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Release Date ~~01-10-1999~~

**W. Kathleen Beard**

*CERTIFIED PUBLIC ACCOUNTANT*

**Village of Rosedale, Louisiana**  
**Annual Financial Statements**  
**Year ended December 31, 1997**

Village of Roselle, Louisiana  
Annual Financial Statements  
Year ended December 31, 1997

Table of Contents

	Exhibit	Page
<b>INDEPENDENT AUDITORS REPORT ON FINANCIAL STATEMENTS</b>		1
<b>REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GCHQASAMT AHERTAWG STANDARDS</b>		2 - 3
<b>GENERAL PURPOSE FINANCIAL STATEMENTS</b>		
Combined Balance Sheet - All fund types and account groups	A	4 - 5
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All governmental fund types	B	6
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - GAAP Basis - General and Special Revenue Fund Types	C	7 - 8
Statement of Revenues, Expenses, and Changes in Retained Earnings - Proprietary Fund Types - Enterprise Fund - Water System	D	9
Statement of Cash Flows - Proprietary Fund Types - Enterprise Fund - Water System	E	10
Notes to the Financial Statements		10 - 21

Village of Hazelde, Louisiana  
Annual Financial Statements  
Year ended December 31, 1997

Table of Contents

	Schedule	Page
<b>SUPPLEMENTARY INFORMATION</b>		
Schedule of Pensions and Paid to Mayor and Board Members	1	22
Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund - Budget and Actual - GAAP Basis	2	23 - 25
Schedule of Revenues, Expenditures and Changes in Fund Balance - Special Revenue Fund - Fire Protection - Budget and Actual - GAAP Basis	3	26
Schedule of Insurance in Force "Unaudited"	4	27
Summary of Audit Findings	5	28

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**INDEPENDENT AUDITORS REPORT**

To the Honorable Mayor and  
Members of the Board of Aldermen  
Village of Rosedale, Louisiana

I have audited the accompanying general purpose financial statements of the Village of Rosedale, Louisiana, as of December 31, 1997 and for the year then ended, as listed in the table of contents. These general purpose financial statements are the responsibility of the Village's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those 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 Rosedale, Louisiana as of December 31, 1997, and the results of its operations and the cash flows of its proprietary fund for the year then ended in conformity with generally accepted accounting principles.

My audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as supporting schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Village of Rosedale, Louisiana. Such information, except for that portion marked "unaudited" on which I express no opinion, 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.



W. Kathleen Beard  
Certified Public Accountant  
May 4, 1998

**W. Kathleen Beard**  
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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF  
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT ACCOUNTING STANDARDS**

To the Honorable Mayor and  
Members of the Board of Aldermen  
Roseland, Louisiana

I have audited the general purpose financial statements of the Village of Roseland, Louisiana, as of and for the year ended December 31, 1997, and have issued my report thereon dated May 4, 1998. I have conducted my audit in accordance with generally accepted auditing standards, and the standards applicable to financial audits contained in *Governance Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

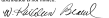
As part of obtaining reasonable assurance about whether the Village of Roseland, Louisiana's general purpose financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these 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 *Governance Auditing Standards*.

**Internal Control Over Financial Reporting**

In planning and performing my audit, I considered the Village of Roseland, 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 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 a material weakness.

This report is intended for the information of the Mayor and members of the Board of the Village of Kenner, Louisiana and the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.



W. Kathleen Beaud  
Certified Public Accountant  
May 4, 1998

Village of Flowerdale, Illinois  
 Combined Balance Sheet  
 All Fund Types and Account Groups  
 December 31, 1997  
 With Comparative Totals for 1996

	Governmental Fund Types		Proprietary Fund Types
	General	Special Revenue	Enterprise
<b>ASSETS:</b>			
Cash and cash equivalents -			
Cash on hand and in banks	\$24,185	\$21,881	\$1,506
Certificates of deposit	0	0	0
Investments in LAMB	228,281	40,870	18,886
Receivables -			
Sales taxes	14,774	5,300	0
Franchise taxes	3,949	0	0
Accounts receivable - customers	0	0	1,728
Other receivables	0	0	0
Due from other funds	15,875	212	0
Due from other governmental units	1,489	0	0
Other assets - tax deposits	0	0	0
General fund assets	0	0	0
Fund assets (net)	0	0	120,284
Amount to be provided for payment of accrued leave	0	0	0
<b>Total Assets</b>	<b>\$298,361</b>	<b>\$68,273</b>	<b>\$140,166</b>
<b>LIABILITIES:</b>			
Accounts payable	\$4,202	\$2,889	\$808
Due to employees	0	0	0
Due to other funds	0	15,872	212
Warranty payable	0	0	0
Accrual liabilities	4,202	109	108
Accrual compensation payable	0	0	0
<b>Total Liabilities (All Current)</b>	<b>8,404</b>	<b>18,887</b>	<b>808</b>
<b>FUND EQUITY:</b>			
Contributed Capital (net)	0	0	162,687
Investment in General Fund Assets	0	0	0
Retained Earnings (Deficit)	0	0	(13,289)
Fund Balances -			
Unreserved	287,205	49,386	0
<b>Total Fund Equity</b>	<b>287,205</b>	<b>49,386</b>	<b>149,166</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$298,361</b>	<b>\$68,273</b>	<b>\$140,166</b>

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



Village of Kewanee, Illinois  
 Statement of Revenues, Expenditures and Changes in Fund Balances  
 Budget and Actual - GAAP Basis  
 General and Special Revenue Fund Types  
 Year ended December 31, 1997  
 With Comparative Totals for 1996

