and Budget, OMB Circular A-133 Compliance Requirements, that are applicable to each of its major federal programs for the year ended June 30, 2020. The Town's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Town's management. Our responsibility is to express an opinion on the Town's compliance based on our audit.

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

In our opinion, the Town complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2020.

Internal Control over Compliance

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

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

This report is intended for the information of the Town, the Town's management, and Federal awarding agencies. However, this report is a matter of public record and its distribution is not limited.

Rohrer, Champagne, Stone & Rainey, LLC
Certified Public Accountants

Monroe, Louisiana
August 9, 1999

COUNTY OF TOWNSHIRE

Schedule of Expenditures of Federal Awards
Year Ended June 30, 1998

<u>Federal Agency/Program Title</u>	<u>Federal CFDA Number</u>	<u>Expenditures</u>
United States Department of Justice: Office of Community Oriented Policy Services -		
COMM FINE ARMED	6.710	\$ 18,025
United States Department of Agriculture: Water and Waste Loan Grant Program -		
Rural Development Loan	10.740	400,398
Rural Development Grant	10.740	331,850
Total U. S. Department of Agriculture		732,248*
Total Federal Expenditures		\$910,423

*Indicates grants reported as major federal financial assistance programs.

TOWN OF YOUNGVILLE
Youngville, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 1978

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all Federal financial assistance programs of the Town of Youngville (the Town). The Town reporting entity is defined in Note 1 to the general purpose financial statements for the year ended June 30, 1978. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies. The following programs are considered major Federal programs of the Town: USDR Water and Waste Loan Grant Program.

(2) Basis of Accounting

The accompanying schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the Town's general purpose financial statements for the year ended June 30, 1978.

(3) Relationship to General Purpose Financial Statements

Federal financial assistance revenues and loan proceeds are reported in the Town's general purpose financial statements as follows:

From federal sources:		
General Fund		\$ 4,254
Utility Fund		680,806
Total		\$685,060

(4) Relationship to Federal Financial Reports

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related Federal financial reports except for the amounts in reports submitted as of a date subsequent to June 30, 1978, which will differ from the schedule by the amount of payables as of June 30, 1978.

State of Youngsville
Youngsville, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 1998

Part I. Summary of Auditor's Remarks:

1. An unqualified report was issued on the financial statements.
2. A reportable condition in internal control was disclosed by the audit of the financial statements. The reportable condition was considered to be a material weakness.
3. There were no material instances of noncompliance.
4. No reportable conditions in internal control over the major program were disclosed by the audit of the financial statements.
5. An unqualified opinion was issued on compliance for the major program.
6. The audit disclosed no audit findings required to be reported under Section 303(a) of Circular A-133.
7. The major program was:
U. S. Department of Agriculture/CPMA #18,780.
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in section 303(a) of circular A-133 was \$200,000.
9. The auditor did not qualify as a low-risk auditor under Section 302 of Circular A-133.

Part II. Findings which are required to be reported in accordance with generally accepted governmental auditing standards:

Internal Control and Compliance -

Internal Control Finding:

94-1 Inadequate Segregation of Accounting Functions

Condition - Due to the small number of employees, the Town did not have adequate segregation of functions within the accounting system.

Criteria - Entities should establish and maintain an adequate system to provide internal control over financial reporting.

(Continued)

Town of Boggsville
Boggsville, Louisiana

Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 1998

Part II. (Continued) -

Effect - Because of the size of the Town and having few employees, adequate segregation of functions was not achieved.

Recommendation - A recommendation was not deemed appropriate since the cost of hiring additional personnel in order to obtain satisfactory segregation of functions would outweigh the benefits.

Response - No response deemed necessary.

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in SECTION 802(a) of Circular A-133:

There are no findings that are required to be reported under the above guidance.

