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# TOWN OF BALDWIN, LOUISIANA

Financial Report

Year Ended June 30, 1968

Under provisions of state law, this report is a public document. A copy of the report is to be distributed to the parish clerk of court, and to other appropriate public officials. This report is prepared for public inspection at the Housekeeping office of the Legislative Auditor, where appropriate, at the office of the parish clerk of court.

Prepared August 1, 1968

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The Town of Baldwin, Louisiana has granted such disclosure. We do not provide assurance that the Town is or will be year 2000 ready, that the Town's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the Town does business will be year 2000 ready.

In our opinion, except for the omission of the information discussed in the preceding paragraph, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Town of Baldwin, Louisiana, as of June 30, 1999, and the results of its operations and the 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 26, 1999, on our consideration of the Town of Baldwin's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as "Supplemental Information" in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Town of Baldwin, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole, except that:

- (1) information as to the number of utility statements presented on page 67 is based on unaudited data obtained from the Town's records, on which we express no opinion, and
- (2) the insurance coverage data presented on page 78 has not been audited by us and we express no opinion on it.

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 Baldwin, Louisiana.

*Carroll, Riley & Frederick*  
A Corporation of Certified Public Accountants

Monroe City, Louisiana  
August 26, 1999

**GENERAL PURPOSE FINANCIAL STATEMENTS  
(COMBINED STATEMENTS - CONTINUED)**

TOWN OF BALDWIN, LOUISIANA

Combined Balance Sheet - All Fund Types and Account Groups  
June 30, 1999

	Governmental Fund Types			Proprietary
	General	Special	Capital	Fund Type
		Revenues	Projects	Enterprise
<b>ASSETS AND OTHER DEBITS</b>				
Cash	\$ 4,953	\$ 171,073	\$ 82,418	\$ 73,233
Interest-bearing deposits	-	588,808	50,808	1,873,680
Receivables:				
Taxes	2,602	39,323	-	-
Accounts	9,000	11,838	-	44,817
Accrued interest	-	-	188	1,253
Due from other funds	294,374	489	-	-
Due from other governmental units	56,248	-	-	-
Bond issue costs, net of amortization	-	-	-	12,158
Restricted assets:				
Cash	-	-	-	313,874
Interest-bearing deposits	-	-	-	684,608
Accrued interest	-	-	-	3,000
Land	-	-	-	-
Buildings	-	-	-	-
Improvements other than buildings	-	-	-	-
Equipment	-	-	-	-
Auto and trucks	-	-	-	-
Utility property, plant and equipment	-	-	-	4,864,789
Accumulated depreciation	-	-	-	(2,063,638)
Construction in progress	-	-	-	151,489
Amount to be provided for retirement of long-term debt	-	-	-	-
<b>Total assets and other debits</b>	<b>\$ 3,311,483</b>	<b>\$ 1,132,533</b>	<b>\$ 1,132,608</b>	<b>\$ 4,884,683</b>

Fiduciary Fund Type	Account Groups		Totals	
	General	General	(Microamounts Only)	
	Fixed Assets	Long-Term Debt	1999	1998
\$ 1,000	\$ -	\$ -	\$ 348,832	\$ 888,084
-	-	-	1,875,080	1,875,080
-	-	-	41,503	52,318
-	-	-	65,487	69,118
-	-	-	1,440	3,822
-	-	-	284,983	399,938
-	-	-	56,328	55,864
-	-	-	33,358	-
-	-	-	213,874	54,289
-	-	-	684,868	-
-	-	-	3,180	-
-	208,991	-	208,991	208,991
-	586,517	-	586,517	571,723
-	83,780	-	83,780	71,177
-	268,649	-	268,649	238,823
-	249,318	-	249,318	290,353
-	-	-	4,868,789	4,677,338
-	-	-	(2,185,498)	(2,909,413)
-	-	-	151,468	-
-	-	-	-	141,808
<b>\$ 1,000</b>	<b>\$ 1,386,815</b>	<b>\$ -</b>	<b>\$ 7,888,768</b>	<b>\$ 7,278,764</b>



TOWN OF BALDWIN, LOUISIANA

Continued Balance Sheet - All Fund Types and Account Groups (Continued)  
June 30, 1999

	Governmental Fund Types			Proprietary
	General	Special	Capital	Fund Type
		Revenue	Projects	Enterprise
<b>LIABILITIES AND FUND EQUITY</b>				
<b>Liabilities:</b>				
<b>Payables:</b>				
Accounts	\$ 12,346	\$ 13,517	\$ 17,046	\$ 81,414
Retainage	-	-	-	12,278
Account liabilities	12,000	-	-	878
<b>Payable from restricted assets -</b>				
Revenue bonds payable	-	-	-	33,000
Account interest payable	-	-	-	6,188
Customers' deposits	-	-	-	33,000
Due to other funds	-	264,374	489	-
Contributors of indebtedness	-	-	-	-
Utility revenue bonds payable	-	-	-	315,000
<b>Total liabilities</b>	<b>24,346</b>	<b>277,311</b>	<b>17,435</b>	<b>889,631</b>
<b>Fund equity:</b>				
Contributed capital (net of accumulated amortization)	-	-	-	2,331,326
Investment in general fixed assets	-	-	-	-
<b>Retained earnings -</b>				
Reserved for revenue bond retirement	-	-	-	47,528
Unreserved, undesignated	-	-	-	1,426,396
<b>Total retained earnings</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,473,924</b>
<b>Fund balances -</b>				
<b>Unreserved</b>				
Designated for subsequent years' expenditures	-	-	-	-
Undesignated	317,000	844,388	115,165	-
<b>Total fund balances</b>	<b>317,000</b>	<b>844,388</b>	<b>115,165</b>	<b>-</b>
<b>Total fund equity</b>	<b>317,000</b>	<b>844,388</b>	<b>115,165</b>	<b>3,805,251</b>
<b>Total liabilities and fund equity</b>	<b>\$ 2,661,482</b>	<b>\$ 3,121,320</b>	<b>\$ 1,831,608</b>	<b>\$ 4,695,882</b>

Fiduciary Fund Type	Account Groups		Totals	
	General	General	(Monocash Only)	
	Fixed	Long-Term	1998	1999
Trust	Assets	Liab.		
\$ -	\$ -	\$ -	\$ 158,415	\$ 183,860
-	-	-	12,078	-
-	-	-	12,879	14,490
-	-	-	35,000	-
-	-	-	6,188	-
-	-	-	33,040	34,280
-	-	-	284,883	289,500
-	-	-	-	145,000
-	-	-	713,808	-
-	-	-	1,389,413	686,688
-	-	-	-	-
-	-	-	3,510,576	2,617,783
-	1,386,413	-	1,386,413	1,386,413
-	-	-	-	-
-	-	-	47,129	-
-	-	-	1,418,346	1,504,803
-	-	-	1,073,821	1,284,683
1,800	-	-	1,800	21,594
-	-	-	1,275,636	1,341,642
1,800	-	-	1,277,437	1,363,236
1,800	1,386,413	-	6,000,313	6,834,026
<u>\$ 1,800</u>	<u>\$ 1,386,413</u>	<u>\$ -</u>	<u>\$ 7,868,768</u>	<u>\$ 7,530,754</u>

The accompanying notes are an integral part of this statement.

TOWN OF PALMYRA, LOUISIANA

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -  
All Governmental Fund Types and Expendable Trust Funds  
Year Ended June 30, 1999

	Governmental Fund Types			Fiduciary Fund Type
	General	Special Revenues	Capital Projects	Trust
<b>Revenues</b>				
Taxes	\$ 36,670	\$ 108,152	\$ -	\$ -
Licenses and permits	88,729	-	-	-
Charges for services	-	75,894	-	-
Intergovernmental	201,588	-	106,866	-
Fees and forfeits	31,189	-	-	-
Miscellaneous	8,891	30,680	28,732	700
Total revenues	467,067	214,726	232,615	700
<b>Expenditures</b>				
Current -				
General government	461,259	14	82,891	-
Public safety:				
Police	86,467	280,795	-	-
Fire	6,122	32,766	-	34,682
Street and drainage	126,110	3,209	-	-
Culture and recreation	29,000	-	-	-
Sanitation	-	81,772	-	-
Supporting services	-	-	187,366	-
Debt service -				
Principal	-	143,080	-	-
Interest and fiscal charges	-	8,197	-	-
Capital outlay	9,526	84,518	6,880	-
Total expenditures	701,882	588,412	277,211	34,682
Excess (deficiency) of revenue over expenditures	(234,815)	(11,686)	(4,596)	(31,598)
<b>Other financing sources (uses)</b>				
Operating transfers in	187,288	486,470	-	3,000
Operating transfers out	(118,224)	(117,282)	-	-
Total other financing sources (uses)	69,064	369,188	-	3,000
Excess (deficiency) of revenue and other financing sources over expenditures and other financing uses	(165,751)	(11,498)	(4,596)	(28,598)
Fund balances, beginning of year	438,022	190,882	130,811	21,081
Fund balances, end of year	\$ 272,271	\$ 179,384	\$ 126,215	\$ -1,598

Total (In thousands Only)	
2009	2008
\$ 336,600	\$ 643,843
48,739	87,793
75,894	77,180
438,424	496,500
37,889	55,394
<u>80,621</u>	<u>88,725</u>
<u>1,327,089</u>	<u>1,418,639</u>
424,069	718,887
302,662	273,888
40,730	29,689
112,879	140,869
25,830	29,480
111,112	143,753
43,766	-
145,800	38,088
4,987	18,008
<u>800,580</u>	<u>299,654</u>
<u>1,326,211</u>	<u>1,318,720</u>
<u>(158,262)</u>	<u>(17,265)</u>
848,728	773,800
<u>(727,520)</u>	<u>(111,800)</u>
<u>121,208</u>	<u>-----</u>
185,955	147,983
<u>1,163,236</u>	<u>1,201,211</u>
<b><u>\$ 1,377,611</u></b>	<b><u>\$ 1,463,426</u></b>

The accompanying notes are an integral part of this statement.

