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TOWN OF MONTGOMERY, LOUISIANA
FINANCIAL REPORT
FOR THE YEAR ENDED
JULY 31, 1997

Patricia Duke

DEC 24 1997

OFFICE OF THE
TOWN CLERK
MONTGOMERY, LOUISIANA

TOWN OF BANGOR, MAINE
JULY 31, 1997
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YEAR END, 1991
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GENERAL PURPOSE FINANCIAL STATEMENTS

Hines, Jackson & Hines
CERTIFIED PUBLIC ACCOUNTANTS

P.O. BOX 1248

MONTEAGUE, LOUISIANA 70582

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INDEPENDENT AUDITOR'S REPORT

The Honorable Stephen Gunn, Mayor
and Members of the Town Council
Post Office Box 89
Montgomery, Louisiana

We have audited the accompanying general purpose financial statements and the combining, individual fund and account group financial statements of the Town of Montgomery, Louisiana, as of and for the year ended July 31, 1987, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town of Montgomery's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. We audit also include assessing the accounting principles used and significant estimates made by management, as well as obtaining the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Montgomery, Louisiana, as of July 31, 1987, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund, and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Town of Montgomery as of July 31, 1987, and the results of operations of such funds and the cash flows of the individual proprietary funds 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 September 19, 1987, on our consideration of the Town of Montgomery's internal control over financial reporting and our tests of its compliance with certain provisions of law, regulations, contracts and grants.

The Honorable Stephen East, Mayor
and Members of the Town Council
Page 2

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the Town of Montgomery, Louisiana, taken as a whole and on the combining and individual fund and account group financial statements. The accompanying financial information listed as "schedule" in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the Town of Montgomery, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining, individual fund and account group financial statements, and in our opinion, is fairly stated in all material respects, in relation to the financial statements of each of the respective individual funds and account groups, taken as a whole.

The financial information for the year ended July 31, 1996, which is included for comparative purposes was taken from the financial report for that year in which is expressed an unqualified opinion dated November 19, 1996.

KIMMEL, JACKSON & KIMMEL
Baton Rouge, Louisiana
September 26, 1997

COMBINED STATEMENTS - OVERVIEW

TOWN OF MONROE, LOUISIANA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT CATEGORIES
DECEMBER 31, 2020

	<u>Governmental Fund Type</u>		
	<u>General</u>	<u>Special</u>	<u>Capital</u>
ASSETS	Fund	Fund	Fund
Cash and cash equivalents	\$ 2,559	\$13,843	\$ 0
INVESTMENTS, AT COST		0	0
Receivables, net, where applicable, of allowances for uncollectibles			
Ad valorem taxes	0	0	0
Utility billings	0	0	0
Receivable interests	0	0	0
Other	4,442	0	0
Due from other funds	0	3,857	0
Prepaid Expenses	2,516	0	0
Restricted Assets:			
Cash and cash equivalents	0	0	0
INVESTMENTS, AT COST	0	0	0
Utility Property, Plant and Equipment, at cost	0	0	0
accumulated depreciation	0	0	0
Amount Available to Debt Service Fund	0	0	0
Amount to be provided for Retirement of General Long-Term Debt	0	0	0
General Fixed Assets	<u>0</u>	<u>0</u>	<u>0</u>
Total assets	\$ 22,525	\$17,700	\$ 0

The notes to the financial statements are an integral part of this statement.

Proprietary Fund Type Description	Accounts Receivable		General Long-Term Debt		Totals	
	Gen. Fund Assets				2012	2011
\$ 142,138	\$ 0	\$ 0	\$ 0	\$ 142,138	\$ 142,138	
121,488	0	0	0	121,488	121,488	
0	0	0	0	0	0	
18,344	0	0	0	18,344	18,344	
1,858	0	0	0	1,858	1,858	
0	0	0	0	4,848	10,728	
0	0	0	0	2,857	4,852	
858	0	0	0	3,381	8,271	
44,858	0	0	0	44,858	44,799	
43,104	0	0	0	43,104	43,069	
3,817,318	0	0	0	3,817,318	3,718,383	
(11,888,584)	0	0	0	(11,888,584)	(9,075,488)	
0	0	12,380	12,380	12,380	12,724	
0	0	12,380	12,380	12,380	16,276	
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
<u>38,150,000</u>	<u>0</u>	<u>24,760</u>	<u>24,760</u>	<u>38,174,760</u>	<u>38,803,977</u>	

STATE OF MISSISSIPPI, LOUISIANA
CONSOLIDATED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS (CONTINUED)
JULY 31, 1983

	Environmental Fund Year		
	General Fund	Special Revenue Funds	Capital Projects Funds
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ 4,120	\$ 0	\$ 0
Payroll taxes payable	1,500	0	0
Franchise agreements payable	0	0	0
Due to other funds	0	0	0
Interest expense payable	0	0	0
General obligation bonds payable	0	0	0
Revenue bonds payable	0	0	0
Customer deposits payable	0	0	0
Total liabilities	\$ 5,620	0	0
Fund equity:			
Contributed capital	0	0	0
Investment in general fixed assets	0	0	0
Retained earnings:			
Reserved for debt service	0	0	0
Unreserved	0	0	0
Fund balance:			
Reserved for debt service	0	36,700	0
Unreserved	3,318	0	0
Total fund equity	3,318	36,700	0
Total liabilities and fund equity	\$ 8,938	\$ 36,700	\$ 0

The notes to the financial statements are an integral part of this statement.

Proprietary Part. Exp. Insurance	Account Group		Totals	
	Gen. Flood	General	Insurance, 1962	
	1962	1962	1961	1962
\$ 13,857	\$ 0	\$ 0	\$ 18,480	\$ 22,845
1,700	0	0	2,120	2,644
404	0	0	474	519
3,850	0	0	3,467	4,080
2,182	0	0	3,192	3,910
0	0	28,488	28,388	30,909
129,448	0	0	109,868	106,909
<u>18,133</u>	<u>0</u>	<u>0</u>	<u>48,362</u>	<u>61,174</u>
208,518	0	28,488	238,782	232,910
1,872,200	0	0	1,672,150	1,638,140
0	458,182	0	488,182	464,174
26,590	0	0	24,589	26,845
282,810	0	0	290,610	281,741
0	0	0	18,708	18,724
<u>0</u>	<u>0</u>	<u>0</u>	<u>9,318</u>	<u>9,720</u>
<u>3,892,612</u>	<u>458,182</u>	<u>0</u>	<u>3,478,120</u>	<u>3,318,089</u>
<u>2,218,132</u>	<u>458,182</u>	<u>28,488</u>	<u>22,218,562</u>	<u>22,812,744</u>

TOWN OF MONROE, LOUISIANA
COMBINED STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES
YEAR ENDED JULY 31, 1997
WITH COMPARATIVE TOTAL FOR THE YEAR ENDED JULY 31, 1996

REVENUES:	General Revenues	Special Revenues	Capital Expenditure	Totals	
				1997	1996
Taxes	\$ 21,000	\$ 5,976	\$ 0	\$ 26,976	\$ 25,100
Intergovernmental revenues	17,000	0	42,500	59,500	58,177
Licenses and permits	10,000	0	0	10,000	10,000
Fees and forfeitures	10,400	0	0	10,400	10,000
Miscellaneous	2,800	0	0	2,800	20,000
Total revenues	101,200	5,976	42,500	149,676	113,277
EXPENDITURES:					
General government	49,500	0	0	49,500	51,000
Public safety					
Police	78,000	0	0	78,000	100,000
Fire	12,000	0	0	12,000	22,000
STREETS	10,000	0	0	10,000	10,000
EDUCATION	1,000	0	0	1,000	1,000
Recreation	1,000	0	0	1,000	1,000
Other services:					
Principal	0	2,000	0	2,000	2,000
Interest	0	2,000	0	2,000	2,000
Grant Administration	0	0	2,000	2,000	2,000
Capital outlays	0	0	43,500	43,500	32,000
Total expenditures	121,500	2,000	43,500	167,000	120,000
Excess/(deficiency) of revenue over/(under) expenditures	(20,300)	3,976	(1,000)	(17,324)	(6,723)
OTHER FINANCING SOURCES/(USES):					
Operating transfers in	51,000	0	0	51,000	0
Excess/(deficiency) of revenues and other financing sources over/ (under) expenditures and other financing uses	3,000	3,976	0	6,976	(6,723)
FUND BALANCE, beginning of year	0	12,120	0	12,120	24,000
FUND BALANCE, end of year	3,000	16,100	0	19,100	17,277

The notes to the financial statements are an integral part of this statement.

TOWN OF MONTGOMERY, ILLINOIS
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (ORAL BASIS) AND ACTUAL
GENERAL & CAPITAL PROJECTS FUNDS
PERIOD ENDED JULY 31, 2007

	General Fund		Variance Favorable (Unfavorable)
	Budget	Actual	
REVENUES:			
Taxes	\$ 10,000	\$ 21,500	\$ 11,500
Intergovernmental revenues	10,000	17,000	7,000
Licenses and permits	19,000	22,500	3,500
Fees and forfeitures	10,000	10,000	0
Miscellaneous	8,000	7,000	(1,000)
Total revenues	57,000	78,000	21,000
EXPENDITURES:			
General government	60,000	48,000	12,000
Public safety:			
Police	77,000	78,000	1,000
Fire	10,000	10,000	0
Streets	10,000	10,000	0
Sanitation	1,000	1,000	0
Recreation	2,000	2,000	0
Grant Administration	0	0	0
Capital outlay	0	0	0
Total expenditures	159,000	156,000	(3,000)
Excess/(deficiency) of revenues over/(under) expenditures	(10,000)	(10,000)	0
Other financing sources/(uses):			
Operating transfers in	10,000	10,000	0
Excess/(deficiency) of revenues and other financing sources over/(under) expenditures and other financing uses	0	0	0
FUND BALANCE, beginning of year	0	0	0
FUND BALANCE, end of year	0	0	0

The notes to the financial statements are an integral part of this statement.

