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VILLAGE OF WINSTON, LOUISIANA

ANNUAL FINANCIAL REPORT

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 chief fiscal officer and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date: DEC 9 1968

VILLAGE OF ABBEVILLE, LOUISIANA
 ANNUAL FINANCIAL REPORT
 JUNE 30, 1988

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INDEPENDENT AUDITOR'S REPORT

The Honorable Joe Firo, Mayor
and the Members of the Village Council
Village of Amacoco, Louisiana

I have audited the accompanying general purpose financial statements of the Village of Amacoco, Louisiana, as of and for the year ended June 30, 1998, as listed in the table of contents. These general purpose financial statements are the responsibility of the Village of Amacoco, Louisiana, management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and GOVERNMENT AUDITING STANDARDS, issued by the Comptroller General of the United States. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Village of Amacoco, Louisiana, as of June 30, 1998, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with GOVERNMENT AUDITING STANDARDS, I have also issued my report dated November 19, 1998 on my consideration of the Village of Amacoco's, internal control over financial reporting and my test of its compliance with certain provisions of laws, regulations, contracts and grants.

My audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The individual fund and account group financial statements and schedules listed in the table of contents are presented for

The Honorable Joe Piro, Mayor
and the Members of the Village Council
Village of Amarreco, Louisiana
Page 2

purposes of additional analysis and are not a required part of the general purpose financial statements of the Village of Amarreco, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

John A. Waddell, CPA
Bossier, Louisiana
November 13, 1998

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

VILLAGE OF ARBICOOD

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1998

ASSETS	Governmental <u>Fund Type</u> <u>General</u>
Cash	\$ 58,829
Franchise tax receivable	2,318
Grants receivable	13,801
Due from other governmental units -	
State tobacco taxes	1,113
Prepaid insurance	4,983
Land	---
Buildings	---
Improvements other than buildings	---
Equipment	---
Amount to be provided for retirement of general long-term debt	
Total assets	<u>\$ 78,252</u>
 LIABILITIES AND FUND EQUITY	
Liabilities:	
Accounts payable	\$ 2,810
Payroll taxes payable	558
General long-term debt	---
Total liabilities	<u>\$ 3,368</u>
 Fund equity:	
Investment in general fixed assets	\$ ---
Fund balance - unreserved and undesignated	<u>75,884</u>
Total fund equity	<u>\$ 75,884</u>
 Total liabilities and fund equity	 <u>\$ 78,252</u>

Statement A

Account Groups		Totals	
General Fixed Assets	General Long-Term Debt	Interim Period 1978	
\$ ---	\$ ---	\$ 58,829	
---	---	2,319	
---	---	10,861	
---	---	1,112	
---	---	4,897	
17,319	---	17,319	
43,891	---	43,891	
337,634	---	337,634	
43,690	---	43,690	
---	10,215	10,215	
<u>\$ 342,952</u>	<u>\$ 10,215</u>	<u>\$ 431,474</u>	
\$ ---	\$ ---	\$ 2,810	
---	---	250	
---	10,215	10,215	
<u>\$ ---</u>	<u>\$ 10,215</u>	<u>\$ 12,365</u>	
\$ 342,952	\$ ---	\$ 342,952	
---	---	75,680	
<u>\$ 342,952</u>	<u>\$ ---</u>	<u>\$ 418,632</u>	
\$ 342,952	\$ 10,215	\$ 431,474	

The accompanying notes are an integral part of this statement.

VILLAGE OF BIRWOOD

Statement B

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - GOVERNMENTAL FUND TYPE - GENERAL FUND
 Year Ended June 30, 1998

	<u>1998</u>
Revenues:	
Taxes	\$ 17,097
Licenses and permits	13,839
Intergovernmental	34,469
Fines and forfeits	45,760
Miscellaneous	5,828
Total revenues	<u>\$ 116,993</u>
Expenditures:	
General government	\$ 34,370
Public safety	43,326
Public works	21,120
Total expenditures	<u>\$ 98,816</u>
Excess (deficiency) of revenues over expenditures	\$ 18,176
Fund balance, beginning	<u>57,811</u>
Fund balance, ending	<u>\$ 75,987</u>

The accompanying notes are an integral part of this statement.

