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**VILLAGE OF TUCKAW**  
**TUCKAW, LOUISIANA**  
**FINANCIAL STATEMENTS AND AUDITOR'S REPORTS**  
*As of and For the Year Ended June 30, 1997*

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the school, or reviewed, entity and/or other appropriate public officials. The report is available for public inspection at the Baton Rouge offices of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

JAM D 7 1998

Retrieved Date: \_\_\_\_\_

Anthony H. Baglio, C.F.A., A.P.A.C.  
Certified Public Accountant

TABLE OF CONTENTS

Village of Tickfaw  
Louisiana

General Purpose Financial Statements  
As of and for the Year Ended June 30, 1987  
With Supplemental Information Schedules

|   | Statement | Page |
|---|-----------|------|
| <b>INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS</b> .....   |           | 3    |
| <b>GENERAL PURPOSE FINANCIAL STATEMENTS</b>   |           |      |
| Combined Balance Sheet-All Fund Types<br>and Account Groups.....  | A         | 4    |
| Combined Statement of Revenues, Expenditures, and Changes in<br>Fund Balances-All Governmental Fund Types.....                    | B         | 5    |
| Combined Statement of Revenues, Expenditures, and Changes in<br>Fund Balances-Budget (GAAP Basis) and Actual<br>General Fund..... | C         | 5    |
| Special Revenue Funds.....  | D         | 10   |
| Combined Statement of Revenues, Expenses, and Changes in<br>Retained Earnings-Proprietary Funds.....                              | E         | 11   |
| Combined Statement of Cash Flows-Proprietary Fund Types.....  | F         | 12   |
| Notes to the Financial Statements.....  |           | 13   |

**TABLE OF CONTENTS-Continued**

**SUPPLEMENTAL INFORMATION SCHEDULES**

**General Fund**

Schedule of Expenditures Compared to Budget (GAAP Basis)..... 37

**Special Revenue Funds**

Combining Balance Sheet..... 39

Combining Schedule of Revenues, Expenditures, and Changes  
in Fund Balances..... 48

**1993 Sales Tax Fund**

Schedule of Revenues, Expenditures, and Changes in Fund  
Balance-Budget (GAAP Basis) and Actual..... 61

**Fire Protection Fund**

Schedule of Revenues, Expenditures, and Changes in Fund  
Balance-Budget (GAAP Basis) and Actual..... 62

**Enterprise Funds**

Combining Balance Sheet..... 64

**OTHER INDEPENDENT AUDITOR'S REPORTS AND  
FINDINGS AND RECOMMENDATIONS**

Report on Compliance and on Internal Control over Financial Reporting,  
based on an Audit of Financial Statements performed in accordance with  
Government Auditing Standards..... 67

Findings and Recommendations..... 68

Corrective Action Plan for Current Year Audit Findings..... 72

Summary Schedule of Prior Audit Findings..... 73

Management Letter..... 74

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**INDEPENDENT AUDITOR'S REPORT**

The Honorable Sam J. Pigno, Mayor,  
and Members of the Board of Aldermen  
Village of Tickfaw, Louisiana

I have audited the accompanying general-purpose financial statements of the Village of Tickfaw, Louisiana, as of and for the year ended June 30, 1997, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Mayor and the Board of Aldermen of the Village of Tickfaw, Louisiana. 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 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 I 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. 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 Tickfaw, Louisiana, as of June 30, 1997, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, I have also issued my reported dated November 26, 1997 on my consideration of the Village of Tickfaw's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants.

My audit was performed for the purpose of forming an opinion on the general-purpose financial statements of Village of Tickfaw taken as a whole. The Supplemental information schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements.

and, in my opinion, is fairly presented in all material respects in relation to the general-purpose financial statements taken as a whole.



Raymond B. Williams

Hammond, Louisiana  
November 26, 1987

**GENERAL PURPOSE FINANCIAL STATEMENTS**

**VILLAGE OF FROSTHAM**  
**Tidbits, Lockings**  
**All Fund Types and Account Groups**  
**Combined Balance Sheet - June 30, 1997**

| GENERAL   | Investment/Other Funds |           | Proprietary Fund |          | Governmental |       | Special Assessments |           | TOTAL     |
|-----------|------------------------|-----------|------------------|----------|--------------|-------|---------------------|-----------|-----------|
|           | DEBT                   | OTHER     | DEBT             | OTHER    | DEBT         | OTHER | DEBT                | OTHER     |           |
| \$ 104    | \$ 4,369               | -         | \$ 4,474         | \$ -     | \$ 714       | \$ -  | \$ -                | \$ -      | \$ 5,188  |
| 1,037     | 4,264                  | -         | 5,299            | -        | 849          | -     | -                   | -         | 6,148     |
| 28,226    | 1,118                  | 24        | -                | 144      | -            | -     | -                   | -         | 29,512    |
| -         | -                      | -         | -                | 7,895    | -            | -     | -                   | -         | 7,895     |
| -         | -                      | 11,704    | -                | 24,871   | -            | -     | -                   | -         | 36,575    |
| -         | -                      | -         | -                | (41,143) | 69,806       | -     | -                   | -         | 28,663    |
| -         | -                      | -         | -                | -        | -            | -     | -                   | 23,044    | 23,044    |
| -         | -                      | -         | -                | -        | -            | -     | -                   | (20,246)  | (20,246)  |
| \$ 33,417 | \$ 9,751               | \$ 11,728 | \$ 4,474         | \$ 7,039 | \$ 1,563     | \$ -  | \$ 29,806           | \$ 23,044 | \$ 81,043 |

**LIABILITIES**

Cash and cash equivalents  
 Investments/Investment in securities  
 Due from other funds  
 Other receivables  
 Inventory  
 Land, buildings, and improvements, when applicable,  
 of accumulated depreciation

**Other Liabilities**

Amount available for debt service  
 Amount to be provided for retirement  
 of general obligations debt

TOTAL LIABILITIES

The figures in parentheses are an integral part of this statement.

**VILLAGE OF TROPIC**  
**Tropics, Louisiana**  
**All Fund Type and Account Groups**  
**Combined Balance Sheet - June 30, 1997**

| GENERAL ACCOUNT  | Governmental Fund Type |              | CAPITAL PROJECTS | Proprietary Fund Type | Special Revenue |                   | TOTAL PROGRAMS IN BUDGET |
|------------------|------------------------|--------------|------------------|-----------------------|-----------------|-------------------|--------------------------|
|                  | REV. REVENUE           | DEBT SERVICE |                  |                       | GENERAL FUND    | SPECIAL REVENUE   |                          |
| \$ 14,001        | \$ 1,000               | \$ -         | \$ 1             | \$ 11,627             | \$ -            | \$ -              | \$ 14,001                |
| -                | -                      | -            | -                | 8,997                 | -               | -                 | 8,997                    |
| -                | -                      | -            | -                | 1,600                 | -               | -                 | 1,600                    |
| -                | -                      | -            | -                | 101,804               | -               | -                 | 101,804                  |
| 1,138            | 14,254                 | -            | 128              | 2,817                 | -               | -                 | 17,337                   |
| -                | -                      | -            | -                | -                     | -               | 214,000           | 214,000                  |
| -                | -                      | -            | -                | -                     | -               | 1,000             | 1,000                    |
| <b>\$ 15,139</b> | <b>\$ 14,254</b>       | <b>\$ -</b>  | <b>\$ 129</b>    | <b>\$ 124,244</b>     | <b>\$ -</b>     | <b>\$ 215,000</b> | <b>\$ 349,657</b>        |

**Special Activities**

- Special Activities
- Combined Special Activities
- Revenue to Special Fund (2007)
- Special Events
- Revenue for Special Activities
- Special Activities
- Revenue for Special Activities
- Special Activities
- Revenue for Special Activities
- Special Activities
- Revenue for Special Activities

**Special Fund Equity**

\$ 1,000

\$ 1,000

The accompanying notes are an integral part of these financial statements.



**VILLAGE OF TUCUMAN**  
**Tuition, Licenses**  
**Combined Statement of Revenues, Expenditures, and Changes in**  
**Fund Balance - All-Elemental Fund Types**

For the Year Ended June 30, 1997

|   | 100-110            |                    |                  |                    | GENERAL FUND USES   |
|---|--------------------|--------------------|------------------|--------------------|---------------------|
|   | GENERAL            | SPECIAL            | MENU             | CAPITAL            | PROJECT             |
|   | REVENUE            | REVENUE            | SERVICE          | PROJECT            | TOTAL               |
| <b>REVENUES</b>   |                    |                    |                  |                    |                     |
| Taxes   | \$ 86,878          | \$ 80,273          | \$ -             | \$ -               | \$ 167,151          |
| Licenses and permits  | 29,989             | -                  | -                | -                  | 29,989              |
| Intergovernmental   | 7,264              | -                  | -                | -                  | 7,264               |
| Federal/police grants   | 20,000             | -                  | -                | -                  | 20,000              |
| Other police grants   | 3,188              | -                  | -                | -                  | 3,188               |
| Fees  | 47,200             | -                  | -                | -                  | 47,200              |
| Charges for services  | 17,298             | -                  | -                | -                  | 17,298              |
| On behalf payments by state   | 6,333              | -                  | -                | -                  | 6,333               |
| Miscellaneous   | 1,829              | 3,846              | 712              | 3,588              | 5,975               |
| <b>TOTAL REVENUES</b>   | <u>140,264</u>     | <u>84,119</u>      | <u>712</u>       | <u>3,588</u>       | <u>228,683</u>      |
| <b>EXPENDITURES</b>   |                    |                    |                  |                    |                     |
| General government  | 116,808            | -                  | 743              | 328                | 117,879             |
| Public safety - Police  | 94,700             | -                  | -                | -                  | 94,700              |
| Public safety - Fire  | -                  | 3,758              | -                | -                  | 3,758               |
| Public works - Streets  | 6,678              | 21,354             | -                | 194,332            | 222,364             |
| Public works - Sanitation   | 21,354             | -                  | -                | -                  | 21,354              |
| Capital Outlay  | 3,680              | -                  | -                | -                  | 3,680               |
| Debt service - Principal  | -                  | -                  | 6,880            | -                  | 6,880               |
| Debt service - Interest   | 6,112              | -                  | 18,683           | -                  | 24,795              |
| <b>TOTAL EXPENDITURES</b>   | <u>249,332</u>     | <u>25,112</u>      | <u>26,246</u>    | <u>194,332</u>     | <u>495,022</u>      |
| <b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>                                  | <u>(109,068)</u>   | <u>(58,993)</u>    | <u>(25,534)</u>  | <u>(190,744)</u>   | <u>(484,339)</u>    |
| <b>OTHER FINANCING SOURCES (USES)</b>   |                    |                    |                  |                    |                     |
| Operating transfers in  | -                  | -                  | 23,622           | -                  | 23,622              |
| Operating transfers out   | -                  | (23,622)           | -                | -                  | (23,622)            |
| <b>TOTAL OTHER FINANCING SOURCES (USES)</b>   | <u>-</u>           | <u>(23,622)</u>    | <u>23,622</u>    | <u>-</u>           | <u>-</u>            |
| <b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b> | <u>(109,068)</u>   | <u>(82,615)</u>    | <u>-</u>         | <u>(190,744)</u>   | <u>(382,427)</u>    |
| <b>FUND BALANCE BEGINNING OF YEAR</b>   | <u>28,883</u>      | <u>31,291</u>      | <u>19,663</u>    | <u>198,354</u>     | <u>278,191</u>      |
| <b>FUND BALANCE END OF YEAR</b>   | <u>\$ (80,185)</u> | <u>\$ (51,324)</u> | <u>\$ 19,663</u> | <u>\$ (92,390)</u> | <u>\$ (204,136)</u> |

The accompanying notes are an integral part of this statement.

