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CITY OF BREAUX BRIDGE, LOUISIANA

Financial Report

Year Ended June 30, 1966

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

Release Date: NOV. 8 1966

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KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

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INDEPENDENT AUDITORS' REPORT

The Honorable Levin M. Kern, Mayor
and Members of the Board of Aldermen
City of Bremond Bridge, Louisiana

We have audited the accompanying primary government financial statements of the City of Bremond Bridge, Louisiana, as of and for the year ended June 30, 1998, as listed in the Table of Contents. These financial statements are the responsibility of the City of Bremond Bridge, Louisiana'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. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

A primary government is a legal entity or body politic and includes all funds, organizations, institutions, agencies, departments, and offices that are not legally separate. Such legally separate entities are referred to as component units. In our opinion, the primary government financial statements present fairly, in all material aspects, the financial position of the primary government of City of Bremond Bridge, Louisiana, as of June 30, 1998, and the results of its operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

However, the primary government financial statements, because they do not include the financial data of component units of City of Bremond Bridge, Louisiana do not present, in, and do not, present fairly the financial position of the City of Bremond Bridge, Louisiana, as of June 30, 1998, and the results of its operations and cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

ISSUED BY
KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC
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BATON ROUGE, LOUISIANA 70801
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In accordance with Government Auditing Standards, we have also issued our report dated September 23, 1999 on our consideration of City of Bossier Bridge, Louisiana's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the primary government financial statements taken as a whole. The financial information listed as "supplemental information" in the table of contents is presented for purposes of additional analysis and is not a required part of the primary government financial statements of the City of Bossier Bridge, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the primary government financial statements and, in our opinion, is fairly stated in all material respects in relation to such financial statements taken as a whole.

The financial information for the preceding year which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion on the primary government financial statements of the City of Bossier Bridge, Louisiana.

Kohler, Champagne, Hatten & Rainey, LLC

Certified Public Accountants

Bossier Bridge, Louisiana

September 23, 1999

PRIMARY GOVERNMENT FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

111 OF BEING BUILT, LOUISIANA

Original Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget 2008 (and 07 and Actual - Budget) and 2007 Actual Revenues Fund Year Ended June 30, 2008

	General Fund		for Lease -		Special Revenue Funds	
	Budget	Actual	Budget	Actual	Budget	Actual
Revenues						
Taxes	\$ 28,548	\$ 30,202	\$ 10,422	\$ 95,171	\$ 955,171	
License and permits	52,541	52,261	31,242	-	-	-
Interest	-	-	-	-	-	-
Grants and gifts	28,000	28,000	10,000	-	-	-
Intergovernmental revenues	50,000	50,000	10,000	-	-	-
Charges for services	4,000	4,000	4,000	-	-	-
Fees and royalties	1,000	1,000	1,000	-	-	-
Miscellaneous	1,000	1,000	1,000	-	-	-
Total revenues	<u>175,089</u>	<u>176,463</u>	<u>68,664</u>	<u>105,171</u>	<u>955,171</u>	<u>955,171</u>
Expenditures						
Salaries -						
General government	205,111	205,205	10,205	95,171	955,171	955,171
Benefits and fringe	20,000	20,000	10,000	-	-	-
Materials	20,000	20,000	10,000	-	-	-
Travel	20,000	20,000	10,000	-	-	-
Public safety - police	20,000	20,000	10,000	-	-	-
Public works	20,000	20,000	10,000	-	-	-
Capital outlay	20,000	20,000	10,000	-	-	-
Total expenditures	<u>325,111</u>	<u>325,205</u>	<u>160,205</u>	<u>95,171</u>	<u>955,171</u>	<u>955,171</u>
Excess (deficiency) of revenues over expenditures	<u>149,978</u>	<u>151,258</u>	<u>58,459</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
Other financing sources (amounts)						
Operating transfers in	1,000,000	1,000,000	-	50,000	50,000	-
Operating transfers out	(1,000,000)	(1,000,000)	-	(50,000)	(50,000)	-
Total other financing sources (amounts)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess of revenues and other sources over expenditures and other uses	<u>149,978</u>	<u>151,258</u>	<u>58,459</u>	<u>10,000</u>	<u>50,000</u>	<u>50,000</u>
Total transfers, including						
Total transfers, including	<u>149,978</u>	<u>151,258</u>	<u>58,459</u>	<u>10,000</u>	<u>100,000</u>	<u>100,000</u>
Total transfers, including	<u>149,978</u>	<u>151,258</u>	<u>58,459</u>	<u>10,000</u>	<u>100,000</u>	<u>100,000</u>

The accompanying notes are an integral part of this statement

CITY OF DEBARK BRIDGE, ILLINOIS

Statement of Revenues, Expenses and Changes in Retained Earnings -
Proprietary Fund Type
Years Ended June 30, 1998 and 1997

	<u>Intercepted Fund</u>	
	<u>1998</u>	<u>1997</u>
Operating revenues:		
Charges for services	22,741,840	21,419,977
Miscellaneous	28,878	50,518
Total operating revenues	<u>22,770,718</u>	<u>21,470,495</u>
Operating expenses:		
Gas purchased	420,308	279,353
Repairs and maintenance	243,018	74,739
Salaries	249,879	244,284
Depreciation	316,748	279,078
Other operating expenses	400,213	650,868
Total operating expenses	<u>1,829,366</u>	<u>1,278,322</u>
Operating income	<u>20,941,352</u>	<u>20,192,173</u>
Nonoperating revenue (expense):		
Other revenue	458	538
Interest on investments	253,959	241,847
Interest on bonds	(17,758)	(17,848)
Loss on disposal	(422)	-
Total nonoperating revenue	<u>233,237</u>	<u>223,537</u>
Income before transfers	<u>21,174,589</u>	<u>20,415,710</u>
Other financing uses:		
Spending transfers out	<u>(747,722)</u>	<u>(682,898)</u>
Net loss	(424,195)	(459,361)
Add back depreciation on assets purchased with contributed capital	381,638	87,817
Retained earnings, beginning of year	<u>2,583,832</u>	<u>3,043,618</u>
Retained earnings, end of year	<u>2,541,275</u>	<u>2,672,074</u>

The accompanying notes are an integral part of this statement.

CITY OF BREMEN BRIDGE LOUISIANA

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

	1998	1997
Cash Flows from operating activities:		
Operating income	\$ 21,538	\$ 188,880
Adjustments to reconcile operating income to net cash provided by operating activities -		
Depreciation	210,768	219,688
Changes in current assets and liabilities:		
(Increase)/decrease in accounts receivable	(9,658)	8,733
(Increase)/decrease in accrued interest receivable	5,038	(3,888)
(Increase)/decrease in prepaid expenses	9,132	(3,088)
Increase in due from other funds	4,843	216,258
Increase/(decrease) in accounts payable and accrued liabilities	(78,863)	60,887
(Increase)/decrease in due to other funds	208	(138)
Total adjustments	281,838	638,831
Net cash provided by operating activities	303,376	827,711
Cash flows from noncapital financing activities:		
Cash received from others	490	533
Operating transfers net to other funds	(367,282)	(500,008)
Net cash used by noncapital financing activities	(366,792)	(499,475)
Cash flows from capital and related financing activities:		
Financed paid on revenue bond maturities	(25,808)	(29,008)
Interest paid on revenue bonds	(17,290)	(17,938)
Acquisition of capital assets	(117,983)	(1,897,273)
Capital contributed from federal grant	-	600,008
Net cash used by capital and related financing activities	(161,081)	(1,344,211)
Cash flows from investing activities:		
Interest on interest-bearing deposits and investments	213,528	361,881
Net (increase) (decrease) in cash and cash equivalents	(205,076)	77,879
Cash and cash equivalents, beginning of period	3,028,382	3,950,503
Cash and cash equivalents, end of period	\$ 2,823,306	\$ 4,028,382

(Continued)

CITY OF BOSSIER PARISH, LOUISIANA

Comparative Statements of Cash Flows - Proprietary Fund Type (Continued)
 Years Ended June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 17,266	\$ 7,201
Interest-bearing deposits - unrestricted	4,753,674	4,682,870
Cash - restricted	1,369	8,024
Interest-bearing deposits - restricted	<u>268,823</u>	<u>281,583</u>
Total cash and cash equivalents	<u>5,028,352</u>	<u>5,599,658</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	18,084	22,266
Interest-bearing deposits - unrestricted	4,432,380	4,753,674
Cash - restricted	1,400	1,369
Interest-bearing deposits - restricted	<u>268,000</u>	<u>268,823</u>
Total cash and cash equivalents	<u>4,721,064</u>	<u>5,028,352</u>
Net increase (decrease)	\$ (297,288)	\$ 22,899

The accompanying notes are an integral part of this statement.