	General Fund		Variances Favorable	1996
	Budget	Actual(Adjustment)		
<b>REVENUE:</b>				
Taxes and licenses	\$281,700	\$284,434	(\$2,734)	\$153,704
Intergovernmental revenue	7,820	8,384	564	7,883
Charges for services	8,240	0	(8,240)	11,240
Fees & Profiteers	4,800	17,088	12,288	3,260
Interest income	2,800	4,383	1,583	1,580
Miscellaneous	1,700	113	(\$1,587)	1
<b>Total revenues</b>	<b>298,260</b>	<b>298,371</b>	<b>11</b>	<b>178,334</b>
<b>EXPENDITURES:</b>				
Current -				
General government	102,521	68,024	34,497	48,972
Public safety	41,200	34,821	6,379	29,258
Public works	81,800	68,581	13,219	62,523
Parks and recreation	0	488	(488)	891
Capital outlay	88,000	43,817	44,183	4,458
<b>Total expenditures</b>	<b>293,471</b>	<b>208,219</b>	<b>87,252</b>	<b>142,959</b>
<b>Excess Revenues Over (Under) Expenditures</b>	<b>15,189</b>	<b>62,152</b>	<b>47,258</b>	<b>35,375</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Operating transfers in	0	0	0	90,800
Operating transfers out	0	(12,348)	12,348	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>(12,348)</b>	<b>12,348</b>	<b>90,800</b>
<b>Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)</b>	<b>15,189</b>	<b>49,804</b>	<b>34,910</b>	<b>45,801</b>
<b>FUND BALANCES:</b>				
Beginning of Year	210,058	243,624	(33,574)	50,528
Political equity transfer out - Water System	0	(26,628)	26,628	0
<b>End of Year</b>	<b>\$210,058</b>	<b>\$217,796</b>	<b>\$67,794</b>	<b>\$26,481</b>

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

## Exhibit D

Special Revenue Fund - Fire Protection			
Budget	Actual (Anteversion)	Variance (Favorable)	1998
\$85,000	\$82,324	(\$2,676)	\$182,400
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	878	878	1,852
0	0	0	0
<hr/>	<hr/>	<hr/>	<hr/>
85,000	82,304	(2,696)	184,252
0	0	0	7,888
48,380	48,838	4,457	32,380
0	0	0	1,208
0	0	0	0
23,220	23,751	(531)	193,208
<hr/>	<hr/>	<hr/>	<hr/>
72,580	67,379	5,201	151,702
<hr/>	<hr/>	<hr/>	<hr/>
12,420	15,815	3,395	42,436
0	0	0	0
0	0	0	(18,000)
<hr/>	<hr/>	<hr/>	<hr/>
0	0	0	(18,000)
<hr/>	<hr/>	<hr/>	<hr/>
12,420	15,815	3,395	24,436
0	0	0	0
46,631	32,968	13,663	180,520
0	0	0	(12,528)
<hr/>	<hr/>	<hr/>	<hr/>
\$59,051	\$48,808	(\$10,243)	\$188,032

Account Groups		Totals (Reconciliation Only)	
General Long Term Debt	General Fixed Assets	1997	1998
\$0	\$0	\$57,545	\$189,138
0	0	0	154,815
0	0	263,085	0
0	0	29,034	22,291
0	0	3,919	2,858
0	0	1,739	1,411
0	0	0	657
0	0	18,085	29,758
0	0	1,419	1,191
0	0	0	379
0	1,080,383	1,268,383	1,212,814
0	0	128,084	182,868
2,952	0	2,952	0
<u>\$2,952</u>	<u>\$1,080,383</u>	<u>\$1,868,163</u>	<u>\$4,787,622</u>
0	0	\$8,581	\$10,518
0	0	89	0
0	0	18,085	29,758
0	0	0	5,001
0	0	4,590	2,688
2,952	0	2,952	0
<u>2,952</u>	<u>0</u>	<u>32,297</u>	<u>48,457</u>
0	0	162,587	140,758
0	1,080,383	1,268,383	1,212,814
0	0	(73,268)	(11,284)
0	0	338,314	376,813
<u>0</u>	<u>1,080,383</u>	<u>1,868,696</u>	<u>1,779,102</u>
<u>\$2,952</u>	<u>\$1,080,383</u>	<u>\$1,868,163</u>	<u>\$4,787,622</u>

Consolidated Statement of Revenues, Expenditures and Changes in  
Fund Balance - All Governmental Fund Types  
Year ended December 31, 1997  
With Comparative Totals for 1996

	Governmental Fund Types		Totals (Monroe Parish Only)	
	General	Special Revenues	1997	1996
<b>REVENUES:</b>				
Taxes and licenses	\$264,434	\$62,124	\$326,558	\$346,739
Intra-governmental revenue	8,264	0	8,264	7,963
Charges for services	0	0	0	11,749
Fees and forfeitures	17,055	0	17,055	3,700
Interest income	8,383	830	9,213	5,233
Miscellaneous	113	0	113	1
<b>Total revenues</b>	<b>298,249</b>	<b>62,954</b>	<b>361,203</b>	<b>375,405</b>
<b>EXPENDITURES:</b>				
Current -				
General government	58,024	0	58,024	51,892
Public safety	38,921	43,625	75,445	52,828
Public works	58,285	0	58,285	63,729
Parks and recreation	488	0	488	521
Capital outlay	43,817	23,751	67,568	134,117
<b>Total expenditures</b>	<b>200,219</b>	<b>67,376</b>	<b>275,595</b>	<b>294,057</b>
Excess Revenues Over (Under) Expenditures	98,030	(4,422)	87,187	79,307
<b>OTHER FINANCING SOURCES (USES):</b>				
Operating transfers in	0	0	0	30,000
Operating transfers out	(12,348)	0	(12,348)	(18,000)
<b>Total Other Financing Sources (Uses)</b>	<b>(12,348)</b>	<b>0</b>	<b>(12,348)</b>	<b>0</b>
Excess Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	85,682	(4,422)	85,420	79,307
<b>FUND BALANCE:</b>				
Beginning of Year	243,834	32,869	276,704	271,542
Residual Equity Transfer out - Water	(29,000)	0	(29,000)	(12,529)
<b>End of Year</b>	<b>\$214,834</b>	<b>\$32,869</b>	<b>\$247,704</b>	<b>\$259,013</b>