TRINITY OF MANAGEMENT, INCORPORATED
 CONDENSED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS - SUPPLEMENTAL DATA TABLE
 YEAR ENDED JULY 31, 1981
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JULY 31, 1980

	MONTHS ENDED	
	1981	1980
Operating revenues:		
Charges for services	\$225,265	\$155,197
Taxes - ad valorem	7,888	6,248
Miscellaneous	52,815	5,777
Total operating revenues	285,968	167,222
Operating expenses:		
Salaries	64,652	70,754
Payroll taxes	5,422	7,674
Chemicals	13,888	13,704
Contract labor	2,348	5,280
Depreciation	98,944	96,134
Drug testing	528	218
Electricity	20,243	24,270
Fittings, pipe, general supplies	59,219	4,410
Franchise agreement	2,827	1,234
Gas purchased	88,946	94,154
Insurance	14,958	14,722
Legal, professional and audit	14,389	18,275
Office supplies and postage	5,475	5,234
Miscellaneous	3,758	2,447
Repairs and maintenance	24,428	25,074
Residuals	889	1,274
Resinues, dues and subscriptions	1,475	2,258
Telephone	3,817	4,274
Travel expenses	7,243	7,211
Total operating expenses	572,414	501,126
Operating income/(loss)	(286,446)	(333,904)
Nonoperating revenues/(expenses):		
Interest income	12,172	15,225
Interest expense	(16,525)	(2,825)
Total nonoperating revenues/(expenses)	(4,353)	12,400
Income/(Loss) before operating transfers	(290,800)	(321,504)
Operating transfers:		
Operating transfers in	5,825	57,145
Operating transfers out	(16,825)	(177,185)
Total operating transfers in/(out)	(11,000)	(120,040)

The notes to the financial statements are an integral part of this statement.

TRINITY OF MONROVIA, LEBANON
 CONSOLIDATED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS - PROPRIETARY FUND TYPES (CONTINUED)
 YEAR ENDED JULY 31, 1997
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JULY 31, 1996

	REVENUES	
	1997	1996
NET INCOME/LOSS	\$170,481	\$165,811
(INCREASE)/DECREASE IN RETAINED EARNINGS RECEIVED FOR DEBT SERVICE	(154)	9
NET CHANGE IN UNRESERVED RETAINED EARNINGS FOR THE YEAR	170,327	165,820
RETAINED EARNINGS, beginning of year	262,151	229,712
RETAINED EARNINGS, end of year	\$432,654	\$395,632

The notes to the financial statements are an integral part of this statement.

EXHIBIT B

TOWN OF MONTROSE, ILLINOIS
CONDENSING STATEMENTS OF CASH FLOW - SUPPLEMENTARY FIRE FUND
YEAR ENDED JULY 31, 1997 AND 1998
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

	1997	1998
CASH FLOW FROM OPERATING ACTIVITIES:		
Operating income/items	\$ 107,000	\$ 15,430
Adjustments to reconcile operating income/items to net cash provided by operating activities		
Depreciation	88,840	76,430
Changes in operating assets and liabilities:		
Increase/ decrease in accounts receivable	880	41,121
Increase/ decrease in accrued interest receivable	1830	278
Increase/ decrease in prepaid expenses	1200	160
Increase /decrease in accounts payable	14	1,187
Increase /decrease in accrued liabilities	18000	20
Increase /decrease in franchise agreements	200	1,241
Increase /decrease in customer deposits	3,328	17,454
Net cash provided by operating activities	192,878	161,281
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:		
Initial financing from fire other funds	3,900	1000
Operating transfers from fire other funds	161,800	149,789
Net cash provided/used by noncapital financing activities	165,700	150,789
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds of capital grants	42,881	210,000
Payments for capital acquisition	190,240	627,000
Principal payment sewer bonds	18,800	66,000
Interest paid on sewer bonds	18,700	18,000
Accrued interest payments - sewer bonds	120	1,744
Net cash provided/used by capital and related financing activities	(82,879)	107,744
CASH FLOW FROM INVESTING ACTIVITIES:		
Increase/decrease in investments	48,127	121,041
Interest income	12,132	11,285
Net cash flow from investing activities	60,259	132,326
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	18,128	(14,360)
CASH AND CASH EQUIVALENTS, beginning of year	168,624	182,984
CASH AND CASH EQUIVALENTS, end of year	\$ 186,752	\$ 168,624

The notes to the financial statements are an integral part of this statement.

**TOWN OF MONTGOMERY, LOUISIANA,
NOTES TO FINANCIAL STATEMENTS
JULY 31, 1999**

The financial statements of the Town of Montgomery, Louisiana, have been prepared in conformity with generally accepted accounting principles as applied to government units. The Governmental Accounting Standards Board is the accepted standard - setting body for establishing governmental accounting and financial reporting principles. The following notes to the financial statements are an integral part of the Town's financial report.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

FINANCIAL REPORTING ENTITY

The Town of Montgomery, Louisiana, is incorporated under the provisions of the Louisiana Act. The Town operates under a mayor - board of aldermen form of government. The Town's major operations include public safety, fire protection, streets, sanitation, recreation and parks, utilities and general administrative services.

GOVERNMENTAL UNITS

Governmental Accounting Standards Board Statement No. 14 established criteria for determining component units which should be considered part of a primary government for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GSNB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Approving a voting majority of an organization's governing body and
 - (a) The ability of the primary government to impose its will on that organization and/or
 - (b) The potential for the organization to provide specific financial benefits or to impose specific financial burdens on the primary government.
2. Organizations for which the primary government does not appoint a voting majority but are financially dependent on the primary government.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

The financial reporting entity consists of (a) the primary government (Town of Montgomery, Louisiana), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationships with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Based on the application of these criteria, the financial statements of the Town of Montgomery, Louisiana, consist only of the funds and account groups of the Town, since the Town has no oversight responsibility for any other governmental entity.

FUND ACCOUNTING

The accounts of the Town of Montgomery 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

TOWN OF MONROE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2003

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Fund Accounting - Continued

Expenditures, or revenues, as appropriate. The individual funds account for the government resources allocated to them for the purpose of carrying on specific activities in accordance with laws, regulations, or other restrictions. Fund accounting is designed to demonstrate legal compliance and to aid financial management by accumulating transactions relating to certain government functions or activities. The various funds are grouped, in the financial statements in this report, into four general fund types and two broad fund categories as follows:

Governmental Fund Types

Governmental funds account for all or most of the town of Monroe's general activities, including the collection and disbursement of specific or broadly restricted revenues, the acquisition or construction of general fixed assets, and the servicing of general long-term obligations.

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. General tax revenues and other sources of revenues used to finance the fundamental operations of the town are included in this fund. The fund is charged with all cost of operating the government for which a separate fund has not been established.

Debt Service Funds

Debt service funds are established for the purpose of accumulating resources for the payment of interest and principal on long-term general obligation debt other than those payable from enterprise funds.

Capital Projects Funds

Capital projects funds are established to account for major capital expenditures not financed by enterprise funds, internal service funds or trust funds.

Proprietary Fund Types

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

Enterprise Funds

The enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public be a continuing fund; (b) financed or recovered primarily through user charges; or (c) where the governing body has decided the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The Town's enterprise funds are comprised of the water, gas and sewer operations.

TOWN OF MONTGOMERY, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 1982

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Special Funds

An account group is a financial reporting device designed to provide accountability for certain assets and liabilities not recorded in the funds because they do not directly affect net expendable available financial resources.

General fixed assets account group

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

General long-term debt account group

This is not a fund but rather an account group that is used to account for the outstanding principal balances of general obligation bonds and other long-term debt not reported in the proprietary funds.

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund is determined by its management focus. All governmental funds are accounted for on a spending or "financial flow" basis. This means that only current assets and current liabilities are primarily included on their balance sheets. Their reported fund balance has current assets is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues) and other financing sources and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund types when purchased. Public works ("infrastructure") general fixed assets consisting of various improvements, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at cost.

Property, plant, and equipment acquired for proprietary funds is capitalized in the respective funds to which it applies.

The proprietary funds are accounted for on a cash or services or "capital maintenance" management focus. This means that all assets and all liabilities (deferred current or noncurrent) associated with their activity is included on their balance sheets. Their reported fund equity has total assets is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenditures) in net total assets.

Depreciation of all depreciable fixed assets used by the enterprise funds is charged as an expense against their operations. Accumulated depreciation is reported on the enterprise fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight line method.

TITLE OF REPORTOR, LOUISIANA
STATE TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 1980

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES -- CONTINUED

General long-term debt account group - Continued

Long-term liabilities reported to be financed from governmental fund types are accounted for in the General long-term Debt Account group.

The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

Basis of accounting

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

All governmental funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when measurable to accrual (i.e., when they become measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Ad valorem taxes are recorded as revenues when levied because they are considered to be both measurable and available even though a portion of the taxes are collected in subsequent years.

These revenues measurable to accrual are ad valorem taxes, franchise taxes, interest revenue, intergovernmental revenues, and charges for services. Fines, penalties, license, penalties and interests, and miscellaneous revenues are not measurable to accrual because generally they are not measurable until received in cash. Anticipated refunds of taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred except that principal and interest on general long-term debt is recognized when due. Purchase of various operating supplies are regarded as expenditures at the time purchased.

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

Transfers between funds that are not expected to be repaid (or any other type), such as capital lease transactions, sales of fixed assets, debt extinguishment, long-term debt proceeds, or others are accounted for as other financing sources or uses. These other financing sources or uses are recognized at the time the underlying source occurs.

Budgets and budgetary accounting

Formal budgetary accounting is employed as a management control. Annual operating budgets are adopted each fiscal year and amended as required.

The State follows these procedures in establishing the budgetary data reflected in these financial statements.

TOWN OF MONTGOMERY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS CONTINUED
JULY 31, 1987

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Budgets and Budgetary Accounting - Continued

1. The Town Clerk prepares a proposed budget, based on departmental grant-pilot requests, 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 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 appropriation ordinance or adoption 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, project 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.

The Town's procedures with respect to its budget are designed to meet the requirements of applicable Louisiana Revised Statutes. The Town prepares budgets for its general fund, debt service funds, and capital projects funds on a basis consistent with generally accepted accounting principles.