CITY OF BREWER BRIDGE, LOUISIANA

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

The City of Brewer Bridge was incorporated on January 26, 1900 under the provisions of the Laissez Act. The City operates under a Mayor-Board of Aldermen form of government.

The accounting and reporting practices of the City of Brewer Bridge conform to generally accepted accounting principles as applicable to governmental units on a consistent basis between periods. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:117 and to the guidelines set forth in the industry audit guide, Audits of State and Local Governments, published by the American Institute of Certified Public Accountants. The City's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. Proprietary Funds apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before December 31, 1988, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails.

A. Reporting Entity

In evaluating how to define the City for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in Governmental Accounting Standards Board (GASB) Statement No. 14. The basic, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the City is able to exercise oversight responsibilities.

The Brewer Bridge City Court and the Brewer Bridge City Marshall were determined to be component units of the City of Brewer Bridge, primary government. This determination was made on the financial interdependency criterion. Both the City Court and the City Marshall have a December 31 year end.

CITY OF BRAUN BRIDGE, LOUISIANA

Notes to Financial Statements (Continued)

The City has chosen to issue financial statements of the primary government (City) only; therefore, neither of the previously listed component units are included in the accompanying financial statements. Financial information for these component units may be obtained by contacting the respective component unit.

These primary government (City) financial statements include all funds, account groups, and organizations for which the City maintains the accounting records.

GAAP Statement 14 provides for the issuance of primary government financial statements that are separate from those of the reporting entity. However, the primary government's (City) financial statements are not a substitute for the reporting entity's financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units. These financial statements are not intended to act as net report on the reporting entity but rather are intended to reflect only the financial statements of the primary government.

The records of Sewer District No. 1 are maintained by the City and are, therefore, included in this report.

The Braun Bridge Hearing Authority was chartered by the City of Braun Bridge in 1928. The authority's five member board of directors is appointed by the Mayor and Board of Aldermen of the City of Braun Bridge. The City's oversight responsibilities in the management, operation and financial accountability of the Authority are remote. For this reason, the Authority is not considered to be a component unit of the City and accordingly, is not included in the City's audited financial statements. The Authority's in-lieu-of-tax payment to the City was waived for 1998.

The City of Braun Bridge has no authority over, nor is it involved in the record keeping of the Braun Bridge Volunteer Fire Department. Therefore, the Department is not considered to be a component unit of the City and accordingly, is not included in the City's audited financial statements.

CITY OF BRIDGE BRIDGE, LOUISIANA

Notes to Financial Statements (Continued)

8. Fund Accounting

The accounts of the City of Bridge Bridge are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund and account group are summarized by providing a separate set of self-balancing accounts which include its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The following funds and groups of accounts are used by the City:

Governmental Fund Types

General Fund

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

Special revenue funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable income or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt service funds

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

There are two debt service funds at June 30, 1998. One is the 1994 Certificate of Indebtedness. It is used to account for repayment of \$750,000 certificate of indebtedness, Series 1994, which is due in annual installments, plus interest, until maturity in 2004. The other debt service fund is the 1998 Certificate of Indebtedness. It is used to account for repayment of \$150,000 certificate of indebtedness, Series 1998, which is due in annual installments, plus interest, until maturity in 2008.

CITY OF BRASS BRIDGE, LOUISIANA

Notes to Financial Statements (Continued)

Capital projects funds

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

Capital projects funds are as follows:

Park Improvements Construction Fund - To account for the financing and construction of improvements at Park Hardy. Financing was provided by public improvement bond proceeds of \$350,000. This project is complete and the fund will be closed during year ended June 30, 1989.

Sewer Extension Fund - To account for the sewer extension project. Financing is provided in part by special assessments paid prior to bond issuance of \$29,300, public improvement bond proceeds of \$148,000, and funds provided by the Enterprise Fund of approximately \$53,000.

Proprietary Fund Type -

Enterprise Fund

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

Fiduciary Fund Type -

Agency Fund

The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations, but is used to account for assets held for other funds. It is used to account for the collection and payment of payroll, the related taxes, group insurance premiums, and deferred compensation contributions.

CITY OF SCIENCE BRIDGE, LOUISIANA

Notes to Financial Statements (Continued)

General Fixed Assets and General Long-Term Account Group -

General Fixed Assets (GFA)

Fixed assets used in governmental fund type operations (general fixed assets) are accumulated for in the General Fixed Assets Account Group and are recorded as expenditures in the governmental fund types when purchased. The City has elected not to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, dikes and galleys, streets and sidewalks, drainage systems, and lighting systems. Interest costs are not capitalized. Estimated amounts are immaterial in relation to total fixed assets. No depreciation has been provided on general fixed assets.

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

Gas system	25 years
Drainage system	25 - 50 years
Waterworks system, including improvements and wells	25 years
Other equipment	5 - 10 years

The General Fixed Assets Account Group is used to account for fixed assets used in governmental fund type operations for record-keeping purposes. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Depreciated fixed assets are valued at their estimated fair value on the date of donation.

General Long-Term Debt Account Group

The general long-term debt account group is used to account for long-term liabilities to be financed from government funds.

C. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

CITY OF BRASSY BRIDGE, LOUISIANA

Notes to Financial Statements (Continued)

All proprietary funds are accounted for on a flow of economic resources measurement basis. With this measurement basis, all assets and liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases (e.g. revenues) and decreases (e.g. expenses) in net total assets.

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when receivable or accrued (i.e., when they become both measurable and available). "Measurable" means the amount of the transactions 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. All revenues items are recognized as revenue in the year for which they are budgeted, that is, in the year they are billed and collected. Other major revenues considered receivable to accrual are earned grant revenues and interest on investments. Revenues from special assessments are recognized in the year in which the annual installments become due and payable.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that accumulated unpaid vacation and sick pay are not accrued and principal and interest on general long-term debt are recognized when due.

Purchases of operating supplies are regarded as expenditures at the time purchased and inventory of such supplies (if any) are not recorded as assets at the close of the fiscal year.

Fund balance reserve accounts have been established for certain prepaid expenses in the governmental fund types to indicate that they do not represent "available spendable resources", even though they are a component of net current assets.

The accrual basis of accounting is utilized by proprietary fund types. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

The cash basis of accounting is utilized by the agency fund. This method approximates the modified accrual basis of accounting.

CITY OF BRASS RINGS, LOUISIANA

Notes to Financial Statements (Continued)

D. Budgets and Budgetary Accounting

The budget for the general, special revenue, and proprietary fund types is prepared by the Mayor to the Board of Aldermen for formal adoption. Budgets are prepared on a basis consistent with generally accepted accounting principles (GAAP). At year end all appropriations lapse. The budget amounts shown in the financial statements are the final authorized amounts as revised for the year. The Mayor may transfer budget amounts between departments within any fund. The level of budgetary control is by total appropriations; however, for report purposes, the budgetary information has been expanded.

E. Deposits

Certificates of deposit earned approximately 4.2 percent interest for the year ended June 30, 1988.

F. Statement of Cash Flows

For purposes of the statement of cash flows, the Enterprise Fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

G. Liabilities for Uncollectibles

The direct write-off method is used to record bad debts in all funds except the Utility Fund.

H. Unearned Revenues/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These interfund receivables and payables are classified as "Due From Other Funds" and "Due to Other Funds" on the balance sheet.

I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 1988 are recorded as prepaid items. The only prepaid item that matured at June 30, 1988 was prepaid insurance.

CITY OF ORBANS BRIDGE, LOUISIANA

Notes to Financial Statements (Continued)

4. Restricted Assets

Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

5. Unpaid Accumulated Vacation, Sick Pay, and Compensated Absences

Unpaid vacation accumulated by employees is lost each year unless taken. Sick leave accumulates from year to year, but is lost upon termination. Compensated absences are earned each year by employees and are not lost upon termination. Accruals of compensated absences totaled \$26,145 at June 30, 2008.