**VILLAGE OF TICKAW**  
**Tickaw, Louisiana**  
**Governmental Fund - General Fund**  
**Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 1997**

| REVENUES  | GENERAL FUND     |                  | VARIANCE -<br>BUDGET VS. ACTUAL |
|---|------------------|------------------|---------------------------------|
|   | BUDGET           | ACTUAL           |                                 |
| <b>Taxes</b>  |                  |                  |                                 |
| All voters  | \$ 3,400         | \$ 3,997         | \$ 597                          |
| Sales tax levies  | 44,800           | 48,776           | 3,976                           |
| Payroll   | 3,000            | 2,800            | (200)                           |
| Public Utility franchise                                | 9,200            | 9,649            | 449                             |
| Water Pollut  | 5,800            | 5,629            | (171)                           |
| Solicitor tax   | 3,000            | 3,000            | 0                               |
| License and permits                                     | 37,200           | 39,009           | 1,809                           |
| <b>Police grants</b>                                    |                  |                  |                                 |
| Cops line grant   | 11,700           | 14,004           | 2,304                           |
| Police equipment grant                                  | 1,000            | 2,200            | 1,200                           |
| Universal hiring grant                                  | 14,976           | 3,724            | (11,252)                        |
| Other police grants                                     | 1,400            | 96               | (1,304)                         |
| <b>Finance and utilities</b>                            | 40,000           | 47,000           | 7,000                           |
| <b>Fees &amp; Miscellaneous</b>                         |                  |                  |                                 |
| Sanitation vehicle fee                                  | 14,000           | 17,268           | 3,268                           |
| On behalf payments by the state                         | -                | 9,000            | 9,000                           |
| Grant revenues  | 6,500            | -                | (6,500)                         |
| Miscellaneous   | 1,700            | 1,000            | (700)                           |
| <b>TOTAL REVENUES</b>                                   | <b>220,200</b>   | <b>241,244</b>   | <b>21,044</b>                   |
| <b>EXPENDITURES</b>                                     |                  |                  |                                 |
| <b>Current</b>  |                  |                  |                                 |
| General government                                      | 83,750           | 104,608          | 20,858                          |
| Public safety - police                                  | 111,800          | 84,594           | (27,206)                        |
| Public works - streets                                  | 5,000            | 6,000            | 1,000                           |
| Public works - sanitation                               | 17,650           | 23,111           | 5,461                           |
| <b>TOTAL EXPENDITURES</b>                               | <b>220,200</b>   | <b>218,313</b>   | <b>(1,887)</b>                  |
| <b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b> | <b>-</b>         | <b>(7,069)</b>   | <b>(7,069)</b>                  |
| <b>FUND BALANCE AT BEGINNING OF YEAR</b>                | <b>21,001</b>    | <b>21,001</b>    | <b>0</b>                        |
| <b>FUND BALANCE AT END OF YEAR</b>                      | <b>\$ 20,991</b> | <b>\$ 13,932</b> | <b>\$ (7,059)</b>               |

The accompanying notes are an integral part of this statement.

**VILLAGE OF THORNHILL**  
**Thornhill, Louisiana**  
**Special Revenue Funds**  
**Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances - Budget (GAAP Basis) and Actual**

For the Year Ended June 30, 1997

|  | SPECIAL REVENUE FUNDS |                  |   |
|--|-----------------------|------------------|---|
|  | BUDGET                | ACTUAL           | TABLE 601 -<br>BUDGET VS. 1<br>EXPENDITURES |
| <b>REVENUES</b>  |                       |                  |   |
| Taxes  | \$ 21,500             | \$ 80,177        | \$ 58,677                                   |
| Interest   | 200                   | 1,889            | 1,689                                       |
| <b>TOTAL REVENUES</b>  | <b>21,500</b>         | <b>82,067</b>    | <b>60,366</b>                               |
| <b>EXPENDITURES</b>  |                       |                  |   |
| Public works - Street  | 29,790                | 21,334           | 8,456                                       |
| Public safety - Fire   | 3,000                 | 3,780            | 780   |
| <b>TOTAL EXPENDITURES</b>  | <b>34,810</b>         | <b>25,114</b>    | <b>9,236</b>                                |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b>                                      | <b>26,690</b>         | <b>56,953</b>    | <b>51,130</b>                               |
| <b>OTHER FINANCING SOURCES (USES)</b>  |                       |                  |   |
| Operating transfers in   | -                     | -                | -   |
| Operating transfers out  | (24,210)              | (22,622)         | (1,588)                                     |
| <b>TOTAL OTHER FINANCING SOURCES (USES)</b>                                      | <b>(24,210)</b>       | <b>(22,622)</b>  | <b>(1,588)</b>                              |
| <b>EXCESS OF REVENUES AND OTHER SOURCES OVER<br/>EXPENDITURES AND OTHER USES</b> | <b>4,480</b>          | <b>34,331</b>    | <b>49,542</b>                               |
| <b>FUND BALANCE AT BEGINNING OF YEAR</b>   | <b>11,291</b>         | <b>11,291</b>    | -   |
| <b>FUND BALANCE AT END OF YEAR</b>   | <b>\$ 15,771</b>      | <b>\$ 45,622</b> | <b>\$ 49,542</b>                            |

The accompanying notes are an integral part of this statement.

**VILLAGE OF THERAPY**  
**Theriot, Louisiana**  
**Combined Statement of Revenues, Expenses, and**  
**Changes in Retained Earnings - Proprietary Funds**

For the Year Ended June 30, 2013

|  | Dollar Amounts  |                 |                 |
|--|-----------------|-----------------|-----------------|
|  | WATER<br>FUNDS  | SEWER<br>FUNDS  | TOTAL           |
| <b>OPERATING REVENUES</b>  |                 |                 |                 |
| Charges for services   |                 |                 |                 |
| Water sales  | \$ 33,664       | \$ -            | \$ 33,664       |
| Service charges  | -               | \$ 4,700        | \$ 4,700        |
| Unallocated charges  | 70              | 300             | 370             |
| <b>TOTAL OPERATING REVENUES</b>                                  | <b>33,664</b>   | <b>5,000</b>    | <b>38,664</b>   |
| <b>OPERATING EXPENSES</b>  |                 |                 |                 |
| Salaries   | 6,139           | 4,908           | 11,047          |
| Pension costs and employer benefits                              | 331             | 375             | 706             |
| Utilities (water/sewer)  | 7,064           | 8,297           | 15,361          |
| Repairs  | 2,732           | 4,641           | 7,373           |
| Material and supplies  | 2,473           | 6,004           | 8,477           |
| Outside haul and repairs   | 1,286           | -               | 1,286           |
| Insurance  | 807             | -               | 807             |
| Office Expense   | 882             | 394             | 1,276           |
| Accounting and auditing  | 5,146           | 4,454           | 9,600           |
| Travel and auto and license                                      | 434             | 1,206           | 1,640           |
| Depreciation   | 28,644          | 38,360          | 67,004          |
| Interest/other   | -               | 303             | 303             |
| Other expenses   | 69              | -               | 69              |
| <b>TOTAL OPERATING EXPENSES</b>                                  | <b>61,736</b>   | <b>61,621</b>   | <b>123,357</b>  |
| <b>OPERATING INCREASE (DECREASE)</b>                             | <b>-28,072</b>  | <b>(1,621)</b>  | <b>(29,693)</b> |
| <b>NONOPERATING REVENUES (EXPENSES)</b>                          |                 |                 |                 |
| Interest earned  | 70              | 144             | 214             |
| Interest expense   | -               | (18,217)        | (18,217)        |
| <b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>                    | <b>70</b>       | <b>(17,863)</b> | <b>(17,793)</b> |
| <b>INCREASE (DECREASE) BEFORE OPERATING TRANSFERS</b>            | <b>(27,932)</b> | <b>(19,486)</b> | <b>(47,418)</b> |
| <b>OPERATING TRANSFERS (IN) TO</b>                               |                 |                 |                 |
| Operating fund/other   | -               | 7,444           | 7,444           |
| Operating fund/other   | (7,444)         | -               | (7,444)         |
| <b>TOTAL OPERATING TRANSFERS (IN) TO</b>                         | <b>(7,444)</b>  | <b>7,444</b>    | <b>-</b>        |
| <b>NET INCREASE (DECREASE)</b>                                   | <b>(35,376)</b> | <b>(12,042)</b> | <b>(47,418)</b> |
| <b>RETAINED EARNINGS (DEFICIT) BALANCES AT BEGINNING OF YEAR</b> |                 |                 |                 |
|  | 18,196          | (35,642)        | (17,446)        |
| <b>ADDITION OF CONTRIBUTIONS</b>                                 |                 |                 |                 |
|  | 26,134          | 29,982          | 56,116          |
| <b>RETAINED EARNINGS (DEFICIT) BALANCES AT END OF YEAR</b>       |                 |                 |                 |
|  | (17,240)        | (42,662)        | (59,902)        |

This accompanying note is an integral part of this statement.