Cash and cash equivalents

Consistent with GASB Statement 9, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities that use Proprietary Fund Accounting", the Town of Montgomery defines cash and cash equivalents as follows:

Cash - includes not only currency on hand but also demand deposits with banks or other financial institutions and other kinds of accounts that have the general characteristic of demand deposits in that the customer may deposit additional funds at any time and also effectively may withdraw funds at any time without prior notice or penalty.

Cash equivalents - all short term, highly liquid investments that are readily convertible to known amounts of cash and are so near their maturity that they present insignificant risk of changes in value because of interest rates. Generally, only investments which, at the day of purchase, have a maturity date no longer than three months qualify under this definition.

Investments

Investments are stated at lower of cost or market and consist of certificates of deposit.

TOWN OF MONROE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JULY 31, 1997

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Receivables

All receivables are reported at their gross value and, where applicable, are reduced by the estimated portion that is expected to be uncollectible.

Bad debts

Uncollectible amounts due for all various taxes and customers' utility receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable.

Short-term interfund receivables/payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are classified as "interfund receivables/payables" and are recorded by all funds affected in the period in which transactions are recorded.

Interest receivable

Interest on investments and certain receivables are recorded as revenue in the year the interest is earned and is available to pay liabilities of the current period.

Accrued vacation

Employees of the Town earn two weeks of vacation per year and are required to use it the following year. No vacation time may be carried forward to the succeeding calendar year. Unused vacation at July 31, 1997, was of an immaterial amount and therefore not accrued.

Sick pay benefits are earned at the rate of one day per month. These benefits accrue and accumulate up to a maximum of 30 days. However, these are non-vesting accumulating benefits. Therefore, the liability is not recorded in the financial statements in accordance with the provisions of the Statement of Financial Accounting Standards No. 43.

Restricted assets

Enterprise funds, because of certain bond covenants, are required to establish and maintain prescribed amounts of resources (consisting of cash and temporary investments) that can be used only to service outstanding debt.

Fund equity

The unreserved fund balances for governmental funds represent the amount available for budgeting future operations. The reserved fund balances for governmental funds represent the amount that has been legally identified for specific purposes. Unreserved retained earnings for proprietary funds represent the net assets available for future operations or distributions. Reserved retained earnings for proprietary funds represent the net assets that have been legally identified for specific purposes.

Contributed capital is recorded in the enterprise funds for capital goods required for the acquisition or construction of capital assets. Contributed capital is not amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such resources.

TOWN OF MONTGOMERY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS CONTINUED
JUNE 30, 1987

NOTE 3 - SUMMARY OF DISCREPANT ACCOUNTING POLICIES - CONTINUED

COMPARATIVE DATA

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

Trial columns on modified statements - continue

Trial columns on the general purpose financial statements are captioned "Reclassified 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 classification. Detailed eliminations have not been made in the aggregation of this data.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 - AD VALOREM TAXES

The Town of Montgomery levies taxes on real and business personal property located within its boundaries. The Grand Jurors Tax Assessor determines the property value and prepares the Town's property tax roll. The Town bills and collects its own property taxes.

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes levied in September or October are payable upon receipt of notice. All ad valorem tax revenues are recognized in compliance with HGA Interpretation 3 and GASB Codification Section 204 (Revenue Recognition - Property Taxes) which states that such revenue is recorded when it becomes measurable and available. Residuals must be due, or past due and receivable within the current period and collected no longer than 60 days after the close of the current period.

For the year ended July 31, 1987, taxes of 26.14 mills were levied on property with assessed valuations totaling \$718,718 and were dedicated as follows:

General Corporate purposes	11.28 mills
Water system maintenance fund	7.85 mills
Water system reserves	7.00 mills

TOWN OF MONROEBAY, LOUISIANA
NOTES TO FINANCIAL STATEMENTS CONTINUED
JULY 31, 1997

NOTE 3 REVENUE TAXES - CONTINUED

Total taxes levied were \$29,052. Taxes receivable at July 31, 1997, consist of the following:

Taxes receivable current roll \$131

Delinquent taxes are collected by the sale of the related property; therefore, no allowance for uncollectible taxes is considered necessary.

NOTE 3 DEFERRED RECEIVABLES AND PAYABLES

A summary of interfund receivables and payables at July 31, 1997, is as follows:

<u>FROM</u>	<u>TO FROM</u>	<u>TO TO</u>
<u>OTHER FUNDS</u>	<u>OTHER FUNDS</u>	<u>OTHER FUNDS</u>
Water Service Funds:		
Public Improvement Sewer System	\$ 1,918	\$ 0
Public Improvement Sewer District #2	1,919	0
Enterprise Funds:		
Sewer Fund	_____	3,850
Totals	\$ 3,837	\$ 3,850

Due from/to other funds:

<u>Receivable from</u>	<u>Payable to</u>	<u>Amount</u>
Public Improvement Sewer System	Sewer Fund	\$ 1,918
Public Improvement Sewer District #2	Sewer Fund	1,919
Total		\$ 3,837

NOTE 4 INVENTORY, PLANT AND EQUIPMENT - ENTERPRISE FUNDS

A summary of proprietary fund type property, plant and equipment at July 31, 1997 follows:

<u>WATER AND GAS FUND:</u>	<u>Straight</u>		<u>Accumulated</u>	<u>Depreciation</u>	<u>Net</u>	<u>Depreciation</u>
	<u>Line Rate</u>	<u>Cost</u>				
Land	-	\$ 28,000	\$ 0	\$ 28,000	\$ 0	0
Plant and equipment 5-50 yrs		3,821,700	488,381	3,333,319	58,700	0
Vehicles 5 yrs		28,374	22,897	5,477	2,890	0
SEWER FUND:						
Sewer system 20-40 yrs		3,134,833	345,182	2,789,651	33,100	0
Plant and equipment 10 yrs		23,330	23,330	0	0	0
Totals		\$3,828,133	\$ 856,893	\$2,971,240	\$ 94,690	\$ 0

TOWN OF MONTEGOMERY, LOUISIANA
STATE OF FINANCIAL STATEMENTS COMMISSION
JULY 31, 1997

NOTE 4 - DEPRECIATION, PLANT AND EQUIPMENT - ENTERPRISE FUNDS - CONTINUED

Changes during the year are as follows:

	BALANCE			(BALANCE)
	JULY 31, 1996	ADDITIONS	DELETIONS	JULY 31, 1997
WATER AND GAS FUNDS:				
Land	\$ 24,500	\$ 0	\$ 0	\$ 24,500
Plant and equipment	1,471,799	48,400	0	1,520,199
Vehicles	20,108	0,000	0	20,108
TOTAL WATER AND GAS	1,524,407	48,400	0	1,572,807
SEWER FUNDS:				
Power system	1,188,187	48,800	0	1,236,987
Plant and equipment	23,160	0	0	23,160
Total sewer	1,211,347	48,800	0	1,260,147
Total	\$ 2,735,754	\$ 97,200	\$ 0	\$ 2,832,954

NOTE 5 - LONG-TERM DEBT

The following is a summary of the Town of Montgomery, Louisiana's long-term debt transactions for the year ended July 31, 1997:

	GENERAL OBLIGATION BONDS	ENTERPRISE FUNDS SEWER REVENUE BONDS
Debt outstanding July 31, 1996	\$ 10,000	\$ 120,000
Additions of new debt	0	0
Retirements and repayments	0	15,000
Debt outstanding July 31, 1997	\$ 10,000	\$ 105,000

Debt outstanding as of July 31, 1997, consisted of the following:

General Obligation Bonds	Interest Rate	Maturity Date	Amount Issued	Outstanding
General obligation debts are direct obligations backed by the full faith and credit of the Town, Public Improvements - serial bonds:				
Street Improvements	5.00	1/31/13	\$ 20,000	\$ 20,000
Group District No. 1	5.00	1/31/13	20,000	20,000
				\$ 40,000
Enterprise Fund Bonds				
Obligations, payable as to both principal and interest solely from the income and revenues to be derived from the operation of the sewerage system	Interest	Maturity	Amount	Outstanding
Sewer Revenue - term bond	5.75	11/1/21	\$100,000	\$ 65,000

TOWN OF MONTGOMERY, MICHIGAN
NOTE TO FINANCIAL STATEMENTS MONTGOMERY
JUNE 30, 1982

NOTE 1 LONG-TERM DEBT - CONTINUED

The annual requirements to amortize all debt outstanding as of July 31, 1982, including interest payments of \$60,700, are as follows:

Year Ended July 31	ESTIMATED FUND		
	General Obligation	Lower Revenue	Total
	Bonds	Bonds	
1988	\$ 2,400	\$ 25,850	\$ 28,250
1989	2,400	25,500	27,900
2090	2,300	25,700	28,000
2091	2,100	25,600	27,700
2092	2,000	25,600	27,600
2093	2,700	25,600	28,300
2094	2,800	25,200	28,000
2095	2,700	25,700	28,400
2096	2,600	25,300	27,900
2097	2,500	25,800	28,300
2098	2,400	25,300	27,700
2099	2,300	25,700	28,000
2010	2,300	25,300	27,600
2011	2,300	25,600	27,900
Total	\$ 38,300	\$ 623,300	\$ 661,600

NOTE 2 ALLOCATION OF PROCEEDS AND PLAN OF FUNDS

Enterprise Funds

Lower Fund - Under the terms of the bond indenture on outstanding Lower System Bonds dated November 5, 1971, all income and revenues (hereinafter referred to as proceeds) of every nature, earned or derived from operation of the Lower System, are placed and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Out of the revenue there shall be set aside from time to time into an "Operation and Maintenance Fund" amounts sufficient to provide for the payment of the reasonable and necessary expenses of operating and maintaining the system.

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

Each month, there will be set aside into a "Bond Reserve Fund" an amount equal to 5% of the monthly sinking fund payments required during the current fiscal year until there shall have been accumulated in the Reserve Account an amount of \$20,000, the maximum principal and interest requirements in any one maturity year. Such amounts may be used only for the payment of maturing bonds and interest thereon.

