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TOWN OF ST. FRANCISVILLE, LOUISIANA

FINANCIAL REPORT

AUGUST 31, 1997

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Release Date: MAR 22 1998



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LOUISIANA

TOWN OF ST. FRANCISVILLE, LOUISIANA

FINANCIAL REPORT

APRIL 30, 1992



TABLE OF CONTENTS

	Page
Independent Auditors' Report	1
Independent Auditors' Report on Compliance and Internal Control	2 - 3
General Purpose Financial Statements	
Combined Balance Sheet - All Fund Types and Account Groups	4 - 5
Combined Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit) - All Governmental Fund Types	5
Combined Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit) - Budget (GAAP Basis) and Actual - General, Special Revenue and Debt Service Fund Types	7 - 8
Statement of Revenues, Expenses, and Changes in Retained Earnings - Proprietary Fund Type	8
Statement of Cash Flows - Proprietary Fund Type	10 - 11
Notes to Financial Statements	12 - 24
Supplementary Information	
Financial Statements of Individual Funds and Account Groups:	
General Fund:	
Comparative Balance Sheet	25
Statements of Revenues, Expenditures, and Changes in Fund Balance (Deficit) - Budget (GAAP Basis) and Actual	26 - 27

TABLE OF CONTENTS

	Page
Social Revenue Fund:	
Comparative Balance Sheet	28
Statement of Revenue, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual	29 - 30
Debt Service Fund:	
Combining Balance Sheet	31
Combining Statement of Revenue, Expenditures and Changes in Fund Balances	32
Statement of Revenue, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual	33

TABLE OF CONTENTS

	Page
Enterprise Funds	
Combining Balance Sheet	34 - 35
Combining Statement of Revenues, Expenses, and Changes in Retained Earnings	36
Statement of Revenues, Expenses, and Changes in Retained Earnings - Budget (GAAP Basis) and Actual - Gas Fund	37 - 38
Statement of Revenues, Expenses, and Changes in Retained Earnings (Deficit) - Budget (GAAP Basis) and Actual - Water Fund	39 - 40
Other Supplementary Information	
Schedule of Insurance in Force	41 - 42
Schedule of Principal Officials and Salaries	43
Schedule of Water Rates	44
Supplemental letter required by Farmers' Home Administration	45
Schedule of Findings	46



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INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Members
of the Board of Aldermen
Town of St. Francisville, Louisiana

We have audited the accompanying general purpose financial statements of the Town of St. Francisville, Louisiana, as of August 31, 1997, and for the year then ended, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of St. Francisville as of August 31, 1997, and the results of its operations of its governmental funds for the year then ended and the results of its operations and the cash flows of its proprietary fund type for each of the two years in the period ended August 31, 1997 in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued our report, dated October 21, 1997 on our consideration of the Town of St. Francisville's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and 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 of the Town of St. Francisville. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole, except for that information related to the water rates. This information was furnished to us by the town and we express no opinion on it.

Postlethwaite & Netterville

St. Francisville, Louisiana
October 21, 1997



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A Professional Accounting Corporation
801 PINE HILLS DRIVE • SUITE 200 • MONROE, LOUISIANA 70132

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT ACCOUNTING STANDARDS

To the Honorable Mayor and Members
Of the Board of Aldermen
Town of St. Francisville, Louisiana

We have audited the financial statements of the Town of St. Francisville, Louisiana, as of and for the year ended August 31, 1997 and have issued our report thereon dated October 18, 1997. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Town of St. Francisville's financial statements are free of material misstatements, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Town of St. Francisville's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect Town of St. Francisville's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs.

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 accounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we consider the reportable condition described above to be a material weakness.