VILLAGE OF MANICCO

Statement C

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL -
 GOVERNMENTAL FUND TYPE - GENERAL FUND
 Year ended June 30, 1988

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ 18,350	\$ 17,097	\$ 1,253
Licenses and permits	10,500	11,839	1,339
Intergovernmental	27,850	34,469	7,619
Fines and forfeits	39,800	45,760	6,760
Miscellaneous	2,100	3,608	1,508
Total revenues	<u>\$ 95,200</u>	<u>\$ 112,773</u>	<u>\$ 17,573</u>
Expenditures:			
General government	\$ 39,075	\$ 36,278	\$ 2,797
Public safety	38,697	41,323	(2,626)
Public works	21,000	21,128	(128)
Total expenditures	<u>\$ 98,772</u>	<u>\$ 98,729</u>	<u>\$ 4,043</u>
Excess (deficiency) of revenues over expenditures	\$ (1,572)	\$ 18,078	\$ 19,650
Fund balance, beginning	<u>57,611</u>	<u>57,611</u>	<u>---</u>
Fund balance, ending	<u>\$ 56,039</u>	<u>\$ 75,689</u>	<u>\$ 19,650</u>

The accompanying notes are an integral part of this statement.

VILLAGE OF ANACOCO

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended June 30, 1986

INTRODUCTION

The Village of Anacoco was incorporated in 1969 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 Village of Anacoco conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:217 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide, and to the industry audit guide, Audits of State and Local Governmental Units.

The Village maintains a general fund that provides police protection for its citizens and repairs and maintenance of approximately 25 miles of roads and streets.

The Village is located within Veracoe Parish in the southeastern part of the State of Louisiana and is comprised of approximately 990 residents. The governing board is composed of three elected aldermen that are compensated for the regular and special board meetings they attend. There are three employees which provide police protection and perform clerical duties for the Village.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

As the municipal governing authority, for reporting purposes, the Village of Anacoco is considered a separate financial reporting entity. The Village of Anacoco which is the primary government does not have (a) organizations for which the primary government is financially accountable, and (b) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete, therefore the Village is also the financial reporting entity.

B. FUND ACCOUNTING

The municipality uses funds and account groups to report on its financial position and the results of its operations.

VILLAGE OF MANCOCO

MOVES TO FINANCIAL STATEMENTS (CONTINUED)

Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

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

The fund of the municipality is classified as a governmental fund. The fund classification and a description of the general fund follows:

Governmental Fund

The governmental fund is used to account for all or most of the municipality's general activities, including the acquisition or construction of general fixed assets. The governmental fund includes:

1. General Fund - the general operating fund of the municipality and accounts for all financial resources, except those required to be accounted for in other funds.

C. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The governmental fund is accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of the fund present increases and decreases in net current assets. The modified accrual basis of accounting is used by the governmental fund. The governmental fund uses the following practices in recording revenues and expenditures:

Revenues

Revenues are recognized when they become measurable and available as net current assets. Taxpayer assessed income and gross receipts are considered "measurable" when in the hands of collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

VILLAGE OF WAUCCON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Expenditures

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

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (and any other financing source/uses) are accounted for as other financing sources (uses).

D. BUDGET

The primary government municipality uses the following budget practices:

1. The Village Clerk prepares a proposed budget and submits same to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public 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 the publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from 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. The budget for the General Fund is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted, or as amended from time to time by the Board of Aldermen. Such

VILLAGE OF ANACOCO

NOTE TO FINANCIAL STATEMENTS (CONTINUED)

amendments were not material in relation to the original appropriations.

E. ENCUMBRANCES

The Village of Anacoco does not use encumbrance accounting.