TOWN OF MONTGOMERY, LOUISIANA
BOOKS TO FINANCIAL STATEMENTS (CONTINUED)
JULY 31, 1997

NOTE 4 DEDUCTION OF PROVISIONS AND FUND OF FUNDS -- CONTINUED

which sufficient funds are not on deposit in the Bond and Interest Redemption Fund and as to which there would otherwise be default.

Funds will also be set aside into a "contingency fund" at the rate of \$240 each year. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operating expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

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

As of July 31, 1997, the Bond Fund Retained Earnings were reserved for the purposes noted above as follows:

Bond Sinking Account	\$ 2,843
Bond Reserve Account	56,281
Bond Contingency Reserve	____21,212
	<u>\$ 80,336</u>

NOTE 7 EMPLOYEE COMMITMENTS

All employees of the Town of Montgomery are covered under the Social Security System. The employees pay 6.2% of their total salary, while the Town contributes the same amount. The Town of Montgomery contributed \$13,616 to the System during the year as its share of contributions. The Town has no further liability to the system for employee benefits accruing from past services.

NOTE 8 LEASE OBLIGATIONS

The Town of Montgomery, Louisiana was not obligated under any capital or operating lease commitments as of July 31, 1997.

NOTE 9 CASH, CASH EQUIVALENTS AND INVESTMENTS

Louisiana Revised Statutes authorize the Town to invest in United States Bonds, Treasury notes or certificates, or in deposit funds in insured depository institutions bearing demand deposits, money market accounts, or time deposits with funds held organized under Louisiana law and national banks having their principal offices in Louisiana. They are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

TOWN OF MONTGOMERY, LOUISIANA
NOTE TO FINANCIAL STATEMENTS (CONTINUED)
JULY 31, 2007

NOTE 9 CASH, CASH EQUIVALENTS AND INVESTMENTS - CONTINUED

At July 31, 2007, the Town of Montgomery has cash and cash equivalents totaling \$668,122, as follows:

	Interest Rate	Maturity Date	Amount
General Fund:			
Bank of Montgomery:			
Demand deposits:			
Citizens Light account	None	--	\$ 424
Fire department account	None	--	324
Fire department savings	3.00%	--	9,632
Operating account	None	--	2,256
Cash on hand			<u>1,336</u>
			\$ 6,112
Debt Service Fund:			
Bank of Montgomery:			
Demand deposits:			
Sewer system bond sinking account	None	--	\$1,852
			\$1,852
Water System Fund:			
Bank of Montgomery:			
Demand deposits:			
Operating account	None	--	83,234
Water and gas meter account	None	--	7,489
Certificates of deposit:			
Depreciation and maintenance account	2.75%	8-13-07	56,218
Water and gas meter account	2.75%	8-08-07	25,873
Cash on hand			<u>1,280</u>
			\$65,200
Water Fund:			
Bank of Montgomery:			
Demand deposits:			
Water system retained account	None	--	7,236
Water system bond main- tenance account	None	--	2,328
Water system reserve account	None	--	4
Water system contingency account	None	--	2,463
Certificates of deposit:			
Water system contingency account	2.75%	6-14-07	9,758
Water system sinking account	2.75%	8-15-07	7,818
Water system reserve account	2.25%	8-12-07	\$28,226
			<u>50,499</u>
TOTAL			<u>\$668,122</u>

TOWN OF MONTGOMERY, LOUISIANA
NOTE TO FINANCIAL STATEMENTS (CONTINUED)
JULY 31, 1987

NOTE 9 CASH, CASH EQUIVALENTS AND INVESTMENTS - CONTINUED

The Town of Montgomery had investments totaling \$274,569 as of July 31, 1987. These investments consist of certificates of deposit as follows:

	Interest Date	Maturity Date	Amount
Enterprise Funds:			
Water and Gas Fund			
Bank of Montgomery:			
Water and gas system	4.644	8-08-87	\$ 94,708
Water and gas meter account	5.128	12-18-87	43,104
Coffee Banking Company:			
Water and gas system	4.644	1-08-87	76,757
TOTAL:			\$274,569

The certificates of deposit are stated at cost which approximates market value. Of the total of \$274,569 deposited in demand and time deposits as of July 31, 1987, \$274,569 was secured through federal depository insurance and \$150,840 was secured by the pledge of securities owned by the depository bank. These securities are held in the name of the pledging bank in a custodial bank that is mutually acceptable to both parties. These secured deposits are considered uncollateralized under the provisions of GASB Statement 1; however, Louisiana Revised Statutes require the custodial bank to advertise and sell the pledged securities within ten (10) days of being notified by the Town that the pledging bank has failed to pay deposited funds upon demand. The Town's deposits were fully collateralized as of July 31, 1987.

NOTE 10 RESERVATIONS

Reservations of fund balances of governmental funds are created in order to satisfy legal covenants that require that a portion of the fund balance be segregated or to identify the portion of the fund balance that is not appropriate for future expenditures. Specific reservations of the fund balance accounts are summarized below.

DEBT Service Fund

Reserved for debt service - The reserve for debt service was created to segregate a portion of fund balance for debt service, including both principal and interest payments, of the general obligation public improvement bonds dated November 2, 1975.

Enterprise Fund

Reserved for debt service - Reservations of retained earnings of the enterprise fund are created by increases in assets restricted for debt service. Changes in the reservation result from earnings on restricted assets, payment of maturing principal and interest, and other transfers to restricted accounts. Earnings on restricted assets are included in the net income of the enterprise fund. When reserves related earnings are incurred, there is an equal reduction to the portion of retained earnings that is unreserved.

TOWN OF MONTROSE, LOUISIANA
NOTE TO FINANCIAL STATEMENTS CONTINUED
JULY 31, 1987

NOTE 11 LITIGATION

The Town attorney advises that, as of July 31, 1987, the Town of Montrose was involved in no pending litigation.

NOTE 12 RISK MANAGEMENT

The Town is exposed to various risks of loss related to theft, shaft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town maintains commercial insurance coverage covering each of these risks of loss. Management believes such coverage is sufficient to provide any significant uninsured losses to the Town.

NOTE 13 CLAIMS AND RESERVE

The Town participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to non-compliance with grant program regulations, the Town may be required to reimburse the grantor government. The Town believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the Town.

NOTE 14 DEFICIT FUND BALANCE/RETAINED EARNINGS

The error fund reflects an accumulated deficit in the amount of \$220,722 in unreserved retained earnings at July 31, 1987. This deficit is the result of continuing expenditures over revenues in the fund and depreciation of fixed assets acquired with contributed capital. Combining contributed capital with the deficit in unreserved retained earnings results in total fund equity of \$119,278.

FINANCIAL STATEMENTS
OF INDIVIDUAL FUNDS
AND ACCOUNT GROUPS

GENERAL FUND

The general fund is used to account for resources traditionally associated with government which are NOT required legally or by sound financial management to be accounted for in another fund.

STATE OF MISSISSIPPI - LOUISIANA
 GENERAL FUND
 COMPARATIVE BALANCE SHEET
 JULY 31, 1997 AND 1996

EXHIBIT 3-3

ASSETS	<u>1997</u>	<u>1996</u>
Cash and cash equivalents	\$ 9,548	\$ 13,365
Receivables:		
Franchise taxes	1,998	945
Tobacco taxes	872	872
Alcoholic beverage taxes	8	868
Video poker	1,482	1,723
Ad valorem taxes	84	125
Prepaid expenses	<u>2,536</u>	<u>2,885</u>
Total assets	<u>\$ 16,584</u>	<u>\$ 22,873</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 4,823	\$ 19,051
Payroll taxes payable	<u>1,850</u>	<u>1,745</u>
Total liabilities	7,673	20,796
Fund balance:		
Unreserved - undesignated	<u>8,911</u>	<u>2,077</u>
Total liabilities and fund balance	<u>\$ 16,584</u>	<u>\$ 22,873</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF WESTBOROUGH, MASSACHUSETTS
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND
RESERVE IN FUND BALANCE
THROUGH FISCAL YEAR 2011 AND 2010

REVENUES:	<u>2011</u>	<u>2010</u>
Taxes:		
Admission taxes	\$ 18,320	\$ 18,320
Franchise taxes	<u>13,320</u>	<u>13,320</u>
Total taxes	31,640	31,640
Intergovernmental Revenues:		
Tobacco taxes	3,487	3,488
Alcoholic beverage taxes	3,442	2,371
Video poker	3,858	3,868
20 Fire insurance tax	<u>2,882</u>	<u>2,882</u>
Total intergovernmental revenues	17,669	17,691
Licenses and permits:		
Alcoholic beverage licenses	450	450
Occupational licenses	<u>22,938</u>	<u>22,962</u>
Total licenses and permits	23,388	23,412
Fines and Forfeitures:		
Fines, bonds and court costs	42,488	48,201
Miscellaneous:		
Donations	0	985
Interest	150	95
Fire department	287	3,412
Other	1,294	2,933
Housing Contract	3,438	3,438
Road development grant	<u>0</u>	<u>15,000</u>
Total miscellaneous	7,852	18,963
Total revenues	101,959	144,489
EXPENDITURES:		
General government:		
Salaries and wages	18,348	18,698
Payroll taxes	1,847	2,007
Per-Diem	3,208	4,208
Insurance	3,218	3,322
Printing and postage	2,867	3,494
Telephony	1,732	1,837
Legal and accounting	1,350	4,200
Office supplies and maintenance	4,897	4,248
Bonds and subscriptions	1,822	3,200
Contract fees	<u>0</u>	<u>0</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF MIDDLETOWN, CONNECTICUT
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE (CONTINUED)
YEARS ENDING JULY 31, 1991 AND 1990

General government (Continued)	<u>1991</u>	<u>1990</u>
Christmas decorations	\$ 250	\$ 425
Library	3,647	3,258
Miscellaneous	3,400	3,850
Capital outlay	<u>0</u>	<u>0</u>
Total expenditures - general government	70,518	50,960
 Police department:		
Salaries and wages	80,290	53,618
Payroll taxes	2,827	4,200
Rain fuel and repairs	23,894	23,897
Uniforms	304	440
Office supplies and maintenance	505	461
Telephone	1,244	1,289
Repairs	987	1,121
Equipment and supplies	3,414	747
Insurance	8,120	8,353
Training	85	2,294
Court fees	2,887	4,180
Capital outlay	<u>3,188</u>	<u>3,561</u>
Total expenditures - police department	115,481	104,432
 Fire department:		
Vehicle and equipment repairs	945	4,457
Insurance	4,583	12,543
Utilities	7,843	7,063
Training	0	85
Miscellaneous	1,704	1,473
Capital outlay	<u>3,828</u>	<u>825</u>
Total expenditures - fire department	18,903	26,446
 Street department:		
Street lighting	9,893	9,400
Street maintenance	500	543
Capital outlay	<u>0</u>	<u>28,810</u>
Total expenditures - street department	10,393	38,753
 Sanitation department:		
Garbage collection	1,800	1,500
 Recreation department:		
Park expenses	<u>3,828</u>	<u>3,628</u>

The notes to the financial statements are an integral part of this statement.