6. Encumbrances

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

7. Fund Equity

Contributed capital is recorded in propriety funds that have received capital grants or contributions from developers, customers or other funds. Reserves represent those portions of fund equity not appropriable or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

A deficit unreserved, undesignated fund balance of \$53,145 exists in the capital projects fund. The deficit results from having incurred expenditures without receiving intergovernmental revenues for reimbursement of expenditures. The City's practice is to reserve reimbursement revenues only when the expenditures are paid.

8. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the City'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.

CITY OF MONROE, LOUISIANA
Notes to Financial Statements (Continued)

0. Total Columns on Combined Statements - Overview

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

(C) Cash and Interest-Bearing Deposits

Under state law, the City may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The City may invest its certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 1998, the City has cash and interest-bearing deposits (bank balances) totaling \$6,819,429.

These deposits are stated at cost, which approximates market. Under state law, these deposits, (on the remaining bank balances) must be secured by Federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the Federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at June 30, 1998 are secured as follows:

Bank balances	\$6,819,429
	<u>*****</u>

At June 30, 1998 the deposits are secured as follows:

Federal deposit insurance and other pledged securities (Category 3)	\$ 199,535
	<u>6,619,894</u>
 Total Federal insurance and pledged securities	 \$6,819,429
	<u>*****</u>

CITY OF BEAUCHAPPE, LOUISIANA

Notes to Financial Statements (Continued)

Pledged securities in Category 3 includes unissued or unregistered investments for which the securities are held by the broker or dealer, or by the trust department or agent, but not in the City's name. Even though the pledged securities are considered uncollateralized (Category 3) Louisiana Revised Statute 99:1378 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the City that the fiscal agent has failed to pay deposited funds upon demand.

(5) Accounts Receivable

Accounts receivable at June 30, 1998 and 1997 consisted of the following:

	<u>1998</u>	<u>1997</u>
accounts due from customers	\$738,909	\$816,590
less: allowance for uncollectible accounts	<u>(125,863)</u>	<u>(112,562)</u>
	<u>\$613,046</u>	<u>\$704,028</u>

(6) Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance July 1, <u>1997</u>	Acquisitions	Retirements	Balance June 30, <u>1998</u>
Land	\$ 271,437	\$ 4,000	\$ -	\$ 275,438
Buildings	1,212,428	-	-	1,212,428
Autom and equipment	814,758	80,144	-	708,482
Recreation facilities and other	<u>1,133,867</u>	<u>6,312</u>	<u>-</u>	<u>1,140,180</u>
	<u>\$3,432,490</u>	<u>\$90,456</u>	<u>\$ -</u>	<u>\$3,522,946</u>

CITY OF BEAUR BRIDGE, LOUISIANA
Notes to Financial Statements (Continued)

15) Summary of Utilities, Plant and Equipment

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net</u>	<u>Depreciation This Year</u>
Gas system	\$ 1,402,095	\$ 351,571	\$ 1,050,524	\$ 42,118
Sewerage	5,237,618	1,935,863	3,301,755	189,402
Waterworks system	1,269,733	1,136,803	132,930	17,798
Waterworks system improvements	2,752,368	1,186,411	1,565,957	138,836
Water wells	48,938	48,938	-	176
Land and structures improvements	150,208	-	150,208	-
Other equipment	<u>211,863</u>	<u>188,328</u>	<u>23,535</u>	<u>8,808</u>
	<u>\$18,953,262</u>	<u>\$6,715,180</u>	<u>\$12,238,082</u>	<u>\$508,336</u>

Depreciation expense related to assets acquired with contributed capital was charged against contributed capital in the amount of \$181,436 and \$87,577, respectively during 1988 and 1987.

16) Changes in Agency Fund Balance

A summary of changes in agency fund balance follows:

	<u>Payroll Fund</u>
Balance, June 30, 1987	\$ 16,154
Admissions	1,316,366
Reflections	<u>11,218,870</u>
Balance, June 30, 1988	<u>\$ 12,551,390</u>

CITY OF BRIDGE BRIDGE, LOUISIANA
 NOTES TO Financial Statements (Continued)

(7) Summary of Long-Term Debt

The following is a summary of 1989-1998 debt obligations of the City of Bridge Bridge, Louisiana for the year ended June 30, 1998.

	General Obligations	Special Obligations	Interest	Total
Long-term debt at July 1, 1997	\$ 400,000	-	400,000	\$ 400,000
Debt issued	-	142,000	-	142,000
Debt retired	(150,000)	-	(150,000)	(300,000)
Long-term debt at June 30, 1998	250,000	142,000	250,000	\$ 492,000

1989-1998 DEBT AT JUNE 30, 1998 is comprised of the following:

Revenue Bonds

\$280,000 1989 Sewer Revenue Bonds due in annual installments of \$45,000 to \$48,000; interest rate of 8.0 percent; full maturity at September 3, 1998; secured by income and revenues of the sewer system. \$280,000

General obligation debt

\$700,000 Certificates of Indebtedness, Series 1998, due in annual installments of \$60,000 to \$75,000; from November 1, 1998 to November 1, 2004; interest rate of 8.25 percent; payable from and secured by various revenues. \$700,000

Special assessments bonds debt with governmental commitment

\$142,000 Certificates of Indebtedness, Series 1998, due in annual installments of \$14,200; from April 1, 1998 to April 1, 2008; interest rate of 8.25 percent; payable from and secured by special assessments. \$142,000

Total general obligation bonds outstanding \$922,000

CITY OF BROWNS BRIDGE, MICHIGAN

Notes to Financial Statements (Continued)

The annual requirements to amortize all debt outstanding at June 30, 1978, including interest payments of \$251,138 are as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>General</u> <u>Obligation</u>	<u>Special</u> <u>Assessments</u>	<u>Revenues</u>	<u>Total</u>
1980	\$189,475	\$ 21,718	\$ 48,308	\$ 169,751
1981	84,450	21,069	43,008	147,679
1982	97,384	20,279	43,508	161,040
1983	97,876	19,528	43,008	160,359
1984	94,881	18,788	43,258	162,111
1984-2000	<u>185,281</u>	<u>80,822</u>	<u>193,758</u>	<u>429,582</u>
Totals	685,895	\$104,094	\$419,008	\$2,388,839

(8) Dedication of Sales Tax Revenues

A sales and use tax of 1 percent was levied as of May 1, 1971 after approval by the registered voters of the City of Browns Bridge. Revenues to be derived from the tax are dedicated to: constructing, acquiring, extending, improving, operating and maintaining waterworks, garbage and waste disposal facilities, streets and bridges, including incidental obsolescence in connection therewith, and recreational facilities; and purchasing and acquiring the necessary land, equipment and furnishings for the abovementioned public works, improvements and facilities. The tax is also subject to funding rate bonds by the City.

(9) Estimation of Operations

Operations of the City of Browns Bridge Wastewater System consist of a sewer distribution system and of water and sewerage utilities. Operating expenses which are not directly chargeable to the individual departments are allocated on the basis of number of utility customers and managerial estimates.

CITY OF BRIDGE BRIDGE, LOUISIANA

Notes to Financial Statements (Continued)

Operating results of the individual utilities were as follows:

	Year Ended <u>June 30,</u>	Charges for Services	Other Operating Revenues	Operating Expenses	Operating Income Loss
Gas utility	1988	\$783,591	\$17,465	\$(723,125)	\$ 67,931
	1987	698,088	14,906	(638,188)	(16,112)
Water utility	1988	\$588,869	\$13,051	\$(699,330)	\$(68,410)
	1987	568,119	15,483	(638,842)	14,870
Sewerage system	1988	\$368,089	\$ 8,483	\$(368,579)	\$(28,013)
	1987	362,889	10,378	(382,082)	188,103

At June 30, 1988, the City of Bridge Bridge was furnishing utility services to the following number of customers:

Gas customers	1,319
Water customers	7,453
Sewer customers	2,488

(10) Flow of Funds: Reconciliation on Gas - Utilities Revenues

Under the terms of the bond indenture's on outstanding 1982 Sewer Revenue Bonds, these bonds are secured and payable from a pledge of the income and revenues to be derived from the operation of the Sewer System.

All revenues must be deposited daily into a separate bank account designated as the "Sewer Revenue Fund" and such fund shall be maintained and administered in the following order of priority and for the following express purposes:

Revenues shall be applied to the payment of all reasonable and necessary expenses of operating and maintaining the Sewer System. A Sewer Revenue Bond and Interest Sinking Fund must be established and maintained by transferring from the Sewer Revenue Fund each month a sum whereby an amount sufficient to pay the succeeding principal and interest installment will accumulate by the time payment is due. The balance in this account at June 30, 1988 was \$41,144.