**Village of Tickfaw**  
**Tickfaw, Louisiana**  
**Consolidated Statement of Cash Flows**  
**Enterprise Fund**

For the Year Ended June 30, 1997

|   | INCREASE (DECREASE) |                   |                   |
|---|---------------------|-------------------|-------------------|
|   | 1997                | 1996              | 1995              |
|   | \$                  | \$                | \$                |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |                     |                   |                   |
| Net income (loss)   | \$ (19,988)         | \$ (21,828)       | \$ (21,999)       |
| Adjustments to reconcile net operating<br>loss to net cash provided by<br>operating activities: |                     |                   |                   |
| Depreciation  | 28,620              | 28,568            | 49,877            |
| Amortization  | -                   | 222               | 222               |
| (Increase) decrease in accounts receivable  | 1,000               | (1,297)           | 479               |
| (Increase) decrease in accounts due from other funds  | 266                 | 2,248             | 2,734             |
| (Increase) decrease in accounts payable   | (2,654)             | (4,823)           | (12,194)          |
| (Increase) decrease in accounts due to other funds  | (8,888)             | (146)             | (9,948)           |
| Increase in customer deposits   | 1,128               | -                 | 1,128             |
| Total adjustments   | 20,662              | 26,072            | 34,400            |
| <b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>   | <b>\$ (9,326)</b>   | <b>\$ (5,756)</b> | <b>\$ (7,599)</b> |
| <b>CASH FLOWS FROM CAPITAL AND RELATED<br/>FINANCING ACTIVITIES</b>                             |                     |                   |                   |
| Construction of capital assets  | (257)               | -                 | (279)             |
| Principal repayments  | -                   | (1,694)           | (1,718)           |
| <b>NET CASH USED FOR CAPITAL AND RELATED<br/>FINANCING ACTIVITIES</b>                           | <b>(257)</b>        | <b>(1,694)</b>    | <b>(2,007)</b>    |
| <b>NET INCREASE (IN) CASH</b>   | <b>(9,583)</b>      | <b>(7,450)</b>    | <b>(9,606)</b>    |
| <b>CASH AT BEGINNING OF YEAR</b>  | <b>28,114</b>       | <b>35,564</b>     | 45,170            |
| <b>CASH AT END OF YEAR</b>  | <b>\$ 18,531</b>    | <b>\$ 28,114</b>  | <b>\$ 35,564</b>  |
| <b>RECONCILIATION OF CASH</b>   |                     |                   |                   |
| Unaudited   | \$ 18,531           | \$ 28,114         | \$ 35,564         |
| Revised   | 8,529               | 14,999            | 21,954            |
|   | <b>\$ 27,060</b>    | <b>\$ 43,113</b>  | <b>\$ 57,518</b>  |
| <b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW<br/>INFORMATION</b>                                     |                     |                   |                   |
| Income paid   | \$ -                | \$ 182.71         | \$ 18,272         |

The accompanying notes are an integral part of this statement.

**VILLAGE OF TUCKLAH**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 1997

**INTRODUCTION**

The Village of Tucklah, Louisiana was incorporated on April 15, 1853, under the provisions of the Lawton Act. The Village operates under a Mayor-Board of Aldermen form of government. The Village provides safety (police and fire), streets, drainage, sanitation, public improvements, and general and administrative functions. Other services include water and sewer utilities.

The accounting and reporting policies of the Village of Tucklah conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:213 and to the guides set forth in the Louisiana Governmental Audit Guide, and to the industry audit guide, *Guide of State and Local Governmental Units*.

In April 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. In November 1984, the GASB issued a codification of governmental accounting and financial reporting standards. This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local government.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. REPORTING ENTITY**

As the municipal governing authority, for reporting purposes, the Village of Tucklah is considered a separate financial reporting entity. The financial reporting entity consists of: (a) the primary government, (municipality), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Government Accounting Standards Board (GASB) Statement No. 14 established criteria for determining the identification of a primary government and its financial reporting purposes. The GASB has set forth criteria to be considered in determining which governmental entities are primary governments. An entity is a primary government if it satisfies all of the following criteria:

- The entity has a separate governing body elected by the citizenry in a general, popular election.
- The entity is legally separate from other entities.
- The entity is fiscally independent of other state and local government entities.

## VILLAGE OF TICKFAW

### NOTES TO FINANCIAL STATEMENTS

Page 18, 797

Based on the above criteria the Village has determined that the Village of Tickfaw, Louisiana, is a primary government and financial reporting entity in accordance with GASB Statement No. 14. The Village has also determined that there are no component units that should be considered part of the Village for financial reporting purposes.

#### B. FUND ACCOUNTING

The municipality uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

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

Funds of the municipality are classified into two categories: governmental and proprietary. In turn, each category is divided into separate fund types. The fund categories and a description of each existing fund type follow:

##### **Governmental Funds**

Governmental funds are used to account for all or most of the municipality's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fund assets, and the servicing of general long-term debt. Governmental funds include:

1. **General Fund**—the general operating fund of the Village and accounts for all financial resources, except those required to be accounted for in other funds.
2. **Special Revenue Funds**—account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.
3. **Debt Service Funds**—account for transactions relating to resources raised and used for the payment of principal and interest on those long-term obligations recorded in the general long-term obligations account group.
4. **Capital Projects Funds**—account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

## VILLAGE OF DEERAW

### NOTES TO FINANCIAL STATEMENTS

June 30, 2022

#### Proprietary Funds

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

1. Enterprise funds—account for operations (a) 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.

#### C. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

##### Governmental Funds

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

##### Revenues

Revenues are recognized, under the modified accrual basis of accounting, when measurable and available (i.e., when they are "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 pay liabilities of the current period.

Property taxes and interest are measurable and available. Sales taxes collected and held by the Parish Central Collection Agency at year end on behalf of the government are also recognized as revenue. Other receipts and taxes become measurable and available when cash is received by the government and are recognized as revenue at that time.



## VILLAGE OF ROCKAWAY

### NOTES TO FINANCIAL STATEMENTS

Aug. 18, 2007

Expenditures and related revenues are recorded at the time of receipt or earlier if the receivable to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

#### Expenditures

Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

#### Other Financing Sources (Uses)

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

#### Proprietary Funds

All proprietary funds are accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The proprietary funds use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized at the time liabilities are incurred.

#### B. BUDGETS

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

1. The Mayor prepares a proposed budget and submits same to the Board of Aldermen prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all actions necessary to finalize and implement the budget, the budget was adopted by motion prior to the commencement of the fiscal year for which the budget is being adopted.

## VILLAGE OF TREASUR

### NOTES TO FINANCIAL STATEMENTS

June 30, 1997

5. Budgetary amendments involving the transfer of funds from one department program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.

6. All budgetary appropriations lapse at the end of each fiscal year.

7. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts as originally adopted, as amended from time to time, by the Board of Aldermen.

#### **E. ENCUMBRANCES**

The Village does not use encumbrance accounting.

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

Cash includes amounts in demand deposits, interest-bearing demand deposits, and time deposits. Cash equivalents include amounts in time deposits and time investments with original maturities of 90 days or less. Under state law, the municipality may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

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

#### **G. RECEIVABLES**

Receivables are shown net of an allowance for uncollectibles. Uncollectible amounts due for water and sewer charges are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable.

#### **H. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivable and payable are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivable/payable.

## VILLAGE OF TUREAW

### NOTES TO FINANCIAL STATEMENTS

June 30, 1997

#### I. RESTRICTED ASSETS

Restricted assets applicable to the Debt Service Fund consisted of cash reserved for bond requirements of \$12,523.

Restricted assets applicable to the Sewer Fund at June 30, 1997, consisted of cash reserved for bond requirements of \$16,398. Restricted assets applicable to the Water Fund at June 30, 1997, consisted of cash reserved for customer deposits of \$8,521 and cash received under a Rural Development Grant of \$4.

#### J. FIXED ASSETS

Fixed assets of government funds are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domains or infrastructures are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available.

Fixed assets used in the proprietary fund operations are included on the balance sheet of the funds net of the accumulated depreciation. Interest costs incurred during construction, if any, are capitalized. Depreciation of all depreciable fixed assets used by proprietary fund operations is charged as an expense against operations. Depreciation is computed using the straight-line method over the following useful lives:

|                                      |             |
|--------------------------------------|-------------|
| <b>Water Utility</b>                 |             |
| Equipment                            | 5 Years     |
| Water wells                          | 10/15 Years |
| Water storage tanks                  | 10/15 Years |
| Water distribution lines             | 10/15 Years |
| <b>Sewerage Utility</b>              |             |
| Sewerage lines and installation fund | 10 Years    |
| Equipment                            | 5 Years     |

#### K. COMPENSATED ABSENCES

The Village has the following policy relating to annual and sick leave:

## VILLAGE OF THURFAX

### POLICE FINANCIAL STATEMENTS

June 30, 2002

Full-time employees earn annual leave based on the years of service as follows:

|                  |         |
|------------------|---------|
| 0 - 2 years      | 5 days  |
| 3 - 4 years      | 10 days |
| 5 years and over | 15 days |

Annual leave may not be accumulated beyond the Village's fiscal year end.

Employees earn sick leave at a rate of one day per month beginning with date of employment. Sick leave can be accumulated up to 24 days over a three year period. At the end of three years, any time not taken will be forfeited.

The cost of current annual leave privileges, computed in accordance with GASB Codification Section 206, is recognized in a current year expenditure when annual leave is actually taken. Accumulated sick leave has not been recorded as it is considered to be an immaterial amount.

#### **L. LONG-TERM OBLIGATIONS**

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligation account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due. Long-term obligations expected to be financed from proprietary fund operations are accounted for in those funds.

#### **M. FUND EQUITY**

##### **Contributed Capital**

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers, or other funds when such resources are restricted for the acquisition or construction of capital assets. Contributed capital is amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such resources. This depreciation is closed to the contributed capital account and is reflected as an adjustment to net income.

##### **Reserves**

Reserves represent those portions of fund equity not appropriable for expenditure or legally obligated for a specific future use.

## VILLAGE OF ROCKAWAY

### NOTICE OF FINANCIAL STATEMENTS

June 18, 1997

#### **N. INTERFUND TRANSACTIONS**

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-occurring or nonrecurrent permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

#### **O. AD VALOREM TAXES**

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Village in October and billed to the taxpayers in November. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are budgeted in the year billed.

The Village bills and collects its own property taxes using the assessed values determined by the tax assessors of Township of Parlin.