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

Village of Rosedale, Louisiana  
 Statement of Revenues, Expenses and Changes in  
 Retained Earnings - Proprietary Fund  
 Year ended December 31, 1997  
 With Comparative Totals for 1996

Enterprise Funds - Water System

	1997	1996
<b>OPERATING REVENUES</b>		
Water sales	\$74,248	\$14,877
Total Operating Revenues	<u>74,248</u>	<u>14,877</u>
<b>OPERATING EXPENSES</b>		
Salaries	11,136	15,178
Physical taxes	181	191
Maintenance expense	619	348
Group health insurance	448	2,732
Current used in pumping	3,782	4,571
Depreciation	14,200	14,285
Maintenance of pumping equipment	307	1,877
Maintenance of lines and hydrants	5,090	5,133
Interest	1,000	2,087
Professional fees	750	583
Other	4,085	3,477
Total Operating Expense	<u>48,187</u>	<u>60,174</u>
Operating Income (Loss)	<u>(23,939)</u>	<u>(45,297)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest received	205	329
Total Nonoperating Revenues (Expenses)	<u>205</u>	<u>329</u>
Net Income (Loss) before operating transfers	<u>(23,734)</u>	<u>(44,968)</u>
<b>OPERATING TRANSFERS IN</b>		
General fund	12,240	0
Net Income (Loss)	<u>(11,494)</u>	<u>(44,968)</u>
Depreciation on fixed assets acquired by contributions	<u>14,200</u>	<u>14,285</u>
Income (Decrease) in Retained Earnings	<u>(2,080)</u>	<u>(70,003)</u>
<b>RETAINED EARNINGS (DEFICIT)</b>		
Beginning of year	(11,265)	7,281
End of Year	<u>\$(22,345)</u>	<u>\$(11,265)</u>

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

Village of Rosedale, Louisiana  
 Statement of Cash Flows - Proprietary Fund Types  
 Year ended December 31, 1987  
 With Comparative Totals for 1986

Exhibit E

Enterprise Fund - Water System

	1987	1986
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash received from customers	\$13,080	\$16,860
Cash payments for goods and services	(15,187)	(20,074)
Cash payments for salaries	(11,176)	(13,176)
	<hr/>	<hr/>
Net Cash Provided by (Used for) Operating Activities	(13,283)	(17,390)
<b>CASH FLOWS FROM NONCAPITAL FINANCED ACTIVITIES:</b>		
Interest payments	0	18,873
Operating transfers from general fund	12,348	0
	<hr/>	<hr/>
Net Cash Provided by (Used for) Managerial financing activities	12,348	18,873
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Acquisition and construction of capital assets	(1,437)	0
	<hr/>	<hr/>
Net Cash Provided by (Used for) Capital and Related Financing Activities	(1,437)	0
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Investment in LAM <sup>2</sup>	10,083	0
Proceeds from maturities of certificates of deposit	(10,800)	0
Interest on investments	529	324
	<hr/>	<hr/>
Net Cash Provided by (Used for) Investing Activities	529	324
<b>INCREASE (DECREASE) IN CASH</b>	<b>(2,893)</b>	<b>1,807</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING</b>	<b>22,322</b>	<b>20,481</b>
<b>CASH AND CASH EQUIVALENTS, ENDING</b>	<b>\$19,429</b>	<b>\$22,288</b>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:</b>		
Operating income (loss)	(\$28,818)	(\$33,888)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:		
Depreciation	14,285	14,298
Net Changes in Assets and Liabilities -		
decrease (increase) in accounts receivable - customers	(358)	1,548
increase (decrease) in accounts payable	(333)	17
increase (decrease) in liabilities	(18)	100
	<hr/>	<hr/>
Total adjustments	13,529	16,163
Net Cash provided by (used for) operating activities	<b>(\$15,289)</b>	<b>(\$17,725)</b>

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

## Introduction

The Village of Rosedale was incorporated August 2, 1933, under the provisions of Title 33, Chapter 2, Part 1, of the Louisiana Revised Statutes (Louisiana Act - Act No. 36 of 1933). The "Village" operates under a Mayor - Board of Aldermen form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, sanitation, recreation, public improvements, and general administrative services.

The accounting and reporting practices of the Village of Rosedale, Louisiana conform to generally accepted accounting principles as applicable to governmental units. Such accounting and reporting practices also conform to the requirements of Louisiana Revised Statute 24:517 and to the guides set forth in the Louisiana Governmental Audit Guide and to the industry guide, *Guide of State and Local Governmental Units* published by the American Institute of Certified Public Accountants.