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

Paschall-Smith + Matthews

St. Francisville, Louisiana
October 21, 1997



BOOKS OF J. B. ROSSVILLE, LOUISIANA

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

AUGUST 31, 2002

Description of fund type	Expenditures - fund type		Reserve - fund type		Reserve - fund type		Reserve - fund type		Reserve - fund type	
	Actual	Approved	Balance	Reserve	Employment	General		Special		Total
						Fund	Employment	Fund	Employment	
Total	11,000 \$	20,000 \$	14,000 \$	14,000 \$	70,000 \$	- \$	- \$	1,000,000 \$	1,000,000 \$	1,000,000 \$
Reserve	11,000	-	-	-	10,000	-	-	400,000	400,000	400,000
Capital	-	9,000	-	-	9,000	-	-	9,000	9,000	9,000
Debt	100	-	-	-	-	-	-	100	100	100
Other	14,000	-	-	-	-	-	-	14,000	14,000	14,000
Administrative	-	-	-	-	1,000	-	-	1,000	1,000	1,000
Debt fund - other governmental units	4,000	11,200	-	-	-	-	-	15,000	15,000	15,000
Debt fund - other funds	-	1,800	-	-	13,000	-	-	14,800	14,800	14,800
Project/contract	-	-	-	-	7,000	-	-	7,000	7,000	7,000
Capital projects	-	-	-	-	-	-	-	-	-	-
Debt	-	-	-	-	84,000	-	-	84,000	84,000	84,000
Special fund	-	-	-	-	1,000,000	-	-	1,000,000	1,000,000	1,000,000
Fund assets, net	-	-	-	-	49,000	-	-	49,000	49,000	49,000
Reserve available for other uses	-	-	-	-	-	-	-	10,000	10,000	10,000
Amount to be paid within general long-term debt	-	-	-	-	-	-	-	85,000	85,000	85,000
Total assets	11,000 \$	20,000 \$	14,000 \$	14,000 \$	164,000 \$	1,000,000 \$	1,000,000 \$	1,000,000 \$	1,000,000 \$	1,000,000 \$

The accompanying notes are an integral part of this statement



TOWN OF ST. FRANCISVILLE, LOUISIANA

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT CATEGORIES

August 31, 2002

	Account/Asset Types			Proprietary Fund Type			Account Change			Totals	
	General	Special Revenue	State Revenue	Enterprise	Fund	Trust/Temp	Debits	Credits	Net	Account/Asset Chg.	
										2002	2001
LIABILITIES											
Accounts payable	\$ 6,146	\$ -	\$ -	\$ 11,205	\$ -	\$ -	\$ -	\$ -	\$ 6,146	\$ -	\$ 6,146
Accounts receivable	1,474	51	-	3,095	-	-	-	-	5,013	-	5,013
Payable from external source	-	-	-	-	-	-	-	-	-	-	-
Revenue/ fund payable - current	-	-	-	4,249	-	-	-	-	4,249	-	4,249
non-current	-	-	-	4,790	-	-	-	-	9,580	-	9,580
Utility/other deposits	-	-	-	14,581	-	-	-	-	14,581	-	14,581
Due to other funds	-	-	-	41,798	-	-	-	-	41,798	-	41,798
Revenue/ fund payable	-	-	-	171,641	-	-	-	-	171,641	-	171,641
Reserve of substitution	-	-	-	-	-	-	114,509	-	114,509	-	114,509
Other long-term liabilities	-	-	-	-	-	-	-	-	-	-	-
Other long-term liabilities	-	-	-	-	-	-	-	-	-	-	-
Accumulated capital resources	-	-	-	81	-	-	-	81	81	-	81
Total liabilities	\$ 8,120	\$ 51	\$ -	\$ 181,520	\$ -	\$ -	\$ 114,509	\$ 81	\$ 181,520	\$ 264,269	\$ 445,789
EQUITY											
Contributed capital	-	-	-	314,004	-	-	-	-	314,004	-	314,004
Reserve for general fund assets	-	-	-	-	1,056,541	-	-	-	1,056,541	-	1,056,541
Reserve for other assets	-	-	-	-	-	-	-	-	-	-	-
Reserve for external fund investments	-	-	-	83,448	-	-	-	-	83,448	-	83,448
Reserve for insurance deposits	-	-	-	-	-	-	-	-	-	-	-
Accumulated	-	-	-	-	-	-	-	-	-	-	-
Reserve for depreciation	-	-	-	14,934	-	-	-	-	14,934	-	14,934
Depreciated - net book value	11,520	28,148	-	1,062,126	-	-	-	-	1,082,794	-	1,082,794
Total fund equity	\$ 11,520	\$ 28,148	\$ -	\$ 1,455,502	\$ -	\$ -	\$ 114,509	\$ -	\$ 1,570,159	\$ -	\$ 1,570,159
Total liabilities and fund equity	\$ 19,640	\$ 79,149	\$ -	\$ 327,022	\$ -	\$ -	\$ 114,509	\$ 81	\$ 327,022	\$ 264,269	\$ 715,948

The accompanying notes are an integral part of this statement.