**TOWN OF DALLWIN**  
**Combined Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget (GRAP Basis) and Actual -**  
**General Fund and Special Revenue Funds**  
**Year Ended June 30, 1999**

	General Fund		Variance - Favorable (Unfavorable)
	Budget	Actual	
<b>Revenues:</b>			
Taxes	\$ 35,000	\$ 36,470	\$ 1,470
Licenses and permits	84,000	88,739	4,739
Charges for services	-	-	-
Intergovernmental	208,270	214,588	6,318
Fees and coffee	40,000	37,146	(2,854)
Miscellaneous	8,830	8,893	63
<b>Total revenues</b>	<b>374,100</b>	<b>401,626</b>	<b>27,526</b>
<b>Expenditures:</b>			
Current -			
Elemental government	428,160	461,150	33,990
Public safety:			
Police	9,700	10,667	967
Fire	3,480	4,532	1,052
Street and drainage	117,000	124,338	7,338
Culture and recreation	21,000	21,028	28
Sanitation	-	-	-
Other services -			
Principal	-	-	-
Interest and bond charges	-	-	-
Capital outlay	18,000	9,576	8,424
<b>Total expenditures</b>	<b>607,340</b>	<b>591,691</b>	<b>15,649</b>
<b>Excess (deficiency)</b> <b>of revenues over</b> <b>expenditures</b>	<b>(236,240)</b>	<b>(189,065)</b>	<b>47,175</b>
<b>Other financing sources (uses)</b>			
Operating transfers in	317,200	351,158	-
Operating transfers out	(311,000)	(318,370)	1,421
<b>Total other financing</b> <b>sources (uses)</b>	<b>6,200</b>	<b>32,788</b>	<b>1,421</b>
<b>Excess (deficiency) of revenues and other</b> <b>financing sources over expenditures and</b> <b>other financing uses</b>	<b>(230,040)</b>	<b>(156,277)</b>	<b>73,763</b>
<b>Fund balances, beginning of year</b>	<b>428,100</b>	<b>428,100</b>	<b>-</b>
<b>Fund balances, end of year</b>	<b>\$ 198,060</b>	<b>\$ 271,823</b>	<b>\$ 73,763</b>

Special Revenue Funds		
Budget	Actual	Variance - Favorable (Unfavorable)
\$ 268,198	\$ 268,133	\$ (65,065)
-	-	-
79,168	77,894	1,274
-	-	-
-	-	-
<u>12,828</u>	<u>12,818</u>	<u>10</u>
<u>281,026</u>	<u>281,051</u>	<u>(25)</u>
-	18	(18)
273,758	281,055	(7,297)
31,388	32,566	(1,178)
4,088	3,529	659
-	-	-
100,000	111,172	(11,172)
140,000	141,080	-
8,192	8,192	-
<u>84,158</u>	<u>84,528</u>	<u>(370)</u>
<u>162,152</u>	<u>162,894</u>	<u>(742)</u>
<u>1,871</u>	<u>(11,585)</u>	<u>(13,456)</u>
448,470	448,478	-
<u>(111,458)</u>	<u>(812,258)</u>	<u>(700,808)</u>
<u>337,012</u>	<u>336,220</u>	<u>(792)</u>
18,181	11,381	(6,800)
<u>355,193</u>	<u>347,601</u>	<u>(7,592)</u>
<u>\$ 703,205</u>	<u>\$ 698,381</u>	<u>\$ (4,824)</u>

The accompanying notes are an integral part of this statement.

TOWN OF BALDWIN, LOUISIANA

Comparative Statements of Revenues, Expenses, and Changes in Retained Earnings -  
Proprietary Fund Type  
Years Ended June 30, 1999 and 1998

	Enterprise	
	1999	1998
Operating revenues:		
Charges for services -		
Gas sales and services	\$ 166,845	\$ 194,179
Water sales and services	98,580	88,871
Sewerage services	78,155	68,211
Delinquent charges	12,487	13,247
Commissions, transfers and reconnections	2,153	3,382
Total operating revenues	<u>358,220</u>	<u>378,080</u>
Operating expenses:		
Gas department	141,810	138,348
Water department	78,888	81,871
Sewerage department	64,101	61,779
Depreciation	128,845	121,817
Total operating expenses	<u>413,644</u>	<u>403,815</u>
Operating loss	<u>(178,080)</u>	<u>(121,736)</u>
Municipal revenues (expenses):		
Interest income	63,844	67,631
Interest and fiscal charges	<u>(66,188)</u>	<u>          </u>
Total municipal revenues (expenses)	<u>(2,344)</u>	<u>67,631</u>
Loss before other financing sources (uses)	<u>(180,424)</u>	<u>(15,105)</u>
Other financing sources (uses):		
Operating transfers in	40,608	-
Operating transfers out	<u>(151,852)</u>	<u>          </u>
Total other financing sources (uses)	<u>(111,244)</u>	<u>          </u>
Net loss	<u>(128,539)</u>	<u>(15,105)</u>
Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital	<u>95,889</u>	<u>93,932</u>
Increase (decrease) in retained earnings	<u>(14,130)</u>	<u>95,887</u>
Retained earnings, beginning	<u>1,509,081</u>	<u>1,411,208</u>
Retained earnings, ending	<u>\$ 1,473,871</u>	<u>\$ 1,509,081</u>

The accompanying notes are an integral part of this statement.

TOWN OF BALDWIN, LOUISIANA

Comparative Statements of Cash Flows

Proprietary Fund Type

Years Ended June 30, 1999 and 1998

	Balance	
	1999	1998
<b>Cash flows from operating activities:</b>		
Operating loss	\$ (26,880)	\$ (21,556)
<b>Adjustments to reconcile operating loss to net cash provided by operating activities -</b>		
Depreciation	126,843	121,007
Changes in current assets and liabilities:		
(Increase) decrease in accounts receivable	3,593	(3,746)
Increase in accounts payable	22,974	34,194
Increase in notes/dues payable	12,778	-
Decrease in accrued liabilities	(113)	(152)
Total adjustments	164,975	141,359
Net cash provided by operating activities	138,095	119,803
<b>Cash flows from noncapital financing activities:</b>		
Cash paid to other funds	(113,187)	-
Cash received from other funds	40,088	-
Net cash used by noncapital financing activities	(73,099)	-
<b>Cash flows from capital and related financing activities:</b>		
Proceeds from revenue bonds	790,898	-
Payment of costs of bond issuance	(12,158)	-
Purchase of fixed assets	(176,398)	(99,671)
Increase (decrease) in customer water deposits	(1,260)	3,669
Net cash provided (used) by capital and related financing activities	500,082	(95,992)
<b>Cash flows from investing activities:</b>		
Purchase of interest-bearing deposits	(2,434,808)	(1,875,088)
Proceeds from the sale and maturities of interest-bearing deposits	1,818,888	1,875,088
Interest on interest-bearing deposits	51,418	72,482
Net cash provided (used) by investing activities	(564,502)	72,482
Net increase in cash and cash equivalents	4,274	72,791
Cash and cash equivalents, beginning of period	288,872	216,081
Cash and cash equivalents, end of period	\$ 293,146	\$ 288,872

(Continued)



7070N OF BALDWIN, LOUISIANA

Comparative Statements of Cash Flows (Continued)  
 Proprietary Fund Type  
 Years Ended June 30, 1999 and 1998

	Enterprise	
	1999	1998
<b>Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:</b>		
Cash and cash equivalents beginning of period -		
Cash - unrestricted	\$ 252,479	\$ 181,688
Interest-bearing deposits - unrestricted	1,025,808	1,025,808
Cash - restricted	74,208	52,808
Less: Interest-bearing deposits with a maturity over three months	(1,025,808)	(1,025,808)
Total cash and cash equivalents	<u>381,675</u>	<u>282,296</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	73,215	252,479
Interest-bearing deposits - unrestricted	1,875,888	1,875,888
Cash - restricted	213,574	34,289
Interest-bearing deposits - restricted	804,980	-
Less: Interest-bearing deposits with a maturity over three months	(1,875,980)	(1,025,888)
Total cash and cash equivalents	<u>389,597</u>	<u>286,629</u>
 Net increase	 <u>\$ 8,922</u>	 <u>\$ 44,333</u>

The accompanying notes are an integral part of this statement.

## TOWN OF BALDWIN, LOUISIANA

### Notes to Financial Statements

#### NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Baldwin was incorporated in 1913, under the provisions of the Louisiana Act. The Town operates under a Mayor-Board of Aldermen form of government.

The accounting and reporting policies of the Town of Baldwin conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:313 and to the industry audit guide, *Audit of State and Local Governmental Units*.

The following is a summary of certain significant accounting policies:

##### A. Financial Reporting Entity

The Town's combined financial statements include the accounts of all Town operations. The criteria for including organizations as component units within the Town's reporting entity, as set forth in Section 2108 of GASB's Codification of Governmental Accounting and Financial Reporting Standards, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the Town holds the corporate powers of the organization
- the Town appoints a voting majority of the organization's board
- the Town is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the Town
- there is fiscal dependency by the organization on the Town

Based on the aforementioned criteria, the Town of Baldwin has no component units.

##### 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 its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped in the financial statements in this report, into five generic fund types and their broad fund 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.

TOWN OF BALDWIN, LOUISIANA

Notes to Financial Statements

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*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.

*Capital projects funds*

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

*Proprietary Fund -*

*Enterprise fund*

Enterprise funds are used to account for operations (which are financed and operated in a manner similar to private business enterprises) where the intent of the governing body is that the cost (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 Baldwin's enterprise fund is the Utility Fund.

*Fiduciary Funds -*

*Trust funds*

Trust funds are used to account for assets held by the Town in a trustee capacity for individuals, private organizations, other governments or other funds. Expendable trust funds are accounted for in essentially the same manner as governmental funds.

**C. 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 management. Even:

All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus and only non-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 type

## TOWN OF BALDWIN, LOUISIANA

### Notes to Financial Statements

#### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

when purchased. The Town has elected not 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. Depreciated fixed assets are stated at their estimated fair market value on the date observed. Estimated amounts are immaterial in relation to total fixed assets.

Long-term liabilities supported by the financial from governmental funds are accounted for in the General Long-Term Debt Account Group.

The proprietary fund is accounted for on a cost-of-services or "capital maintenance" measurement basis, and all assets and all liabilities (whether current or noncurrent) associated with its activity are included on its balance sheet.

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

Buildings	20 - 30 years
Improvements	10 - 18 years
Equipment	4 - 20 years

#### D. 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 refers to the timing of the measurements 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 to set current assets. Sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. All valuation taxes are recognized as revenue in the year for which budgeted, that is, in the year in which such taxes are billed. Other major revenues that are considered susceptible to accrual include earned grant revenues and other intergovernmental revenues, charges for services and interest on investments. Franchise fees, licenses, permits and fines are recognized when received because they are not objectively measurable.

TOWN OF BALDWIN, LOUISIANA

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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. Proprietary fund types follow GAAP prescribed by the Governmental Accounting Standards Board and all Financial Accounting Standards Board's standards issued prior to November 30, 1989.