## I. Summary of Significant Accounting Policies

### A. Reporting Entity

The Village's combined financial statements include the accounts of all Village operations. The criteria for including organizations as component units within the Village's reporting entity, as set forth in Section 2100 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, include whether:

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

Based on the aforementioned criteria, the Village of Rosedale has no component units.

### B. Basis of Presentation

The accounts of the Village are organized on the basis of funds or account groups, each of which is considered to be a separate accounting entity. The transactions of each fund or account group are summarized by providing a separate set of self-balancing accounts which include its assets, liabilities, fund equity, revenues and expenditures/expenses. Funds are ordered into two major categories: governmental and proprietary. Funds within each major category are grouped by fund type in the combined financial statements. The funds and account groups used by the Village are shown on the following pages:

1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation (Continued)

Governmental Funds Types:

Governmental Funds are those through which general governmental functions of the Village are financed. The acquisition, use and balances of the Village's expendable financial resources and the related liabilities (except those accounted for in Proprietary Funds) are accounted for through Governmental Funds. The following are the Village's Governmental Fund types:

**General Fund** - The General Fund is the main operating fund of the Village. It is used to account for all financial resources not accounted for in other funds. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures, bond charges and capital improvement costs that are not paid through other funds are paid from the General Fund.

**Special Revenue Fund** - The Special Revenue Fund is used to account for the proceeds of specific revenue resources (other than assessments, expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

Proprietary Fund Types:

Proprietary Funds are accounted for on a basis of economic resource measurement flows. The accounting objectives are a determination of net income, financial position and changes in cash flow. All assets and liabilities associated with a Proprietary Fund's activities are included on its balance sheet. Proprietary Fund equity is segregated into contributed capital and retained earnings. The following are the Village's Proprietary Funds:

**Enterprise Fund** - Used to account for operations that are financed and operated in a manner similar to private business enterprises where the costs (expenses, including depreciation) of providing water services to the general public on a continuing basis are financed through user charges.



## I. Summary of Significant Accounting Policies (Continued)

### C. Measurement Focus/Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting refers to the timing of the measurement made, regardless of the measurement focus applied.

All Governmental Fund Types (General and Special Revenue funds) use a current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they become both 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. Expenditures are recorded when the related fund liability is incurred. Revenues susceptible to accrual are sales and franchise taxes, licenses, charges for services, and intergovernmental revenues. Sales taxes collected and held by the parish at year end on behalf of the government are also recognized as revenues. All other Governmental Fund Type revenues are recognized when received.

The Proprietary Fund Types are accounted for on an economic resources measurement focus using the accrual basis of accounting. Revenues are recorded when they are earned. Expenses are recorded at the time liabilities are incurred.

### H. Budgets and Budgetary Accounting

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

1. A proposed budget is prepared and submitted to the Mayor and Board of Aldermen prior to the beginning of each fiscal year.
2. The proposed budget is published in the official journal and made available for public inspection. A public hearing is called to obtain taxpayer comments.
3. The budget is adopted through passage of a resolution prior to commencement of the fiscal year for which the budget is being adopted.
4. Budgetary amendment 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 approval from the Board of Aldermen.

## 1. Summary of Significant Accounting Policies (Continued)

### H. Budgets and Budgetary Accounting (Continued)

- All budgetary appropriations lapse at the end of each fiscal year.
- Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).
- The level of budgetary control is total appropriations. Budgeted amounts are as originally adopted.

### I. Accounts Receivable

Trade debts are charged to operations in the year in which the account is determined uncollectible. If the reserve method of accounting for uncollectible accounts were used, it would not have a material effect on the financial statements.

### J. Fund Changes and Transactions Between Funds

Legally authorized transfers are treated as operating transfers and are included in the results of operations of both Governmental and Proprietary Funds. Advances between funds which are expected to be repaid are classified as the current receivable/liabilities, "Due to/from other funds".

The Village allocates to the Special Revenue and Enterprise Funds a percentage of salaries and wages and related costs of personnel who perform services for the Fire Department and Water System but were paid through the General Fund.

During the year ending December 31, 1997, the Village allocated \$12,348 in salaries and related fringe benefits to each fund. Due to collectability, the Special Revenue Fund reported the allocation as a liability "Due to General Fund"; alternatively, the Enterprise Fund allocation was classified as an "Operating Transfer to - General Fund".

The Village authorized forgiveness of debt owed by the Enterprise Fund to the General Fund in the amount of \$28,819; removal of Due To/From reported in respective funds was not included in results of operations but as increases and decreases in fund equity.

### K. Encumbrances

Encumbrance accounting is not employed by the Village of Rosedale.

## I. Summary of Significant Accounting Policies (Continued)

### II. Property, Plant and Equipment

#### General Fixed Assets Account Groups

Fixed assets used in Governmental Fund Type operations are accounted for in the General Fixed Asset Account Group, unlike those in Governmental Funds. Public domain ("infrastructure") general fixed assets including roads, bridges, canals and gutters, streets and sidewalks, drainage systems and lighting systems, are not capitalized along with other general fixed assets for reporting purposes. No depreciation has been provided on any of the remaining assets. Interest has also not been capitalized on fixed assets in the Governmental Fund Type operations.

All fixed assets are valued at historical cost or estimated historical cost if all historicals is not available. Donated assets are valued at their fair market value on the date donated.

#### Proprietary Fund Types

Property, plant and equipment owned by the Proprietary Funds are recorded at cost or, if contributed property, at their fair market value at the time of contribution. Repairs and maintenance are recorded as expenses; renewals and betterments are capitalized. Interest has not been capitalized during the construction period on property, plant and equipment in the proprietary fund.

Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

Water System	20 years
Water System Improvements	20 years

### I. Statement of Cash Flows

For purposes of the Statement of Cash Flows, the Proprietary Fund considers cash balances above the day-to-day needs and funds set aside for portfolio strategy reasons invested in demand deposits, certificates of deposit, obligations of the U. S. Treasury, federal agencies, or U. S. government instrumentalities with original maturities less than two years to be cash equivalents. Investments in Louisiana Asset Management Pool (LAMMP) are also considered cash equivalents.

### **3. Summary of Significant Accounting Policies (Continued)**

#### **J. Compensated Absences**

Employees of the Village earn personal leave (vacation or sick leave) at various rates depending upon length of employment. The maximum leave time which may be accumulated is an amount equal to the number of days which can be earned by the employee during a twenty-four month period. Employees who resign or retire, or who are discharged from employment shall not be paid for accrued leave.

The total unused leave at year end has been accrued and amounts to \$2,962.

#### **K. Comparative Data**

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

#### **L. Total Columns on Combined Statements - Overview**

Total columns on the 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 or results of operations 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.

#### **3. Cash and Cash Equivalents**

Cash and cash equivalents includes demand deposits, interest bearing demand deposit (savings account) and investments in LAMP. The Village may deposit funds in time deposits or certificates of deposit with state banks organized under Louisiana law and national banks having principal offices in Louisiana, direct U. S. Treasury obligations, bonds, debentures, notes of U. S. government agencies and U. S. government instrumentalities which are federally sponsored.

At year end the carrying amount of the Village's deposits totalled \$341,240 and the bank balance was \$342,000. Of the bank balance, \$58,855 was fully insured from risk by Federal deposit insurance. Included in total deposits are funds invested by the Village in LAMP of \$283,955. LAMP's investment at December 31, 1997 consisted of various U. S. Government notes comprising 59.01% of its portfolio and repurchase agreements 40.55%. These investments were registered in the name of LAMP and held in the custodian bank's trust account at the Federal Reserve. Because the investments are held by the custodian in the name of LAMP, the investments are considered Category A, by LAMP, in applying the credit risk of GAAP Codification Section 58.064.

Village of Bayou Lake, Louisiana  
Notes to the Financial Statements  
December 31, 1997

**3. Due from other governmental units**

Amounts due from other governmental units consist of the following:

**General Fund -**

Beer taxes due from the State of Louisiana	\$ 426
Tobacco taxes due from the State of Louisiana	980
	-----
	<b>\$ 1,406</b>
	-----

**4. Fixed Assets**

A summary of the general fixed asset group is as follows:

	Balance 12/31/97	Additions	Deletions	Balance 12/31/97
Land	\$ 131,736	\$ 0	\$ 0	\$ 131,736
Buildings	334,633	3,521	0	338,154
Improvements other than buildings	479,296	0	0	479,296
Equipment	866,547	58,178	0	924,725
Constructions in progress	0	4,875	0	4,875
	-----	-----	-----	-----
	<b>\$ 1,712,192</b>	<b>\$ 66,568</b>	<b>\$ 0</b>	<b>\$ 1,778,760</b>
	-----	-----	-----	-----

A summary of proprietary fund type property, plant and equipment as December 31, 1997 follows:

Water well	\$ 50,000
Tanks, valves and equipment	310,570
	-----
	360,570
Less: Accumulated depreciation	( 140,884)
	-----
<b>Net property, plant and equipment</b>	<b>\$ 219,686</b>
	-----

5. **Interfund Receivables/Payables**

Interfund receivables and payables at December 31, 1997 are as follows:

	Interfund Receivable	Interfund Payable
General Fund -		
Special Revenue - Fire	\$ 15,873	
Special Revenue - Fire -		
General Fund		\$ 15,873
Enterprise Fund - Water	213	
Enterprise Fund - Water -		
Special Revenue - Fire		213
	-----	-----
	\$ 16,086	\$ 16,086
	-----	-----

6. **Dedicated Revenues**

**Sales Tax - Capital Improvements -**

Proceeds of the 2.75% sales and use tax are dedicated to be used by the Village to pay the cost of capital outlay projects, to maintain and operate public facilities, to administer local governments, and to provide other local services.

**Sales Tax - Fire Protection -**

Proceeds of the 2.75% sales and use tax are dedicated for fire protection for the Village.

The Village receives 81% of its total revenue from sales tax.

## 7. Pension Plans

Substantially all of the Village of Rosedale's full-time employees participate in the Municipal Employees' Retirement System ("System") - Plan "A". The payroll for employees covered by the System for the year ended December 31, 1997 was \$-88,347; the Village's total payroll was \$ 83,110.

All Village full-time employees are eligible to participate in the System. Employees who retire at or after age 55 with 30 years of credited service and at or after 60 with 10 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 2 percent of their final compensation for each year of creditable service. Final compensation is the employee's average highest compensation for 30 consecutive months. Benefits fully vest on reaching 10 years of service. Most employees may retire before age 60 and receive reduced retirement benefits. The System also provides death and disability benefits. Benefits are established by State statute.

Covered employees are required by State statute to contribute 9.25% of their salary to the System. The Village is required by the same statute to contribute 6.25% of the employee's eligible compensation quarterly to the System. The contribution requirement for the year ended December 31, 1997 was \$7,525 which consisted of \$3,034 from the Village and \$4,491 from employees.