STATE OF MONTGOMERY, MICHIGAN
COMPARATIVE STATEMENT OF REVENUE, EXPENDITURES, AND
CHANGES IN FUND BALANCE (CONTINUED)
YEARS ENDED JULY 31, 1997 AND 1998

Total expenditures	<u>1997</u> \$188,778	<u>1998</u> \$221,888
Excess/(deficiency) of revenues over/(under) expenditures	104,915	(78,106)
OTHER FINANCING SOURCES/USES:		
Operating transfers in	51,368	73,668
Operating transfers out	<u>-----</u>	<u>-----</u>
total other financing sources/uses:	<u>51,368</u>	<u>73,668</u>
Excess/(deficiency) of revenues and other financing sources over/(under) expenditures and other financing uses	1,888	(6,138)
FUND BALANCE, beginning of year	<u>6,225</u>	<u>12,363</u>
FUND BALANCE, end of year	<u>\$ 8,113</u>	<u>\$ 6,225</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF BOSTWORTH, MASSACHUSETTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET FUND BALANCE AND ACTUAL
YEAR ENDED JULY 31, 2021

REVENUES:	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Precedable</u> <u>(Unfavorable)</u>
Taxes:			
Ad Valorem taxes	\$ 18,300	\$ 20,363	\$ 2,063
Franchise taxes	—32,280	—31,208	—1,072
Total taxes	\$18,300	\$21,888	\$3,228
Intergovernmental revenues:			
Tobacco taxes	3,500	3,487	(13)
Alcoholic beverage taxes	0,000	1,442	1,442
Video poker	0,000	0,268	268
29 Fire insurance tax	—1,900	—2,387	—487
Total intergovernmental revenues	18,500	17,088	(1,512)
Licenses and permits:			
Alcoholic beverage licenses	000	450	450
Occupational licenses	—28,500	—27,810	690
Total licenses and permits	28,500	28,260	(240)
Fines and forfeitures:			
Fines, bonds and court costs	10,000	10,000	0
Miscellaneous:			
Donations	0	0	0
Interest	0	158	158
Fire department	1,000	867	(133)
Other	0	1,204	1,204
Rolling containers	4,000	3,434	(566)
Social Development Grant	—0	—0	0
Total miscellaneous	5,000	7,653	2,653
Total revenues	\$104,100	\$102,958	\$1,142

The notes to the financial statements are an integral part of this statement.

TOWN OF MONROVIE, LOUISIANA
STATEMENT OF EXPENSES, ENCUMBRANCES, AND CHANGES IN FUND BALANCES -
BUDGET, FISCAL YEAR-END AND ACTUAL (CONTINUED)
YEAR ENDED JULY 31, 2007

EXPENSES:	Budget	Actual	Variances
			Favorable (Disfavorable)
General government:			
Salaries and wages	\$ 18,300	\$ 18,348	\$ 48
Payroll taxes	2,700	3,847	1,147
Per diem	5,000	5,208	208
Travel	4,200	3,215	985
Printing and postage	3,800	3,897	97
Telephone	1,800	1,702	98
Legal and accounting	4,800	3,350	1,450
Office supplies & maintenance	3,400	4,857	1,457
News and subscriptions	3,000	1,821	1,179
Donor fees	0	0	0
Christmas decorations	0	300	300
Library	3,400	3,447	47
Publications	3,000	1,900	1,100
Capital outlay	300	0	300
Total general government	65,200	68,512	3,312
Police Department:			
Salaries and wages	48,000	48,280	280
Payroll taxes	2,700	3,897	1,197
Auto fuel and repairs	15,000	12,984	2,016
Uniforms	400	384	16
Office supplies and maintenance	300	525	225
Telephone	1,400	3,284	1,884
Repairs	800	545	255
Equipment and supplies	3,200	3,438	238
Insurance	4,500	6,128	1,628
Training	200	95	105
Court fees	3,000	3,487	487
Capital outlay	3,000	3,208	208
Total police Department	\$ 79,300	\$ 78,881	\$ 419

The notes to the financial statements are an integral part of this statement.

TOWN OF WESTBORO, MASSACHUSETTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET, JUMP BUDGET AND ACTUAL COMPARED
YEAR ENDED JULY 31, 1997

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Favorable</u> <u>Unfavorable</u>
Fire department:			
Vehicle and equipment repairs	\$ 1,800	\$ 840	\$ 960
Insurance	1,800	4,501	(2,701)
Utilities	1,800	1,843	(43)
Training	0	0	0
Miscellaneous	500	1,704	(1,204)
Capital outlay	<u>4,900</u>	<u>3,908</u>	<u>992</u>
Total fire department	10,800	12,806	(2,006)
Street department:			
Street lights	10,000	9,991	9
Street maintenance	2,000	740	1,260
Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>
Total street department	12,000	10,731	1,269
Sanitation department:			
Refuse collection	1,800	1,800	0
Recreation department:			
Park expenses	<u>3,000</u>	<u>3,878</u>	<u>(878)</u>
Total expenditures	128,383	128,718	(335)
Excess/(deficiency) of revenues over/ under) expenditures	(45,000)	(46,810)	1,810
OTHER FINANCING SOURCES/(USES)			
Operating transfers in	40,000	57,000	17,000
Operating transfers out	<u>0</u>	<u>0</u>	<u>0</u>
Total other financing sources/(uses)	40,000	57,000	17,000
Excess/(deficiency) of revenues and other financing sources over/(under) expenditures and other financing uses	0	1,000	1,000
FUND BALANCE, beginning of year	0	0	0
FUND BALANCE, end of year	0	1,000	1,000

The notes to the financial statements are an integral part of this statement.

DEBT SERVICE FUNDS

Debt service funds are used to account for the accumulation of resources and payment of general obligations bond principal and interest from governmental resources and special assessments, bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

Public Improvement Sewer System - To accumulate monies for payment of the 1971 \$39,840 Public Improvement Sewer bonds, which are serial bonds due in annual installments, plus interest, through maturity in 2011. Debt service is financed by the levy of a specific ad valorem tax.

Public Improvement Sewer District #1 - To accumulate monies for payment of the 1971 \$28,000 Public Improvement Sewer District #1 bonds, which are serial bonds due in annual installments, plus interest, through maturity in 2011. Debt service is financed by the levy of a specific ad valorem tax.

TOWN OF MONTGOMERY, MASSACHUSETTS
DEBT SERVICE FUNDS
COMPARATIVE BALANCE SHEET
JUNE 30, 1997
WITH COMPARATIVE FIGURES FOR JULY 31, 1998

	Public Improvement Sewer System	Public Improvement Sewerage Dist. #1	Totals	
ASSETS	<u>11-3-78</u>	<u>11-1-71</u>	<u>1997</u>	<u>1998</u>
Cash and cash equivalents	\$ 0,000	\$ 0,000	\$0,000	\$ 0,000
Due from other funds	1,000	1,000	1,000	1,000
Total assets	\$ 1,000	\$ 1,000	\$1,000	\$1,000
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to other funds	\$ 0	\$ 0	\$ 0	\$ 0
Fund balances:				
Reserved for debt service	1,000	1,000	11,000	11,000
Total liabilities and fund balances	\$ 1,000	\$ 1,000	\$12,000	\$12,000

The notes to the financial statements are an integral part of this statement.

TOWN OF WESTBOROUGH, MASSACHUSETTS
 DEBT SERVICE FUND
 CONSOLIDATED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 FUND BUDGET FISCAL YEAR 1989
 WITH COMPARATIVE TOTALS FOR JULY 31, 1988

	Public Improvement Debt System	Public Improvement Sewerage Dist. #1	TOTAL	
REVENUES:	<u>11,173</u>	<u>11,173</u>	<u>22,346</u>	<u>22,346</u>
Ad valorem taxes	\$ 2,700	\$ 2,700	\$ 5,400	\$ 5,400
EXPENDITURES:				
Principal retirement	3,000	3,000	6,000	6,000
Interest	<u>750</u>	<u>750</u>	<u>1,500</u>	<u>1,500</u>
Total expenditures	<u>3,750</u>	<u>3,750</u>	<u>7,500</u>	<u>7,500</u>
Excess of revenues over expenditures	900	900	1,800	1,800
FUND BALANCE, beginning of year	<u>8,843</u>	<u>8,843</u>	<u>17,686</u>	<u>17,686</u>
FUND BALANCE, ending of year	<u>9,743</u>	<u>9,743</u>	<u>19,486</u>	<u>19,486</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF HORTONVILLE, LOUISIANA
 FUND SERVICE FUNDS
 COMBINED STATEMENT OF BUDGETED EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (ORAM BASIS) AND ACTUAL
 FOR YEAR END 12, 1973

	PUBLIC IMPROVEMENT FUND SYSTEM		
	11-1-71		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES:			
Ad valorem taxes	\$ 2,400	\$ 2,700	\$ 300
EXPENDITURES:			
Principal Retirement	1,000	1,000	0
Interest	750	750	0
Total expenditures	1,750	1,750	0
Excess of revenues over expenditures	650	950	300
FUND BALANCE, Beginning of year	4,800	4,800	0
FUND BALANCE, end of year	\$ 5,450	\$ 5,750	\$ 300

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

PUBLIC IMPROVEMENT
 WARD 2 DISTRICT #1

11-1-11

				TOTALS			
		VARIANCE FAVORABLE				VARIANCE FAVORABLE	
SUBJECT	ACTUAL	UNAPPORTIONED	AMOUNT	SUBJECT	ACTUAL	UNAPPORTIONED	AMOUNT
1	3,480	\$ 2,738	\$ 138	1	5,380	\$ 5,476	\$ 376
	1,800	1,000	0		2,800	2,800	0
	150	75	0		1,800	1,800	0
	1,750	1,750	0		1,000	1,000	0
	854	288	138		1,708	1,978	270
	8,800	8,887	0		11,318	12,727	0
1	1,712	\$ 1,800	\$ 238	1	12,428	\$ 12,788	\$ 218

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 Enterprise Funds).