**II. Budgets and Budgetary Accounting**

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

1. The Town Clerk prepares a proposed budget and submits it to the Mayor and Board of Aldermen for the fiscal year no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public 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 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 the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended by the Board of Aldermen. Such amendments were not material in relation to the original appropriations.

TOWN OF BALDWIN, LOUISIANA

Notes to Financial Statements

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**F. Encumbrances**

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

**G. Interest-Bearing Deposits**

Interest-bearing deposits are stated at cost, which approximates market.

**H. 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.

**I. 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 accounts receivable was made due to immateriality at June 30, 1999.

**J. Vacation and Sick Leave**

Vacation and sick leave are recorded as expenditures of the period in which paid. Sick leave does not accumulate and is not payable at termination of employment. Vacation must be taken in the year earned and cannot be carried over. Any liability the Town might have in this regard at June 30, 1999, is considered immaterial; therefore, no liability has been recorded in the accounts.

**K. 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 government's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

## TOWN OF BALIOWIN, LOUISIANA

### Notes to Financial Statements

#### NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### L. Capitalization of Interest Expense

It is the policy of the Town of Balilwin to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets. For the year ended June 30, 1999, no capitalized interest expense was recorded on the books.

##### M. Total Columns on Combined Statements - Overview

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

##### N. Infrastructure

Infrastructure such as roads, bridges and canals are considered public property and are not accounted for in the General Fixed Assets Account Group.

##### O. Use of Estimates

Management uses estimates and assumptions in preparing financial statements. These estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenditures/expenses. Actual results may differ from these estimates.

#### NOTE 2 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 state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 1999, the Town has cash and interest-bearing deposits (book balances) totaling \$3,184,698, as follows:

Demand deposits	\$ 994,396
Time deposits	2,190,302
Total	\$ 3,184,698

TOWNSHIP OF BALDWIN, LOUISIANA

Notes to Financial Statements

NOTE 2: CASH AND INTEREST-BEARING DEPOSITS (CONTINUED)

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent 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. Bank balances at June 30, 1999 are accrued as follows:

Bank balances	<u>\$ 3,286,256</u>
Federal deposit insurance	\$ 791,460
Pledged securities (Category 3)	3,593,278
Total	<u>\$ 7,671,094</u>
Excess of federal insurance & pledged securities over bank balance	<u>\$ 4,384,838</u>

Pledged securities in Category 3 includes unsecured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the Town's name. Even though the pledged securities are considered uncollateralized (Category 3), Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

NOTE 3: AD VALOREM TAXES

Ad valorem taxes attach to an indelible lien on property as of January 1 of each year. Taxpayers 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 its own property taxes using the assessed values determined by the tax assessors of St. Mary Parish. Town property tax revenues are budgeted in the year billed.

For the year ended June 30, 1999, taxes of 11.85 mills were levied on property with assessed valuations totaling \$3,341,883 and were dedicated as follows:

General corporate purposes	11.85 mills
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Total taxes levied were \$39,158. The total amount of taxes receivable at June 30, 1999, was \$1,899.



TOWN OF BALLENGER, LOUISIANA

Notes to Financial Statements

NOTE 4 INTERFUND RECEIVABLES/PAYABLES

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 284,174	\$ -
Special Revenue Funds:		
30% Sales Tax Fund	489	264,510
Capital Projects Funds:		
Recreation Fund	_____	_____882
Total interfund receivables/payables	<u>\$ 284,663</u>	<u>\$ 264,510</u>

NOTE 5 DUE FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at June 30, 1998, consisted of the following:

Beer, tobacco, video poker and Indian gaming mitigation taxes due from the State of Louisiana	<u>\$ 16,128</u>
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NOTE 6 RESTRICTED ASSETS - PROPRIETARY FUND TYPE

Restricted assets were applicable to the following at June 30, 1998:

Revenue bond sinking fund	\$ 15,408
Revenue bond reserve fund	33,311
Revenue bond-construction fund	689,758
Contingency fund	90,000
Customers' deposits	<u>33,800</u>
	<u>\$ 862,277</u>

TOWN OF BALDWIN, LOUISIANA

Notes to Financial Statements

NOTE 7 CHANGES IN FIXED ASSETS

A summary of general fixed assets at June 30, 1999, follows:

	Balance July 1, 1998	Additions	Deletions	Balance June 30, 1999
Land	\$ 286,970	\$ -	\$ -	\$ 286,970
Buildings	511,722	14,796	-	526,518
Improvements other than buildings	71,177	16,563	-	87,740
Equipment	234,875	23,644	-	258,519
Vehicles and trucks	<u>290,315</u>	<u>20,222</u>	<u>20,862</u>	<u>289,675</u>
Total general fixed assets	<u>\$ 1,395,059</u>	<u>\$ 74,625</u>	<u>\$ 20,862</u>	<u>\$ 1,448,822</u>

A summary of proprietary fixed type property, plant and equipment at June 30, 1999, follows:

Land	\$ 316,100
Gas utility system	824,310
Water utility system	1,213,563
Sewerage utility system	<u>3,892,726</u>
	4,846,700
Less: Accumulated depreciation	<u>(2,165,658)</u>
Net proprietary fixed type property, plant and equipment	<u>\$ 2,711,042</u>

NOTE 8 CHANGES IN LONG-TERM DEBT

The following is a summary of long-term debt transactions of the Town of Baldwin for the year ended June 30, 1999:

	General Obligation	Revenue	Total
Bonds and certificates payable, July 1, 1998	\$ 145,808	\$ -	\$ 145,808
Bonds and certificates issued	-	750,000	750,000
Bonds and certificates retired	<u>(145,808)</u>	<u>-</u>	<u>(145,808)</u>
Bonds and certificates payable, June 30, 1999	<u>\$ -</u>	<u>\$ 750,000</u>	<u>\$ 750,000</u>

**TOWNSHIP OF BALDWIN, LOUISIANA**

**Notes to Financial Statements**

**NOTE 8 CHANGES IN LONG-TERM DEBT (CONTINUED)**

Revenue bonds payable at June 30, 1999, is comprised of the following individual issues:

\$348,000 Utility Revenue Bonds, Series 1999,  
due in annual installments of \$35,000 to \$70,000  
through May 1, 2004, interest at 4.85 percent. \$ 710,000

The annual requirements to amortize all debt outstanding as of June 30, 1999, including interest payments of \$331,600, are as follows:

Year Ending June 30,	Amount
2000	\$ 71,125
2001	70,792
2002	71,668
2003	71,688
2004	68,760
2005-2009	368,583
2010-2014	<u>363,510</u>
	<u>\$ 1,081,600</u>

**NOTE 9 FLOW OF FUNDS; RESTRICTIONS ON USE - UTILITIES REVENUES**

Under the terms of the bond indentures on outstanding Utilities System revenue bonds, all income and revenues (hereinafter referred to as revenues) of every nature, earned or derived from operation of the Utilities 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 "Revenue Bond Sinking Fund" an amount constituting 1/12 of the next maturing principal payment and 1/6 of the next maturing installment of 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 "Revenue Bond Reserve Fund" an amount equal to the highest combined principal and interest requirements on the bonds for any succeeding fiscal year. Such amount may be used only for the payment of maturing bonds and interest for which sufficient funds are not on deposit in the Revenue Bond Sinking Fund and as to which there would otherwise be default.

TOWN OF DALDWIN, LOUISIANA

Notes to Financial Statements

**NOTE 9 FLOW OF FUNDS, RESTRICTIONS ON USE - UTILITIES REVENUES**

Funds totaling \$20,808 will also be set aside into a "Contingencies Fund". These funds may be used for the making of alterations, additions, improvements, renewals and 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. However, a balance of \$5,000 must be maintained for the making of emergency repairs or replacements.

All revenue 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.

**NOTE 10 DEDICATION OF PROCEEDS AND FLOW OF FUNDS - SALES AND USE TAXES**

The Town of Baldwin collects sales taxes under four sales tax levies as follows:

- A. Proceeds of a 1% parish wide sales and use tax levied in 1984 (1989 collections \$794,218). Tax is collected by the St. Mary Parish Sales and Use Tax Department and is remitted to each participating municipality on a monthy basis. Proceeds of this tax shall be used for the following purposes: construction, acquisition, improvement, maintenance and repair of streets, capital improvements, public works and buildings (including the acquisition of sites and necessary fixtures, equipment, furnishings and apartments, and the payment of obligations and refunding obligations which have been or may be issued for the purpose of acquiring and improving public works and buildings); for payment or supplementing salaries of all municipal employees; for the operation of recreational facilities; for the acquisition, maintenance, repair and payment of operating expenses of equipment, vehicles, and other machinery owned by the municipality, and for any other public purpose authorized by state law.
- B. Proceeds of a 3/18 of 1% sales and use tax levied in 1982 (1989 collections \$80,179). Tax is collected by the St. Mary Parish Sales and Use Tax Department and is allocated and distributed monthly as above. Proceeds are dedicated to the following purposes: operating and maintaining the police department, including the acquisition and maintenance of equipment and supplies; paying or supplementing the salaries of municipal employees; and purchasing, constructing, acquiring, extending and/or improving all or any portion of public works or capital improvements, including but not limited to the construction, improvement and maintenance of drainage, water, and flood control structures and improvements and the acquisition, construction, improvement, maintenance and repair of streets, roads, and bridges.
- C. Proceeds of a 3/4 of 1% sales and use tax levied in 1974 (1989 collections \$208,142). Tax is collected by the St. Mary Parish Sales and Use Tax Department and is allocated and distributed monthly as above. Proceeds are to be used for the construction, acquisition, extension, improvement, operation and maintenance of solid waste collection and disposal facilities, streets and sewerage disposal works, and other facilities for pollution control and abatement, and to pay debt service requirements on

TOWN OF BALDWIN, LOUISIANA

Notes to Financial Statements

**NOTE 10 DEDICATION OF PROCEEDS AND FLOW OF FUNDS - SALES AND USE TAXES (CONTINUED)**

levied for any of the above-mentioned purposes. This tax is to be collected until all bonds payable shall have been paid in full in principal and interest or 1/1/99, whichever is later.

- D. Proceeds of a 1/2% parish-wide sales and use tax levied in 1998 (1998 collections \$66,610). Tax is collected by the St. Mary Parish Sales and Use Tax Department and is remitted to the St. Mary Parish Sheriff, the Parish of St. Mary and each participating municipality on a monthly basis. Proceeds of this tax may be used by the municipalities for any lawful law enforcement purposes.