**F. CASH AND CASH EQUIVALENTS
AND INVESTMENTS**

Cash includes accounts in demand deposits, interest-bearing demand deposits, money market accounts and time deposits. Under state law, the municipality may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

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

G. INVENTORIES

The Village of Anacoco does not maintain an inventory. Purchases are made as needed for repair and maintenance and replacement of existing equipment.

H. PREPAID ITEMS

Prepaid amounts consist of insurance policy premiums paid in advance.

I. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time purchased or constructed, and the related assets are reported in the general fixed assets account group. Public domain or infrastructures are capitalized. Interest costs incurred during construction are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available.

J. COMPENSATED AGENCIES

The Village's leave policy does not provide for the accumulation and vesting of leave.

VILLAGE OF ARACOOD

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

F. LONG-TERM OBLIGATIONS

For the primary government, long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due.

L. TOTAL COLUMNS ON COMBINED STATEMENTS

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

2. LEVIED TAXES

No ad valorem taxes were levied as of June 30, 1988.

3. EXPENDITURES/ACTUAL AND BUDGET

The general fund had actual expenditures over budgeted expenditures for the year ended June 30, 1988.

4. CASH AND CASH EQUIVALENTS

The following is a summary of cash and cash equivalents at June 30, 1988:

Interest-bearing demand deposits	\$ 38,228
-------------------------------------	-----------

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 1988, the primary government has \$83,461 in deposits (collected bank balances). These deposits are secured from risk by \$83,461 of federal deposit insurance.

VILLAGE OF ARAUCO

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

3. INVESTMENTS

The Village of Arauco had no investments as of June 30, 1998.

4. RECEIVABLES

The following is a summary of receivables for June 30, 1998:

Class of Receivable	General Fund
Taxes:	
Franchise taxes	\$ 2,318
Federal grant	982
State grant	\$ 10,888

5. FIXED ASSETS

The changes in general fixed assets follow:

	Primary Government			
	Balance June 30, 1997	Additions	Deletions	Balance June 30, 1998
Land	\$ 17,739	\$ ---	\$ ---	\$ 17,739
Buildings	43,891	---	---	43,891
Improvements other than buildings	237,424	---	---	237,424
Equipment	43,888	1,744	1,830	43,888
Total	\$ 343,898	\$ 1,744	\$ 1,830	\$ 343,952

6. PENSION PLAN

The Chief of Police of the Village of Arauco, is a member of the following statewide retirement system: Municipal Police Employees Retirement System of Louisiana. This system is a cost-sharing, multiple-employer defined benefit pension plan administered by separate boards of trustees. Pertinent information relative to the plan follows:

A. Municipal Police Employees Retirement System of Louisiana (System)

Plan Description. All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 58 with at least 20 years of

VILLAGE OF ANACOCO

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

creditable service or at or after age 55 with at least 12 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2 1/3 percent of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 36 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 previously and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended 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, 8481 United Plaza Boulevard, Baton Rouge, Louisiana 70809-3258, or by calling (504) 839-7411.

Funding Policy. Plan members are required by state statute to contribute 7.5 percent of their annual covered salary and the Village of Anacoco is required to contribute at an actuarially determined rate. The current rate is 9.8 percent of annual covered payroll. The contribution requirements of plan members and the Village of Anacoco are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, 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 Village of Anacoco contributions to the System for the year ended June 30, 1995, 1997 and 1998 was \$1,880, \$1,434 and \$1,896 respectively equal to the required contributions for each year.

9. ACCOUNTS AND OTHER PAYABLES

The following is a summary of payables at June 30, 1998:

<u>Class of Payable</u>	<u>General</u> <u>Fund</u>
Withholdings	\$ 508
Accounts	<u>1,018</u>
Total	<u>\$ 1,526</u>

10. LEASES

The Village of Anacoco had no leases as of June 30, 1998.