STATE OF MISSISSIPPI, LOUISIANA

Summary Schedule of Prior Year Audit Findings
Date 12, 1999

<u>Ref. No.</u>	<u>Phase of Finding Initially Reported</u>	<u>Description of Finding at Location</u>	<u>Corrective Action Taken (Date, To, Initials, etc.)</u>	<u>Planned Corrective Action/Residual Corrective Action (Date, To, etc.)</u>	<u>Additional Comments</u>
91-3730	4-18-81	Endpoints integration of terminals in accounting system	87%	80 further action anticipated	Cost-benefit of being additional staff in 1998 justified due to size of operation.

OTHER SUPPLEMENTARY INFORMATION

TOWN OF YOUNGVILLE, LOUISIANA
EXCEPTION FUND
UTILITY FUND

Schedule of Number of Utility Customers
(Unaudited)
June 30, 1998 and 1997

Records maintained by the Town indicated the following number of customers were being serviced during the month of June, 1998 and 1997:

<u>DEPARTMENT</u>	1998	1997
Water (metered)	1,524	788
Sewerage	548	724
Garbage	812	724

TOWN OF YOUNGSTOWN, LOUISIANA

Schedule of Insurance in Force
(Unaudited)
June 30, 1999

<u>Description of Coverage</u>	<u>Coverages Amounts</u>
Workmen's compensation:	Secretary
Employer's liability	\$100,000
Surety bonds:	
Lucas Dennis, Mayor	175,131
Stephane Longlais, Town Clerk	175,131
Ernest Howard, Secretary	100,000
Charles Longlais, Town Manager	2,000
Earl Howard, Chief of Police	5,000
Automobile liability:	
Police	\$50,000
Town	\$50,000
Automobile comprehensive and collision coverage	150,000
Blanket coverage on buildings, contents and machinery	\$74,000
Law enforcement officer's liability	\$50,000
Public official's errors and omissions	\$50,000
General liability	\$50,000

TOWN OF FARGUEVILLE, SOUTH CAROLINA
Utility Fund

Statement for Departmental Analysis of Operating Revenues and Expenses
 For the Years Ended June 30, 1988 and 1987

	Totals	
	1988	1987
Operating revenues:		
Customer service charges	\$228,442	\$221,411
Miscellaneous	42,188	37,450
Total operating revenues	270,630	258,861
Operating expenses:		
Salaries	58,155	58,474
Payroll taxes	4,807	5,182
Leave costs	2,550	3,141
Maintenance and repairs	26,777	28,425
Contract maintenance fees	28,200	27,450
Utilities	28,284	27,811
Professional fees	17,754	25,500
Engineer fees	15,426	-
Insurance	20,288	20,448
Office supplies	2,578	2,260
Food for and petty	44,870	28,854
Garbage collection fees	24,715	23,874
and other	1,408	1,568
depreciation	47,540	49,770
Cost of interest	-	200
Emergency repairs	50	277
Miscellaneous	4,822	3,724
Total operating expenses	429,258	425,225
Operating income	-58,628	-66,364
Nonoperating revenues (expenses):		
Net gains (losses)	80	17
Interest income	11,870	12,777
Interest expense	-14,280	-29,740
Payroll agent fees	11,828	12,240
Investment fee - bond issue cost	11,500	2,880
Total nonoperating expenses	11,828	11,974
Income before operating transfers	-58,548	-78,287
Operating transfers in (out):		
Operating transfers in	212,217	-85,371
Net income	153,669	-135,574
Add: Depreciation on fixed assets acquired with federal grant revenues not used to purchase capital equipment and contribution that reduces contributed capital	20,118	20,118
Increase in retained earnings	173,787	-115,456
Retained earnings, beginning	252,258	232,422
Retained earnings, ending	426,045	116,966