**NOTE 11 PENSION PLAN**

Eligible employees of the Town participate in one of three multiple-employer public employee retirement systems (PERS), which are controlled and administered by a separate board of trustees. These retirement systems provide retirement, disability and death benefits to plan members and their beneficiaries. Pertinent information relative to each plan follows:

**A. Municipal Employees' Retirement System**

Plan members are required to contribute 5.0 percent of their annual covered salary to the system, while the Town is required to contribute the statutory rate of 5.75 percent of the total annual covered salary. The Town's contributions to the system for the years ended June 30, 1996, 1998 and 1997 were \$1,738, \$8,261 and \$9,673, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Municipal Employees' Retirement System, 7977 Office Park Drive, Baton Rouge, Louisiana 70809.

**B. Municipal and State Police Retirement System of Louisiana**

Plan members are required to contribute 7.5 percent of their annual covered salary to the system while the Town is required to contribute the statutory rate of 9.8 percent of the total annual covered salary. The Town's contributions to the system for the years ended June 30, 1996, 1998 and 1997 were \$9,273, \$9,327 and \$9,693, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Municipal Police Employees' Retirement System, P. O. Box 94895 - Capital Station, Baton Rouge, Louisiana 70804-8995.

TOWN OF BALDWIN, LOUISIANA

Notes to Financial Statements

NOTE 10 PENSION PLAN (CONTINUED)

C. Firefighters' Retirement System

Plan members are required to contribute 8.8 percent of their annual covered salary to the system while the Town is required to contribute the statutory rate of 8.0 percent of the total annual covered salary. The Town's contributions to the system for the years ended June 30, 1989, 1988 and 1987 were \$1,808, \$1,493 and \$1,232, respectively, equal to the required contribution for each year. A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Firefighters' Retirement System, P.O. Box 94895 - Capital Station, Baton Rouge, Louisiana 70804.

NOTE 12 INDIVIDUAL FUND DEFICIT REQUIRING DISCLOSURE

The following individual fund deficit which is not apparent from the face of the combined financial statements requires disclosure:

Special Revenue Fund  
 1986 Sales Tax Collection Fund \$ (5,112)

It is anticipated that the above deficit will be funded by excess revenues in subsequent periods or by appropriations from the General Fund or Utility Fund.

NOTE 13 SEGMENT INFORMATION FOR THE ENTERPRISE FUNDS

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

	Gas Department	Water Department	Sewerage Department	Total Enterprise Fund
Operating revenues	\$ 172,858	\$ 84,371	\$ 73,829	\$ 331,058
Operating expenses	<u>161,293</u>	<u>122,321</u>	<u>122,479</u>	<u>406,093</u>
Operating income (loss)	<u>\$ 11,565</u>	<u>\$ (37,950)</u>	<u>\$ (48,650)</u>	<u>\$ (74,035)</u>

TOWN OF BALDWIN, LOUISIANA

Notes to Financial Statements

NOTE 14 CONTRIBUTED CAPITAL

Amounts contributed to the enterprise fund for acquisition or construction of fixed assets is recognized as contributed capital. Contributed capital generated through grants externally restricted 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 closed to the appropriate contributed capital account and is reflected as an adjustment to net income on the Statement of Revenues, Expenses, and Changes in Funded Earnings.

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

	<u>Municipality</u>	<u>Federal Grants</u>	<u>Total</u>
Total contributed capital	\$ 3,893,935	\$ 1,041,908	\$ 4,935,843
Less: Accumulated amortization	<u>1,115,281</u>	<u>481,112</u>	<u>1,596,393</u>
Net contributed capital	<u>\$ 2,778,654</u>	<u>\$ 560,796</u>	<u>\$ 3,339,450</u>

NOTE 15 COMPENSATION OF TOWN OFFICIALS

A detail of compensation paid to the Mayor and Board of Aldermen for the year ended June 30, 1999, follows:

Wayne J. Brown, Mayor	\$ 18,000
Aldermen:	
Jay Brinkman	1,000
Harold Doolittle, Jr.	1,000
Gene St. Germain	1,000
Mike Landois	1,000
Patrick Pizant	1,000
Clarence Yappie	<u>1,000</u>
	<u>\$ 23,000</u>

NOTE 16 CONSTRUCTION COMMITMENTS

At June 30, 1999, the Town had contractual commitments of approximately \$515,000 for design and construction of various fire stations to be financed by the issuance of \$1.5 million bonds.

TOWN OF DALLWIN, LOUISIANA

Notes to Financial Statements

NOTE 17 RISK MANAGEMENT

The Town is exposed to various risks of loss related to theft, fire, damage to, and destruction of assets; events and accidents; injuries to employees; and natural disasters. The Town has elected to purchase insurance coverage through the commercial insurance market to cover its exposure to loss. The Town is insured up to policy limits for each of the above risks. There were no significant changes in coverages, retentions, or limits during the year ended June 30, 1999. settled claims have not exceeded the commercial coverages in any of the previous three fiscal years.

NOTE 18 EXPENDITURES IN EXCESS OF APPROPRIATIONS

The following fund had expenditures in excess of appropriations which was not within the allowable five percent variance and is not apparent from the combined financial statements:

	<u>Actual Expenditures</u>	<u>Budget Appropriations</u>	<u>Excess</u>
19, Sales Tax Fund	<u>\$ 1,000.00</u>	<u>\$ 900.00</u>	<u>\$ 100.00</u>



**SUPPLEMENTAL INFORMATION**

**SCHEDULE OF INDIVIDUAL FUNDS AND ACCOUNT GROUPS**

**TOWN OF BALDWIN, LOUISIANA**  
**General Fund**

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

TOWN OF BALDWIN, LOUISIANA  
General Fund

Comparative Balance Sheet  
June 30, 1989 and 1988

	1989	1988
<b>ASSETS</b>		
Cash	\$ 8,995	\$ 6,583
Accounts receivable	9,000	9,000
Taxes and licenses receivable	2,613	1,786
Due from other funds	284,174	399,930
Due from other governmental units	<u>56,328</u>	<u>51,891</u>
<b>Total assets</b>	<b><u>\$ 341,408</u></b>	<b><u>\$ 421,020</u></b>
 <b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities:</b>		
Accounts payable	\$ 13,186	\$ 18,879
Accrued liabilities	<u>12,080</u>	<u>13,999</u>
<b>Total liabilities</b>	<b><u>25,266</u></b>	<b><u>32,878</u></b>
 <b>Fund balance:</b>		
Unreserved - undesignated	<u>316,142</u>	<u>388,142</u>
<b>Total fund balance</b>	<b><u>316,142</u></b>	<b><u>388,142</u></b>
 <b>Total liabilities and fund balance</b>	 <b><u>\$ 341,408</u></b>	 <b><u>\$ 421,020</u></b>

TOWNSHIP OF BALDWIN, LOUISIANA  
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget (GAAP Basis) and Actual  
Year Ended June 30, 1999  
With Comparative Actual Amounts for Year Ended June 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
Taxes	\$ 35,000	\$ 34,470	\$ 1,470	\$ 35,174
Licenses and permits	89,960	88,729	3,789	87,313
Intergovernmental	248,170	251,588	3,418	286,368
Fees and forfeits	40,000	37,180	(2,811)	53,794
Miscellaneous	6,820	8,863	3,023	21,963
Total revenues	<u>616,950</u>	<u>623,830</u>	<u>7,813</u>	<u>686,612</u>
<b>Expenditures:</b>				
<b>Current -</b>				
General government				
Administrative	428,160	401,150	27,010	378,018
Public safety:				
Police	9,780	19,447	(8,767)	13,470
Fire	3,480	6,322	(3,082)	3,193
Streets and drainage	127,590	129,130	(1,490)	124,351
Culture and recreation	13,480	13,608	(1,608)	26,318
Capital outlay	<u>18,000</u>	<u>9,378</u>	<u>8,424</u>	<u>14,614</u>
Total expenditures	<u>630,470</u>	<u>581,865</u>	<u>62,555</u>	<u>549,963</u>
Deficiency of revenues over expenditures	<u>(133,520)</u>	<u>(158,035)</u>	<u>27,234</u>	<u>(172,948)</u>
<b>Other financing sources (uses)</b>				
Operating transfers out	(113,400)	(118,273)	1,123	(1,080)
Operating transfers in	<u>352,230</u>	<u>352,290</u>	<u>-</u>	<u>(138,080)</u>
Total other financing sources (uses)	<u>238,830</u>	<u>234,017</u>	<u>4,123</u>	<u>(139,080)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	<u>(140,320)</u>	<u>(121,318)</u>	<u>38,991</u>	<u>54,812</u>
Fund balance, beginning of year	<u>438,322</u>	<u>438,322</u>	<u>-</u>	<u>384,278</u>
Fund balance, end of year	<u>\$ 298,002</u>	<u>\$ 317,004</u>	<u>\$ 28,981</u>	<u>\$ 438,322</u>

**TOWN OF BALDWIN, LOUISIANA**  
**General Fund**

**Statement of Revenues - Compared to Budget (GAAP) Basis**  
**Year Ended June 30, 1999**  
**With Comparative Actual Amounts for Year Ended June 30, 1998**

	1999		Variance - Favorable - (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Taxes:</b>				
Ad valorem	\$ 35,080	\$ 36,478	\$ 1,478	\$ 35,134
<b>Licenses and permits</b>				
Occupational licenses	42,000	43,689	1,689	43,374
Franchise fees	42,440	42,860	-	42,671
Permits	500	570	70	468
	<u>84,920</u>	<u>89,927</u>	<u>3,267</u>	<u>87,313</u>
<b>Intergovernmental:</b>				
State of Louisiana -				
Beer taxes	4,900	4,693	(207)	4,238
Tobacco taxes	12,710	12,700	-	12,338
Video poker	8,800	8,942	142	5,645
Haitian/American disaster	-	-	-	29,368
Indian gaming	176,640	178,825	2,185	203,850
Other	-	948	948	-
St. Mary Parish Council	<u>46,080</u>	<u>45,812</u>	<u>(168)</u>	<u>34,803</u>
	<u>248,220</u>	<u>251,938</u>	<u>3,718</u>	<u>288,560</u>
<b>Fees and profits</b>	<u>49,080</u>	<u>37,189</u>	<u>(21,111)</u>	<u>45,384</u>
<b>Miscellaneous:</b>				
Interest	1,000	1,804	804	1,784
Collection fees	3,820	3,714	(106)	3,713
Proceeds from sale of assets	-	-	-	6,486
Other sources	<u>3,800</u>	<u>6,133</u>	<u>2,333</u>	<u>39,182</u>
	<u>6,820</u>	<u>8,881</u>	<u>2,077</u>	<u>21,865</u>
<b>Total revenues</b>	<u>\$ 412,838</u>	<u>\$ 412,862</u>	<u>\$ 7818</u>	<u>\$ 486,617</u>