TOWN OF ST. FRANCISVILLE, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (DEFICIT)
ALL GOVERNMENTAL FUND TYPES
YEAR ENDING AUGUST 31, 2007

	General	Special Revenue	Debt Service	Totals	
				Chalamet (Only)	2006
REVENUES					
Taxes	\$ 39,680	\$308,208	\$ -	\$347,888	\$ 346,581
Licenses and permits	190,209	-	-	190,209	188,136
Inter-governmental	123,481	-	-	123,481	503,709
Charges for services	-	48,770	-	48,770	48,284
Fees	34,843	-	-	34,843	34,305
Other	184,182	8,470	-	192,652	140,851
Total revenues	482,395	365,448	-	847,843	861,866
EXPENDITURES					
General government	181,879	155,210	-	337,089	338,788
Public safety	299,587	-	-	299,587	280,084
Streets	86,440	-	-	86,440	79,789
Sanitation	-	102,480	-	102,481	81,815
Culture and recreation	1,893	3,870	-	5,763	11,080
Capital outlay	79,611	88,080	-	167,691	221,751
Debt service	-	-	-	-	-
Principal retirement	-	-	16,380	16,380	19,510
Interest and fiscal charges	-	-	8,242	8,242	35,091
Total expenditures	569,390	347,560	24,622	941,572	1,007,024
Excess of revenues over (under) expenditures	(286,995)	117,888	(24,242)	(193,349)	(145,158)
OTHER FINANCING SOURCES (USES)					
Operating transfers in	217,844	-	23,240	241,084	86,027
Operating transfers out	-	(28,422)	(8,172)	(36,594)	(40,541)
Total other financing sources (uses)	217,844	(28,422)	15,068	204,490	45,486
Excess of revenues and other sources over (under) expenditures and other expenditures and other uses	27,899	(130,672)	(9,174)	(111,947)	(99,672)
FUND BALANCE (DEFICIT)					
Beginning of year	(7,268)	378,318	24,186	405,136	388,724
End of year	\$ 19,631	\$247,646	\$ 15,012	\$462,289	\$ 389,052

The accompanying notes are an integral part of this statement.



TOWN OF ST. FRANCISVILLE, LOUISIANA

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (DEBITS - BUDGET LEGAL BASES) AND ACTUAL
GENERAL, SPECIAL, REVENUE AND DEBT SERVICE FUND TYPES
YEAR ENDING AUGUST 31, 1997**

	General Fund		Variance - Favorable (Unfavorable)
	Budget	Actual	
REVENUES			
Taxes	\$ 38,000	\$ 38,000	\$ -
Licenses and permits	95,000	110,218	15,218
Intergovernmental	90,000	125,401	35,401
Charges for services	-	-	-
Fees	25,000	24,840	(160)
Other	118,800	108,182	(10,618)
Total revenues	<u>377,800</u>	<u>406,641</u>	<u>28,841</u>
EXPENDITURES			
General government	167,800	183,879	(16,079)
Public safety	316,700	279,567	37,133
Streets	87,400	84,440	2,960
Sanitation	-	-	-
Culture and recreation	3,200	1,899	1,301
Capital outlay	-	18,411	(18,411)
Debt Service:	-	-	-
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>574,100</u>	<u>498,796</u>	<u>(75,304)</u>
Excess of revenues over (under) expenditures	<u>(196,300)</u>	<u>(192,155)</u>	<u>4,145</u>
OTHER FINANCING SOURCES (USES)			
Operating transfers in	65,000	217,344	152,344
Operating transfers out	-	-	-
Total other financing sources (uses)	<u>65,000</u>	<u>217,344</u>	<u>152,344</u>
Excess of revenues and other sources over (under) expenditures and other uses	<u>(131,300)</u>	<u>25,189</u>	<u>156,489</u>
FUND BALANCE (DEFICIT)			
Beginning of year	<u>(2,340)</u>	<u>(2,340)</u>	<u>-</u>
End of year	<u>\$ (142,800)</u>	<u>\$ 22,851</u>	<u>\$ 165,651</u>

The accompanying notes are an integral part of this statement.