Water		Sewerage		Solid Waste	
1998	1997	1998	1997	1998	1997
\$ 89,760	\$ 879,000	\$ 31,344	\$ 617,682	\$ 6,367	\$ 76,566
77,389	76,500	1,400	14,182	1,369	1,883
<u>167,149</u>	<u>1,635,586</u>	<u>32,744</u>	<u>631,864</u>	<u>7,736</u>	<u>78,449</u>
44,498	50,337	11,667	7,463	-	-
3,667	1,333	89	779	-	-
-	-	5,589	8,749	-	-
14,175	29,611	96,517	7,874	-	-
-	-	29,170	27,600	-	-
16,970	14,796	75,447	73,617	-	-
6,775	6,489	5,283	3,538	-	-
7,921	-	7,488	-	-	-
11,733	16,094	78,111	9,271	-	-
11,066	8,114	888	269	-	-
12,607	10,778	33,076	11,201	-	-
-	-	-	-	87,770	40,404
1,689	1,569	-	-	-	-
14,746	27,267	32,277	31,866	-	-
-	110	-	-	-	-
81	189	-	-	-	-
6,183	1,179	-	719	-	-
<u>176,758</u>	<u>762,884</u>	<u>169,000</u>	<u>719,718</u>	<u>87,770</u>	<u>40,404</u>
\$ 45,452	\$ 21,758	\$ 11,943	\$ 1,247	\$ 1,436	\$ 19,046

TOWN OF BOONVILLE, LOUISIANA

Combined schedule of Interest-bearing Deposits
June 30, 1988

	<u>Term</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Amount</u>
General Fund				
Whitney Bank -				
Certificate of deposit	180 days	05/04/88	4.21%	\$ 7,884
Certificate of deposit	90 days	06/18/88	4.89%	12,867
Certificate of deposit	90 days	07/05/88	5.89%	12,489
Certificate of deposit	90 days	07/05/88	5.20%	12,488
Certificate of deposit	90 days	08/18/88	6.88%	12,158
Police Department:				
Certificate of deposit	90 days	05/07/88	4.00%	6,582
Certificate of deposit	90 days	06/18/88	4.00%	11,175
Certificate of deposit	90 days	08/07/88	4.00%	11,284
Certificate of deposit	90 days	08/08/88	4.00%	11,188
Certificate of deposit	90 days	08/18/88	4.00%	11,048
Certificate of deposit	180 days	11/18/88	4.21%	16,377
Certificate of deposit	180 days	08/18/88	4.88%	21,863
Certificate of deposit	360 days	08/18/88	4.88%	22,888
Fire Department:				
Certificate of deposit	180 days	07/07/88	6.21%	6,488
Certificate of deposit	90 days	08/18/88	6.88%	6,188
Water Department:				
Certificate of deposit	90 days	11/12/88	4.48%	6,128
Certificate of deposit	90 days	07/18/88	6.21%	5,881
Total General Fund				<u>188,288</u>
Sales Tax Fund				
Insured money market -				
Whitney Bank				
Certificate of deposit	180 days	08/01/88	4.48%	21,882
Certificate of deposit	180 days	11/18/88	4.21%	24,882
Total Sales Tax Fund				<u>46,764</u>

TOWN OF YONKERTOWN, LOUISIANA

Combined Schedule of Interest-Bearing Deposits
June 30, 1999

	<u>Term</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Amount</u>
Utility Fund				
Wakarusa Bank:				
Certificate of deposit	365 days	12/29/98	6.80%	118,000
Certificate of deposit	90 days	09/09/99	4.80%	13,400
Certificate of deposit	360 days	11/23/98	6.81%	97,998
Certificate of deposit	360 days	10/31/98	6.45%	14,570
Certificate of deposit	90 days	08/27/98	3.39%	14,386
Certificate of deposit	90 days	08/08/98	6.80%	24,785
Certificate of deposit	90 days	08/23/98	6.40%	8,247
Certificate of deposit	90 days	07/24/98	3.38%	5,820
Certificate of deposit	90 days	07/02/98	4.40%	<u>6,357</u>
Total Utility Fund				<u>388,318</u>
Total All Funds				708,567