**TOWN OF BALDWIN, LOUISIANA**  
**General Fund**

Statement of Expenditures Compared to Budget (GAAP Basis)  
 Year Ended June 30, 1999  
 With Comparative Actual Amounts for Year Ended June 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>General government:</b>				
<b>Administration -</b>				
Salaries	\$ 104,080	\$ 182,548	\$ 1,452	\$ 90,814
Payroll taxes	43,680	90,898	32,718	31,342
Retirement contributions	12,180	12,118	(62)	8,799
Group insurance	37,000	53,383	1,417	56,389
General insurance	115,000	191,272	13,828	193,400
Professional fees	18,000	17,818	182	17,854
Alderman fees	18,000	18,300	(300)	13,260
Deer	1,000	938	62	817
Office expense	36,800	14,731	1,279	18,751
Assessment rolls and tax notices	928	922	(2)	1,489
Telephone	3,800	3,730	70	3,086
Tools and supplies	13,800	13,580	(220)	18,511
Maintenance and repairs	9,800	13,121	(3,321)	4,646
Fuel	9,500	9,680	(180)	18,086
Printing and advertising	2,800	3,425	(625)	3,640
Miscellaneous	3,800	1,525	1,871	2,411
<b>Total administrative</b>	<u>428,160</u>	<u>861,158</u>	<u>22,030</u>	<u>338,018</u>
<b>Public safety:</b>				
<b>Police -</b>				
Retirement contributions	8,280	16,899	17,193	9,187
Autopsies	280	198	18	1,777
Miscellaneous	-	2,388	(2,388)	1,906
<b>Total police</b>	<u>8,280</u>	<u>19,485</u>	<u>14,823</u>	<u>12,870</u>
<b>Fire -</b>				
Convention expenses	1,480	1,724	(244)	1,700
Retirement contributions	2,080	3,727	(1,727)	1,492
Other	-	1,821	(1,821)	-
<b>Total fire</b>	<u>3,480</u>	<u>6,522</u>	<u>(3,862)</u>	<u>3,192</u>
<b>Total public safety</b>	<u>13,160</u>	<u>26,007</u>	<u>(12,829)</u>	<u>16,062</u>

(continued)

**TOWN OF BALDWIN, 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		
<b>Streets and drainage:</b>				
Salaries	\$ 37,680	\$ 34,403	\$ 3,277	\$ 31,708
Lights	2,080	1,432	568	18,877
Materials and supplies	17,080	22,113	(5,033)	8,504
Office	-	10	(10)	-
Equipment maintenance	21,380	21,362	18	15,682
Total streets and drainage	<u>127,980</u>	<u>129,318</u>	<u>(1,338)</u>	<u>126,151</u>
<b>Culture and recreation:</b>				
Utilities	3,808	7,871	(4,063)	3,604
Beautification project	3,808	4,343	(535)	9,461
Miscellaneous	11,800	12,800	(1,000)	8,254
Total culture and recreation	<u>29,416</u>	<u>25,014</u>	<u>4,402</u>	<u>26,319</u>
<b>Capital outlay:</b>				
Administrative equipment	9,080	1,488	7,592	14,414
Street equipment	9,080	8,028	1,052	-
Total capital outlay	<u>18,160</u>	<u>9,516</u>	<u>8,644</u>	<u>14,414</u>
<b>Total expenditures</b>	<b><u>\$ 4,126,620</u></b>	<b><u>\$ 3,981,692</u></b>	<b><u>\$ 144,928</u></b>	<b><u>\$ 3,936,880</u></b>



**TOWN OF HALLIWELL, LOUISIANA**  
**Special Revenue Funds**

**1% Sales Tax Collection Fund**

To account for the collection and distribution of proceeds of the Town's 1% sales and use tax. These taxes are dedicated to the construction, acquisition, improvement, maintenance and repair of streets, capital improvements, public works and buildings, paying salaries of municipal employees, operation of recreation facilities, operating expenses of equipment and vehicles, and for any other public purpose authorized by the Constitution and Statutes of the State of Louisiana.

**3.18% Sales Tax Collection Fund**

To account for the receipt and use of proceeds of the Town's 3.18% sales and use tax. These taxes are dedicated to operating and maintaining the municipal police department, paying or supplementing salaries of municipal employees, and purchasing, constructing, acquiring, extending and/or improving public works or capital improvements.

**3.6% Sales Tax Collection Fund**

To account for the receipt and use of proceeds of the Town's 3.6% sales and use tax and 1.0% sales and use tax. Proceeds of the 3.6% sales and use taxes are dedicated to the construction, acquisition, maintenance, improvement, operation and maintenance of solid waste collection and disposal facilities. They may also be used for police and fire protection. Proceeds of the 1.0% sales and use tax may be used for any lawful law enforcement purpose.

**TOWN OF BALDWIN, LOUISIANA**  
**Special Revenue Funds**

**Combining Balance Sheet**  
**June 30, 1999**

With Comparative Totals for Year Ended June 30, 1998

	1%	3/10%	3/4%	Totals	
	Sales Tax Fund	Sales Tax Fund	Sales Tax Fund	1999	1998
<b>ASSETS</b>					
Cash	\$ 206,646	\$ 226,299	\$ 208,410	\$ 433,171	\$ 463,776
Interest-bearing deposits	200,000	400,000	-	500,000	500,000
Accounts receivable	-	-	11,658	11,658	11,729
Accrued interest receivable	-	-	-	-	1,660
Sales tax receivable	15,011	4,011	18,346	38,320	58,006
Due from other governmental units	-	-	-	-	2,150
Due from other funds	-	-	400	400	-
<b>Total assets</b>	<b>\$ 421,657</b>	<b>\$ 636,410</b>	<b>\$ 437,114</b>	<b>\$ 1,102,131</b>	<b>\$ 1,205,219</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ -	\$ -	\$ 15,277	\$ 15,277	\$ 16,274
Due to other funds	-	-	261,274	261,274	270,820
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>276,551</b>	<b>276,551</b>	<b>487,094</b>
<b>Fund balances:</b>					
<b>Unassigned-</b>					
Unassigned	222,222	636,410	161,833	844,384	781,187
<b>Total Fund balances (deficit)</b>	<b>222,222</b>	<b>636,410</b>	<b>161,833</b>	<b>844,384</b>	<b>281,187</b>
<b>Total liabilities and fund balances</b>	<b>\$ 222,222</b>	<b>\$ 636,410</b>	<b>\$ 438,384</b>	<b>\$ 1,120,935</b>	<b>\$ 1,208,281</b>

**TOWN OF BALLEWIN, LOUISIANA**  
**Special Revenue Funds**

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Year Ended June 30, 1999  
 With Comparative Totals for Year Ended June 30, 1998

	7%	3/10%	3/4%	Totals	
	Sales Tax Fund	Sales Tax Fund	Sales Tax Fund	1999	1998
<b>Revenues:</b>					
Taxes	\$ 314,218	\$ 68,139	\$ 375,715	\$ 558,132	\$ 687,668
Charges for services	-	-	73,894	73,894	73,193
Intergovernmental	-	-	-	-	118,889
Miscellaneous	110,570	28,182	8,638	58,845	51,292
Total revenues	424,888	96,321	463,343	690,871	870,042
<b>Expenditures:</b>					
General government	14	-	-	14	69
Streets and drainage	-	3,528	-	3,528	15,938
Public safety	-	-	313,863	313,863	346,994
Nutrition	-	-	131,372	131,372	143,753
Debt service	-	-	153,193	153,193	40,080
Capital outlay	-	88,258	36,218	84,518	159,215
Total expenditures	14	91,886	603,578	698,411	645,949
Excess (deficiency) of revenues over expenditures	410,874	4,435	(140,235)	(107,540)	224,093
<b>Other financing sources (uses):</b>					
Operating transfer out	(417,290)	-	-	(417,290)	(178,800)
Operating transfers in	-	-	428,450	428,450	18,889
Total other financing sources (uses)	(417,290)	-	428,450	(88,840)	(159,911)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(6,416)	4,435	288,215	51,281	64,182
<b>Fund balances (deficit),</b>					
beginning of year	(115,621)	(202,598)	(215,183)	(290,181)	(822,811)
Fund balances (deficit), end of year	\$ (122,037)	\$ (198,163)	\$ (26,968)	\$ (238,899)	\$ (758,629)

## TOWN OF BALDWIN, LOUISIANA

## Special Revenue Fund

## 1% Sales Tax Collection Fund

## Statement of Revenues, Expenditures, and Changes in Fund Balances -

## Budget (GAAP Basis) and Actual

Year Ended June 30, 1999

With Comparative Actual Amounts for Year Ended June 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998
	Budget	Actual		Actual
<b>Revenues:</b>				
Taxes - sales tax	\$ 220,800	\$ 214,208	\$ (6,592)	\$ 238,370
Miscellaneous - interest on deposits	11,800	11,670	600	13,208
Total revenues	232,600	225,878	(6,722)	251,578
<b>Expenditures:</b>				
General government	—	14	(14)	89
Excess of revenues over expenditures	(21,080)	(25,818)	(4,738)	(21,788)
<b>Other uses:</b>				
Transfer to General Fund	(107,150)	(107,250)	-	(108,000)
Transfer to 10% Sales Tax Fund	(20,000)	(20,000)	-	-
Transfer to Sewer Revenue Fund	—	(10,000)	(10,000)	(10,000)
Total other financing uses	(127,150)	(147,250)	(20,000)	(128,000)
Excess (deficiency) of revenues over expenditures and other financing uses	(146,230)	(171,770)	(25,540)	(151,788)
Fund balance, beginning of year	413,673	413,673	—	311,965
Fund balance, end of year	\$ 267,443	\$ 241,903	\$ (25,540)	\$ 160,177

TOWN OF BALDWIN, LOUISIANA  
 Special Revenue Fund  
 (MVA Sales Tax Collection Fund)

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
 Budget (GNAP Basis) and Actual  
 Year Ended June 30, 1999  
 With Comparative Actual Amounts for Year Ended June 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
Taxes - sales tax	\$ 66,808	\$ 60,039	\$ (3,864)	\$ 67,538
Intergovernmental - State grant	-	-	-	195,808
Miscellaneous				
Interest on deposits	29,080	29,182	4,182	29,515
Other	-	-	-	86
Total revenues	<u>95,888</u>	<u>89,221</u>	<u>(1,335)</u>	<u>262,657</u>
<b>Expenditures:</b>				
Street and drainage	4,080	3,129	471	15,918
Capital outlay				
Drainage	-	-	-	14,708
Equipment	12,580	11,080	1,500	-
Buildings	18,080	17,398	782	158,129
Total expenditures	<u>34,740</u>	<u>31,607</u>	<u>3,673</u>	<u>188,755</u>
Excess of revenues over expenditures	61,148	57,614	914	66,645
Fund balance, beginning of year	<u>181,506</u>	<u>181,506</u>	<u>-</u>	<u>206,951</u>
Fund balance, end of year	<u>\$ 242,656</u>	<u>\$ 239,118</u>	<u>\$ 3,515</u>	<u>\$ 262,657</u>