Special Revenue Funds			Debt (Service) Funds		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$ 281,000	\$ 289,263	\$ 8,263	\$ -	\$ -	\$ -
-	-	-	-	-	-
48,150	48,370	220	-	-	-
-	-	-	-	-	-
<u>1,690</u>	<u>6,470</u>	<u>4,780</u>	-	-	-
<u>334,780</u>	<u>384,443</u>	<u>49,663</u>	-	-	-
330,000	333,211	3,211	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
381,000	381,441	441	-	-	-
1,000	1,873	(1,873)	-	-	-
15,000	28,832	(13,832)	-	-	-
-	-	-	-	-	-
-	-	-	18,948	18,900	(48)
-	-	-	-	3,798	3,798
<u>480,000</u>	<u>519,287</u>	<u>39,287</u>	<u>20,248</u>	<u>28,148</u>	<u>7,899</u>
(216,330)	44,848	180,498	(29,145)	(29,145)	-
-	-	-	-	28,248	28,248
(21,000)	(99,427)	(78,427)	-	(9,120)	(9,120)
(21,000)	(99,427)	(78,427)	-	18,873	18,873
(149,150)	(54,379)	94,771	(28,248)	(8,170)	19,873
<u>379,210</u>	<u>370,210</u>	<u>9,000</u>	<u>28,186</u>	<u>28,186</u>	<u>-</u>
<u>\$ (21,000)</u>	<u>\$ 215,631</u>	<u>\$ 236,631</u>	<u>\$ (109)</u>	<u>\$ 18,024</u>	<u>\$ 18,073</u>



TOWN OF ST. FRANCISVILLE, LOUISIANA
ENTERPRISE FUNDS
COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
AUGUST 31, 1997 AND 1998

	<u>Totals</u>	
	<u>1997</u>	<u>1998</u>
<u>OPERATING REVENUES</u>		
Charges for services	\$ 401,780	\$ 485,898
<u>OPERATING EXPENSES</u>		
Gas	193,113	230,894
Depreciation	37,150	49,934
Other	<u>189,117</u>	<u>215,186</u>
Total operating expenses	<u>419,380</u>	<u>496,014</u>
Operating income	<u>118,598</u>	<u>89,782</u>
<u>NON-OPERATING REVENUES</u>		
<u>(EXPENSES)</u>		
Interest revenue	36,722	36,200
Interest expense	(28,002)	(28,004)
Loss on sale of assets	<u>-</u>	<u>(4,080)</u>
Total non-operating revenues	<u>8,720</u>	<u>4,116</u>
(expenses)	<u>(28,002)</u>	<u>(28,004)</u>
Income (loss) before operating transfers	<u>147,598</u>	<u>115,528</u>
<u>OPERATING TRANSFERS</u>		
Operating transfers in	34,128	57
Operating transfers out	<u>(131,283)</u>	<u>(28,000)</u>
	<u>(97,155)</u>	<u>(27,943)</u>
Net income (loss)	50,443	147,127
<u>RETAINED EARNINGS</u>		
Beginning of year	<u>1,347,884</u>	<u>1,048,471</u>
End of year	<u>\$ 1,398,327</u>	<u>\$ 1,195,604</u>

The accompanying notes are an integral part of this statement.



TOWN OF ST. FRANCIS, B.R., LOUISIANA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE
YEAR ENDING AUGUST 31, 2002 AND 2001**

	Enterprise Funds	
	2002	2001
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	\$ 619,698	\$ 668,796
Cash payments to suppliers for goods and services	(298,343)	(438,293)
Cash payments to employees for services	<u>192,259</u>	<u>(81,654)</u>
Net cash provided by operating activities	<u>119,106</u>	<u>148,849</u>
CASH FLOWS NONCAPITAL FINANCING ACTIVITIES:		
Operating transfers in from other funds	14,128	37
Operating transfers to other funds	<u>(151,338)</u>	<u>(76,839)</u>
Net cash used for noncapital financing activities	<u>(137,190)</u>	<u>(76,799)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING:		
Principal paid on various bond maturities	(7,321)	(8,398)
Acquisition of capital assets	(47,897)	(2,142)
Principal paid on capital loans	-	(2,048)
Interest paid on revenue bonds and loans	<u>(11,769)</u>	<u>(20,684)</u>
Net cash used for capital and related financing	<u>(67,087)</u>	<u>(33,272)</u>
CASH FLOWS INVESTING ACTIVITIES:		
Purchases of investment securities	(16,074)	(330,269)
Proceeds from sales of investments, maturities and dividends on investments	<u>93,651</u>	<u>99,961</u>
Net cash provided by investing activities	<u>77,577</u>	<u>(330,308)</u>
Net increase (decrease) in cash	(60,643)	198,796
Cash at beginning of year	<u>913,321</u>	<u>803,127</u>
Cash at end of year	<u><u>\$ 852,678</u></u>	<u><u>\$ 991,923</u></u>

The accompanying notes are an integral part of this statement.