#### **P. SALES TAXES**

The Village imposes a 2% sales and use tax. Proceeds are dedicated to the following purposes:

1. The 1984 1% sales tax is to be used for the purpose of providing funds for the General Fund of the Village and for the additional purpose of providing funds for any other lawful purposes of the Village. This tax is accounted for in the General Fund.
2. The 1995 1% sales tax is to be levied through December 31, 2017, for the purpose of constructing, improving, and maintaining streets and drainage facilities, including the overlaying of streets and to fund bonds used for street overlay construction. The proceeds from this 1% sales tax have been irrevocably pledged and dedicated to secure the payment of \$223,680 of sales tax bonds, Series 1995, dated December 1, 1995.

#### **Q. TOTAL COLUMNS ON COMBINED STATEMENTS**

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

## VILLAGE OF TOWSON

### NOTES TO FINANCIAL STATEMENTS

June 30, 1997

#### 2. FUND DEFICIT

The following individual fund has a deficit in unreserved retained earnings as of June 30, 1997.

|            | Deficit       |
|------------|---------------|
|            | <u>Amount</u> |
| Sewer Fund | \$38,582      |

#### 3. EXPENDITURES—ACTUAL AND BUDGET

The following individual funds have actual expenditures and other uses over budgeted expenditures and other uses for the year ended June 30, 1997:

| Fund                   | Budget    | Actual    | Unfavorable Variance | Percent |
|------------------------|-----------|-----------|----------------------|---------|
| General Fund           | \$228,288 | \$249,886 | \$21,598             | 10.40%  |
| Special Revenue Funds: |           |           |                      |         |
| 1995 Sales Tax         | 44,808    | 48,976    | 4,168                | 11.31%  |

The Wisconsin Municipal Budget Law requires a local government to amend its operating budget whenever variances between budgeted and actual revenues and other sources or expenditures exceed 5%.

#### 4. CASH AND CASH EQUIVALENTS

The following is a summary of cash and cash equivalents (book balances) at June 30, 1997:

|                                  |    |                |
|----------------------------------|----|----------------|
| Petty Cash                       | \$ | 208            |
| Interest-bearing demand deposits |    | 156,268        |
| Time deposits                    |    | <u>3,834</u>   |
| Total                            | \$ | <u>160,298</u> |

## VILLAGE OF TERREBEAN

### NOTES TO FINANCIAL STATEMENTS

June 30, 1997

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

At June 30, 1997, the Village has \$138,581 in deposits (pledged bank interests). These deposits are secured from risk by \$11,229 of federal deposit insurance and \$67,272 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 38:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 90 days of being notified that the fiscal agent has failed to pay deposited funds upon demand.

## 5. RECEIVABLES

Receivables as of June 30, 1997, consists of the following:

| Class of Receivable(s)                                    | General Fund     | Special Revenue Funds | Enterprise Funds | Total            |
|---|------------------|-----------------------|------------------|------------------|
| Taxes:  |                  |                       |                  |                  |
| Franchise   | \$ 2,061.        | \$ 0.                 | \$ 0.            | \$ 2,061.        |
| Ad Valorem  | 63.              | 94.                   |                  | 157.             |
| Sales   |                  | 8,170.                |                  | 8,170.           |
| Accounts:   |                  |                       |                  |                  |
| Garbage   | 1,415.           |                       |                  | 1,415.           |
| Water and sewer -<br>Less allowance for uncollected bills |                  |                       | 8,689.           | 8,689.           |
| Intergovernmental:  |                  |                       |                  |                  |
| Tobacco taxes   | 764.             |                       |                  | 764.             |
| Video Poker   | 572.             |                       |                  | 572.             |
| Federal police grant                                      | 296.             |                       |                  | 296.             |
| <b>Totals</b>   | <b>\$ 3,467.</b> | <b>\$ 8,264.</b>      | <b>\$ 8,689.</b> | <b>\$21,400.</b> |

VILLAGE OF TUCKAW

NON-FINANCIAL STATEMENTS

June 30, 1997

**6. AD VALOR TAXES**

For the year ended June 30, 1997, taxes of 17.29 mills were levied on property with assessed valuations totaling \$688,285 and were dedicated as follows:

|                            |             |
|----------------------------|-------------|
| General corporate purposes | 6.91 mills  |
| Fire Protection            | 10.38 mills |
| Total                      | 17.29 mills |

Total taxes levied were \$15,199. Taxes receivable at June 30, 1997, were \$157.

**7. RESTRICTED ASSETS**

Restricted assets were applicable to the following at June 30, 1997.

|   |          |
|---|----------|
| Debt Service-                             |          |
| 1993 sales tax bond requirements - cash   | \$27,324 |
| Enterprise-                               |          |
| Water customers' deposits - cash          | 8,827    |
| Waterworks rural development grant - cash | 1        |
| sewer revenue bond requirements - cash    | 16,299   |
|   | \$47,251 |

**8. FIXED ASSETS**

A summary of changes in general fixed assets follows:

|           | Balance<br>7/1/96 | Additions | Deductions | Balance<br>6/30/97 |
|-----------|-------------------|-----------|------------|--------------------|
| Land      | \$ 10,808         | \$ -      | \$ -       | \$ 10,808          |
| Buildings | 117,408           | -         | -          | 117,408            |
| Equipment | 76,824            | 3,682     | -          | 80,506             |
| Total     | \$204,314         | \$ 3,682  | \$ -       | \$ 208,006         |



## VILLAGE OF TUCKAHOE

### NOTES TO FINANCIAL STATEMENTS

June 30, 1997

At June 30, 1997, the investment in general fixed assets is shown:

|                       |            |
|-----------------------|------------|
| General fund revenues | \$186,658  |
| Sales tax revenues    | 2,000      |
| State grants          | 29,350     |
| Total                 | \$ 218,008 |

A summary of proprietary property, plant, and equipment follows:

|                                | Water<br>Fund | Sewer<br>Fund | Total       |
|--------------------------------|---------------|---------------|-------------|
| Land                           | \$ 4,815      | \$ 29,259     | \$ 34,074   |
| Water tanks and wells          | 249,507       |               | 249,507     |
| Water distribution lines       | 526,776       |               | 526,776     |
| Sewerage system                |               | 1,381,865     | 1,381,865   |
| Vehicles                       | 2,000         |               | 2,000       |
| Equipment                      |               | 1,668         | 1,668       |
| Sub-total                      | 858,118       | 1,414,384     | 2,272,502   |
| Less: accumulated depreciation | (171,036)     | (161,823)     | (332,859)   |
| Net                            | \$687,082     | \$1,252,561   | \$1,939,643 |

#### 9. PENSION PLAN

The police chief of the Village of Tickfaw is a member of the Municipal Police Employees Retirement System. This system is a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees. Pertinent information relative to the plan follows:

##### Municipal Police Employees Retirement System of Louisiana (System)

Plan description: All full-time police department employees engaged in law enforcement are eligible to participate in the System. Employees who retire at or after age 50 with at least 20 years of creditable service or at or after age 35 with at least 10 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2.12% of their final-average salary for each year of creditable service.

## VILLAGE OF TUCKER

### NOTES TO FINANCIAL STATEMENTS

June 30, 1997

Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified previously and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees Retirement System of Louisiana, 8481 United Plaza Boulevard, Baton Rouge, Louisiana 70809-2290, or by calling (504) 998-7411.

Funding policy: Plan members are required by state statute to contribute 7.5% of their annual covered salary and the Village of Tucker is required to contribute an actuarially determined rate. The current rate is 9.0% of annual covered payroll. The contribution requirements of plan members and the Village of Tucker are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:030, the employee contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Village of Tucker's contributions to the System for the years ending June 30, 1997, were \$1,684, equal to the required contributions for the year.

#### **10. RETIREMENT SYSTEM**

Employees of the Village are members of the social security system. In addition to employee payroll deductions, Village funds are required to match the employee contributions. Aggregate contributions to the social security system for the year ended June 30, 1997, were \$18,780 of which \$5,790 was contributed by the Village.

#### **11. CHANGES IN LONG-TERM DEBT**

The following is a summary of changes in long-term debt of the Village for the year ended June 30, 1997:

|  | Balance<br>July 1, 1996 | Increases      | Decreases      | Balance<br>June 30, 1997 |
|--|-------------------------|----------------|----------------|--------------------------|
| <b>General Long-Term Debt:</b>         |                         |                |                |                          |
| Sales Tax Bonds, Series 1995           | \$ 221,890              | \$ -           | \$ 6,080       | \$ 215,810               |
| Capital Loans                          | <u>8,464</u>            | <u>-</u>       | <u>5,529</u>   | <u>2,935</u>             |
| Subtotal                               | 230,354                 | -              | 11,609         | 218,745                  |
| <b>Enterprise Fund Long-Term Debt:</b> |                         |                |                |                          |
| Newport Revenue Bonds                  | <u>285,114</u>          | <u>-</u>       | <u>1,895</u>   | <u>283,219</u>           |
|  | \$515,578               | \$ -           | \$14,624       | \$500,954                |
|  | (\$ 6,000,000)          | (\$ 6,000,000) | (\$ 6,000,000) | (\$ 6,000,000)           |

**VILLAGE OF ILKHAM**

**NOTES TO FINANCIAL STATEMENTS**

**June 30, 1997**

Long-term debt payable at June 30, 1997, is comprised of the following:

Sales tax bonds, Series 1995, to construct and improve public streets within the Village, due in annual level installments of \$6,800 to \$19,000 through Dec. 31, 2015, with interest at 5.10 to 10.00 percent

\$219,800

Payments of sales tax bonds, Series 1995 are payable solely from and secured by an irrevocable pledge and dedication of a special 1% sales and use tax.

Capital lease (police car)

\$ 2,900

Sewer Revenue Bonds

\$246,000 Sewer Revenue Bonds due in monthly installments of \$1,540, interest rate is 5.25

\$107,619

Payments of Sewer Revenue Bonds' principal and interest are secured solely by a lien on and pledge of the net revenues of the Sewer System. The Sewer Revenue Bonds are collateralized by the revenues of the Sewer System and the various special funds established by the bond authorizing resolution.