**TOWNSHIP OF BALDWIN, LOUISIANA**  
**Special Revenue Fund**  
**1976 Sales Tax Collection Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balances -**  
**Budget (GLAP Basis) and Actual**  
**Year Ended June 30, 1999**  
**With Comparative Actual Amounts for Year Ended June 30, 1998**

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
Taxes - sales tax	\$ 282,280	\$ 275,775	\$ (6,515)	\$ 281,358
Charges for services	75,180	75,894	714	77,193
<b>Miscellaneous -</b>				
Interest on deposits	4,000	4,965	965	4,366
Other	2,000	4,780	2,780	6,814
<b>Total revenues</b>	<u>363,460</u>	<u>361,314</u>	<u>(2,146)</u>	<u>367,511</u>
<b>Expenditures:</b>				
<b>Public safety -</b>				
<b>Police:</b>				
Salaries	200,000	200,697	(1,607)	161,333
Telephone	7,450	6,889	561	6,443
Building maintenance	5,300	7,312	(2,012)	-
Equipment maintenance	17,800	15,600	2,200	15,190
Printer expenses	3,600	3,868	(1,668)	3,783
Supplies	35,800	17,860	18	19,638
Utilities	3,800	3,483	(417)	-
Fuel	8,800	8,808	(808)	11,134
Uniforms	3,500	3,698	(198)	-
Autopsy expenses	1,300	744	556	-
Miscellaneous	1,800	8,823	(7,023)	2,892
<b>Total police</b>	<u>324,350</u>	<u>383,192</u>	<u>(10,442)</u>	<u>218,483</u>
<b>Fire:</b>				
Salaries	12,900	12,900	-	16,375
Telephone	1,000	949	51	3,048
Building maintenance	-	144	(144)	-
Equipment maintenance	3,700	8,580	(809)	2,193
Power	-	1,140	(1,140)	328
Fuel	780	771	9	-
Supplies	3,000	1,700	1,300	6,368
Utilities	-	487	(487)	-
<b>Total fire</b>	<u>11,380</u>	<u>32,791</u>	<u>(1,380)</u>	<u>26,528</u>
<b>Total public safety</b>	<u>335,730</u>	<u>415,983</u>	<u>(11,822)</u>	<u>244,991</u>
<b>Sanitation -</b>				
Salaries	87,580	89,796	2,216	91,878
Equipment maintenance	7,000	6,493	507	3,912
Waste disposal fees	37,000	38,684	(1,684)	35,318
Miscellaneous	1,380	1,320	60	9,806
<b>Total sanitation</b>	<u>133,000</u>	<u>136,303</u>	<u>1,828</u>	<u>141,014</u>

(Continued)

**TOWN OF BALDWIN, LOUISIANA**  
**Special Revenue Fund**  
**20% Sales Tax Collection Fund**

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
 Budget (GAAP Basis) and Actual (Continued)  
 Year Ended June 30, 1999  
 With Comparative Actual Amounts for Year Ended June 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Debt service -</b>				
Principal	\$ 145,000	\$ 145,000	\$ -	\$ 145,000
Interest and bond charges	8,187	8,187	-	18,080
Total debt service	<u>153,187</u>	<u>153,187</u>	<u>-</u>	<u>163,080</u>
<b>Capital outlay -</b>				
Police equipment	10,000	17,103	2,697	29,625
Police station improvements	3,600	8,287	(5,287)	4,423
Sanitation equipment	658	658	-	-
Total capital outlay	<u>14,258</u>	<u>26,048</u>	<u>(2,580)</u>	<u>34,048</u>
<b>Total expenditures</b>	<u>167,445</u>	<u>179,235</u>	<u>(11,790)</u>	<u>197,128</u>
Deficiency of revenues over expenditures	<u>(160,522)</u>	<u>(215,222)</u>	<u>(54,700)</u>	<u>(21,462)</u>
<b>Other financing sources (uses):</b>				
Operating transfers in	480,439	480,439	-	48,000
Total other financing sources	<u>480,439</u>	<u>480,439</u>	<u>-</u>	<u>48,000</u>
<b>Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses</b>	<u>319,917</u>	<u>265,217</u>	<u>(54,700)</u>	<u>(27,462)</u>
Fund deficit, beginning of year	<u>(215,582)</u>	<u>(215,582)</u>	<u>-</u>	<u>(130,089)</u>
Fund balance (deficit), end of year	<u>\$ 104,335</u>	<u>\$ 150,635</u>	<u>\$ 46,300</u>	<u>\$ (157,551)</u>

TOWN OF BALDWIN, LOUISIANA  
Capital Projects Funds

Recreation Fund

To account for the financing and maintenance of improvements to the recreation park and other recreation facilities of the Town.

LCRMI Housing Rehabilitation Program

To account for the receipt and disbursement of federal grant funds passed through the State of Louisiana for rehabilitation of certain substandard residences located within the Town.



TOWN OF BALDWIN, LOUISIANA  
Capital Projects Funds

Combining Balance Sheet  
June 30, 1998

With Comparative Totals for June 30, 1998

	Recreation Fund	LCSPP Housing Rehabilitation Program	Totals	
			1997	1998
<b>ASSETS</b>				
Cash	\$ 82,908	\$ 12	\$ 82,900	\$ 83,097
Interest-bearing deposits	90,000	-	90,000	90,000
Interest receivable	100	-	100	117
<b>Total assets</b>	<b>\$ 173,008</b>	<b>\$ 12</b>	<b>\$ 173,000</b>	<b>\$ 173,214</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 17,046	\$ -	\$ 17,046	\$ 3,641
Due to other funds	489	-	489	-
<b>Total liabilities</b>	<b>17,535</b>	<b>-</b>	<b>17,535</b>	<b>3,641</b>
<b>Fund balances:</b>				
Unreserved, undesignated	155,473	12	155,445	169,573
<b>Total liabilities and fund balances</b>	<b>\$ 173,008</b>	<b>\$ 12</b>	<b>\$ 173,000</b>	<b>\$ 173,214</b>

**TOWN OF BALDWIN, LOUISIANA**  
**Capital Projects Funds**

**Comparing Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Year Ended June 30, 1999**  
**With Comparative Totals for Year Ended June 30, 1998**

	Recreation Fund	1998 Housing Rehabilitation Program	Totals	
			1998	1999
<b>Revenues:</b>				
<b>Intergovernmental</b>				
Federal grant	\$ -	\$ 183,366	\$ 183,366	\$ 38,164
State grant	20,080	-	20,080	20,080
<b>Miscellaneous -</b>				
Other	6,190	373	6,215	100
Interest on deposits	4,653	-	4,653	5,385
Rent	9,821	-	9,821	9,820
<b>Total revenues</b>	<u>40,544</u>	<u>183,884</u>	<u>202,643</u>	<u>63,549</u>
<b>Expenditures:</b>				
<b>Local government -</b>				
Repairs	9,886	-	9,886	3,164
Rural development grant expenditures	19,580	-	19,580	-
Other	3,370	125	3,495	-
<b>Supporting services -</b>				
Housing rehabilitation	-	183,366	183,366	3,694
<b>Capital outlay -</b>				
Recreation	6,486	-	6,486	38,543
<b>Total expenditures</b>	<u>39,322</u>	<u>183,891</u>	<u>212,711</u>	<u>65,301</u>
<b>Excess (deficiency) of revenues over expenditures</b>				
	4,932	-	4,932	(1,932)
<b>Fund balances, beginning of year</b>				
	118,281	12	118,213	128,130
<b>Fund balances, end of year</b>				
	<u>\$ 123,173</u>	<u>\$ 12</u>	<u>\$ 123,185</u>	<u>\$ 126,198</u>

**TOWN OF BALDWIN, LOUISIANA**  
**Electric Fund**  
**Utility Fund**

To account for the provision of gas, water, and sewerage 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 and related debt service, and billing and collection.

**TOWN OF BALDWIN, LOUISIANA**  
**Enterprise Fund**  
**Utility Fund**

Comparative Balance Sheets  
 June 30, 1999 and 1998

ASSETS	1999	1998
<b>Current assets:</b>		
Cash	\$ 73,253	\$ 252,479
Interest-bearing deposits	1,875,980	1,875,000
Receivables -		
Accounts receivable	44,877	48,370
Accrued interest receivable	<u>1,253</u>	<u>2,283</u>
Total current assets	<u>1,798,327</u>	<u>1,778,589</u>
<b>Restricted assets:</b>		
Revenue bond sinking fund -		
Cash	13,486	-
Revenue bond reserve fund -		
Interest-bearing deposits	70,980	-
Accrued interest receivable	401	-
Revenue bond construction fund -		
Cash	167,128	-
Interest-bearing deposits	509,080	-
Accrued interest receivable	2,328	-
Contingencies fund -		
Interest-bearing deposits	30,080	-
Accrued interest receivable	164	-
Customers' deposits -		
Cash	<u>33,098</u>	<u>34,280</u>
Total restricted assets	<u>811,671</u>	<u>38,280</u>
Good items costs, net of amortization	<u>12,158</u>	<u>-</u>
<b>Property, plant and equipment:</b>		
Property, plant and equipment, at cost, net of accumulated depreciation of \$2,165,628 and \$2,009,613, respectively	3,704,661	2,808,167
Construction in progress	<u>111,482</u>	<u>-</u>
Net property, plant and equipment	<u>3,812,129</u>	<u>2,808,167</u>
<b>Total assets</b>	<b><u>3,423,955</u></b>	<b><u>3,423,956</u></b>