VILLAGE OF BAYWOOD
NOTES TO FINANCIAL STATEMENTS

11. DUE FROM OTHER GOVERNMENTAL UNITS

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

Tobacco taxes due from the State of Louisiana \$ 1,312

12. CHANGES IN LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended June 30, 1998:

	Mortgage Rate
Long-term obligations payable at June 30, 1997	\$ 14,902
Additions	---
Reductions	<u>(4,792)</u>
Long-term obligations payable at June 30, 1998	\$10,110

Mortgage rate

\$10,110 mortgage note due in monthly installments of \$487.66 through May 2, 2000; interest at 8.54%. Proceeds from the loan were used to buy a police car.

The annual cash flows required to service the debt as of June 30, 1998 including interest payments of \$692 are as follows:

June 30,	Mortgage Rate
1999	\$ 3,734
2000	<u>3,112</u>
Total	\$ 6,846

SUPPLEMENTAL INFORMATION SCHEDULE

GENERAL FUND

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

VILLAGE OF MANOCOD
GENERAL FUND

Schedule 1

BALANCE SHEET
June 30, 1998

ASSETS	<u>1998</u>
Cash	\$ 58,928
Franchise taxes receivable	2,318
Grants receivable	10,981
Due from other governmental units -	
State tobacco taxes	1,112
Prepaid insurance	<u>4,221</u>
Total assets	<u>\$ 78,251</u>
 LIABILITIES AND FUND BALANCE	
Liabilities:	
Accounts payable	\$ 2,210
Payroll taxes payable	<u>388</u>
Total liabilities	<u>\$ 2,598</u>
Fund balances:	
unreserved - undesignated	<u>\$ 75,653</u>
Total liabilities and fund balance	<u>\$ 78,251</u>

VILLAGE OF ARBICOO
GENERAL FUND

Schedule 2

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year ended June 30, 1998

	1998		Variance Favorable (Unfavorable)
	Budget	Actual	
Revenues			
Taxes -			
Franchise taxes	\$ 16,980	\$ 17,887	\$ 907
licenses and permits -			
Occupational licenses	18,500	13,829	(4,671)
Intergovernmental -			
Federal grants	3,600	3,585	(15)
State grants	39,000	36,434	(2,566)
State tobacco taxes	4,450	4,450	---
Fines and forfeits	39,800	45,780	5,980
Miscellaneous -			
Interest income	1,300	1,554	254
Rent income	---	52	52
Payroll tax refund	---	2,119	2,119
Insurance refund	---	1,452	1,452
Other income	800	451	(349)
Total revenues	\$ 25,330	\$18,752	\$ (6,578)
Expenditures			
General government	\$ 33,075	\$ 36,370	\$ 3,295
Public safety -			
Police	38,497	41,325	(2,828)
Public works -			
Highways and streets	21,000	21,120	(120)
Total expenditures	\$ 92,572	\$ 98,815	\$ (6,243)
Excess (deficiency) of revenues over expenditures	\$ (3,972)	\$ 18,878	18,856
Fund balances, beginning	57,611	57,611	---
Fund balances, ending	\$ 53,639	\$ 76,489	\$ 22,850

VILLAGE OF ARDEN
GENERAL FUND

Schedule 3

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)
Year Ended June 30, 1998

	1998		Variance - Favorable (Unfavorable)
	Budget	Actual	
General government:			
Mayor's salary	\$ 1,200	\$ 1,200	\$ (300)
Aldermen's salaries	1,000	1,000	---
Other salaries	8,000	8,200	(200)
Payroll taxes	4,000	800	3,200
Contract labor	1,000	2,120	(1120)
Insurance and bonds	4,200	5,120	(920)
Membership dues	237	230	77
Office supplies	550	400	150
Other supplies	1,500	2,000	(500)
Bank charges	40	100	(60)
Accounting and legal	2,400	2,370	30
Utilities	7,000	7,510	(510)
Advertising	400	600	(200)
Miscellaneous	770	700	70
Maintenance	2,000	1,200	800
Capital outlay	---	210	(210)
Total general government	\$ 31,070	\$ 36,270	\$ 5,200
Public safety:			
Police -			
Salaries	\$ 15,300	\$ 16,000	\$ (700)
Auto expenditures	4,000	3,520	480
Gas & oil	1,300	2,000	(700)
Supplies	800	300	500
Insurance and bonds	4,350	3,500	850
Repairs	---	310	(310)
Training	300	1,200	(900)
Retirement	2,400	1,800	600
Payroll taxes	---	800	(800)
Postals	100	120	(20)
Telephones	620	700	(80)
State fees	3,000	4,400	(1,400)
Capital outlay	---	1,400	(1,400)
Debt service-principal	5,120	5,120	---
Debt service-interest	870	670	200
Total public safety	\$ 38,270	\$ 41,320	\$ 3,050
Public works:			
Highways and streets -			
Supplies	\$ 21,000	\$ 21,100	\$ (100)
Total expenditures	\$ 39,770	\$ 48,720	\$ 8,950