The annual requirements to amortize all debt outstanding at June 30, 1997 including interest payments of \$268,417 are as follows:

| Year Ended<br>June 30 | 1995<br>Sales Tax<br>Bonds | Capital<br>Lease | Sewer<br>Revenue<br>Bonds | Total              |
|-----------------------|----------------------------|------------------|---------------------------|--------------------|
| 1998                  | \$ 19,800                  | \$ 4,000         | \$ 28,885                 | \$ 44,840          |
| 1999                  | 20,250                     |                  | 28,885                    | 41,135             |
| 2000                  | 19,550                     |                  | 28,885                    | 40,430             |
| 2001                  | 18,870                     |                  | 28,885                    | 39,755             |
| 2002                  | 18,204                     |                  | 28,885                    | 39,089             |
| 2003-2007             | 278,885                    |                  | 643,886                   | 924,785            |
|                       | <u>\$317,694</u>           | <u>\$ 4,000</u>  | <u>\$748,311</u>          | <u>\$1,070,005</u> |

## VILLAGE OF TUREN

### NOTES TO FINANCIAL STATEMENTS

June 30, 1997

#### II. INTERFUND RECEIVABLES, PAYABLE

Amounts due to or from other funds at June 30, 1997, consisted of the following:

|  | Interfund<br>Receivables | Interfund<br>Payables |
|--|--------------------------|-----------------------|
| General Fund                                 | \$26,256                 | \$ 1,155              |
| Special Revenue Fund-<br>1995 Sales Tax Fund |                          | 25,221                |
| Fire Protection Fund                         | 1,155                    | 6,001                 |
| Debt Service Fund                            | 225                      |                       |
| Capital Projects Fund                        |                          | 326                   |
| Enterprise Funds-<br>Water Fund              | 144                      | 385                   |
| Sewer Fund                                   |                          | 1,652                 |
| Total  | \$27,780                 | \$ 27,738             |

#### IA. SEWER REVENUES - RESTRICTIONS ON USE - FUND OF FUNDS

The Village, through its governing authority, adopted a resolution on September 14, 1990, authorizing the issuance of Sewer Revenue Bonds, in an amount not to exceed \$140,000 for acquiring and construction of extensions to its sewer system. The resolution also authorized the sale and delivery of said bonds to the United States Department of Agriculture, Farmers Home Administration, prescribing the form, fixing the details and providing for the payment of principal and interest on such bonds and entering into certain covenants and agreements in connection with the security and payment of said bonds. In that resolution the revenues of the Sewer System are irrevocably and inseparably pledged and dedicated in an amount sufficient for payment of the bonds authorized and interest as they become due and for other purposes. In that resolution, certain funds were required to be established to account for the receipt and disbursement of Sewer System revenues. An analysis of these accounts is provided as follows:

**Sewer Revenue Fund** - The bond resolution requires that all revenues of the Sewer System shall be deposited daily in a separately identifiable account to be established with the Village's local agent bank and designated as the "Sewer Revenue Fund". The revenues deposited into the Sewer Revenue Fund shall be expended in the following priority:

From the Sewer Revenue Fund, the Village shall first pay all reasonable and necessary costs and expenses of operating and maintaining the Sewer System.

VILLAGE OF THURSTON

MONTHLY FINANCIAL STATEMENTS

June 30, 1997

**Sewer Revenue Bond and Interest Sinking Fund** – After the payment of all reasonable and necessary costs and expenses of maintaining the Sewer System, monies from the Sewer Revenue Fund shall be transferred to a separately identifiable account to be established with the Village's fiscal agent bank and designated as the "Sewer Revenue Bond and Interest Sinking Fund" in amount sufficient to pay promptly and fully the principal of and interest on the bonds as they severally become due and payable.

Monies from the Sewer Revenue Fund shall be transferred into the Sewer Revenue Bond and Interest Sinking Fund monthly in advance on or before the twentieth (20<sup>th</sup>) day of each month of each year in sum equal to \$1,740.

The payments will continue monthly until April 2003, unless the bonds are called in advance of their maturity dates, in which event it is possible to reduce the required payments into the sinking fund.

**Sewer Revenue Bond Reserve Fund** – From the Sewer Revenue Fund, there shall be transferred monthly in advance on or before the twentieth (20<sup>th</sup>) day of each month of each year commencing with the month following completion of and acceptance of the improvements and extensions financed with the proceeds of the bonds, to a separately identifiable account to be established with the Village's fiscal agent bank and designated as the "Sewer Revenue Bond Reserve Fund" a sum at least equal to 5% of the amount required to be paid into the Sewer Revenue Bond and Interest Sinking Fund for each month until such fund accumulates an amount equal to the scheduled maximum principal and interest requirements in any succeeding bond year.

Money in the Reserve Fund is to be retained solely for the purpose of payment of the principal of and interest on all obligations payable from the Sinking Fund for which sufficient funds are not on deposit in the Sinking Fund and as to which there would otherwise be default.

**Sewer Depreciation and Contingency** – From the Sewer Revenue Fund, there shall be transferred monthly on or before the twentieth (20<sup>th</sup>) day of each month of each year commencing with the month following completion of and acceptance of the improvements and extensions financed with the proceeds of the bonds to a separately identifiable account to be established with the Village's fiscal agent bank and designated as the "Sewer Depreciation and Contingency Fund" the sum of \$97. All monies in the Sewer Depreciation and Contingency Fund may be used for the purpose of paying the costs of any unusual and extraordinary maintenance and any repairs, replacements, extensions, and improvements to the Sewer System. Money accumulated in this fund may also be used to pay principal and interest on the bonds falling due at any time there is not sufficient money for payment in the Sewer Revenue Bond and Interest Sinking Fund or the Sewer Revenue Bond Reserve Fund.

## VILLAGE OF ILLICAMUS

### NOTES TO FINANCIAL STATEMENTS

June 30, 1993

All monies remaining in the Revenue Fund after all required deposits into the bond funds described herein shall be considered surplus and may be used for the purpose of retiring bonds in advance of their maturity or for any other lawful purpose. As of June 30, 1993, balances in the various funds created pursuant to the bond resolution were in accordance with the bond covenants.

#### 14. SEWER REVENUE BOND RESOLUTION COVENANTS

The Village through its governing authority, adopted a resolution on September 14, 1992 authorizing the issuance of Sewer Revenue Bonds, in an amount not to exceed \$346,000 for construction of extensions to its sewage system. That bond resolution contained certain covenants and agreements in connection with the security and payment of the bonds. The major covenants contained in the bond resolution and agreement and the manner in which the Village has complied with these covenants is described as follows:

**Rate Covenant** - In the bond resolution, the Village covenants to fix, establish, maintain and collect such rates, fees, costs and other charges of the services and facilities of the Sewer System and to revise the rate structure necessary as will always provide revenues in each fiscal year sufficient to pay (i) the reasonable and necessary expenses of operating the System, (ii) one hundred five percent (105%) of the required deposits to the Sinking Fund for each fiscal year, (iii) all other payments required for such fiscal year by the bond resolution and loan agreement, and (iv) all other obligations or indebtedness payable out of the revenues for such fiscal year. In connection therewith, the Village adopted Ordinance No. 97 on September 14, 1993, which established sewer user classifications, set specific sewer rates and provided a detailed procedure for annual review and adjustment of sewer rates.

In connection with the rate covenant, the bond resolution also contained specific procedures with regard to delinquent sewer customers. The Village agreed that the failure of any person to pay the charges for any service rendered by the Sewer System within thirty (30) days of the date on which it is due shall cause such charge to become delinquent charge of ten percent (10%) of the delinquent amount shall be assessed. If a delinquent account is not paid within thirty (30) days of the date of delinquency, the Village will shut off water and sewer services to the affected premises. All delinquent accounts shall bear interest at the rate of six percent (6%) per annum.

**Records and Accounts and Audit Requirements** - In the bond resolution, the Village is required to maintain and keep accurate records and accounts for the Sewer System separate and distinct from its other records and accounts. These Sewer System records shall be maintained in accordance with generally accepted government accounting standards and shall be audited annually no later than three (3) months after the close of each fiscal year by an independent certified public accountant.

## VILLAGE OF UCKLAWA

### SALES TAX FINANCIAL STATEMENTS

June 18, 1997

Monies from the Sales Tax Account shall be transferred into the Sinking Fund monthly in advance on or before the twentieth (20<sup>th</sup>) day of each month of each year a sum equal to one-sixth (1/6) of the interest due on the next interest payment date and one-twelfth (1/12) of the principal falling due on the next principal payment date.

Sales Tax Bond Reserve Fund (Reserve Fund) - From the Sales Tax Account, there shall be transferred to the Sales Tax Bond Reserve Fund upon delivery of bonds from the proceeds thereof, a sum of \$13,600, and monthly in advance on or before the twentieth (20<sup>th</sup>) day of each month of each year, beginning December 1995, a sum of \$225 per month until a sum equal to the Reserve Fund requirement for all outstanding bonds payable from the Sinking Fund is on deposit in the Reserve Fund.

All monies remaining in the Sales Tax Account on the twentieth (20<sup>th</sup>) day of each month in excess of all reasonable and necessary expenses of collection and administration of the tax and after making required payments to the Sinking Fund and to the Reserve Fund, shall be considered surplus. Such surplus may be used for any purpose authorized by the tax or for the purpose of retiring bonds in advance of their maturities.

#### **16. SALES TAX BOND, SERIES 1995 RESOLUTION COVENANTS**

The Village through its governing authority, adopted a resolution on November 13, 1995, authorizing the issuance of \$225,000 Sales Tax Bonds, Series 1995, for street improvements and construction. The following describe the covenants made in the bond resolution and how the Village complied with them.

Legal Right to Levy and Collect Tax - In providing for the issuance of bonds, the Village does hereby covenant that it has a legal right to levy and collect the 1% sales and use tax and to pledge the tax revenues for payment of bonds.

Records and Accounts - As long as bonds are outstanding and unpaid, the Village shall maintain and keep proper books of records and accounts, separate from all other records and accounts in which shall be made full and correct entries of all transactions relating to the collection and expenditure of the tax. These records shall be audited annually no later than three months after the close of each fiscal year by an independent certified public accountant.

Fidelity Bond - The Village is required to obtain a blanket fidelity and faithful performance bond or independent fidelity bonds written by a responsible indemnity company in amounts adequate to protect the Village from loss.

Uses of Funds - The Village is required to strictly transfer amounts to certain funds set up by the bond resolution.

## VILLAGE OF DEER PARK

### NOTES TO FINANCIAL STATEMENTS

June 30, 1997

During the year ended June 30, 1997, the Village has complied with the covenants regarding legal right to levy and collect tax and liability bonds. However, the financial statements were not audited within three months after the close of the fiscal year (June 30<sup>th</sup>).

#### **17. RELATED PARTY TRANSACTIONS**

The Village was not involved in any material related party transactions.

#### **18. LITIGATION AND CLAIMS**

At June 30, 1997, the Village is involved in litigation or is aware of claims totaling \$1,000. That are not covered by insurance. Of this amount, one claim has been recorded as a liability of the General Fund. Claims will be expensed if and when settled.