CITY OF BRIDGE BRIDGE, LOUISIANA

Notes to Financial Statements (Continued)

Upon completion of construction of improvements and extensions to the Sewer System funded by this bond issue, a Sewer Reserve Fund must be established and maintained with monthly transfers from the Sewer Revenue Fund, until such a time as there is accumulated a sum equal to the highest combined principal and interest requirements for any succeeding fiscal year. The money in the Sewer Reserve Fund is to be retained solely for the purpose of paying the principal of and the interest on bonds payable from the Sewer Revenue Bond and Interest Sinking Fund, should such fund be unable to meet such payments. The balance in this account at June 30, 1998, was \$44,643. A Sewer Depreciation and Contingency Fund must also be established and maintained upon completion of the previously mentioned construction by transferring from the Sewer Revenue Fund \$100 monthly, provided that such a sum is available after meeting the above uses and restrictions.

Money deposited in this fund may be used to care for depreciation, extensions, additions, improvements and replacements necessary to properly operate the system. In addition, the money deposited in this fund may be used for the payment of principal and interest on maturing bonds which cannot be paid from the Sewer Revenue Bond and Interest Sinking Fund or Sewer Reserve Fund. The balance in this account at June 30, 1998 was \$75,406.

During the year ended June 30, 1998, the City complied with the provisions of the bond indenture as outlined above.

(11) Interfund Receivables and Payables

A detail of interfund receivable and payable balances as of June 30, 1998 follows:

<u>Fund</u>	Interfund Receivables	Interfund Payables
General Fund	\$29,834	\$ 2,500
Waste Service Fund	6,871	-
Capital Projects Fund	-	6,871
Enterprise Fund:		
Utility Fund	4,123	26,808
Agency Fund:		
Payroll Fund	-	4,612
	<u>\$40,828</u>	<u>\$40,828</u>

CITY OF BRASSON BRIDGE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

(12) Ad Valorem Taxes

For the year ended June 30, 1998, taxes of 5.75 mills were levied on property with assessed valuations totaling \$18,874,714 and were dedicated as follows:

General corporate purposes	4.75 mills
----------------------------	------------

Total taxes levied were \$84,608, of which \$112 had not been collected at June 30, 1998. The taxes are levied and assessed on or about October and November, respectively, of each year. Tax bills are mailed in December, become liens on December 31, and are delinquent if unpaid as of March 1. The majority of collections occur in the months of December through February.

(13) Retirement Systems

Plan Description: The City of Brasson Bridge participates in the Municipal Police Employees' Retirement System, a cost-sharing multiple employer defined benefit pension plan administered by the Municipal Police Employees' Retirement System, a public corporation created in accordance with the provisions of Louisiana Revised Statutes 11:2211-11:2219 to provide retirement, disability and survivor benefits to municipal police officer members throughout the State of Louisiana. The Municipal Police Employees' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Municipal Police Employees' Retirement System, 6981 United Plans Blvd., Room 300, Baton Rouge, Louisiana 70804.

Funding Policy: Plan members are required to contribute 2.5% of their annual covered salary and the City of Brasson Bridge is required to contribute at an actuarially determined rate. The current rate is 8.0% of annual covered payroll. The contribution requirements of plan members and the City of Brasson Bridge are established and may be amended by the Municipal Police Employees' Retirement System. The City of Brasson Bridge's contributions to the Retirement System for the years ended June 30, 1998, 1997 and 1996 were \$7,400, \$4,841 and \$4,414, respectively.

(14) Restricted Assets - Utility Fund

Restricted assets were composed of checking and savings accounts and certificates of deposit at June 30, 1998 and were restricted as follows:

fund reserve, checking, and savings accounts	\$181,419
Customers' deposits	135,000
	<u>\$316,419</u>

CITY OF SHREVE RIDGE, LOUISIANA

NOTES TO Financial Statements (continued)

(18) Compensation of City Officials

The mayor's salary for the year ended June 30, 1998 was \$18,000. Each alderman receives monthly compensation of \$400. Compensation for each alderman is as follows:

Howard Alexander	\$ 4,800
Michael Alexander	4,800
Christian Legend	4,800
Birby Galois	4,800
Jack Dale Williams	<u>4,800</u>
Total	\$24,000

(19) Settlements

During August of 1988, the City cancelled its general liability insurance. In July, 1990, the City entered into a compromise settlement of several actions involving the conduct of a former police officer. The settlement provided for a \$150,000 payment as settlement, and seven additional annual payments of \$12,714 with no interest. The final payment was made in the year ended June 30, 1997. The \$150,000 payment was expensed to the general fund, and the annual payments have been recorded in the general long-term debt group.

(20) Construction Contracts

As of June 30, 1998, the City had the following commitments with respect to unfinished capital projects:

<u>Capital Project</u>	<u>Remaining Construction Commitment</u>	<u>Expected Date of Completion</u>
Open Extensions - Part A & B	\$28,128	08-31-98
1998 Street Improvements	\$40,596	06-30-99

CITY OF BRASS BRIDGE, LOUISIANA

Notes to Financial Statements (Continued)

178) GRANTS

In December, 1997, the City entered into a research agreement with Louisiana State University (LSU). This agreement is for the use of pump facets near Brass Bridge for the application of treated municipal wastewater; monitoring the effects of the discharge by LSU. The term of the contract is from December 15, 1997 to March 31, 2000. Payments made in fiscal year ending June 30, 1998 were \$31,454. Additional payments are due as follows:

Year Ending <u>June 30,</u>	
1999	\$25,148
2000	<u>18,816</u>
	\$44,064

179) CONTRIBUTED CAPITAL

Assets contributed to the enterprise fund for acquisition or construction of fixed assets are recognized as contributed capital. Contributed capital generated through grants externally restricted for capital acquisitions is modified based on the depreciation recognized on that portion of the assets acquired or constructed from such grants. The depreciation is closed to the appropriate contributed capital account and is reflected as an adjustment to net income on the Statement of Revenues, Expenses, and Changes in Retained Earnings.

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

	Municipality	Federal and State Grants and Revenue Sharing	Total
Total contributed capital, June 30, 1997	\$2,341,944	\$ 3,781,323	\$ 6,223,468
Capital contribution	-	-	-
Less: Accumulated depreciation	-	(1,082,311)	(1,082,311)
Net contributed capital, June 30, 1998	\$2,341,944	\$ 2,699,012	\$ 5,040,956

CITY OF BREMEN BRIDGE, LOUISIANA

Notes to Financial Statements (Continued)

120) Risk Management

The City is exposed to risks of loss in the areas of general and auto liability, property hazards, and workers' compensation. These risks are handled by purchasing commercial insurance. There have been no significant reductions in insurance coverage during the current fiscal year.

121) Deferred Compensation Plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code (IRC) Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (and will be) held in a trust. Custodial account or annuity contract described in IRC 457(g) for the exclusive benefit of the participants and their beneficiaries.

The fair market value of the plan assets at June 30, 1998 is \$111,976.

122) Subsidized Bonds

In September, 1998, the City received a federal grant from the U.S. Department of Housing and Urban Development, which was passed through the localities office of Community Development. This grant will be used for street resurfacing throughout the City of which the approximate cost will be \$400,000.

123) Deficit Fund Balance

A deficit fund balance exists in the Capital Projects Fund at June 30, 1998. This project is to be partially funded by a bond issuance and partially by the Enterprise Fund. The transfers from the Enterprise Fund were not made timely at June 30, 1998; therefore, creating the deficit. Retained earnings in the Utility Fund has been reserved to fund this deficit. This deficit will be corrected in fiscal year ended June 30, 1999 by making timely transfers.

CITY OF BEAUREGarde BRIDGE, LOUISIANA

Notes to Financial Statements (Continued)

(24) Impact of Year 2000 on Computer Programs (Continued)

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

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

SUPPLEMENTAL INFORMATION

SCHEDULE OF SELECTED INDIVIDUAL FUNDS

GENERAL FUND

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.