LIABILITIES AND FUND EQUITY	1999	1998
<b>Liabilities:</b>		
<b>Current liabilities (payable from current assets) -</b>		
Accounts payable	\$ 81,846	\$ 64,472
Retainage payable	12,278	-
Accrued liabilities	408	624
<b>Total current liabilities (payable from current assets)</b>	<u>94,532</u>	<u>65,096</u>
<b>Current liabilities (payable from restricted assets)</b>		
Revenue bonds payable	35,080	-
Accrued interest payable	6,188	-
Customers' deposits	31,688	34,288
<b>Total current liabilities (payable from restricted assets)</b>	<u>72,956</u>	<u>34,288</u>
<b>Long-term liabilities</b>		
Revenue bonds payable, mat. of current portion	703,828	-
<b>Total liabilities</b>	<u>867,316</u>	<u>99,384</u>
<b>Fund equity:</b>		
<b>Contributed capital -</b>		
Municipality (net of accumulated amortization)	1,778,833	2,808,269
Federal grants (net of accumulated amortization)	258,241	608,878
<b>Total contributed capital</b>	<u>2,037,074</u>	<u>3,417,147</u>
<b>Retained earnings -</b>		
Reserved for revenue bond retirement	47,329	-
Unreserved	1,838,386	1,584,002
<b>Total retained earnings</b>	<u>1,885,715</u>	<u>1,584,002</u>
<b>Total fund equity</b>	<u>3,922,789</u>	<u>5,001,149</u>
<b>Total liabilities and fund equity</b>	<u>\$ 4,584,682</u>	<u>\$ 5,178,516</u>

TOWN OF BALDWIN, LOUISIANA  
Enterprise Fund  
Utility Fund

Comparative Statements of Revenues, Expenses, and Changes in Retained Earnings  
Years Ended June 30, 1999 and 1998

	1999	1998
Operating revenues:		
Charges for services:		
Gas sales and services	\$ 166,845	\$ 308,179
Water sales and services	98,308	88,871
Sewerage services	76,119	69,211
Delinquency charges	12,402	11,247
Commissions, transfers and miscellaneous	2,123	1,242
Total operating revenues	355,797	378,850
Operating expenses:		
Gas department	164,586	181,249
Water department	122,571	130,875
Sewerage department	127,429	128,800
Total operating expenses	414,586	440,924
Operating loss	(58,789)	(72,074)
Nonoperating revenues (expenses):		
Interest income	83,044	67,621
Interest and fiscal charges	(56,788)	-
Total nonoperating revenues (expenses)	26,256	67,621
Loss before other financing sources	(32,533)	(4,453)
Other financing sources (uses):		
Operating transfers in	40,808	-
Operating transfers out	(153,052)	-
Total other financing sources (uses)	(112,244)	-
Net loss	(144,777)	(4,453)
Add: Depreciation on fixed assets acquired by federal grant revenues external to restricted for capital acquisitions and construction that reduces restricted capital	96,828	87,822
Increase (decrease) in retained earnings	(47,949)	83,369
Retained earnings, beginning of year	1,304,865	1,221,496
Retained earnings, end of year	1,256,916	1,304,865

## TOWN OF BALDWIN, LOUISIANA

## Enterprise Fund

## Utility Fund

Comparative Statements of Operating Expenses by Department  
Years Ended June 30, 1999 and 1998

	1999	1998
<b>Gas department:</b>		
Salaries	\$ 18,809	\$ 18,000
Gas purchases	96,714	179,683
Mileage and supplies	8,945	5,673
Postage and stationery	2,585	2,138
Drug testing	1,548	1,444
Inspection and tests	6,181	6,831
Depreciation	79,583	17,269
Bad debts	2,137	1,831
Repairs and maintenance	5,973	3,823
Miscellaneous	191	512
Total gas department	<u>181,559</u>	<u>395,567</u>
<b>Water department:</b>		
Salaries	14,408	14,400
Supplies	14,883	11,689
Electric	24,809	25,242
Chemicals	3,617	11,214
Power	13,743	85,293
Repairs and maintenance	4,588	6,233
Depreciation	42,685	41,304
Bad debts	1,879	874
Miscellaneous	2,636	3,618
Total water department	<u>132,531</u>	<u>173,877</u>
<b>Sewerage department:</b>		
Salaries	13,080	13,000
Supplies	8,971	8,866
Power	18,080	13,871
Waste water analysis	1,261	1,609
Repairs and maintenance	28,511	23,182
Depreciation	83,778	62,734
Bad debts	854	496
Miscellaneous	1,428	1,378
Total sewerage department	<u>127,423</u>	<u>124,983</u>
Total operating expenses	<u>\$ 441,513</u>	<u>\$ 644,627</u>

TOWN OF BALDWIN, LOUISIANA  
Enterprise Fund  
Utility Fund

Comparative Statements of Cash Flows  
Years Ended June 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
<b>Cash flows from operating activities:</b>		
Operating loss	\$ (70,188)	\$ (73,538)
Adjustments to reconcile operating loss to net cash provided by operating activities -		
Depreciation	126,843	123,037
Changes in current assets and liabilities:		
(Increase) decrease in accounts receivable	3,553	(3,546)
Increase in accounts payable	32,934	54,194
Increase in accounts payable	12,278	-
Decrease in accrued liabilities	(103)	(129)
Total adjustments	<u>169,802</u>	<u>171,516</u>
Net cash provided by operating activities	<u>99,614</u>	<u>97,978</u>
<b>Cash flows from noncapital financing activities:</b>		
Cash paid to other funds	(153,093)	-
Cash received from other funds	<u>80,808</u>	<u>-</u>
Net cash used by noncapital financing activities	<u>(72,285)</u>	<u>-</u>
<b>Cash flows from capital and related financing activities:</b>		
Proceeds from revenue bonds	338,080	-
Payment of costs of bond issuance	(12,138)	-
Purchases of fixed assets	(378,548)	(89,671)
Increase (decrease) in customer water deposits	<u>(3,180)</u>	<u>1,680</u>
Net cash provided (used) by capital and related financing activities	<u>(55,786)</u>	<u>(87,991)</u>
<b>Cash flows from investing activities:</b>		
Purchase of interest-bearing deposits	(2,464,988)	(1,005,808)
Proceeds from the sale and maturities of interest-bearing deposits	1,850,000	1,005,808
Interest on interest-bearing deposits	<u>81,616</u>	<u>72,882</u>
Net cash provided (used) by investing activities	<u>(573,372)</u>	<u>(97,118)</u>
Net increase in cash and cash equivalents	4,216	72,861
Cash and cash equivalents, beginning of year	<u>288,673</u>	<u>215,712</u>
Cash and cash equivalents, end of year	<u>\$ 292,889</u>	<u>\$ 288,573</u> (restated)



TOWN OF BALDWIN, LOUISIANA  
Enterprise Fund  
Utility Fund

Comparative Statements of Cash Flows (Continued)  
Years Ended June 30, 1999 and 1998

	1999	1998
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 212,679	\$ 181,629
Interest-bearing deposits - unrestricted	1,875,080	1,675,080
Cash - restricted	34,280	32,608
Less: Interest-bearing deposits with a maturity over three months	(1,875,080)	(1,675,080)
Total cash and cash equivalents	286,629	214,237
Cash and cash equivalents, end of period -		
Cash - unrestricted	77,258	212,679
Interest-bearing deposits - unrestricted	1,675,808	1,875,080
Cash - restricted	212,874	34,280
Interest-bearing deposits - restricted	684,869	-
Less: Interest-bearing deposits with a maturity over three months	(1,679,850)	(1,875,080)
Total cash and cash equivalents	286,629	286,629
Net increase	\$ 4,220	\$ 31,391

**TOWN OF BALDWIN, LOUISIANA**  
**Expendable Trust Fund**  
**Special Fire Equipment Fund**

*To account for the receipt and subsequent expenditures of funds designated by the Town to be used for the purchase of equipment for the fire department.*

TOWN OF BALISWYN, LOUISIANA  
Expendable Trust Fund  
Special Fire Equipment Fund

Balance Sheets  
June 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
<b>ASSETS</b>		
Cash	<u>\$ 1,000</u>	<u>\$ 21,594</u>
<b>FUND BALANCE</b>		
Fund balance - unrestricted:		
Designated for subsequent years' expenditures	<u>\$ 1,000</u>	<u>\$ 21,594</u>

TOWNSHIP OF BALDWIN, LOUISIANA  
 Expendable Trust Fund  
 Special Fire Equipment Fund

Comparative Statements of Revenues, Expenditures and Changes in Fund Balance  
 Years Ended June 30, 1999 and 1998

	1999	1998
<b>Revenues:</b>		
Miscellaneous - interest on deposits	\$ 903	\$ 545
<b>Expenditures:</b>		
Appropriation to Baldwin Volunteer Fire Department	28,862	-----
Excess (deficiency) of revenues over expenditures	(27,959)	143
<b>Other financing sources:</b>		
Operating transfers in	3,690	3,690
Excess (deficiency) of revenues and other financing sources over expenditures	(24,269)	3,547
<b>Fund balance, beginning of year</b>	<b>21,594</b>	<b>18,848</b>
<b>Fund balance, end of year</b>	<b>\$ 1,000</b>	<b>\$ 21,395</b>

**GENERAL FIXED ASSETS ACCOUNT GROUP**

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

TOWN OF BALDWIN, LOUISIANA

Comparative Statements of General Fixed Assets  
 June 30, 1999 and 1998

	<u>1999</u>	<u>1998</u>
General fixed assets:		
Land	\$ 286,971	\$ 286,971
Buildings	586,517	571,723
Improvements other than buildings	81,348	71,171
Equipment	284,669	238,823
Automobiles and trucks	<u>388,518</u>	<u>390,153</u>
Total general fixed assets	<u>\$ 1,338,013</u>	<u>\$ 1,338,821</u>
Investment in general fixed assets:		
Property acquired from -		
General Fund revenues	\$ 174,839	\$ 192,813
Special revenue fund revenues	813,785	793,189
Donations	28,740	28,740
Federal, state, and local grants	218,068	128,868
Utility Fund revenues	<u>138,011</u>	<u>138,812</u>
Total investment in general fixed assets	<u>\$ 1,338,013</u>	<u>\$ 1,338,821</u>

TOWN OF BALDWIN, LOUISIANA

Statement of Changes in General Fixed Assets  
Year Ended June 30, 1999

	<u>Land</u>	<u>Buildings</u>	<u>Improvements Other Than Buildings</u>
General fixed assets, beginning of year	\$ 286,871	\$ 571,323	\$ 71,177
Additions:			
General Fund revenues	-	6,807	6,466
Special revenue fund revenue	-	3,898	33,697
Total additions	-	14,705	40,163
Deletions:			
Special revenue fund revenues	-	-	-
General fixed assets, end of year	\$ 286,871	\$ 586,028	\$ 111,340

<u>Equipment</u>	<u>Autos and Trucks</u>	<u>Total</u>
\$ 218,825	\$ 258,315	\$ 477,140
8,122	1,424	22,849
<u>17,722</u>	<u>88,731</u>	<u>84,518</u>
<u>25,844</u>	<u>30,325</u>	<u>73,637</u>
-----	30,062	30,062
<u>\$ 261,692</u>	<u>\$ 299,112</u>	<u>\$ 560,804</u>



**GENERAL LONG-TERM DEBT ACCOUNT GROUP**

To account for unamortized principal amounts on general long-term debt expected to be financed from governmental type funds.