#### **19. COMPENSATION TO MAYOR, CHIEF OF POLICE, AND BOARD OF ALDERMEN**

Compensation paid to the Mayor, Chief of Police, and members of the Board of Aldermen for the year ended June 30, 1997:

|                                   |               |
|-----------------------------------|---------------|
| Sam Pigno, Mayor                  | 57,858.       |
| Henry Sparacello, Chief of Police | 96,364.       |
| <b>Board of Aldermen</b>          |               |
| Magaret Mascarella                | 1,250.        |
| Anthony Lomonte                   | 1,250.        |
| Peter Berlingone                  | 1,250.        |
|                                   | <hr/>         |
|                                   | 328,009.      |
|                                   | MANAGER'S R-1 |

#### **20. LEASES**

The Village records items under capital leases as assets and obligations in the accompanying financial statements. At June 30, 1997, the Village has an capital lease in effect for equipment (police car). The lease has an original recorded asset amount of \$17,808. Lease obligations are accrued from the General Fund. The following is a summary of future minimum lease payments, and the present value of the net minimum lease payments as of June 30, 1997:



VILLAGE OF TRICKLEAW

NOTES TO FINANCIAL STATEMENTS

June 30, 1997

|   |         |
|---|---------|
| Final Year-                                 |         |
| June 30, 1998                               | 4,652   |
| Total minimum lease payments                | 4,852   |
| Less - amount representing interest         | (1,117) |
| Present value of net minimum lease payments | \$3,735 |

(continued)

The council has no material long-term, noncancelable operating lease commitments at June 30, 1997.

**23. SEGMENT INFORMATION FOR ENTERPRISE FUNDS**

The Village maintains two Enterprise Funds which provide water and sewer services. Segment information for the year ended June 30, 1997 is as follows:

For the Year Ended June 30, 1997

|                               | Water<br>Fund | Sewer<br>Fund | Total<br>Enterprise<br>Funds |
|-------------------------------|---------------|---------------|------------------------------|
| Operating Revenues            | \$27,664      | \$25,289      | \$52,953                     |
| Depreciation and Amortization | 28,634        | 28,291        | 56,925                       |
| Operating Income (Loss)       | (8,134)       | (1,561)       | (9,695)                      |
| Net Income (Loss)             | (15,348)      | (32,182)      | (47,530)                     |
| Current Capital Contributions |               |               |                              |
| Net Working Capital           | 11,298        | 881           | 12,179                       |
| Total Assets                  | 783,413       | 1,286,400     | 2,069,813                    |
| Bonds Payable from            |               |               |                              |
| Operating Revenues            |               | 237,819       | 237,819                      |
| Total Liabilities             | 681,855       | 917,428       | 1,629,273                    |

**24. ON BEHALF PAYMENTS MADE BY STATE OF LOUISIANA**

For the year ended June 30, 1997, the State of Louisiana made on behalf payments in the form of supplemental pay to Village's police. In accordance with GASB 24, the Village has recorded \$9,213 of on-behalf payments as revenue and as expense in the General Fund.

**25. CONTRIBUTED CAPITAL**

The following is a summary of changes in contributed capital:

|                          | Water    | Sewer       | Total       |
|--------------------------|----------|-------------|-------------|
| Balance at June 30, 1996 | \$85,762 | \$1,676,237 | \$1,936,099 |
| Additions:               | 256      |             | 256         |
| Balance at June 30, 1997 | \$86,118 | \$1,676,237 | \$1,936,455 |

VILLAGE OF TICKETEAU

NOTES TO FINANCIAL STATEMENTS

June 30, 1997

**24. COMPLIANCE WITH LAWS, REGULATIONS, CONTRACTS & ORDINANCES**

The Village of Ticketeau's budgets for the general fund and 99 Sales Tax Special Revenue fund both had unfavorable variances over 5% allowed. See finding 97-2 for more detail.

In addition, both the sewer bonds account fund and 99 sales tax account require the financial statements to be audited within three months after the close of the fiscal year. The audit was not completed until November 28, 1996.

Restricted funds were used in the General Fund for operating purposes.

**25. SUBSEQUENT EVENT**

The Village is having financial difficulties, and has borrowed money from the 1995 sales tax fund. These funds are dedicated and are not available for General Fund use. The General Fund owes the sales tax fund approximately \$24,766.

SUPPLEMENTAL INFORMATION SCHEDULES

## **GENERAL FUND**

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

**VILLAGE OF TUCKAW**  
**Tulhou, Louisiana**  
**Governmental Fund - General Fund**  
**Schedule of Expenditures Compared to Budget (GAAP Basis)**  
**For the Year Ended June 30, 1997**

|  | GENERAL FUND     |                  |                                 |
|--|------------------|------------------|---------------------------------|
|  | BUDGET           | ACTUAL           | VARIANCE -<br>EXCESS/DEFICIENCY |
| <b>GENERAL GOVERNMENT</b>              |                  |                  |                                 |
| Salaries - Mayor and Aldermen          | \$ 11,800        | \$ 11,750        | \$ 50                           |
| Salaries - clerical                    | 20,000           | 19,100           | 1,700                           |
| Payroll taxes and employee benefits    | 1,600            | 2,275            | (675)                           |
| Aldermen                               | 2,400            | 4,658            | (2,258)                         |
| Accounting and audit                   | 10,000           | 21,288           | (11,288)                        |
| Insurance                              | 12,000           | 24,427           | (12,427)                        |
| Official journal                       | 1,000            | 2,200            | (1,200)                         |
| Telephone and utilities                | 6,000            | 8,475            | (2,475)                         |
| Repairs and maintenance                | 1,000            | 687              | 313                             |
| Debt                                   | 700              | 240              | 460                             |
| Concessions                            | 100              | 667              | (567)                           |
| Account                                | 000              | -                | 000                             |
| Convention expense                     | 700              | 1,144            | (444)                           |
| Outside services                       | 1,000            | 2,170            | (1,170)                         |
| Miscellaneous                          | 10,000           | 11,100           | (1,100)                         |
| <b>Total General Government</b>        | <b>83,700</b>    | <b>118,608</b>   | <b>(34,908)</b>                 |
| <b>PUBLIC SAFETY - POLICE</b>          |                  |                  |                                 |
| Salaries                               | 45,000           | 41,510           | 3,490                           |
| Payroll taxes/benefits                 | 5,100            | 10,997           | (5,897)                         |
| Auto fuel                              | 4,000            | 4,700            | (700)                           |
| Law enforcement fees                   | 3,400            | 1,000            | 2,400                           |
| Insurance                              | 15,000           | 2,280            | 12,720                          |
| Repairs and maintenance                | 3,000            | 3,417            | (417)                           |
| Printing expense                       | 800              | 100              | 700                             |
| Office expense                         | 2,000            | 4,288            | (2,288)                         |
| Concessions                            | 800              | 600              | 200                             |
| CCPS Fund 11 provisions                | 18,000           | 19,788           | (1,788)                         |
| Miscellaneous                          | 6,000            | 10,400           | (4,400)                         |
| <b>Total Public Safety - Police</b>    | <b>111,300</b>   | <b>124,270</b>   | (12,970)                        |
| <b>PUBLIC WORKS - STREETS</b>          |                  |                  |                                 |
| Road and traffic signs                 | 7,000            | 6,074            | 926                             |
| <b>Total Public Works - Streets</b>    | <b>7,000</b>     | <b>6,074</b>     | <b>926</b>                      |
| <b>PUBLIC WORKS - SANITATION</b>       |                  |                  |                                 |
| Contract garbage collection            | 17,000           | 20,828           | (3,828)                         |
| Mail delivery expense                  | -                | 1,480            | (1,480)                         |
| <b>Total Public Works - Sanitation</b> | <b>17,000</b>    | <b>22,308</b>    | <b>(5,308)</b>                  |
| <b>TOTAL PUBLIC WORK EXPENDITURES</b>  | <b>\$ 24,000</b> | <b>\$ 24,686</b> | <b>\$ (686)</b>                 |

## SPECIAL REVENUE FUNDS

1995 Sales Tax Fund-To account for the receipt and use of a one percent (1%) sales and use tax levied by the Village of Ticklew upon the sale at retail, the use, the lease or rental, the consumption and storage for use or consumption of tangible personal property, and on sales and services as defined by law. The tax is levied through December 31, 2017 for the purpose of constructing, improving, and maintaining streets and drainage facilities, and to fund bonds for constructing and improving Village streets.

Fire Protection Millage Fund-To account for the receipt and use of proceeds of the Village's ten mill property tax passed by the citizens on November 2, 1988. Revenues derived from this special local mill and sales tax is dedicated to providing fire protection services for the residents of the Village. The tax is for a period of ten years beginning in 1989.

VILLAGE OF TICKFAW

Special Revenue Funds

Combining Balance Sheet

June 30, 1997

|   | 1995<br>Sales<br>Tax | Fire<br>Protection | Total         |
|---|----------------------|--------------------|---------------|
| <b>ASSETS</b>                           |                      |                    |               |
| Cash                                    | \$ 81,363            | \$ 7,883           | \$ 89,246     |
| Sales tax receivable                    | 8,178                | -                  | 8,178         |
| Due from other funds                    | -                    | 1,158              | 1,158         |
| Accrued sales tax receivable            | -                    | 94                 | 94            |
| Total Assets                            | <u>89,541</u>        | <u>9,135</u>       | <u>98,676</u> |
| <b>LIABILITIES AND<br/>FUNDBALANCES</b> |                      |                    |               |
| <b>Liabilities</b>                      |                      |                    |               |
| Accounts payable                        | 3,318                | -                  | 3,318         |
| Due to other funds                      | 23,210               | 1,831              | 25,041        |
| Total Liabilities                       | <u>26,528</u>        | <u>1,831</u>       | <u>28,359</u> |
| <b>Fund Balances</b>                    |                      |                    |               |
| Unassigned                              | 63,013               | 7,304              | 70,317        |
| Total Liabilities<br>and Fund Balances  | <u>89,541</u>        | <u>9,135</u>       | <u>98,676</u> |