The capital projects funds consist of the following:

1995 Louisiana Community Development Block Grant - in the amount of \$470,481 for sewer system improvements.

STATE OF MONTGOMERY, MISSISSIPPI
CAPITAL PROJECTS FUND
COMBINED BALANCE SHEET
JULY 31, 1987

PERIOD: 000

ASSETS

Cash and cash equivalents	\$ 0
Grant revenue receivable	0
Due from other Funds	_____0
Total assets	\$_____0

LIABILITIES AND FUND BALANCES

Liabilities:	
Contracts payable	0
Fund Balances:	
Unreserved - undesignated	_____0
Total liabilities and fund balances	\$_____0

The notes to the financial statements are an integral part of this statement.

TOWN OF MONTEBELLO, LOUISIANA
 CAPITAL PROJECTS FUND
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 YEAR ENDED - MAY 31, 1997

REVENUES:	
Intergovernmental Revenues	
Louisiana Community Development Block Grant	\$ 49,500
EXPENDITURES:	
Administration	1,300
Capital outlays	<u>48,880</u>
Total expenditures	<u>48,880</u>
Excess of revenues over/under expenditures	10,000
OTHER FINANCING SOURCES:	
Transfers from other funds	<u>4,280</u>
Excess of revenues and other sources over/under expenditures	0
FUND BALANCE, beginning of year	<u>0</u>
FUND BALANCE, end of year	<u>\$ 10,000</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF MONTESSIEU, LOUISIANA
CAPITAL PROJECTS FUND
COMPARING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
PROJECT YEAR-BASED AND ACTUAL
YEAR ENDED JULY 31, 1997

	BUDGET	ACTUAL	VARIANCE	PERCENT
REVENUES:				
Intergovernmental Revenues:				
Louisiana Community Development Block Grant	\$ 40,000	\$ 40,000	0	0
EXPENDITURES:				
Administration	5,250	5,250		0
Capital outlays	43,055	43,055		0
Total expenditures	48,305	48,305		0
Excess of revenues over/(under) expenditures	(8,305)	(8,305)		0
OTHER FINANCING SOURCES:				
Transfers from other funds	8,305	8,305		0
Excess of revenues and other sources over/(under) expenditures	0	0	0	0
FUND BALANCE, beginning of year		0		
FUND BALANCE, end of year		0		

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

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the government's council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the government council has decided that periodic determination of net income is appropriate for accountability purposes.

Water & Gas Fund - To account for the provision of water and gas 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.

SEWER FUND - TO ACCOUNT for the provision of sewer 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.

STATE OF MISSISSIPPI - LOUISIANA
HYDROLOGIC FUND
COMBINED FINANCIAL STATEMENTS
JULY 31, 1987
SITE COMPARATIVE TOTALS FOR JULY 31, 1986

ASSETS	Miss. & La. Fund	Sever. Fund	Totals	
			1987	1986
CURRENT ASSETS:				
Cash and cash equivalents	\$ 132,854	\$ 18,258	\$ 149,192	\$ 170,119
Investments	131,465	0	131,465	289,343
Accounts receivable	16,474	2,870	19,344	19,343
Accrued interest receivable	1,816	0	1,816	1,813
Prepaid expenses	485	363	848	857
Total current assets	282,934	18,491	295,425	275,475
RESTRICTED ASSETS:				
Bond reserve account:				
Cash and cash equivalents	0	14,231	14,231	15,114
Bond contingency account:				
Cash and cash equivalents	0	13,231	13,231	12,814
Bond sinking account:				
Cash and cash equivalents	0	7,818	7,818	7,813
Contingency deposits:				
Cash and cash equivalents	7,489	0	7,489	31,113
Investments	42,488	0	42,488	41,113
Total restricted assets	50,467	35,280	87,854	87,753
PROPERTY, PLANT AND EQUIPMENT:				
Cost	1,884,592	5,355,863	7,240,455	7,558,113
Accumulated depreciation	(1,661,888)	(3,851,168)	(5,513,056)	(5,713,113)
	<u>222,704</u>	<u>504,695</u>	<u>727,399</u>	<u>844,999</u>
Total assets	\$ 3,136,815	\$ 9,703,718	\$ 12,199,287	\$ 12,777,113

The notes to the financial statements are an integral part of this statement.

LIABILITIES AND FUND EQUITY			Totals	
	Water Sales Fund	Debt Fund	1997	1998
LIABILITIES:				
Current liabilities (payable from current assets):				
Accounts payable	\$ 12,476	\$ 1,267	\$ 13,743	\$ 13,743
Payroll taxes payable	1,579	0	1,579	1,579
Due to other funds	0	2,837	2,837	2,837
Franchise agreement payable	523	0	523	523
Total current liabilities payable from current assets	14,578	4,104	18,682	18,682
Current liabilities (payable from restricted assets):				
Revenue bonds payable	0	2,960	2,960	2,960
Interest coupons payable	0	2,762	2,762	2,762
Cashiers' deposits	48,282	0	48,282	48,282
Total current liabilities payable from restricted assets	48,282	5,722	54,004	54,004
Long-term liabilities:				
Revenue bonds payable	0	122,880	122,880	122,880
Total liabilities	62,860	122,884	185,744	185,566
FUND EQUITY:				
Contributed capital:				
Municipality	22,827	82,820	105,647	105,647
Federal revenue sharing	81,283	25,280	106,563	106,563
State revenue sharing	14,853	2,988	17,841	17,841
LCRIS - grants	558,222	718,528	1,276,750	1,276,750
IFA grants	0	182,764	182,764	182,764
FWA grants	0	52,889	52,889	52,889
Total contributed capital	676,185	1,065,281	1,741,583	1,741,583
Retained earnings:				
Reserve for debt service	0	24,888	24,888	24,888
Reserves/deficit	328,263	(222,222)	106,041	(15,711)
Total retained earnings	328,263	(197,334)	130,929	(9,823)
Total fund equity	1,004,448	867,947	1,872,512	1,731,760
Total liabilities and fund equity	1,067,308	990,831	1,818,256	1,725,746

**FORM OF HISTORICAL, LOGGING
INDEPENDENT FINANCIAL STATEMENTS
CONSOLIDATED STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
YEAR BEGINS JULY 31, 1992
WITH COMPARATIVE TOTALS FOR JULY 31, 1993**

	YEAR & END		Totals	
	1992	1993	1992	1993
Operating revenues:				
Charges for services:				
Water sales	\$ 40,000	\$ 0	\$ 40,000	\$ 40,000
Gas sales	217,143	0	217,143	217,143
Other service charges	0	22,348	22,348	22,348
Construction fees	395	0	395	3,181
Penalties	8,481	0	8,481	18,170
Taxes - ad valorem	0	7,088	7,088	6,767
Miscellaneous	12,312	0	12,312	5,117
Total operating revenues	278,331	29,436	307,767	305,626
Operating expenses:				
Salaries	64,000	0	64,000	72,875
Payroll taxes	5,432	0	5,432	6,813
Chemicals	13,808	0	13,808	11,500
Contract labor	2,318	0	2,318	3,215
Depreciation	58,800	22,244	81,044	76,115
Drug testing	528	0	528	100
Electricity	28,204	3,887	32,091	38,288
Fittings, pipe, general supplies	10,218	0	10,218	8,877
Production equipment	2,817	0	2,817	2,280
Gas purchased	88,548	0	88,548	84,280
Insurance	28,478	481	28,959	28,117
Legal, professional and audit	18,388	0	18,388	18,117
Office expense and postage	5,878	0	5,878	5,417
Miscellaneous	1,514	280	1,794	2,215
Repairs and maintenance	8,584	18,920	26,428	25,815
Refrain	865	0	865	2,704
Supplies, dues and subscriptions	1,405	0	1,405	2,064
Telephone	2,827	0	2,827	4,115
Travel expense	2,253	0	2,253	2,500
TOTAL operating expenses	318,458	22,675	341,134	376,116
Operating income/(loss)	5,873	66,761	117,634	17,510
Nonoperating revenues/(expenses):				
Interest income	18,245	904	19,149	13,100
Interest expense	0	(8,228)	(8,228)	(8,228)
Total nonoperating revenues/(expenses)	\$ 18,245	\$ (7,324)	\$ 10,821	\$ 4,872

The notes to the financial statements are an integral part of this statement.

TOWN OF WESTBOROUGH, MASSACHUSETTS
FINANCIAL STATEMENTS
CONSOLIDATED STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS ACTIVITIES
YEAR ENDED JULY 31, 1982
WITH COMPARATIVE FIGURES FOR JULY 31, 1981

	1981		1982	
	Actual	Budget	Actual	Budget
Income before operating transfers	17,408	\$ 118,007	\$ 112,368	\$ 111,318
Operating transfers:				
Operating transfers in	3,428	0	3,428	58,000
Operating transfers out	(187,808)	(1,300)	(181,028)	(115,470)
Total operating transfers	(184,380)	(1,300)	(177,600)	(57,470)
Net Income/(Loss)	(166,972)	(1,282)	(65,232)	53,848
Decreases/Increase in retained earnings reserved for debt service	0	(1,634)	(1,634)	0
Net change in unreserved retained earnings for the Year	(166,972)	(1,282)	(66,866)	53,848
Retained earnings - Unreserved - beginning of year (deficit)	(304,822)	(182,883)	(263,381)	(477,575)
Retained earnings - Unreserved - end of year (deficit)	\$ (471,794)	\$ (184,165)	\$ (330,247)	\$ (423,727)

The notes to the financial statements are an integral part of this statement.