The "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess the System's funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among PBRS and employers. The System does not make separate measurements of assets and pension benefit obligations for individual employees. The pension benefit obligation at June 30, 1997 for the System as a whole, determined through actuarial valuation performed as of that date, was \$332,818,130. The System's net assets available for benefits on that date were \$344,233,763, leaving an unfunded pension benefit obligation of \$18,386,367. The Village's 1997 contribution represented less than one percent of total contributions required of all participating entities.

Ten-year historical trend information showing the System's progress in accumulating sufficient assets to pay benefits when due is presented in the System's June 30, 1997 comprehensive annual financial report.

### 3. Pension Plans (continued)

The police chief of the Village of Rosedale is a member of the state retirement system for municipal police employees, a cost sharing multiple-employer public employee retirement system. Benefit provisions are authorized within Act 189 of 1973 and amended by LRS 11:2211-11:2233. Any member is eligible for normal retirement after he has been a member of the System for 1 year, if he has 25 years of creditable service at any age or has 30 years of creditable service until he age 50 or has 32 years creditable service and is age 55. Benefit rates are 3-10% of average final compensation per number of years of creditable service up to a maximum 100% of final salary. The plan also provides for disability benefits calculated a 3% of average final compensation multiplied by years of creditable service, but not less than forty percent nor more than sixty percent of average final compensation.

The payroll for employees covered by the System for the year ended December 31, 1997 was \$8,540, the Village's total payroll was \$ 23,810. Covered employees are required by State statute to contribute 7.5% of their salary to the plan. The Village is required by the same statute to contribute the remaining amount necessary to pay benefits when due. The contribution requirement for the year ended December 31, 1997 was \$1,411, which consisted of \$770 from the Village and \$641 from employees; these contributions represent 9% and 7.5% of covered payroll respectively.

The "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited projected benefits, is included to help users assess the System's funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among PSRS and employers. The System does not make separate measurements of assets and the pension benefit obligation for individual employees. The pension benefit obligation at June 30, 1997 for the System as a whole, determined through an actuarial valuation performed as of that date was \$930,382,203. The System's net assets available for benefits on that date (valued at market) were \$429,444,223, leaving an unfunded (Assets in excess of) pension benefit obligation of \$500,937,980. The Village's 1997 contribution represented 49 percent of total contributions required of all participating entities. Ten year historical trend information showing the System's progress in accumulating sufficient assets to pay benefits when due is presented in the System's June 30, 1997 comprehensive annual financial report.



### 8. Retained Earnings Deficit

The Enterprise Fund - Water System has a deficit retained earnings balance as of December 31, 1997. The deficit is due to insufficient water revenues to cover operating expenses. The General Fund pays 100% of Village employees' salaries and related fringe benefits and subsequently allocates 20% to the Enterprise Fund; this amount is reported as an operating transfer in/out in both funds.

### 9. Commitments

On December 15, 1997, the Village entered into a contract with Hallford Construction Co., Inc. in the amount of \$138,850 for Town Hall additions and renovations. The project is expected to begin in early 1998 and be complete by the end of the year.

## SUPPLEMENTARY INFORMATION

Village of Rosedale, Louisiana  
Schedule of Per Diem and Paid to the Mayor and Board Members  
Year ended December 31, 1997

Schedule 1

	Total
Mayor -	
Lawrence J. Badaux	\$0,000
Members of the Board of Aldermen -	
Kevin Grant	1,400
John T. Boiner	1,400
Chris Gayhan	1,400
	-----
	\$7,200
	*****

**Stage of Results - Expenditures**  
**Summary of Monthly Expenditures and Changes in Fund Balance**  
**General Fund - Budget and Actual - GAAP Basis**  
**Year ended December 31, 2007**  
**With Comparative Totals for 2006**

Exhibit C

	Budget	Actual	Variance (Favorable Unfavorable)	2006
<b>Revenues:</b>				
State fee appointments	200,000	201,143	(1,143)	170,000
United Nations fee	14,250	14,000	250	14,000
State TV/franchise fee	1,000	1,000	0	1,000
City professional services	50,000	50,000	0	0
City honor fee	0	1,200	(1,200)	0
State tobacco fee	2,000	2,000	0	2,000
State 1 year U. retirement bond	1,000	1,200	(200)	1,200
State fee insurance rebate	2,000	2,000	0	2,000
1 agency maintenance	5,000	0	(5,000)	0
Traffic maintenance	4,000	4,000	0	4,000
Security	2,000	0	(2,000)	0
Interest earned on investments	2,000	0	(2,000)	1,500
Miscellaneous revenue	0	10	(10)	0
<b>Total Revenues</b>	<b>288,250</b>	<b>289,353</b>	<b>0</b>	<b>1,670,000</b>
<b>Expenditures:</b>				
<b>Current -</b>				
<b>General Governmental -</b>				
Mayor's salary	2,400	2,400	0	2,400
Commissioner's salary	3,600	3,600	0	3,600
Chief of staff	70,000	69,500	500	70,000
Office salaries	4,900	4,900	0	4,900
Group insurance	800	790	100	800
Retirement expense	1,800	800	1,000	0
Miscellaneous	500	500	0	500
Unemployment compensation	200	0	200	0
Payroll for positions not subject	0	0	0	1,200
Legal services	40,000	40,000	0	40,000
Computer services	1,000	1,000	0	1,000
Nonemployee compensation	0	0	0	0
Travel expense	0	0	0	0
Utilities expense	1,000	0	1,000	4,000
Travel	1,000	1,000	0	0
Conferences	2,000	1,000	1,000	2,000
Maintenance of equipment	500	0	500	400
Maintenance of building	1,000	1,000	0	0
Insurance	12,000	4,000	8,000	4,000
Other supplies and materials	3,000	2,200	800	0
Filing and publications	1,000	1,000	0	0
Printing	0	0	0	0
Telephone	2,000	1,600	400	1,000
Junk mail and other supplies	500	0	500	0
Utilities	1,200	800	400	1,000
Education expense	0	0	0	0
Concessions	0	500	(500)	0
Emergency expenditures	5,000	6,000	(1,000)	0
Accountant	6,000	6,000	0	0
Contractor expense	1,000	0	1,000	0
Facilities construction	0	0	0	0
Recruitment/Recruitment program	1,400	1,500	(100)	1,400
Library	0	0	0	0
Professional fees	1,000	1,000	0	1,000
Miscellaneous	3,000	1,000	2,000	1,000
<b>Total Current Expenditures</b>	<b>192,200</b>	<b>192,353</b>	<b>0</b>	<b>8,000</b>