TOWN OF FT. FRANCESVILLE, LOUISIANA

**STATEMENT OF CASH FLOWS
 PROPRIETARY FUND TYPE
 YEAR ENDED AUGUST 31, 1997 AND 1996**

	<u>Enterprise Funds</u>	
	<u>1997</u>	<u>1996</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income	<u>\$ 110,898</u>	<u>\$ 100,792</u>
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	37,021	68,908
Provision for uncollectible accounts	1,781	6,002
Change in assets and liabilities:		
Accounts receivable	(11,885)	(21,804)
Due from other funds	5,884	3,484
Prepaid insurance	4,790	(3,694)
Accounts payable	(13,039)	18,875
Accrued payables	651	484
Invent deposits	3,800	3,488
Total adjustments	<u>30,302</u>	<u>42,263</u>
Net cash provided by operating activities	<u>\$ 141,200</u>	<u>\$ 143,055</u>

The accompanying notes are an integral part of this statement.



TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

The Town of St. Francisville, Louisiana dates from 1785, the date the settlement was built in honor of St. Francis of Assisi.

The Town adopted the provisions of the Louisiana Act on January 13, 1990, and operates under a Mayor-Board of Aldermen form of government.

The accounting and reporting practices of the Town of St. Francisville, Louisiana conform to generally accepted accounting principles as applicable to governmental units on a consistent basis between periods. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:517 and to the guidelines set forth in the Louisiana Governmental Accounting Manual and to the industry audit guide, *Auditor of State and Local Governmental Units* published by the American Institute of Certified Public Accountants.

The following is a summary of certain significant accounting policies and practices:

A. Financial Reporting Entity

GASB Statement 14 establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the Town is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is financially independent of other state or local governments. As used in GASB Statement 14, financially independent means that the Town may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt.

The Town also has no component units, defined by GASB Statement 14 as other legally separate organizations for which the elected officials are financially accountable. There are no other primary governments with which the Town has a significant relationship.

B. Fund Accounting

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into six generic fund types and two broad fund categories as follows:

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 revenues, the acquisition or construction of general fund assets, and the servicing of general long-term debt. Governmental funds include:

TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies (continued)

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

Special Revenue Fund - Special Revenue Fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

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

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:

Enterprise Funds - Enterprise Funds are used to account for operations, (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered 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. Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund types when purchased. The Town has not capitalized public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. These assets are immovable and of value only to the Town, therefore, the need for cumulative accountability is not significant. No depreciation has been provided on general fixed assets, nor has interest been capitalized.

Long-term liabilities reported to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.



TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (Continued)

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement basis, and all assets and all liabilities (whether current or non-current) associated with their activity are included on their balance sheets.

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

Gas Plant	33 years
Buildings	33 years
Office Equipment	5-10 years
Automotive Equipment	3 years

All fixed assets are stated at historical cost.

D. Basis of Accounting

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

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. These revenues susceptible to accrual are sales taxes, property taxes, intergovernmental revenues and interest revenues. Fines, licenses and permits are not susceptible to accrual because generally they are not measurable until received in cash.

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

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

E. Budgets and Budgetary Accounting

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

1. A proposed budget is prepared and submitted to the Mayor and Board of Aldermen prior to the beginning of each fiscal year.
2. The proposed budget is published in the official journal and made available for public inspection. A public hearing is called to obtain taxpayer comments.

TOWNSHIP OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies (continued)

1. The budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
2. 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 approval of the Board of Aldermen.
3. All budgetary appropriations lapse at the end of each fiscal year.
4. Budgets for the General, Special Revenue, Debt Service, and Proprietary Funds are adopted in accordance with generally accepted accounting principles (GAAP).
5. Louisiana R.S. 39:1313 requires budgets to be amended when revenue collections plus projected revenue collections for the remainder of a year, within a fund, are failing to meet estimated annual budgeted revenues by five percent or more or expenditures plus projected expenditures for the remainder of the year, within a fund, are exceeding estimated total expenditures by five percent or more. Budgeted amounts are as originally adopted or as amended by the Board of Aldermen.

II. Investments

Under Louisiana Revised Statutes 39:1271 and 39:1255, the Town may invest in United States bonds, treasury notes or certificates, or any other federally insured investment, or in mutual and trust fund institutions, which are registered with the Securities and Exchange Commission, and which have underlying investments consisting solely of and limited to securities of the United States government or its agencies.

Investments are stated at amortized cost which approximates market.

III. Bad Debts

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

IV. Operating Transfers In and Out

Advances between funds which are not expected to be repaid are accounted for as transfers. In those cases where repayment is expected, the advances are accounted for through the various due to and due from accounts.

TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (continued)

3. Compensated Absence

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. In accordance with the provisions of Governmental Accounting Standards Board Statement No. 16, Accounting for Compensated Absence, amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. The expenditure is reported for three amounts. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefit accrues to employees.

4. Comparative Data

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

5. Total Columns on Combined Statements - Overview

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

6. Statement of Cash Flows

For purposes of the statement of cash flows, the Town considers all highly liquid investments (including restricted assets) with a maturity of three months or less to be cash.

7. Cash

Cash includes demand deposits and interest bearing demand deposits. Under state law, the Town may deposit funds within a local agent bank organized under the laws of the State of Louisiana, the laws of any state in the union or the laws of the United States. Further, the Town may deposit funds in time deposits or certificates of deposits with state banks organized under Louisiana law and national banks having principal office in Louisiana.

8. Interfund Equity Transfer

Transfers between funds which are non-reversing, non-opening, and are not expected to be repaid are accounted for as a residual equity transfer.

TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (continued)

D. Encumbrances

Encumbrance accounting, under which contracts and other commitments for the expenditure of monies are recorded in order to assure that portions of the applicable appropriation, is not employed by the Town.

F. Reclassifications

Certain 1995 balances have been reclassified to conform with the 1996 financial statement presentation.

2. Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of February 28 of each year. Taxes are levied and are actually billed to the taxpayers in November. Billed taxes become delinquent on January 3 of the following year.

The Town bills and collects its own property taxes using the assessed values determined by the tax assessor of West Feliciana Parish. For the year ended August 31, 1997, taxes of 3.42 mills were levied on property with assessed valuations totaling \$7,124,981 and were dedicated for general purposes.

Total taxes levied were \$24,618. Substantially all taxes levied have been collected as of August 31, 1997.

3. Due from Other Governmental Units

Amounts due from other governmental units at August 31, 1997 consisted of the following:

State of Louisiana:		
Tobacco taxes	\$	1,310
Beer taxes		3,098
West Feliciana Parish School Board		<u>15,224</u>
	\$	<u>19,632</u>

4. Fixed Assets

A summary of changes in general fixed assets follows:

	Balance Sept. 1, 1996	Additions	Deletions	Balance Aug. 31, 1997
Improvements other than buildings	\$ 562,096	\$ 40,418	\$ 7,778	\$ 594,736
Buildings	379,418	-	-	379,418
Equipment	515,653	34,324	11,773	538,204
Land	<u>326,386</u>	<u>-</u>	<u>-</u>	<u>326,386</u>
	<u>\$1,783,553</u>	<u>\$ 74,742</u>	<u>\$ 19,551</u>	<u>\$ 1,838,744</u>



TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

4. Fixed Assets (continued)

A summary of proprietary fixed type property, plant and equipment at August 31, 1997 follows:

Land	\$	6,500
Building		95,294
Distribution System		1,987,282
Auto equipment		34,173
Office and other equipment		46,411
		<u>1,679,660</u>
Less: Accumulated depreciation		(1,320,182)
Net		<u>\$ 359,478</u>

5. Changes in Long-Term Debt

The following is a summary of long-term debt transactions for the year ended August 31, 1997:

	Certificate of Indebtedness Series 1992	Revenue Bonds	Accumulated Vacation	Total
Payable, September 1, 1996	\$ 146,433	\$ 174,649	\$ 2,544	\$ 417,427
Additions	"	"	"	"
Deletions	(16,083)	(7,130)	"	(23,213)
Payable, August 31, 1997	<u>\$ 130,350</u>	<u>\$ 167,519</u>	<u>\$ 2,544</u>	<u>\$ 300,413</u>

Bonds payable at August 31, 1997 are comprised of the following individual issues:

GENERAL LONG-TERM DEBT

Certificate of Indebtedness

\$184,700, Certificate of Indebtedness - Series 1992, due in annual installments of \$21,245 through 2002, including interest at 6.125%. Secured by fire-fighting equipment. \$ 130,350

ENTERPRISE FUND

Revenue Bonds

\$125,808 Water Revenue bonds dated April 4, 1995 due in equal annual installments of \$28,637 through April, 2012 with interest at 7.375%. Secured by a pledge of the Town's water revenues. \$ 167,519



TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

5. Changes in Long-Term Debt (continued)

The annual requirements to amortize all debt outstanding as of August 31, 1997 including interest of \$ _____ are as follows:

Year Ending August 31,	Certificate of Indebtedness Series 1992	Revenue Bonds	Total
1998	\$ 25,145	\$ 28,837	\$ 54,082
1999	25,145	28,837	54,082
2000	25,145	28,837	54,082
2001	25,145	28,837	54,082
2002	25,145	28,837	54,082
Thereafter	<u>25,145</u>	<u>28,837</u>	<u>54,082</u>
	\$ 131,475	\$ 461,185	\$ 612,660

The Debt Service Fund has \$ _____ available to service future bonds and related interest payments.