TOWN OF WOODBORO, VERMONT
BUDGETARY FUND
RATE & USE FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2003 AND 2002

ASSETS	<u>2003</u>	<u>2002</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 100,854	\$ 86,304
Investments	121,485	182,349
Accounts receivable	28,474	57,500
Accrued interest receivable	2,888	1,540
Prepaid expenses	<u>488</u>	<u>970</u>
Total current assets	253,209	328,663
RESTRICTED ASSETS:		
Customer deposits		
Cash and cash equivalents	7,488	13,000
Investments	<u>41,104</u>	<u>43,249</u>
Total restricted assets	48,592	56,249
PLANT AND EQUIPMENT:		
Cost	2,544,276	2,520,004
Accumulated depreciation	<u>208,489</u>	<u>149,440</u>
Total plant and equipment	2,335,787	2,370,564
Total assets	\$ 4,937,502	\$ 7,135,480

The notes to the financial statements are an integral part of this statement.

TOWN OF MONROE, LOUISIANA
ENGINEERING FUND
WATER & GAS FUND
COMPARATIVE BALANCE SHEETS (CONTINUED)
JUNE 30, 2007 AND 2006

LIABILITIES AND FUND EQUITY	2007	2006
LIABILITIES:		
Current liabilities (payable from current assets)		
Accounts payable	\$ 12,490	\$ 12,833
Accounts receivable	2,379	1,550
Due to other funds	0	0
Franchise agreement payable	425	125
Total current liabilities payable from current assets	15,294	14,508
Current liabilities (payable from restricted assets)		
Customers' deposits	48,182	48,182
Total liabilities	63,476	62,690
FUND EQUITY:		
Contributed capital:		
Reserve/contingency	12,587	12,587
Federal revenue sharing	52,285	52,285
State revenue sharing	18,461	18,461
MOB - grant - gas	513,139	513,139
MOB - grant - water	213,088	213,088
Total contributed capital	809,560	809,560
Retained earnings:		
Encumbrance	519,161	519,161
Total fund equity	1,328,721	1,328,721
Total liabilities and fund equity	\$ 1,392,197	\$ 1,392,197

The notes to the financial statements are an integral part of this statement.

STATE OF CONNECTICUT, WASHINGTON

ENTERPRISE FUNDS

WATER & SEWER FUND

COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
 YEARS ENDED JUNE 30, 1980 AND 1981

	<u>1981</u>	<u>1980</u>
Operating revenues:		
Charges for services:		
Water sales	\$ 45,906	\$ 24,801
Gas sales	227,283	246,100
Commission fees	185	1,128
Penalties	6,481	38,373
Miscellaneous revenues	<u>18,913</u>	<u>26,127</u>
Total operating revenues	300,768	336,529
Operating expenses:		
Salaries	64,853	78,115
Payroll taxes	5,459	6,457
Chemicals	28,889	31,780
Contract labor	3,158	3,080
Depreciation	58,662	64,413
Drug testing	308	521
Electricity	18,154	16,677
Fittings, pipe, general supplies	10,118	5,551
Furniture equipment	2,837	2,121
Gas purchased	68,544	64,344
Insurance	18,479	18,800
Legal, professional and audit	14,188	8,274
Office expense and postage	6,478	5,435
Miscellaneous	1,518	943
Repairs and maintenance	4,548	11,215
SEWER	658	1,515
Resinors, dues and subscriptions	1,476	2,808
Telephone	2,827	4,128
Travel expense	<u>2,252</u>	<u>2,541</u>
Total operating expenses	<u>318,838</u>	<u>368,254</u>
Operating income	82,930	68,275
Nonoperating REVENUES:		
Interest income	<u>30,248</u>	<u>11,515</u>
Income before operating transfers	113,178	79,790
Operating transfers:		
Operating transfers in	3,828	47,145
Operating transfers out	<u>(33,868)</u>	<u>(89,152)</u>
Total operating transfers	<u>(30,040)</u>	<u>(42,007)</u>
Net income / (loss)	83,138	37,783
Retained earnings - unreserved, beginning of year	<u>525,822</u>	<u>518,039</u>
Retained earnings - unreserved, end of year	<u>\$ 608,966</u>	<u>\$ 555,822</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF MONMOUTH, NEWJERSEY
ENTERPRISE FUND
STATE & GAS FUND
COMPREHENSIVE STATEMENTS OF CASH FLOWS
YEAR ENDED JULY 31, 1997 AND 1996

EXHIBIT 1.5

	1997	1996
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating income / (loss)	\$ 7,244	\$ 9,607
Adjustments to reconcile operating income / (loss) to net cash provided by operating activities		
Depreciation	59,883	34,573
Changes in operating assets and liabilities:		
Increase/Decrease in accounts receivable	1,889	(1,207)
Increase/Decrease in accrued interest receivable	185	216
Increase/Decrease in prepaid expenses	180	427
Increase / (Decrease) in accounts payable	802	1,050
Increase / (Decrease) in accrued liabilities	14,200	11
Increase / (Decrease) in franchise agreements	236	1,124
Increase / (Decrease) in customer deposits	(3,228)	(2,177)
Net cash provided by operating activities	72,141	52,124
CASH FLOWS FROM MUNICIPAL FINANCING ACTIVITIES:		
Increased financing from / (out) other funds	3,800	-
Operating transfers from / (out) other funds	182,880	179,124
Net cash provided / (used) by municipal financing activities	186,680	179,124
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Receipt of capital grants	0	-
Payments for capital acquisitions	(143,400)	-
Net cash used by capital and related financing activities	(143,400)	-
CASH FLOWS FROM INVESTING ACTIVITIES:		
Redemption / (purchase) of securities of deposits	48,127	125,713
Interest income	(38,248)	(31,577)
Net cash provided by investing activities	(8,921)	(9,864)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	29,280	32,260
CASH AND CASH EQUIVALENTS, beginning of year	188,658	156,398
CASH AND CASH EQUIVALENTS, end of year	217,938	188,658

The above is the financial statement and an integral part of this statement.

**BOOK OF RESTRICTIONS - Louisiana
DISTRIBUTION FUNDS
GENERAL FUND
COMPARATIVE BALANCE SHEET
JULY 31, 1991 AND 1990**

ASSETS	1991	1990
CURRENT ASSETS:		
Cash and cash equivalents	\$ 18,856	\$ 18,400
Accounts receivable	1,870	2,710
Prepaid expenses	_____388	_____110
TOTAL CURRENT ASSETS	21,114	21,220
RESTRICTED ASSETS:		
Fund reserve accounts:		
Cash and cash equivalents	18,331	15,790
Fund contingency accounts:		
Cash and cash equivalents	18,331	19,400
Bond sinking account:		
Cash and cash equivalents	_____3,322	_____7,410
Total restricted assets	39,984	42,600
PROPERTY, PLANT AND EQUIPMENT:		
Cash	1,250,980	1,208,190
Accumulated depreciation	_____188,388	_____187,990
Total property, plant, and equipment	1,062,592	1,020,200
Total assets	\$ 1,343,730	\$ 1,304,020

The notes to the financial statements are an integral part of this statement.

STATE OF MISSISSIPPI, LEGISLATIVE
BUDGETARY FUND
GENERAL FUND
COMPARATIVE BALANCE SHEETS (CONTINUED)
JULY 31, 2007 AND 2006

LIABILITIES AND FUND EQUITY		
LIABILITIES:	2007	2006
Current liabilities (payable from current assets)		
Accounts payable	\$ 1,187	\$ 1,024
Due to other funds	4,897	4,763
Total current liabilities (payable from current assets)	6,084	5,787
Current liabilities (payable from restricted assets)		
Revenue bonds payable	3,689	3,700
Interest expense payable	3,382	3,227
Total current liabilities (payable from restricted assets)	7,071	6,927
Long-term liabilities		
Revenue bonds payable	122,880	123,110
Total liabilities	136,035	135,824
FUND EQUITY:		
Contributed capital		
Municipality	82,328	82,328
Federal revenue sharing	16,098	16,097
State revenue sharing	5,248	5,248
LCRMS grant	718,815	625,120
EPA grant	281,244	281,140
FAR grant	51,868	51,110
Total contributed capital	1,896,613	863,043
Retained earnings		
Reserved for debt service	28,599	28,200
Unreserved/(deficits)	(228,322)	(157,110)
Total retained earnings/(deficits)	(199,723)	(128,910)
Total fund equity	823,285	734,133
Total liabilities and fund equity	\$ 2,159,320	\$ 1,600,017

The notes to the financial statements are an integral part of this statement.

FORM OF FINANCIAL STATEMENTS
 BRITISH PACIFIC
 1988-1989

EXHIBIT 1.8

COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CASHES IN RETAINED EARNINGS
 YEAR ENDED JULY 31, 1989 AND 1988

Operating revenues:	1989	1988
Charges for services:		
Basic service charges	\$ 22,388	\$ 25,411
Taxes - ad valorem	7,888	6,201
Miscellaneous revenues	0	0
Total operating revenues	30,276	31,612
Operating expenses:		
Depreciation	32,144	32,261
Electricity	5,287	3,611
Insurance	483	411
Legal, professional and audit	8	2,081
Miscellaneous	243	1,241
Repairs and maintenance	15,202	23,274
Total operating expenses	66,374	88,881
Operating income / (loss)	(36,098)	(57,269)
Nonoperating revenues / (expenses):		
Interest income	900	1,170
Interest expense	(36,274)	(20,870)
Total nonoperating revenues / (expenses)	(35,374)	(19,700)
Income / (loss) before operating transfers	(71,472)	(77,069)
Operating transfers:		
Operating transfers in	0	0
Operating transfers out	(1,000)	(28,000)
Net income / (loss)	(72,472)	(105,069)
Increase / (decrease) in retained earnings reserved for debt service	(6650)	0
Net change in unreserved retained earnings for the year	(79,122)	(105,069)
Retained earnings - unreserved, beginning of year (Audited)	(182,881)	(121,811)
Retained earnings - unreserved, end of year (Audited)	\$ (261,993)	\$ (226,880)

The notes to the financial statements are an integral part of this statement.