(Continued)

State of Nevada, Legislative

Schedule of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year - Budget and Actual - CAFR Basis

Year ended December 31, 2022

With Comparative Totals for 2021

2024007

	Budget	Actual	Balance Forwarding	2021
<b>Expenditures (Continued)</b>				
<b>Contract (continued)</b>				
<b>Fuel Department -</b>				
Salaries and wages	15,000	14,000	400	14,700
Benefits fee	300	290	80	280
Professional expense	1,000	700	200	0
Utilities and maintenance	5,000	2,000	1,000	200
Vehicle maintenance	6,000	5,000	70	2,000
Maintenance of equipment	1,000	800	800	800
Insurance	6,000	6,400	1,000	6,100
Account management	500	0	1,000	100
Materials	500	0	300	40
Printing	200	20	100	
Supplies and materials	1,500	1,000	400	200
Rent	500	200	2,000	1,000
Consulting	1,000	70	300	1,100
Telephone	600	100	0	300
Miscellaneous	0	50	200	0
<b>Total Fuel Department</b>	<b>48,300</b>	<b>39,620</b>	<b>5,000</b>	<b>29,700</b>
<b>Wrecks and Tonnage -</b>				
Salaries and wages	27,000	25,500	11,000	25,000
Contract expense	300	400	400	3,000
Material expense	2,000	1,000	500	1,000
Benefits fee	500	700	100	600
Utilities and maintenance	2,000	1,000	1,000	2,000
Insurance	4,000	2,700	1,000	1,000
Supplies and small tools	1,000	800	500	1,000
Maintenance of equipment	10,000	8,500	800	6,000
State of courts & referees	4,000	300	2,000	10,000
State building - maintenance	2,000	300	1,500	0
State building - utilities	2,000	1,500	400	600
State lighting	10,000	10,000	300	11,000
State and sales credit	5,000	600	600	1,000
Miscellaneous	1,000	500	600	1,000
<b>Total Wrecks &amp; Tonnage</b>	<b>61,800</b>	<b>58,300</b>	<b>20,500</b>	<b>62,000</b>
<b>Finance -</b>				
Contract expenditures	0	400	400	0
<b>Total Finance</b>	<b>0</b>	<b>400</b>	<b>400</b>	<b>0</b>
<b>Capital Outlay-</b>				
Capital outlay - General Government	2,000	10,000	10,000	2,000
Capital outlay - Fuel	2,000	25,700	5,000	1,000
Capital outlay - Wrecks & Tonnage	6,000	6,000	2,000	0
<b>Total Capital Outlay</b>	<b>10,000</b>	<b>41,700</b>	<b>17,000</b>	<b>3,000</b>
<b>Total Expenditures</b>	<b>160,470</b>	<b>240,190</b>	<b>10,200</b>	<b>140,700</b>
<b>Excess Resources over (under)/Expenditures</b>	<b>2,520</b>	<b>6,700</b>	<b>37,200</b>	<b>2,500</b>

(Continued)

State of Nevada, Legislative

Schedule of Revenues, Expenditures and Changes in Fund Balances

General Fund - Budget and Actual - CAFR Basis

Year ended December 31, 2022

With Comparative Totals for 2021

Schedule 2

	Budget	Actual	Revenue Available (2021/2022)	2021
<b>Other Financing Sources (Use)</b>				
Operating Transfers in -				
Sales Tax - Capital Improvements	0	0	0	10,000
Operating Transfers (out) -				
Water System	0	(12,240)	(12,240)	0
<b>InterOther Financing Sources (Use)</b>	<b>0</b>	<b>(12,240)</b>	<b>(12,240)</b>	<b>10,000</b>
<b>Water System and Other Financing Sources (out) (Total) Expenditures and Other Financing (Total)</b>	<b>(0,000)</b>	<b>10,000</b>	<b>(12,240)</b>	<b>0,000</b>
<b>Expenditure Fund Balance</b>	<b>262,000</b>	<b>262,000</b>	<b>262,000</b>	<b>262,000</b>
Initial equity transfer out - Water System	0	(20,000)	(20,000)	0
<b>Ending Fund Balance</b>	<b>\$262,000</b>	<b>\$242,000</b>	<b>\$242,000</b>	<b>\$262,000</b>

**College of Parkville, Inc.**
**2024-2025**
**Schedule of Revenues, Expenditures and Changes in Fund Balance**
**Special Revenue Fund - Budget and Actual - OMB 2024**
**Year ended December 31, 2023**
**With comparison Totals for 2023**