VILLAGE OF ANACOSTA
GENERAL FUND

Schedule B

SCHEDULE OF COMPENSATION PAID TO
COUNCIL MEMBERS
Year Ended June 30, 1998

	<u>Compensation Paid</u>
<u>DOLO HERRERA</u>	
Gatha Merchant	600
Laverne Hlers	600
Diane Boudreau	<u>600</u>
Total	\$ 1,800

GENERAL FIXED ASSETS ACCOUNT GROUP

To account for fixed assets used in governmental fund type operations.

VILLAGE OF ARACOO

Schedule B

SCHEDULE OF GENERAL FIXED ASSETS
Year Ended June 30, 1998

	<u>1998</u>
General fixed assets, at costs	
Land	\$ 17,700
Buildings	43,691
Improvements other than buildings	277,624
Equipment	<u>42,838</u>
Total general fixed assets	<u>\$ 342,853</u>
Investment in general fixed assets:	
General fund revenues	<u>\$ 342,853</u>

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
Year Ended June 30, 1988

	Improvements other than				Total
	Land	Buildings	Buildings	Equipment	
General fixed assets, Beginning of year	\$ 17,339	\$ 43,891	\$ 237,624	\$ 43,644	\$342,498
Additions -	---	---	---	1,744	1,744
Deletions -	---	---	---	1,628	1,628
General fixed assets, end of year	\$ 17,339	\$ 43,891	\$ 237,624	\$ 43,698	\$342,552

VILLAGE OF ASTOCO
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
Year Ended June 30, 1998

Prior Audit Findings

The follow-up and corrective action taken on all prior audit findings is presented in the summary schedule of prior audit findings (Schedule 7).

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
Year Ended June 30, 1998

Audit Finding No. 1

Initial occurrence - June 30, 1996

General Fixed Assets

Findings:

The Village of Anacoco, Louisiana, does not maintain a General Fixed Asset ledger. This comment was reported to management in a separate letter in the June 30, 1996, and 1997 audit reports.

Corrective action taken - Yes

Audit Finding No. 2

Initial occurrence - June 30, 1998

Budget

Findings:

The budget for the 96-97 fiscal year was not adopted until the September 1996 board meeting. According to the state budget act the budget should be adopted fifteen days prior to the beginning of the Village's new fiscal year. This comment was reported to management in a separate letter in the June 30, 1996, and 1997 audit reports.

Corrective action taken - yes

Audit finding No. 3

Initial occurrence - June 30, 1997

Bank reconciliations

Findings:

The Village's bank account is not being reconciled on a monthly basis.

Corrective action taken - yes

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

The Honorable Joe Piro, Mayor
and the Members of the Village Council
Village of Assouboon, Louisiana

I have audited the general purpose financial statements of the Village of Assouboon, Louisiana, as of and for the year ended June 30, 1998, and have issued my report thereon dated November 19, 1998. I conducted my audit in accordance with generally accepted auditing standards and GOVERNMENT AUDITING STANDARDS, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Village of Assouboon, Louisiana's general purpose financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my 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 my audit, I considered the Village of Assouboon, Louisiana's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting 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 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

The Honorable Joe Firo, Mayor
and the Members of the Village Council
Village of Amitee, Louisiana

employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

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

Jeffrey L. Winkler, CPA
Bossier, Louisiana
November 19, 1998