See accountant's report

**VILLAGE OF TICKFAW**  
**Special Revenue Funds**

**Combining Schedule of Revenues, Expenditures,  
and Changes in Fund Balances  
Year Ended June 30, 1997**

|  | 1995<br>Sales<br>Tax | Fire<br>Protection | Totals           |
|--|----------------------|--------------------|------------------|
| <b>Revenues</b>  |                      |                    |                  |
| Taxes  | \$ 81,148            | \$ 8,137           | \$ 89,285        |
| Interest   | 1,631                | 188                | 1,819            |
| <b>Total Revenues</b>  | <u>82,821</u>        | <u>8,326</u>       | <u>91,147</u>    |
| <b>Expenditures</b>  |                      |                    |                  |
| Public safety - fire protection                                  | -                    | 3,758              | 3,758            |
| Public safety - police   | 28,354               | -                  | 28,354           |
| <b>Total Expenditures</b>  | <u>28,354</u>        | <u>3,758</u>       | <u>32,112</u>    |
| Excess of revenues over expenditures                             | 54,467               | 4,568              | 59,035           |
| <b>(Other financing / Uses)</b>                                  |                      |                    |                  |
| Operating transfers in   | -                    | -                  | -                |
| Operating transfers out  | <u>(23,672)</u>      | <u>-</u>           | <u>(23,672)</u>  |
| Excess of revenues over expenditures<br>and other financing uses | 30,815               | 4,568              | 35,383           |
| Fund balances, beginning   | <u>29,517</u>        | <u>1,754</u>       | <u>31,271</u>    |
| Fund balances, ending  | <u>\$ 60,332</u>     | <u>\$ 6,322</u>    | <u>\$ 66,654</u> |

See auditor's report



**VILLAGE OF TIERFAW**  
**Tierles, Louisiana**  
**Special Revenue Fund - 1998 Sales Tax Fund**  
**Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances - Budget (GAAP Basis) and Actual**

**For the Year Ended June 30, 1997**

|  | 1998 SALES TAX FUND |                 |  |
|--|---------------------|-----------------|--|
|  | BUDGET              | ACTUAL          | VARIANCE -<br>FAVORABLE<br>(UNFAVORABLE) |
| <b>REVENUES</b>  |                     |                 |  |
| Taxes  | \$ 44,000           | \$ 41,340       | \$ 2,660                                 |
| Interest   | -                   | 1,881           | 1,881                                    |
| <b>TOTAL REVENUES</b>  | <b>44,000</b>       | <b>43,221</b>   | <b>879</b>                               |
| <b>EXPENDITURES</b>  |                     |                 |  |
| Collection fees  | 500                 | 583             | (83)                                     |
| Salaries   | 4,125               | 3,933           | 192                                      |
| Payroll taxes  | 500                 | 494             | 6  |
| Contract labor   | 1,600               | 3,220           | (1,620)                                  |
| Professional fees  | 1,000               | 4,330           | (3,330)                                  |
| Collection agent's fees  | 300                 | -               | 300                                      |
| Miscellaneous  | 400                 | 192             | 208                                      |
| Repairs & Maintenance  | 3,800               | 4,878           | (1,078)                                  |
| Supplies   | 1,800               | 718             | 1,082                                    |
| Travel fees  | 800                 | 926             | (126)                                    |
| Other repairs  | 14,365              | 158             | 14,207                                   |
| <b>TOTAL EXPENDITURES</b>  | <b>28,790</b>       | <b>23,334</b>   | <b>5,456</b>                             |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b>                                      | <b>14,210</b>       | <b>20,887</b>   | <b>6,673</b>                             |
| <b>OTHER FINANCING SOURCES (USES)</b>  |                     |                 |  |
| Operating transfers in   | -                   | -               | -  |
| Operating transfers out  | (14,210)            | (20,887)        | (6,677)                                  |
| <b>TOTAL OTHER FINANCING SOURCES (USES)</b>                                      | <b>(14,210)</b>     | <b>(20,887)</b> | <b>(6,677)</b>                           |
| <b>EXCESS OF REVENUES AND OTHER SOURCES<br/>OVER EXPENDITURES AND OTHER USES</b> | <b>-</b>            | <b>2,000</b>    | <b>2,000</b>                             |
| <b>FUND BALANCE AT BEGINNING OF YEAR</b>   | <b>29,537</b>       | <b>29,537</b>   | <b>-</b>                                 |
| <b>FUND BALANCE AT END OF YEAR</b>   | <b>29,537</b>       | <b>31,537</b>   | <b>2,000</b>                             |

See accountant's report

**VILLAGE OF TUCKAW**  
**Tulsa, Louisiana**  
**Special Revenue Fund - Fire Protection Fund**  
**Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances - Budget (GAAP Basis) and Actual**

For the Year Ended June 30, 1997

|  | <u>FIRE PROTECTION FUND</u> |                 |                                     |
|--|-----------------------------|-----------------|-------------------------------------|
|  | <u>BUDGET</u>               | <u>ACTUAL</u>   | <u>VARIANCE -<br/>(UNFAVORABLE)</u> |
| <b>REVENUES</b>  |                             |                 |                                     |
| Taxes  | \$ 9,200                    | \$ 9,117        | \$ 83                               |
| Interest   | 300                         | 150             | (150)                               |
| <b>TOTAL REVENUES</b>  | <u>9,500</u>                | <u>9,267</u>    | <u>(233)</u>                        |
| <b>EXPENDITURES</b>  |                             |                 |                                     |
| Public safety:   |                             |                 |                                     |
| Accounting & auditing  | 700                         | 600             | 100                                 |
| Fire protection  | 4,521                       | 3,740           | 1,781                               |
| <b>TOTAL EXPENDITURES</b>  | <u>5,221</u>                | <u>4,340</u>    | <u>881</u>                          |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b>                                      | <u>4,279</u>                | <u>4,927</u>    | <u>648</u>                          |
| <b>OTHER FINANCING SOURCES (USES)</b>  |                             |                 |                                     |
| Operating transfers in   | -                           | -               | -                                   |
| Operating transfers out  | -                           | -               | -                                   |
| <b>TOTAL OTHER FINANCING SOURCES (USES)</b>                                      | <u>-</u>                    | <u>-</u>        | <u>-</u>                            |
| <b>EXCESS OF REVENUES AND OTHER SOURCES OVER<br/>EXPENDITURES AND OTHER USES</b> | <u>4,279</u>                | <u>4,927</u>    | <u>648</u>                          |
| <b>FUND BALANCE AT BEGINNING OF YEAR</b>   | <u>1,120</u>                | <u>1,120</u>    | <u>-</u>                            |
| <b>FUND BALANCE AT END OF YEAR</b>   | <u>\$ 5,409</u>             | <u>\$ 6,047</u> | <u>\$ 638</u>                       |

## **ENTERPRISE FUNDS**

*Water and Sewer Enterprise Funds*-To account for the production of water and sewer services to residents of the Village. 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.

VILLAGE OF TUCKAHOE  
Enterprise Funds

Combining Balance Sheet  
June 30, 1997

|  | Water<br>Fund     | Sewer<br>Fund       | Total               |
|--|-------------------|---------------------|---------------------|
| <b>ASSETS</b>  |                   |                     |                     |
| <b>Current Assets:</b>   |                   |                     |                     |
| Cash   | \$ 13,828         | \$ 5,754            | \$ 19,582           |
| Receivables, net of allowance<br>for uncollectibles                | 3,239             | 5,430               | 8,669               |
| Due from other funds   | 144               | -                   | 144                 |
| Total current assets   | <u>17,211</u>     | <u>11,184</u>       | <u>28,395</u>       |
| <b>Restricted assets:</b>  |                   |                     |                     |
| Cash - Bond requirements   | -                 | 16,799              | 16,799              |
| Cash - Customer deposits   | 8,528             | -                   | 8,528               |
| Cash - Bond development grant                                      | 0                 | -                   | 0                   |
| Total restricted assets  | <u>8,528</u>      | <u>16,799</u>       | <u>25,327</u>       |
| Property, plant, and equipment,<br>net of accumulated depreciation | <u>658,682</u>    | <u>1,250,861</u>    | <u>1,909,543</u>    |
| <b>Other assets:</b>   |                   |                     |                     |
| Deferred charges, net of<br>accumulated amortization               | <u>-</u>          | <u>1,978</u>        | <u>1,978</u>        |
| <b>TOTAL ASSETS</b>  | <u>\$ 700,613</u> | <u>\$ 1,268,403</u> | <u>\$ 1,969,016</u> |

VILLAGE OF THIRPAR  
Enterprise Funds

Comparative Balance Sheet  
June 30, 1997

|  | Water<br>Fund    | Sewer<br>Fund       | Total               |
|--|------------------|---------------------|---------------------|
| <b>LIABILITIES</b>   |                  |                     |                     |
| <b>Liabilities:</b>  |                  |                     |                     |
| Current liabilities (payable from current assets):                   |                  |                     |                     |
| Accounts payable   | \$ 2,449         | \$ 8,111            | \$ 10,560           |
| Due to other funds   | 768              | 1,652               | 2,420               |
| <b>Total current liabilities</b><br>(payable from current assets)    | <u>3,217</u>     | <u>9,763</u>        | <u>12,980</u>       |
| Current liabilities (payable from restricted assets):                |                  |                     |                     |
| Customer deposits payable  | 8,157            | -                   | 8,157               |
| Accrued bond interest payable  | -                | 3,481               | 3,481               |
| Sales Tax Payable  | 298              | -                   | 298                 |
| Revenue bonds payable  | -                | 1,678               | 1,678               |
| <b>Total current liabilities</b><br>(payable from restricted assets) | <u>8,455</u>     | <u>5,159</u>        | <u>13,614</u>       |
| Long-term liabilities:   |                  |                     |                     |
| Revenue bonds payable  | -                | 331,349             | 331,349             |
| <b>Total Liabilities</b>   | <u>11,672</u>    | <u>346,982</u>      | <u>358,654</u>      |
| <b>Fund Equity:</b>  |                  |                     |                     |
| Contributed capital  | 669,893          | 964,802             | 1,634,695           |
| Retained earnings (deficit):   |                  |                     |                     |
| Reserved for bond retirement   | -                | 11,364              | 11,364              |
| Unreserved   | 21,862           | (37,648)            | (15,786)            |
| <b>Total Fund Equity</b>   | <u>691,755</u>   | <u>938,518</u>      | <u>1,630,273</u>    |
| <b>TOTAL LIABILITIES AND FUND EQUITY</b>                             | <u>\$ 18,347</u> | <u>\$ 1,285,494</u> | <u>\$ 1,303,841</u> |

**OTHER INDEPENDENT AUDITOR'S REPORTS  
AND  
FINDINGS AND RECOMMENDATIONS**

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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 Sam J. Pignat, Mayor,  
and Members of the Board of Aldermen  
Village of Tickfaw, Louisiana

I have audited the financial statements of Village of Tickfaw as of and for the year ended June 30, 1997, and have issued my report thereon dated November 26, 1997. I conducted my 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 Village of Tickfaw's 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 instances of noncompliance that are required to be reported under Government Auditing Standards, which are described in the accompanying schedule of Findings as items 97-2 through 97-4.