STATE OF MISSISSIPPI, LOUISIANA
 INTEREST FREE
 FUND
 CORPORATE STATEMENT OF CASH FLOW
 YEARS ENDED DECEMBER 31, 1997 AND 1996

EXHIBIT - 2

	1997	1996
CASH FLOW FROM OPERATING ACTIVITIES:		
Operating income/losses	\$ (24,488)	\$ (26,491)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	22,144	22,144
Changes in operating assets and liabilities:		
Decrease/Increase in accounts receivable	(181)	5
Increase/Decrease in accrued interest receivable	0	0
Increase/Decrease in prepaid expenses	122	(64)
Increase/Decrease in accounts payable	(222)	0
Net cash provided by operating activities	8,973	8,739
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:		
Inherited financing from fixed other funds	0	(2,111)
Operating transfers from fixed other funds	12,924	(25,744)
Net cash provided/used by noncapital financing activities	12,924	(27,855)
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Receipt of capital grant	42,581	208,131
Capital acquisitions	(28,883)	(202,051)
Principal payment on sewer bonds	18,583	18,583
Interest paid on sewer bonds	18,722	18,871
Accrued interest payments - sewer bonds	111	(1,121)
Net cash used by capital and related financing activities	118,992	(2,627)
CASH FLOW FROM INVESTING ACTIVITIES:		
Interest income	308	3,174
Net cash provided by investing activities	308	3,174
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(14,948)	(18,491)
CASH AND CASH EQUIVALENTS, beginning of year	62,512	181,471
CASH AND CASH EQUIVALENTS, end of year	47,562	162,979

The notes to the financial statements are an integral part of this statement.

GENERAL FIXED ASSETS ACCOUNT GROUP

The general fixed assets account group is used to account for fixed assets not used in proprietary fund operations or accounted for in trust funds.

TOWN OF MONROE, LOUISIANA
COMPARATIVE STATEMENTS OF GENERAL FIXED ASSETS — BY SOURCE
July 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
GENERAL FIXED ASSETS, BY SOURCE:		
Buildings and land	\$ 85,489	\$ 85,489
Improvements other than buildings	43,454	43,454
Equipment	<u>318,898</u>	<u>329,793</u>
Total general fixed assets	<u>\$ 447,841</u>	<u>\$ 458,736</u>
DEVELOPMENT IN GENERAL FIXED ASSETS:		
General fund revenues	\$ 314,981	\$ 321,415
Federal revenue sharing funds	61,678	61,678
State revenue sharing funds	6,346	6,370
Local government assistance funds	8,568	8,563
State grant revenues	28,890	28,163
Fire department revenues	164,476	164,476
Contributions	<u>28,850</u>	<u>28,163</u>
Total development in general fixed assets	<u>\$ 447,841</u>	<u>\$ 458,736</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF FREDERICK, MARYLAND
STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
YEAR ENDED JULY 31, 1992

	<u>BUILDINGS AND LAND</u>	<u>IMPROVEMENTS OTHER THAN BUILDINGS</u>	<u>EQUIPMENT</u>	<u>OTHER</u>
GENERAL FIXED ASSETS, beginning of year	\$ 35,889	\$ 43,456	\$ 308,989	\$ 481,104
ADDITIONS:				
General Fund Revenues:				
Police Department	\$	\$	3,798	\$ 364
Fire Department	\$	\$	3,498	\$ 498
Street Department	\$	\$	\$	\$ 1,711
Total additions	\$	\$	\$ 7,296	\$ 1,573
DEDUCTIONS:				
General Fund Revenues:				
General government	\$	\$	23,710	\$ 1,711
Fire Department	\$	\$	\$	\$ 1,711
Total deductions	\$	\$	\$ 23,710	\$ 3,422
GENERAL FIXED ASSETS, end of year	\$ 35,889	\$ 43,456	\$ 308,989	\$ 479,055

The notes to the financial statements are an integral part of this statement.

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The general long-term debt account group is used to account for unsecured principal amounts on general long-term debt expected to be financed from governmental type funds (except special assessment funds). Payment of maturing obligations, including interest, is accounted for in the debt service funds.

TOWN OF MONTGOMERY, LEGISLATIVE
STATEMENT OF GENERAL LONG-TERM DEBT
JULY 31, 1982
WILL CONSTRUCTION THROUGH DEC. 31, 1988

	PUBLIC IMPROVEMENT SEWER SYSTEM <u>11-1-71</u>	PUBLIC IMPROVEMENT SURFACING DIST #1 <u>11-1-71</u>	<u>1987</u>	<u>1988</u>
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT				
AMOUNT AVAILABLE IN DEBT SERVICE FUNDS FOR DEBT RETIREMENT	\$ 3,850	\$ 3,850	\$ 18,500	\$ 18,700
Amount to be provided from: Ad Valorem Taxes	<u>\$ 8,150</u>	<u>\$ 8,150</u>	<u>10,000</u>	<u>10,000</u>
Total available and to be provided	<u>\$ 14,000</u>	<u>\$ 14,000</u>	<u>\$ 28,500</u>	<u>\$ 28,700</u>
GENERAL LONG-TERM DEBT				
Bonds payable	\$ 14,000	\$ 14,000	\$ 28,500	\$ 28,700
Total general long- term debt	<u>\$ 14,000</u>	<u>\$ 14,000</u>	<u>\$ 28,500</u>	<u>\$ 28,700</u>

The notes to the financial statements are an integral part of this statement.

OTHER SUPPLEMENTARY INFORMATION

TOWN OF MONROE, LOUISIANA
 SCHEDULE OF PER DIEM PAID THE BOARD OF ALDERMEN
 YEAR ENDED JULY 31, 1992

SCHEDULE 1

MEMBER	NUMBER OF MEETINGS ATTENDED	COMPEMATION: 120
Baron Barthele	21	\$ 2,520
Paul Long	22	2,640
Kevin Loupe	4	480
Lillie Simons	21	2,520
Clarence Walker	13	1,560
Betty Washington	20	2,400
		\$ 12,520

Compensation Paid Board Members

The schedule of compensation paid to the members of the board of Aldermen of the City of Monroeville, Louisiana, is presented in compliance with House Concurrent Resolution No. 50 of the 1970 Session of the Louisiana Legislature. Compensation of the Aldermen is included in the general administrative expenditures of the General Fund.

TOWN OF HATTISBURG, LOUISIANA

RECONSTRUCTION FUND

FINANCIAL STATEMENT

SCHEDULE OF CHANGES IN ASSETS RESTRICTED FOR REVENUE BOND DEBT SERVICE
(DATA THROUGH JUNE 30, 1992)

	BIRKING	REVENUE	CONTINGENCY	TOTAL
Cash and investments, August 31, 1990	\$ 7,480	\$18,883	\$ 12,614	\$ 38,977
Cash receipts:				
Transfers from operating account	13,187	0	540	13,727
Interest on investments	384	250	250	884
Total cash receipts	13,571	250	790	14,611
Total cash and investments available	21,051	19,133	13,404	53,588
Cash disbursements:				
Transfer to unrestricted asset account	12,363	0	0	12,363
Total cash disbursements	12,363	0	0	12,363
Cash and investments, July 31, 1991	\$ 8,688	\$19,133	\$ 13,404	\$ 41,225

Supplementary schedules. Presented as additional analytical data.

HINES, JACKSON & HINES
CERTIFIED PUBLIC ACCOUNTANTS

P.O. BOX 1011

MONROE, LOUISIANA 70501

MEMPHIS, TENNESSEE
FOR THE YEAR

A MEMBER COMPANY OF THE
PWC NETWORK

MEMPHIS, TENNESSEE
MEMPHIS, TENNESSEE
MEMPHIS, TENNESSEE
MEMPHIS, TENNESSEE

**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 Stephen Gunn, Mayor
and Members of the Town Council
Post Office Box 79
Montgomery, Louisiana

We have audited the financial statements of the Town of Montgomery, Louisiana, as of and for the year ended July 31, 1997, and have issued our report thereon dated September 25, 1997. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

In providing reasonable assurance about whether the Town of Montgomery's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants. Noncompliance with such provisions could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under government auditing standards.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Town of Montgomery's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting was not necessarily designed to detect 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 financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of the management of the Town of Montgomery, and the Louisiana State Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

HINES, JACKSON & HINES
Montroches, Louisiana
September 22, 1997

TOWN OF MONTGOMERY, LOUISIANA
 SUMMARY SCHEDULE OF FINANCIAL FINDINGS
 FOR THE FISCAL YEAR ENDING JUNE 30, 1987

Ref. No.	Fiscal Year Finding Initially Reported	Description of Finding	Corrective Action Taken (Yes, No, Partial)	Planned Corrective Action/Partial Corrective Action Taken
1	07/31/86	Animal revenues and expenditures were more than five percent of budgeted amount.	Yes	Current year budget properly amended.
2	07/31/86	Purchases of supplies from employee's place of business.	Yes	Practice ceased. No purchases are to be made from employee-owned businesses.
3	07/31/87	Employee purchases were made on the Town's charge account.	Yes	Practice ceased. No personal items are to be charged to the town's charge account.

Other supplementary information:
 Presented for purposes of additional analysis.

STATE OF MISSISSIPPI, LOUISIANA
COMBATIVE ACTION PLAN FOR CURRENT YEAR SELECT FISHING
FOR THE YEAR ENDING JULY 31, 1993

Ref. No.	Description of Findings	Correct Action Planned	Name of Contact Personnel	Anticipated Completion Date
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none

Other supplementary information.
Presented for purposes of additional analysis.