CITY OF HARVEY, MISSISSIPPI, LOUISIANA
 General Fund

Comparative Balance Sheet
 June 30, 1988 and 1987

	<u>1988</u>	<u>1987</u>
ASSETS		
Cash and interest-bearing deposits	\$273,818	\$ 66,893
Taxes receivable	112	66
Other receivables	80,158	88,563
Due from other funds	29,854	37,827
Prepaid insurance	<u>32,878</u>	<u>32,310</u>
Total assets	<u>\$446,810</u>	<u>\$265,669</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable and accrued expenditures	\$123,127	\$95,136
Contracts payable	62,695	-
Due to other funds	2,592	-
Retainage payable	<u>4,389</u>	<u>-</u>
Total liabilities	<u>192,803</u>	<u>95,136</u>
Fund balances:		
Reserved for prepaid expenses	59,878	32,310
Unreserved - undesignated	<u>121,513</u>	<u>156,581</u>
Total fund balances	<u>181,391</u>	<u>188,891</u>
Total liabilities and fund balances	<u>\$446,810</u>	<u>\$265,669</u>

CITY OF BRIDGE BRIDGE, LOUISIANA
General Fund

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

	1998		Variance - Favorable (Unfavorable)	1999 Actual
	Budget	Actual		
Revenues:				
Taxes:				
General utility taxes	\$ 50,000	\$ 54,000	\$ 4,000	\$ 89,318
Franchise taxes	199,000	208,485	9,485	192,640
Chain store tax	2,000	2,005	(415)	2,435
Licenses and permits	208,000	262,891	54,891	225,985
Intergovernmental				
revenues:				
Federal grants	8,900	14,000	7,100	14,800
State revenue sharing	22,000	22,800	800	22,800
Tulane tax	24,000	24,000	-	24,000
Race tax	16,000	22,000	5,000	28,600
Video poker	6,000	22,297	21,297	4,750
Motor vehicle tax	30,000	26,185	4,200	28,500
On behalf payments	60,000	-	(60,000)	-
Charges for services:				
Garbage fees	22,000	22,427	427	24,745
Fines	64,000	58,250	24,250	64,221
Miscellaneous:				
Crowdfest Festival	1,200	2,184	(160)	12,200
Interest	1,000	1,655	655	4,240
Recovery of contingent liability	-	-	-	-
Total	<u>36,120</u>	<u>29,503</u>	<u>6,617</u>	<u>26,006</u>
Total revenues	<u>1,220,800</u>	<u>1,357,873</u>	<u>13,225</u>	<u>1,400,678</u>
Expenditures:				
Current:				
General government	282,112	225,755	56,357	502,075
Streets and bridges	281,000	284,000	(22,900)	299,050
Services	221,000	221,428	(428)	217,620
Public safety - Police	900,000	825,519	68,481	865,593
Capital outlay	25,000	25,271	9,679	25,200
Total	<u>2,109,112</u>	<u>2,022,813</u>	<u>106,299</u>	<u>1,929,673</u>
Deficiency of revenues over expenditures	<u>12,060,313</u>	<u>1,022,280</u>	<u>161,013</u>	<u>1,083,260</u>

(continued)

CITY OF SHREVE PORT, LOUISIANA
General Fund

Statement of Revenue Expenditures and Changes in Fund Balance -
Budget (BAMF Basis) and Actual (Continued)
Year Ended June 30, 1998
With Comparative Actual Amounts for Year Ended June 30, 1997

	1998		Variance - Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
Other financing source:				
Operating transfers in	\$ 1,150,000	\$ 1,150,000	\$ -	\$ 1,150,000
Total other financing source	1,150,000	1,150,000	-	1,150,000
Excess (deficiency) of revenues and other sources over expenditures	86,887	277,343	190,456	(184,343)
Fund balance, beginning	2,827	2,827	-	127,522
Fund balance, ending	\$ 89,514	\$ 238,349	\$148,835	\$ 2,827

CITY OF BRASSARD BRIDGE, LOUISIANA
General Fund

Statement of Expenditures - Budget (GRAP Basis) and Actual
Year Ended June 30, 1988
With Comparative Actual Amounts for Year Ended June 30, 1987

	1988		Variance - Favorable Unfavorable	1987 Actual
	Budget	Actual		
Current -				
General government:				
Salaries and wages	\$ 175,000	\$ 152,117	\$ 22,883	\$ 148,000
Papered taxes	19,400	17,950	1,450	18,300
Retirement	3,000	3,335	(335)	3,400
City Court	100,125	100,382	257	99,300
Legal and professional	60,300	52,876	7,424	53,846
National Guard unit	3,300	3,300	-	3,300
Lt. Martin Parish				
retiree's office	3,488	3,488	-	3,488
Telephone	7,000	6,938	62	6,801
Publishing materials and advertising	9,000	7,313	1,687	6,737
Office supplies and expense	16,000	13,547	2,453	20,938
Electricity	10,000	8,687	1,313	7,602
Louisiana Municipal Association dues	-	-	-	1,000
Other dues	1,750	1,503	247	1,100
Preparation of two mill and per cent share of assessor's salary	2,900	3,828	(828)	2,750
General insurance	25,000	20,112	4,888	20,500
Group insurance	40,000	48,583	(8,583)	47,940
Seminars and conventions	2,500	3,275	(775)	3,275
Building maintenance	20,000	10,804	9,196	9,400
Travel and related expense	8,000	3,893	4,107	8,828
Miscellaneous	30,700	27,175	3,525	50,804
Interest expense	-	-	-	51,100
Economic development	35,000	34,414	586	40,300
Designated claims expense	5,000	-	5,000	-
Total general government	583,310	532,336	50,974	580,871

(cont. next page)

CITY OF BRIDGE BRIDGE, LOUISIANA
General Fund

Statement of Expenditures - Budget (GAAP Basis) and Actual (Continued)
Year Ended June 30, 1998
With Comparative Actual Amounts for Year Ended June 30, 1997

	1998		Variance - Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
Streets and bridges:				
Salaries and wages	\$ 77,000	\$ 78,157	\$ 863	\$ 62,567
Payroll taxes	6,100	5,889	211	4,921
Retirement	3,200	365	2,835	813
Shells, gravel and other material	76,000	18,167	5,833	18,167
Supplies	13,200	18,625	(5,425)	18,310
Motor equipment repairs and maintenance	15,000	15,375	(375)	16,869
Fuel	6,500	5,475	1,025	4,074
Electricity (street lights)	38,000	38,355	(355)	38,194
General insurance	27,000	25,363	1,637	28,315
Grass spraying and mowing	6,500	3,963	2,537	3,198
Engineering	2,800	1,893	907	2,680
Soak pits and sidewalks	16,500	15,345	1,155	1,134
Street resurfacing projects	80,000	76,120	(3,880)	-
Miscellaneous	18,200	12,782	5,418	22,160
Total streets and bridges	<u>381,000</u>	<u>306,592</u>	<u>74,408</u>	<u>188,932</u>
Sewerage:				
Sanitary contract	321,800	321,678	(122)	316,793
Miscellaneous	-	-	-	432
Total sewerage	<u>321,800</u>	<u>321,678</u>	<u>(122)</u>	<u>317,225</u>

(Continued)

CITY OF ORANGE BRIDGE, LOUISIANA
General Fund

Statement of Expenditures - Budget (BAAF Basis) and Actual (Continued)
Year Ended June 30, 1968
With Comparative Actual Amounts for Year Ended June 30, 1967

	1968		Variance - Favorable (Disadvantage)	1967 Actual
	Budget	Actual		
Public safety - police:				
Salaries and wages	\$ 485,800	\$ 485,648	\$ (1,448)	\$ 440,783
Retirement	7,500	11,255	(3,755)	10,444
Payroll taxes	39,200	43,038	(3,838)	39,037
Automobile repairs and expenses	41,500	43,438	80	43,384
Office supplies and expense	17,500	18,435	(935)	18,887
Fuel supplies and expense	40,500	34,644	5,856	38,333
Electricity	4,000	3,285	785	1,978
Telephone	5,000	5,125	(125)	8,388
Uniform allowance	3,500	4,335	(837)	8,371
On behalf payments	65,000	-	65,000	-
General insurance	90,000	88,583	1,417	89,000
Gasoline	17,500	24,994	(806)	27,899
Insured liability claims	14,000	18,794	(4,794)	-
Miscellaneous	15,800	44,934	(9,434)	24,479
Insured loss expense	-	-	-	135,281
Total public safety - police	<u>784,800</u>	<u>835,518</u>	<u>49,482</u>	<u>862,322</u>
Capital outlay - Buses and equipment	<u>85,800</u>	<u>81,171</u>	<u>4,629</u>	<u>81,171</u>
Total expenditures	<u>\$870,600</u>	<u>\$916,689</u>	<u>\$104,169</u>	<u>\$943,693</u>

SPECIAL REVENUE FUNDS

Sales Tax Fund - To account for the receipt and use of proceeds of the City's 1 percent sales and use tax. These taxes may only be used for improvements and operation of specific public works and recreational facilities and to fund payment of the City's public improvement bonds.