	<b>For the Fiscal Year - 2024 Projections</b>			
	<b>Budget</b>	<b>Actual</b>	<b>Balance/</b> <b>Encumbrance</b>	<b>2023</b>
<b>Revenues:</b>				
State-fee appropriation	\$0.000	\$0.000	(\$0.000)	\$0.000
Transfer previous year	0	0	0	0
Interest income	0	0	0	0
<b>Total Revenues</b>	<b>\$0.000</b>	<b>\$0.000</b>	<b>(\$0.000)</b>	<b>\$0.000</b>
<b>Expenditures:</b>				
<b>Current :</b>				
<b>Public safety :</b>				
Salaries and labor	4,500	12,400	(7,900)	4,217
Materials expense	0	0	0	0
Recurrent expense	0	0	0	224
Energy maintenance expense	0	0	0	1,070
Travel expense	2,000	0	2,000	0
Vehicle expense	1,000	0	1,000	0
Commodities	1,000	1,140	(140)	0
Grants and contract funds	3,000	1,720	1,280	2,000
Building maintenance	500	3,000	(2,500)	1,017
Vehicle maintenance	4,000	1,000	3,000	1,540
Equipment repairs & maintenance	4,000	3,000	1,000	3,757
Computer services	400	300	100	400
Telephone	1,000	1,200	(200)	3,274
Training - Fee Students/Students	1,000	100	900	0
Utilities and maintenance	3,000	1,000	2,000	702
Admin	2,000	2,000	0	1,000
Office supplies	1,000	1,700	(700)	0
Security/insurances - part cost	3,000	0	3,000	0
Professional fees	1,000	0	1,000	0
Miscellaneous	0	(0)	0	1,000
Interest	0	(0)	0	0
Gifts and printing supplies	500	0	500	0
Amort	2,000	0	2,000	0
<b>Total Current</b>	<b>40,000</b>	<b>40,000</b>	<b>0.000</b>	<b>20,400</b>
<b>Capital outlay :</b>	<b>22,000</b>	<b>22,750</b>	<b>(750)</b>	<b>\$20,000</b>
<b>Total Expenditures</b>	<b>62,000</b>	<b>62,750</b>	<b>750</b>	<b>40,400</b>
<b>Excess (Shortage) Over (Under)</b> <b>Expenditures</b>	<b>12,000</b>	<b>0.000</b>	<b>750</b>	<b>(40,400)</b>
<b>Other Financing Sources (Uses)</b>				
<b>Operating transfers out - General</b>				
	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Excess (Shortage) Over (Under) Capital Outlay</b> <b>and Other Financing (Uses)</b>	<b>12,000</b>	<b>0.000</b>	<b>750</b>	<b>(40,400)</b>
<b>Fund Balance:</b>				
Beginning Fund Balance	0.000	32,000	(32,000)	0.000
<b>Ending Fund Balance</b>	<b>0.000</b>	<b>32,000</b>	<b>(31,250)</b>	<b>0.000</b>

Village of Rosedale, Louisiana  
 Insurance in Force (Continued)  
 December 31, 1997

Schedule 4

Insurer	Type of Coverage	Limits of Liability	Policy Expiration	Term in Months
Louisiana Municipal Risk Management Agency	Worker's compensation Employee's Liability	Statutory Limits Bodily Injury By Accident \$ 100,000 per accident \$ 200,000 policy limit \$ 100,000 each employee	1-1-97	12
	Public Officials Errors & Omissions Liability -	\$ 500,000 \$ 1,000 Deductible per occurrence	5-1-97	12
	Loan Enforcement Officer's Comprehensive Liability -	\$ 500,000 \$ 1,000 Deductible per occurrence	5-1-97	12
	Commercial General Liability - Premises/Operations, Products/Completed operations	\$ 500,000 Aggregate	5-1-97	12
	Medical payments	\$ 1,000 per person \$ 50,000 per accident		
	Fire Legal Liability	\$ 50,000 per occurrence		
Denville Risk Insurance Co.	Automobile Liability -	\$ 500,000	3-9-97	36
	Fire -		11-1-97	12
	City Hall & Jail - Building	\$ 50,000		
	Courthouse	\$ 5,000		
	Garage Building	\$ 50,000		
	Fire Station Building	\$ 20,000		
10055 Hwy. 71		-		
Recreation Center Building	\$ 44,000			
Fire Station Building	\$ 17,000	10-22-97	12	
10746 Hwy. 71				
Pool Project & Associates	Automobile - Collision	\$800 Deductible	5-15-97	36
	Comprehensive	\$ 250 Deductible		



**Current Year Findings:**

1. Finding: Enterprise Fund - Retained Earnings Deficit.

The Water System has a deficit retained earnings balance as of December 31, 1997. The deficit is due to insufficient water revenues to cover operating expenses.

**Management's Corrective Action Plan:**

The Village will make its annual operating transfers to the Enterprise Fund from the General Fund to subsidize its operations by paying salaries and related fringe benefits allocable to the Water System. The Village is also contemplating billing customers for actual consumption instead of a flat rate and/or increasing water rates in the future.

**Prior Year Findings:**

1. Finding: Violation of FRS 24.513 which requires audit to be completed and audit reports issued within six months of the close of the entity's fiscal year.

Resolution: I noted that factors contributing to Village personnel's ability to find and produce supporting documentation during the prior year audit have been corrected. During the current audit, I found the Village's accounting records to be complete and supporting documentation to be filed and maintained in an organized manner.

2. Finding: Enterprise Fund - Retained Earnings Deficit.

Resolution: The Village began authorizing operating transfers to the Enterprise Fund from the General Fund to subsidize its operations, also, the Village is contemplating billing customers based on actual consumption and/or increasing water rates sometime in the future.