TOWN OF BALDWIN, LOUISIANA

Statement of General Long-Term Debt

June 30, 1999

With Comparative Totals for June 30, 1997

	<u>1999</u>	<u>1998</u>
<b>AMOUNT TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</b>		
Amount to be provided from:		
Sales and use tax	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>
<b>GENERAL LONG-TERM DEBT PAYABLE</b>		
Certificates of indebtedness	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>

**INTERNAL CONTROL,  
AND  
COMPLIANCE**



**Darrall, Silkes  
& Frederick**

A CA A Corporation of Publicly Accountants

Professional Standard 1100, Effective 1999

J. Lynn A. Silkes, CPA, CMA  
 Raymond P. Frederick, III, CPA  
 R. Phillip G. Hines, III, CPA  
 Stephen W. Brantley, III, CPA  
 Patricia M. Hinkle, CPA  
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 Keith M. Hinkle, CPA

**Independent Auditor's Report on Compliance and  
 on Internal Control over Financial  
 Reporting Based on an Audit of General  
 Purpose Financial Statements Performed in  
 Accordance with Governmental Auditing Standards**

**The Honorable Wayne Brown, Mayor  
 and Members of the Board of Aldermen  
 Town of Baldwin, Louisiana**

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We have audited the general purpose financial statements of the Town of Baldwin, Louisiana as of and for the year ended June 30, 1999, and have issued our report thereon dated August 20, 1999, which was qualified due to the omission of the year 2000 disbursements that are required by Governmental Accounting Standards Board Technical Bulletin 98-1, Disclosure about Year 2000 Assets. We conducted our audit in accordance with generally accepted auditing standards, and the standards applicable to financial audits as contained in Government Auditing Standards, issued by the Comptroller General of the United States.

As shown on page

**Compliance**

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

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Town of Baldwin, Louisiana'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 not to provide assurance on the internal control over financial reporting. However, we noted one matter involving the internal control over reporting and its operations 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, could adversely affect the Town of Baldwin, Louisiana's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. This reportable condition is described in the accompanying schedule of findings and questioned costs of items 99-1.

Professional Standard 1100, Effective 1999

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 accounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control structure over financial reporting would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe the reportable condition described above is a material weakness.

This report is intended solely for the information and use of the Board of Aldermen, management, and others within the organization and is not intended to be and should not be used by anyone other than those specified parties.

*Dorval, Allen & Frederick*  
A Corporation of Certified Public Accountants

Merger City, Louisiana  
August 28, 1999

**OTHER SUPPLEMENTARY INFORMATION**

TOWN OF BALDWIN, LOUISIANA  
Enterprise Fund  
Utility Fund

Schedule of Number of Utility Customers  
(Unaudited)  
June 30, 1999

Records maintained by the Town indicated the following number of customers were being served during the month of June, 1999 and 1998:

Department	1999	1998
Gas	908	719
Water	709	732
Sewerage	816	886

TOWN OF BALIATON, LOUISIANA  
Escrow Fund  
Utility Fund

Comparative Departmental Analysis of Revenues and Expenses  
Years Ended June 30, 1999 and 1998

	Totals	
	1998	1999
<b>Operating revenues:</b>		
Charges for services -		
Customers	\$ 305,780	\$ 362,261
Delinquency charges	12,483	13,247
Contributions, transfers and reimbursements	2,153	3,543
Total operating revenues	<u>341,253</u>	<u>379,051</u>
<b>Operating expenses:</b>		
Salaries	44,408	44,408
Gas purchases	96,314	109,883
Mile expense and supplies	29,248	29,179
Power	24,813	29,164
Postage and stationery	3,505	2,158
Drug testing	1,344	1,444
Inspection and tests	6,883	6,830
Depreciation	126,843	121,857
Bad debts	4,341	3,311
Repairs and maintenance	38,992	32,358
Waste water analysis	1,311	1,688
Travel	24,809	25,242
Chemicals	7,857	11,314
Miscellaneous	4,887	5,323
Total operating expenses	<u>611,443</u>	<u>652,527</u>
Operating income (loss)	(270,190)	(273,476)
<b>Nonoperating revenues:</b>		
Interest income	63,944	67,611
Interest and fiscal charges	(6,158)	-
Total nonoperating revenues (expenses)	<u>57,786</u>	<u>67,611</u>
Loss before other financing sources (uses)	<u>(212,404)</u>	<u>(341,085)</u>
<b>Other financing sources (uses):</b>		
Operating transfers in	48,808	-
Operating transfers out	(153,192)	-
Total other financing sources (uses)	<u>(104,384)</u>	<u>-</u>
Net loss	(316,810)	(341,085)
<b>Add:</b>		
Depreciation on fixed assets acquired by federal grant revenues, interest-free restricted for capital acquisitions and construction that reduces contributed capital	<u>58,682</u>	<u>97,992</u>
Increase (decrease) in retained earnings	(18,130)	92,887
Retained earnings, beginning of year	<u>1,501,882</u>	<u>1,411,398</u>
Retained earnings, end of year	<u>\$ 1,473,832</u>	<u>\$ 1,504,882</u>



Gas		Water		Sewerage	
1999	1998	1999	1998	1999	1998
\$ 166,080	\$ 384,179	\$ 80,500	\$ 88,871	\$ 70,153	\$ 69,211
5,611	6,789	3,878	3,511	2,963	2,947
1,128	855	343	2,188	711	508
<u>172,819</u>	<u>391,823</u>	<u>84,721</u>	<u>94,570</u>	<u>73,827</u>	<u>72,666</u>
18,809	18,809	14,869	14,486	12,869	12,869
96,714	128,082	-	-	-	-
8,446	5,675	11,883	31,009	8,911	9,886
-	-	13,748	86,290	18,680	12,871
3,885	2,138	-	-	-	-
3,344	1,844	-	-	-	-
6,181	8,831	-	-	-	-
18,983	17,289	42,685	41,324	62,178	62,724
2,237	1,831	1,080	834	894	486
5,975	2,823	6,188	6,345	28,111	21,182
-	-	-	-	1,243	1,608
-	-	24,089	25,242	-	-
-	-	7,657	11,514	-	-
181	317	2,436	3,641	1,628	1,773
<u>161,393</u>	<u>193,363</u>	<u>127,721</u>	<u>133,825</u>	<u>127,625</u>	<u>124,860</u>
\$ 11,262	\$ 18,275	\$ 121,850	\$ 118,581	\$ 151,633	\$ 151,345

TOWN OF DALLWIN

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

Description of Coverage	Coverage Amount
Workers's compensation	Statutory
Employer's liability	\$ 100,000
Surety bonds:	
Mrs. Lorraine Broadman	5,000
Mrs. Lorraine Thibodeaux	5,000
Mrs. Florence Smith	5,000
Wayne Brown	5,000
Donald Moore	5,000
Bill Smith	5,000
Professional's professional liability	100,000
Comprehensive general liability, bodily injury, and property damage	500,000
Comprehensive automobile liability	100,000
Fire, lightning, and extended coverage: Buildings and contents, all risks-except flood	1,000,000
Public officials errors and omissions	500,000

TOWN OF BALDWIN, LOUISIANA

Schedule of Interest-Bearing Deposits - All Funds

June 30, 1999

	<u>Term</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Amount</u>
Special revenues funds:				
1% Sales Tax Fund - Certificate of deposit	6 months	12/6/99	3.90%	\$ 100,000
3/16% Sales Tax Fund - Certificate of deposit	6 months	12/13/99	4.94%	400,000
Total special revenues funds				<u>500,000</u>
Capital projects funds:				
Recreation fund - Certificate of deposit	6 months	12/15/99	3.89%	300,000
Utility funds:				
Certificate of deposit	6 months	5/11/99	4.20%	100,000
Certificate of deposit	6 months	1/30/00	4.59%	100,000
Certificate of deposit	2 years	8/26/00	5.08%	100,000
Certificate of deposit	1 year	8/29/00	4.63%	100,000
Certificate of deposit	1 year	12/14/99	4.68%	100,000
Certificate of deposit	6 months	12/13/99	5.09%	400,000
Certificate of deposit	1 year	5/13/00	4.93%	74,000
Certificate of deposit	1 year	5/13/00	4.15%	30,000
Certificate of deposit	1 year	5/13/00	4.65%	300,000
Certificate of deposit	1 year	5/13/00	3.91%	200,000
Certificate of deposit	6 months	12/15/99	5.89%	133,000
Total utility funds				<u>1,670,000</u>
Total - all funds				<u>\$ 3,170,000</u>

TOWN OF BALDWIN, LOUISIANA

Summary Schedule of Prior Year Findings  
Year Ended June 30, 1999

98-1 Finding: Inadequate Segregation of Accounting Functions

Status: This finding is corrected. See current year finding 99-1.

**TOWN OF BALDWIN, LOUISIANA**

**Schedule of Findings and Questioned Costs  
Year Ended June 30, 1999**

**Part 1: Summary of Auditor's Results**

**FINANCIAL STATEMENTS**

***Auditor's Report***

A qualified opinion has been issued on the Town of Baldwin, Louisiana's financial statements as of and for the year ended June 30, 1999.

***Reportable Conditions – Financial Reporting***

One reportable condition in internal control over financial reporting was disclosed during the audit of the financial statements and is shown as item 99-1 in Part 2 and is considered a material weakness.

***Material Noncompliance – Financial Reporting***

There were no material instances of noncompliance noted during the audit of the financial statements.

**FEDERAL AWARDS**

This section is not applicable for the year ended June 30, 1999.

**Part 2: Findings Relating to an Audit in Accordance with Government Auditing Standards**

**99-1 Inadequate Segregation of Accounting Positions**

**Finding:**

Due to the small number of accounting personnel, the Town of Baldwin, Louisiana did not have adequate segregation of functions within the accounting system.

**Recommendation:**

Based upon the size of the operation and the cost benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

**Part 3: Findings and Questioned Costs Relating to Federal Programs**

At June 30, 1999, the Town of Baldwin, Louisiana did not meet the requirements to have a single audit in accordance with OMB Circular A-133, therefore this section is not applicable.

**TOWN OF BALIWAN, LOUISIANA**

**Management's Corrective Action Plan For Current Year Findings  
Year Ended June 30, 1999**

**Response to Finding #2-1:**

No response is considered necessary.