Recreation and Parks Operating Fund - To account for the operations and maintenance of all City-owned recreational facilities. Financing is provided by a portion of sales taxes collected and miscellaneous revenues, primarily admissions and rental income.

CITY OF BRIDGE BRIDGE, LOUISIANA
Special Revenue Funds

Combining Balance Sheet
June 30, 1998

With Comparative Totals for June 30, 1997

	Sales		Recreation and Parks Operating		Totals	
	1998	1997	1998	1997	1998	1997
ASSETS						
Cash and interest-bearing deposits	\$1,778,715	\$25,850	\$1,803,767	\$1,808,561		
Accrued interest receivable	3,853	-	3,853	3,610		
Other receivables	89,485	-	89,485	78,481		
Prepaid insurance	-	8,322	-	8,322		
Total assets	\$1,871,777	\$34,172	\$1,893,718	\$1,899,374		
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable and accrued expenses	\$ 325	\$13,375	\$ 13,800	\$ 3,308		
Due to other funds	-	-	-	28,928		
Total liabilities	325	13,375	13,800	32,236		
Fund balances:						
Encumbered for prepaid expenses	-	8,322	8,322	8,585		
Unencumbered, unassigned	1,832,322	18,527	1,850,844	1,862,613		
Total fund balances	1,832,322	26,849	1,859,166	1,871,203		
Total liabilities and fund balances	\$1,831,777	\$33,341	\$1,893,718	\$1,899,737		

CITY OF BRIDGE BRIDGE, LOUISIANA
Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 1998
With Comparative Totals for Year Ended June 30, 1997

	Recreation and Parks Operating Fund		Totals	
	Sales Tax Fund	Fund	1998	1997
Revenues:				
Taxes	\$ 905,531	\$ -	\$ 905,531	\$ 837,397
Miscellaneous				
Interest on investments	63,438	1,733	65,171	63,547
Donation	-	34,364	34,364	38,853
Other	-	338	338	4,859
Total revenues	<u>968,969</u>	<u>36,435</u>	<u>1,005,404</u>	<u>944,656</u>
Expenditures:				
Current:				
General government	19,183	-	19,183	20,683
Culture and recreation	-	129,814	129,814	94,034
Capital outlay	-	10,314	10,314	15,964
Total expenditures	<u>19,183</u>	<u>140,128</u>	<u>159,311</u>	<u>130,681</u>
Excess (deficiency) of revenues over expenditures	<u>949,786</u>	<u>196,307</u>	<u>1,146,093</u>	<u>813,975</u>
Other financing sources (uses):				
Operating transfers in	-	50,000	50,000	-
Operating transfers out	<u>(169,336)</u>	<u>-</u>	<u>(169,336)</u>	<u>(169,336)</u>
Total other financing sources (uses)	<u>(169,336)</u>	<u>50,000</u>	<u>(119,336)</u>	<u>(169,336)</u>
Excess (deficiency) of revenues over expenditures and other uses	<u>780,450</u>	<u>246,307</u>	<u>1,026,757</u>	<u>644,639</u>
Fund balances, beginning of year	<u>1,624,829</u>	<u>22,329</u>	<u>1,647,158</u>	<u>1,339,891</u>
Fund balances, end of year	<u>\$ 2,405,309</u>	<u>\$ 26,636</u>	<u>\$ 2,431,945</u>	<u>\$ 2,000,000</u>

CITY OF BRIDGE BRIDGE, LOUISIANA
Special Revenue Fund
Sales Tax Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and actual
Year Ended June 30, 1996
With Comparative Actual amounts for Year Ended June 30, 1995

	1996		Variance - Favorable (Unfavorable)	1995 Actual
	Budget	Actual		
Revenues:				
Taxes -				
Sales taxes collected	\$ 968,880	\$ 985,571	\$16,791	\$ 827,160
Miscellaneous -				
Interest on				
Investments	68,000	67,870	1,330	57,665
Other	100	-	(100)	83
Total revenues	<u>1,036,980</u>	<u>1,053,441</u>	<u>16,461</u>	<u>944,908</u>
Expenditures:				
General government -				
Collection expense	7,500	8,391	(891)	7,337
Salaries	6,100	5,760	340	5,961
Payroll taxes	480	411	79	466
Fees	125	114	11	119
Legal and professional	3,000	3,326	(326)	1,360
Computer expense	700	710	10	771
Miscellaneous	5,100	2,163	2,937	4,889
Total	<u>21,705</u>	<u>22,885</u>	<u>(1,180)</u>	<u>29,602</u>
Excess of				
revenues over				
expenditures				
	<u>1,015,275</u>	<u>1,030,556</u>	<u>14,721</u>	<u>915,306</u>

(cont. from 2)

CITY OF BEAUCHAMPEL, LOUISIANA
Special Revenue Fund
Sales Tax Fund

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

	1998		Variances - Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
Other financing uses:				
Operating transfers out -				
Recreation and Parks				
Operating Fund	\$ (50,000)	\$ (58,000)	0 -	\$ -
Sinking Fund for Public Improvement Bonds dated October 1, 1971	(300,000)	(98,356)	644	(97,950)
General Fund	(1,500,000)	(1,008,580)	-	(1,065,580)
Total other financing uses	(1,850,000)	(1,164,936)	644	(1,162,930)
Excess of revenues over expenditures and other uses	186,785	254,982	348,117	500,447
Fund balance, beginning of year	1,624,870	1,616,000	-	1,114,680
Fund balance, end of year	\$1,722,155	\$1,870,982	\$148,817	\$1,616,000

CITY OF BROWNS BORO, LOUISIANA
Special Revenue Fund
Recreation and Parks Operating Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (WRAP Budget) and Actual
Year Ended June 30, 1999
With Comparative ACTUAL REVENUE for Year Ended June 30, 1997

	1999		Variance - Favorable/ Unfavorable	1997 Actual
	Budget	Actual		
REVENUE:				
Miscellaneous -				
Interest on Investments	\$ 1,500	\$ 1,507	\$ 7	\$ 2,882
Donations	21,000	20,200	(800)	20,883
Other	88	88	-	8,786
Total revenue	<u>22,588</u>	<u>21,895</u>	<u>(693)</u>	<u>32,551</u>
Expenditures:				
Salaries and recreation -				
Salaries and wages	47,100	47,100	(20,884)	67,984
Payroll taxes	3,900	3,300	(600)	3,000
Fees	300	300	-	343
Repairs and supplies	10,000	10,300	(300)	10,000
Electricity	3,000	3,300	(300)	2,300
Landscaping	-	-	-	2,400
Insurance	10,000	10,000	2,000	10,400
Group insurance	2,000	2,000	(500)	2,700
Miscellaneous	15,000	8,300	7,700	19,700
Capital outlay	<u>2,000</u>	<u>20,300</u>	<u>(18,300)</u>	<u>19,000</u>
Total expenditures	<u>121,300</u>	<u>121,300</u>	<u>(98,484)</u>	<u>138,800</u>
Deficiency of revenues over expenditures	107,000	107,000	0,000	107,000
Other financing sources:				
Operating transfers in	50,000	50,000	-	-
Deficiency of revenues and other sources over expenditures	117,000	117,000	0,000	117,000
Fund balance, beginning of year	52,550	52,550	-	50,400
Fund balance, end of year	\$ 10,000	\$ 10,000	\$ 0,000	\$ 50,000

OTHERWISE PAID

Utility Fund - To account for the provision of gas, water, and sewer services to the residents of the City and some residents of St. Martin Parish. 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.