**Internal Control Over Financial Reporting**

In planning and performing my audit, I considered Village of Tickfaw's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and do not provide assurance on the internal control over financial reporting. However, I noted certain matters involving the internal control over financial reporting and its operation that I consider to be reportable conditions. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in my judgment, could adversely affect Village of Tickfaw's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying schedule of Findings as item 97-5.

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. My 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. However, I believe none of the reportable conditions described above is a material weakness. I also noted other matters involving the internal control over financial reporting that I have reported to the management of the Village of Tickfaw in a separate letter dated November 26, 1997.

This report is intended for the information of the audit committee, management and federal assisting agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.



Hammond, Louisiana  
November 26, 1997



Village of Tickler  
Current Year Audit Findings  
For the Year Ended June 30, 1997

FINDINGS AND RECOMMENDATIONS

**FT-1 INADEQUATE SEGREGATION OF DUTIES**

The limited size of the Village precludes an adequate segregation of duties and other features of an adequate system of internal control.

**RECOMMENDATION**

It would not be cost beneficial for the Village to employ such controls.

**FT-2 FAILURE TO COMPLY WITH LOCAL GOVERNMENT BUDGET ACT**

The Village did not comply with certain budget requirements set forth in LSA R.S. 18:1118 (Louisiana Local Government Budget Act). The Act contains various budget requirements for the general fund and special revenue funds for political subdivisions of the state. During my audit, I found that the Village had not properly complied with the requirements of the act as follows:

- a) Budget Variances-The act requires that, during the year, the Mayor notify the Board of Aldermen in writing, when (a) actual revenues and other sources plus projected revenues and other sources for the year fail to meet budgeted revenues and other sources by five percent or more; (b) actual expenditures and other uses plus projected expenditures and other uses for the remainder of the year exceed budgeted expenditures and other uses by five percent or more; or (c) the actual beginning fund balance fails to meet estimated beginning fund balance by five percent or more. For the year ended June 30, 1997, the Mayor did not notify the Board of Aldermen, in writing, of the following budget variances:
- The actual expenditures and other uses of the General Fund (\$49,886) exceed the budgeted expenditures and other uses (\$28,288) by 76.40%.
  - The actual expenditures and other uses of the 1993 Sales Tax Special Revenue Fund (\$8,976) exceed the budgeted expenditures and other uses (\$4,000) by 123.15%.

## Village of Tiskilwa

### Findings and Recommendations

#### Current Year Audit Findings

June 30, 1992

### RECOMMENDATIONS

I recommend that the Village comply with budget requirements set forth in the Louisiana Local Budget Act.

- a. During the year, the Mayor should notify the Board of Aldermen, in writing, when any of the following occurs:
  - Actual revenue and other sources plus projected revenues and other sources for the year fail to meet budgeted revenues and other sources by five percent or more.
  - Actual expenditures and other uses plus projected expenditures and other uses for the remainder of the year exceed budgeted expenditures and other uses by five percent or more.
  - Actual beginning fund balance fails to meet estimated beginning fund balance by five percent or more.

### Management Response

We fully intend to comply with local government budget acts.

### 91.1. NINTH BOND COVENANT VIOLATIONS

During the year ended June 30, 1991, the Village did not comply with certain covenants of the bond resolution as follows:

- a. Audit Requirements—The financial statements of the Village were not audited within three months after the close of the fiscal year (June 30<sup>th</sup>).

### RECOMMENDATION

I recommend that the Village take the necessary steps to adhere to the various covenants agreed to in the bond resolution.

### MANAGEMENT'S RESPONSE

The Village will take the necessary steps to adhere to the various covenants as agreed upon in the bond resolution.

## Village of Tiskits

### Findings and Recommendations

#### Current Year Audit Findings

June 18, 2007

### 97-4 SALES TAX, SERIES 1998 RESOLUTION COVENANTS

The Village did not comply with certain requirements of the bond resolution as follows:

- a. Restricted Funds-All monies remaining in the Sales Tax Account on the twentieth (20<sup>th</sup>) day of each month in excess of all reasonable and necessary expenses of collection and administration of the tax and after making required payments to the Sinking Fund and to the Reserve Fund, shall be considered surplus. Such surplus may be used for any purpose authorized by the tax (the purpose of constructing and improving streets within the Village) or for the purpose of raising bonds in advance of their maturity. These funds have been used in the General Fund for operating purposes.
- b. Audit Requirement-The financial statements of the Village were not audited within three months after the close of the fiscal year (June 30<sup>th</sup>).

### RECOMMENDATION

I recommend that the Village take the necessary steps to adhere to the various covenants agreed to in the bond resolution.

### MANAGEMENT'S RESPONSE

The Village will take the necessary steps to adhere to the various covenants as agreed upon in the bond resolution and to further prevent the loaning of monies to other funds. Also, all monies due to the sales tax fund will be repaid.

Village of Thibodaux  
Thibodaux, Louisiana  
Corrective Action Plan for Current Year Audit Findings  
For Year Ending June 30, 1997

| Ref.# | Description of Finding           | Corrective Action Plan   | Name of Contact Person | Anticipated Completion Date |
|-------|----------------------------------|--|------------------------|-----------------------------|
| 93-1  | Intergroup segregation of duties | N/A - not over bonded  | Candace Thomas         | N/A                         |
| 93-2  | Budget variances                 | To closely monitor budgets, so that a 2% variance is not exceeded.                 | Candace Thomas         | 8/31/97<br>3/01/98          |
| 93-3  | State bond revenues              | Audit financial statements within three months after the close of the fiscal year. | Candace Thomas         | 9/30/97                     |
| 93-4  | Sales tax resolution payments    | We will make every effort not to borrow from the sales tax fund.                   | Candace Thomas         | 8/31/97                     |
|       |                                  | Audit financial statements within three months after the close of the fiscal year. | Candace Thomas         | 9/30/97                     |

Village of Troy  
 Tackles Limestone  
 Runaway Schedule of Prior Public Findings  
 For Year Ending June 30, 1997

| Item  | Fiscal Year<br>Findings Issued | Description of Findings            | Corrective<br>Action<br>Taken | Plan Corrective Action -<br>Budget/Disposition Action Taken               | Additional Information   |
|-------|--------------------------------|------------------------------------|-------------------------------|---|--|
| 94-11 | June 30, 1996                  | Inadequate segregation of duties   | No                            | NA - due to size of Village this action would not be cost beneficial      |  |
| 94-19 | June 30, 1996                  | Control over disbursements         | Yes                           |   |  |
| 94-18 | June 30, 1996                  | Public bid law                     | Yes                           |   |  |
| 94-20 | June 30, 1996                  | Government budgeting               | Partially                     | To identify major budgets, as well as 2% variance limit created           |  |
| 94-21 | June 30, 1996                  | Utilities & maintenance            | Yes                           |   |  |
| 94-4  | June 30, 1996                  | Existence of an off-budget fund    | Partially                     | Fund now has not been reformed. However, current fund are being reviewed. |  |
| 94-28 | June 30, 1996                  | Budget related security agreements | No                            |   |  |
| 94-29 | June 30, 1996                  | General fund revenue               | Partially                     |   | Audit financial statements within three months after the close of the fiscal year. |
| 94-25 | June 30, 1996                  | Order in resolution contract       | Partially                     |   | Audit financial statements within three months after the close of the fiscal year. |

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**MANAGEMENT LETTER**

Honorable Sam Pigno, Mayor,  
and Members of the Board of Aldermen  
Village of Tickfaw  
Tickfaw, Louisiana

Dear Mayor and Board of Aldermen:

In planning and performing my audit of the financial statements of Village of Tickfaw for the year ended June 30, 1993, I considered the Village's internal control structure to plan my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assistance on the internal control structure.

However, during my audit, I noted certain matters involving the internal control structure and other operational matters that are presented for your consideration. I previously reported on the Village's internal control structure in my report dated November 26, 1991. This letter does not affect my report dated November 26, 1991, on the financial statements of Village of Tickfaw.

I will review the status of these comments during my next audit engagement. My comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control structure or result in other operating efficiencies. It will be pleased to discuss these comments in further detail at your convenience. My comments are summarized as follows:

**FINDING NO. 1**

**UTILITY SECURITY DEPOSITS LEDGER**

The Village maintains a manual ledger of security deposits. At June 30, 1993, the manual ledger showed a balance of \$9,120 which did not agree with the balance per general ledger of \$8,537.

**RECOMMENDATION**

I recommend that the Village reconcile the difference between the security deposit ledger and the general ledger. The Village should reconcile these records monthly in the future. The Village's computer system would be capable of maintaining this information.

#### MANAGEMENT RESPONSE

We will reconcile the security deposit ledger and the general ledger in the future. Also, the Village will utilize the Utility Billing System to keep track of all deposits in the future.

#### **FINDING NO. 2**

#### INVENTORY OF GENERAL FIXED ASSETS

The Village maintains an inventory of general fixed assets for all equipment owned by the Village. The inventory needs to be improved to include the following as required by state law:

- a. Cost of asset
- b. Date of purchase
- c. Serial number
- d. Date and description

#### RECOMMENDATION

The Village should update its inventory of fixed assets as required by state law.

#### MANAGEMENT'S RESPONSE

The Village will adhere to the recommendations of the auditors.

#### **FINDING NO. 3**

#### GARBAGE RATES

The Village's cost for garbage service from Waste Management is \$8. per household. However, the charges to the resident's is only \$6., a difference of \$2, which when multiplied times 232 houses results in a 100% loss a month.

#### RECOMMENDATION

The Village needs to determine if they can afford to sustain a loss with the garbage service.

#### MANAGEMENT'S RESPONSE

We will analyze our finances to determine if we need to raise garbage rates.

#### **FINANCIAL RECORDS RECOMMENDATIONS**

I also noted certain improvements that if made would greatly improve the Village's controls over receipts and disbursements and its record keeping which are described as follows:

1. The Village should record on each invoice paid, the check number, check date, and account number.
2. The Village should deposit monies into the correct bank account.

I would like to thank you and your staff for the helpful cooperation I received during my audit.

This report is intended for the information of management and the Louisiana Legislative Auditor. This restriction is not intended to limit the distribution of this report, which is a matter of public record.



November 28, 1997