CITY OF BRIDGE WATON, CALIFORNIA
Education Fund
Activity Fund

Comparison of Balance Sheets
June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
ASSETS		
Current assets:		
Cash and interest-bearing deposits	\$ 4,435,496	\$ 4,765,847
Accounts receivable, net of allowance for uncollectibles		
1998 \$25,545; 1997 \$25,550	(25,545)	(25,545)
Accrued interest receivable	12,674	12,674
Prepaid expenses	65,447	65,447
Due from other funds	(4,725)	8,588
Total current assets	<u>4,483,347</u>	<u>4,827,011</u>
Restricted assets:		
Cash	71,600	78,600
Interest-bearing deposits	(22,892)	(21,542)
Total restricted assets	<u>48,708</u>	<u>57,058</u>
Plant and equipment:		
At cost, net of accumulated depreciation 1998 \$5,253,982; 1997 \$4,934,982	5,253,982	4,934,982
Total assets	<u>\$10,194,237</u>	<u>\$11,894,099</u>
LIABILITIES AND FUND EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	\$ 57,267	\$ 66,744
Due to other funds	34,888	34,888
Deferred bonds payable	38,000	38,000
Accrued interest payable	74,790	74,790
Unearned deposits	(22,892)	(22,788)
Total current liabilities	<u>177,053</u>	<u>191,634</u>
Long-term liabilities:		
Revenue bonds payable	808,000	808,000
Total liabilities	<u>985,053</u>	<u>1,000,000</u>
Fund equity:		
Contributed capital, net of accumulated amortization 1998 \$1,865,341; 1997 \$985,171	1,865,341	1,000,000
Reserve accounts:		
Reserve for revenue bond retirement	47,748	47,897
Reserve for revenue bond amortization	130,073	130,794
Reserve for prepaid expenses	-	14,746
Unreserved	(2,951,475)	(2,911,136)
Total reserve accounts	<u>(2,903,727)</u>	<u>(2,918,799)</u>
Total fund equity	<u>10,209,184</u>	<u>10,894,099</u>
Total liabilities and fund equity	<u>\$10,194,237</u>	<u>\$11,894,099</u>

**CITY OF BELLEVUE WASTEWATER
IMPROVEMENT FUND
STATEMENT OF FINANCE**

**Statement of Revenues, Expenses and Changes in Retained Earnings
Budget (GAAP Basis) and Actual
Year Ended June 30, 1997
With Comparative Actual Amounts For Year Ended June 30, 1996**

	1996		Variance - Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
Operating revenues:				
Charges for services -				
Utility sales	\$1,454,500	\$1,708,470	\$ 253,970	\$1,587,490
Installation and reconstruction charges	18,500	18,478	(22)	17,488
Miscellaneous	18,500	18,478	(22)	18,130
Total operating revenues	<u>1,491,500</u>	<u>1,745,426</u>	<u>253,926</u>	<u>1,623,108</u>
Operating expenses:				
Direct expenses	1,244,440	1,243,170	(1,270)	886,108
Allocated expenses	300,000	428,227	128,227	385,771
Total operating expenses	<u>1,544,440</u>	<u>1,671,397</u>	<u>127,000</u>	<u>1,271,879</u>
Operating income (loss)	<u>(52,940)</u>	<u>(95,971)</u>	<u>(43,031)</u>	<u>(348,771)</u>
Nonoperating revenues (expenses):				
Grant revenues	100	100	-	100
Interest on investments	210,000	210,000	-	210,000
Interest on loans	(18,000)	(17,700)	300	(17,700)
Miscellaneous	-	1,000	1,000	-
Total nonoperating revenues	<u>92,000</u>	<u>93,400</u>	<u>1,400</u>	<u>92,400</u>
Income before operating transfers	<u>(40,940)</u>	<u>(2,571)</u>	<u>38,369</u>	<u>(463,371)</u>
Other financing (uses):				
Operating transfers out	(400,000)	(400,000)	-	(400,000)
Total other financing uses	<u>(400,000)</u>	<u>(400,000)</u>	<u>-</u>	<u>(400,000)</u>
Net loss	<u>(84,940)</u>	<u>(408,171)</u>	<u>(323,231)</u>	<u>(846,171)</u>
Add: Depreciation on assets provided with non-funded capital	-	90,000	90,000	87,000
Retained earnings, beginning of year	<u>1,580,440</u>	<u>1,580,440</u>	<u>-</u>	<u>1,580,440</u>
Retained earnings, end of year	<u>\$1,495,500</u>	<u>\$1,042,269</u>	<u>(453,231)</u>	<u>\$1,042,269</u>

		Annual					
		Sales		Average Order		Average Order	
Year	2007	2008	2009	2010	2008	2009	
\$70,422	\$287,520	\$228,610	\$503,506	\$320,526	\$307,472		
10,828	8,796	21,829	17,809	5,754	5,420		
10,828	12,528	13,811	20,428	8,148	10,220		
\$69,594	\$278,724	\$206,780	\$523,677	\$314,772	\$297,252		
\$20,174	\$78,272	\$68,720	\$207,979	\$10,549	\$10,290		
\$10,011	\$30,090	\$20,280	\$100,812	\$4,999	\$5,139		
\$10,163	\$48,182	\$48,440	\$107,167	\$5,550	\$5,151		
\$ 70,180	\$278,471	\$228,441	\$ 503,420	\$320,522	\$307,467		

CITY OF BRIDGE BRIDGE, LOUISIANA
Billing Fund

Statement of Operating Expenses - Budget (GAAP Basis) and Actual
Year Ended June 30, 1998
With Comparative Actual Amounts for Year Ended June 30, 1997

	1998		Variance - Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
Direct expenses:				
Gas purchased	\$ 427,000	\$ 428,589	\$ 481	\$ 273,213
System repairs and maintenance	194,500	262,038	(67,538)	76,738
Electricity	66,200	68,260	6,000	32,726
Flame supplies	62,000	64,829	(4,938)	43,337
General insurance	75,000	69,375	785	78,489
Depreciation	322,000	300,722	29,278	273,766
Sooner feasibility study	51,500	51,534	(34)	-
Testing - solid waste	3,300	3,925	(625)	2,898
Engineering	11,500	8,582	1,908	43,063
Salaries	56,810	55,959	851	64,329
Gas leak survey	11,500	10,880	620	2,090
Miscellaneous	19,500	13,682	628	3,662
Total direct expenses	1,268,800	1,263,323	5,477	866,428
Allocated expenses:				
Salaries	214,000	209,950	4,100	183,658
Group insurance	19,500	22,385	(2,885)	24,000
Pensions	5,000	4,629	371	4,277
Bad debt expense	15,000	12,936	2,064	928
Payroll taxes	21,000	21,681	289	19,130
Office supplies and expense	22,000	28,827	2,188	25,187
Legal and accounting fees	22,000	20,621	2,029	32,162
General insurance	32,000	24,857	8,143	25,497
Maintenance and supplies	55,700	54,817	13,317	54,034
Computer billing expense	10,000	8,929	3,067	2,899
Depreciation	7,000	8,064	(1,064)	6,337
Engineering services	5,000	5	9,995	928
Miscellaneous	1,200	680	6,160	528
Total allocated expense	450,800	438,002	12,798	382,735
Total operating expense	\$1,699,750	\$1,683,597	\$ 16,153	\$1,249,163

Gas		Animal			
		Water System		Sewerage System	
1928	1929	1928	1929	1928	1929
\$476,588	\$551,315	\$ -	\$ -	\$ -	\$ -
56,089	29,189	179,868	88,117	58,859	16,461
9,662	8,435	29,917	16,859	9,662	7,180
-	-	36,918	47,758	-	-
16,616	19,811	56,082	39,968	16,617	15,489
72,653	73,657	153,435	129,138	72,654	69,829
-	-	-	-	3,810	2,850
-	-	-	-	31,578	-
1,302	12,788	4,988	24,000	1,302	10,254
-	-	46,442	43,873	15,517	12,786
16,898	2,690	-	-	-	-
<u>3,283</u>	<u>1,328</u>	<u>1,136</u>	<u>3,886</u>	<u>3,283</u>	<u>1,258</u>
<u>\$601,116</u>	<u>\$628,212</u>	<u>\$68,732</u>	<u>\$67,818</u>	<u>\$18,803</u>	<u>\$18,281</u>
68,443	64,187	129,085	114,704	11,458	9,174
5,555	5,187	13,476	9,617	2,116	9,131
1,766	861	2,963	3,718	662	1,876
5,868	120	4,317	369	3,759	258
5,637	4,218	13,876	7,467	2,188	7,273
7,155	4,779	18,347	12,886	3,155	5,524
4,981	4,683	18,459	16,489	4,980	7,076
5,918	4,886	12,822	13,082	5,917	5,810
13,648	14,590	19,597	27,557	13,648	11,887
2,144	1,816	4,645	3,621	2,144	1,563
1,931	1,710	4,186	3,239	1,931	1,263
23	257	69	684	23	209
<u>138</u>	<u>362</u>	<u>393</u>	<u>386</u>	<u>138</u>	<u>314</u>
<u>123,631</u>	<u>115,907</u>	<u>263,586</u>	<u>213,023</u>	<u>\$6,805</u>	<u>\$0,785</u>
<u>\$725,725</u>	<u>\$746,119</u>	<u>\$952,318</u>	<u>\$558,941</u>	<u>\$648,588</u>	<u>\$187,882</u>

CITY OF BISHOP BRIDGE, LOUISIANA
Utility Fund

Comparative Statements of Cash Flows
Years Ended June 30, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Cash flows from operating activities:		
Operating income	\$ 92,382	\$ 188,800
Adjustments to reconcile operating income to net cash provided by operating activities -		
Depreciation	300,248	278,898
Changes in current assets and liabilities:		
(Increase)/decrease in accounts receivable	(9,458)	4,783
(Increase)/decrease in accrued interest receivable	5,894	(3,664)
(Increase)/decrease in prepaid expenses	9,372	(3,089)
Decrease in due from other funds	4,843	316,254
Increase/(decrease) in accounts payable and accrued liabilities	(28,843)	45,800
Increase/(decrease) in due to other funds	204	(128)
Total adjustments	<u>291,458</u>	<u>638,011</u>
Net cash provided by operating activities	<u>383,840</u>	<u>826,811</u>
Cash flows from noncapital financing activities:		
Cash received from others	498	537
Operating transfers out to other funds	<u>(262,752)</u>	<u>(258,093)</u>
Net cash used by noncapital financing activities	<u>(262,254)</u>	<u>(699,660)</u>
Cash flows from capital and related financing activities:		
Principal paid on revenue bond maturities	125,080	125,800
Interest paid on revenue bonds	137,150	137,850
Acquisition of capital assets	(132,983)	(3,067,377)
Capital contributed from federal grant	-	680,800
Net cash used by capital and related financing activities	<u>(132,813)</u>	<u>(680,280)</u>
Cash flows from investing activities:		
Interest on interest-bearing deposits and investments	<u>313,850</u>	<u>351,843</u>
Net increase (decrease) in cash and cash equivalents	(385,876)	77,878
Cash and cash equivalents, beginning of period	<u>3,828,262</u>	<u>3,850,263</u>
Cash and cash equivalents, end of period	<u>\$ 3,442,386</u>	<u>\$ 3,928,141</u>

(continued)

CITY OF BRACH BRIDGE, LOUISIANA
 Billing Fund

Comparative Statements of Cash Flows (Continued)
 Years Ended June 30, 1998 and 1997

	1998	1997
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 12,266	\$ 7,203
Interest-bearing deposits - unrestricted	4,793,476	4,692,875
Cash - restricted	1,369	8,106
Interest-bearing deposits - restricted	<u>160,835</u>	<u>251,583</u>
Total cash and cash equivalents	<u>5,028,146</u>	<u>4,950,767</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	10,968	12,266
Interest-bearing deposits - unrestricted	4,422,940	4,253,634
Cash - restricted	3,438	1,369
Interest-bearing deposits - restricted	<u>283,018</u>	<u>298,833</u>
Total cash and cash equivalents	<u>4,720,364</u>	<u>4,923,102</u>
Net increase (decrease)	<u>\$ (307,818)</u>	<u>\$ 17,839</u>

CITY OF BEAUNE BRIDGE, LOUISIANA
UTILITY FUND

Schedule of Changes in Assets Restricted for Revenue Bond Debt Service
Year Ended June 30, 1998

	Bond and Interest Reclamation	Reserve	Contingency	Total
Cash and savings, July 1, 1997	\$ 61,090	\$46,369	\$48,387	\$156,846
Increases:				
Transfer from operating account	42,798	4,324	7,316	54,438
Interest earned on investments	<u> 2</u>	<u> 34</u>	<u> 85</u>	<u> 121</u>
	<u>42,798</u>	<u>4,358</u>	<u>7,401</u>	<u>54,557</u>
Decreases:				
Principal payments	(25,000)	-	-	(25,000)
Interest payments	<u>(11,728)</u>	<u> </u>	<u> </u>	<u>(11,728)</u>
	<u>(36,728)</u>	<u> </u>	<u> </u>	<u>(36,728)</u>
Cash and savings, June 30, 1998	<u>\$ 67,168</u>	<u>\$46,667</u>	<u>\$55,686</u>	<u>\$169,521</u>

INTERNAL CONTROL AND COMPLIANCE

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

REGISTERED PUBLIC ACCOUNTANTS

2000 Highway 174
Baton Rouge, Louisiana 70802
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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 AUDITING STANDARDS

The Honorable Louis M. Kern, Mayor
and Members of the Board of Aldermen
City of Brown Bridge, Louisiana

We have audited the financial statements of the City of Brown Bridge, Louisiana as of and for the year ended June 30, 1998, and have issued our report thereon dated September 23, 1998. 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

As part of obtaining reasonable assurance about whether the City of Brown Bridge, Louisiana'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 which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Brown Bridge, Louisiana'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. However, we noted a certain matter involving the internal control over financial reporting, and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the City of Brown Bridge, Louisiana's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. The reportable condition noted is described in the accompanying schedule of findings and questioned costs as item 98-1.

REPORT OF
REGISTERED PUBLIC ACCOUNTANTS
ON THE FINANCIAL STATEMENTS
AND COMPLIANCE WITH
GOVERNMENT AUDITING STANDARDS

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. We believe the reportable condition referred to above is a material weakness.

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

Kolder, Champagne, Slaven & Rainey, LLC

Certified Public Accountants

NEWARK BRIDGE, LOUISIANA
September 12, 2008

CITY OF BRONX BRIDGE, LOUISIANA
Bronx Bridge, Louisiana

Schedule of Prior and Current Audit Findings and
Management's Corrective Action Plan
Year Ended June 30, 1998

1. Prior Year Findings:

Compliance:

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

Internal Control Over Financial Reporting:

Item 91-1 : Inadequate Segregation of Accounting Functions

Finding:

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

Status:

Resolved. See item 99-1

Management Letter Items

Item 93-2 : Noncompliance with Local Government Budget Act

Finding:

The City of Bronx Bridge, Louisiana did not comply with the Local Government Budget Act as it pertained to the Recreation & Parks Operating Fund. Actual expenditures exceeded budgeted expenditures by greater than five percent.

Status:

Resolved. The City of Bronx Bridge, Louisiana complied with the Local Government Budget Act during fiscal year ended June 30, 1998.

CITY OF SHREVEPORT, LOUISIANA
Bureau Bridge, Louisiana

Schedule of Prior and Current Audit Findings and
Management's Corrective Action Plan (Continued)
Year Ended June 30, 1998

II. CURRENT YEAR FINDINGS AND MANAGEMENT'S CORRECTIVE ACTION PLAN

Internal Control Over Financial Reporting

Item 98-1 - Inadequate Segregation of Accounting Functions

Finding:

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

Management's Corrective Action Plan:

Management has determined that it is not cost effective to achieve complete segregation of duties within the accounting department. No plan is considered necessary.

Management Letter Items

Item 98-2 - Fixed Assets Records

Finding:

Regarding fixed assets, we recommend that a physical inspection be performed at least once a year. Assets should be properly tagged/identified and included on a complete listing including tag number, serial number, purchase date and cost.

Management's Corrective Action Plan:

Management shall implement an annual physical inspection of fixed assets as well as a tagging system for assets costing more than \$1,000. Asset sheets shall be reconciled to the City's general fixed assets listing and depreciation schedule. Management expects to implement the tagging system and complete the physical inspection by June 30, 1999.

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

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The Honorable Louis R. Barr, Mayor,
and Members of the Board of Aldermen
City of Breun Bridge, Louisiana

During our audit of the financial statements of the City of Breun Bridge for the year ended June 30, 1999, we noted a certain area in which improvements in the financial practices of the City may be desirable.

Regarding fixed assets, we recommend that a physical inspection be performed at least once a year. Assets should be properly tagged/identified and included on a complete listing including tag number, serial number, purchase date and cost.

We would like to express our appreciation to you and your office staff for the courtesies and assistance rendered to us in the performance of our audit. Should you have any questions or need assistance in implementing any of our recommendations, please feel free to contact us.

Kolder, Champagne, Slaven & Rainey, LLC

Certified Public Accountants

Breun Bridge, Louisiana
September 22, 1999