6. Excess of Expenditures Over Appropriations in Individual Funds

The following funds had expenditures in excess of appropriations:

	<u>Expenditures</u>	<u>Appropriations</u>	<u>Excess</u>
General	\$ 141,750	\$ 379,715	(\$ 237,965)

7. Dedicated Revenues

Sales Tax Revenue Fund

Proceeds of the 1% sales and use tax levied by the Town are dedicated to the retirement of Sales and Use Tax general obligation bonds totaling \$380,808 dated January 1, 1971.

Any revenues in excess of the required annual debt service shall be regarded as surplus and may be used by the Town for any lawful purpose.



TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

8. Restricted Assets

Revenue Funds

Under the terms of the bond indenture on outstanding Water Revenue bonds, certain income and revenues (hereinafter referred to as revenues) of every nature, earned or derived from the operation of the water system is dedicated to the retirement of said bonds, and are to be set aside into the following special accounts after provision has been made for the payment therefrom of the reasonable and necessary expenses of operating and maintaining the system:

A monthly deposit into the "Revenue Bond and Interest Sinking" account in an amount equal to 1/12th of the principal and the interest falling due on the next annual payment date for the bonds.

A monthly deposit into the "Revenue Bond Reserve" account equal to 3% of the payments to the "Revenue Bond and Interest Sinking" account until such time as there has been accumulated therein a sum equal to the highest combined principal and interest requirements for any year on bonds payable from the "Revenue Bond and Interest Sinking" account. Monies in the "Revenue Bond Reserve" account will be used solely for the purpose of paying principal or and interest on such bonds as to which there would otherwise be a default.

A monthly deposit of \$1.18 into the "Revenue Bond Contingency" account for the purpose of caring for depreciation, extensions, additions, improvements and replacements necessary to operate properly on the system. Such funds may also be used for the payments of bonds for which there is not sufficient money in the "Revenue Bond and Interest Sinking" account or "Revenue Bond Reserve" account.

The Town of St. Francisville has complied with the above provisions.

Certificate of Indebtedness

Under the terms of the certificate of indebtedness, income and revenues of every nature earned by the Town is dedicated to the retirement of said certificate and are to be set aside into the following special account:

A monthly deposit into the "Certificate of Indebtedness (1982) Sinking Fund" account 1/12 of the principal and interest, falling due on the next principal payment date for the certificate.

The Town of St. Francisville has complied with the above provisions.

TOWNSHIP OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

9. Summary of Enterprise Activities

Two services, gas and water, are provided by the Town and are financed by user charges. The significant financial data for the year ended August 31, 1997 for these two services are as follows:

	Gas Liquids	Water Utility	Total
Operating revenues	\$ 438,353	\$ 193,210	\$ 631,563
Operating expenses	345,786	214,863	560,649
Depreciation	7,378	29,773	37,151
Operating income	95,189	(51,413)	43,776
Operating transfers in (out)	(128,998)	(8,208)	(137,206)
Net income (loss)	17,827	(7,427)	10,400
Property, plant & equipment additions (deletions)	(2,437)	13,351	10,914
Net working capital	1,244,246	6,796	1,251,042
Total assets	1,262,543	511,376	1,873,919
Revenue bonds payable	-	265,918	265,918
Total capital	1,261,384	245,458	1,506,842

10. Defined Benefit Pension Plan

Substantially all employees of the Town of St. Francisville are members of the following statewide retirement systems: Municipal Employees Retirement System of Louisiana and Municipal Police Employees Retirement System of Louisiana. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Municipal Employees Retirement System of Louisiana (System)

Plan Description. The System is composed of two distinct plans: Plan A and Plan B, with separate assets and benefit provisions. All employees of the municipalities are members of Plan B.

All permanent employees working at least 35 hours per week, who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan B, employees who start or at after age 60 with at least 10 years of creditable service or at or after age 55 with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2 percent of their final-average monthly salary for each year of creditable service. Furthermore, employees with at least 10 years of creditable service, but less than 30 years, may take early retirement benefits commencing at or after age 58, with the basic benefit reduced 3 percent for each year retirement commences age 60, unless he has at least 30 years of creditable service. In any case, monthly retirement benefits paid under Plan B cannot exceed 100 percent of final average salary. Final average salary is the employee's average salary over the 36 consecutive or joint 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 above and receive the benefits accorded to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.



TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

18. Defined Benefit Pension Plan (continued)

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 Employees Retirement System of Louisiana, 7937 Office Park Boulevard, Baton Rouge, Louisiana 70805, or by calling (224) 925-4818.

Funding Policy. Under Plan B, members are required by state statute to contribute 5.0 percent of their annual covered salary and the Town of St. Francisville is required to contribute at an actuarially determined rate. The current rate is 3.77% of annual covered payroll. Contributions to the System also include one-fourth of one percent (except Orleans and East Baton Rouge Parishes) of the taxes shown to be collectible by the tax rolls of each parish. These two dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Town of St. Francisville are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:183, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town of St. Francisville contributions to the System under Plan B for the years ending August 31, 1997, 1996, and 1995 were \$20,286, \$18,492, and \$17,240, respectively, equal to the required contributions for the year.

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

Plan Description. All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 48 with at least 28 years of creditable service or at or after age 55 with a least 12 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3-1/3 percent of their final-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 above and receive the benefits accorded 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, 8401 United Plaza Boulevard, Baton Rouge, Louisiana 70808-2250, or by calling (224) 929-7411.

Funding Policy. Plan members are required by state statute to contribute 7.3 percent of their annual covered salary and the Town of St. Francisville is required to contribute at an actuarially determined rate. The current rate is 9.8% of annual covered payroll. The contribution requirements of plan members and the Town of St. Francisville are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:183, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town of St. Francisville contributions to the System for the years ending August 31, 1997, 1996, and 1995 were \$1,888, \$1,247, and \$ - 0 -, respectively, equal to the required contributions for the year.



TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

11. Contingencies

The Town has a lawsuit pending involving various matters as August 31, 1997. In the opinion of management and legal counsel, the Town has adequate legal defenses for the issues raised and the outcome of these matters will not have a significant effect on the Town's financial position at August 31, 1997.

12. Cash and Investments

At year end, the carrying amount of the Town's deposits were \$3,186,114 and the bank balance was \$3,080,371. Of the bank balance, \$208,800 was covered by federal depository insurance and \$890,171 was covered by collateral held by the pledging bank(s) agent in the Town's name.

The Town's investments are categorized to give an indication of the level of risk assumed by the Town at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the Town or its agent in the Town's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, or by its trust department of agent in the Town's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, but not in the Town's name.

Investments are stated at amortized cost and all investment activities are conducted through the depository bank and the Town's financial advisor. Investments are held by the Town's paying and/or escrow agent in the Town's name. The Town also invested in U.S. Government (Backed) Collateral Mortgage Obligations during the year.

	Carson			Carrying Amount	Approximate Market Value
	1	2	3		
Treasury Note	\$ 25,170	\$ -	\$ -	\$ 25,170	\$ 25,080
Total	\$ 25,170	\$ -	\$ -	\$ 25,170	\$ 25,080
Mutual Fund				413,618	368,585
Total presented				\$ 438,788	\$ 393,665

TOWN OF ST. FRANCISVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

13. Interfund Receivables and Payables

The following schedule as of August 31, 1997 represents interfund receivables and payables:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ -	\$ 37,814
Special Revenue Fund	7,187	913
Debt Service	-	-
Enterprise:		
Gas Utility	48,434	-
Water Utility	<u>5,485</u>	<u>32,190</u>
	<u>\$ 61,087</u>	<u>\$ 61,087</u>

FINANCIAL STATEMENTS OF
INDIVIDUAL FUNDS AND ACCOUNT GROUPS



GENERAL FUND

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



TOWNSHIP OF ST. FRANCISVILLE, LOUISIANA

GENERAL FUND
COMPARATIVE BALANCE SHEETS
AUGUST 31, 1997 AND 1996

ASSETS

	<u>1997</u>	<u>1996</u>
Cash	\$ 15,864	\$ 9,616
Due from other governmental units	0,000	3,617
Taxes receivable	110	40
Investments	28,178	28,178
Other receivables	<u>14,916</u>	<u>15,878</u>
Total assets	<u>\$ 49,068</u>	<u>\$ 48,329</u>

LIABILITIES AND FUND BALANCE (DEFICIT)

Accounts payable	\$ 8,598	\$ 13,657
Due to other funds	17,814	48,784
Accrued payables	<u>4,184</u>	<u>3,367</u>
Total liabilities	48,598	62,754
Fund balance (deficit) - undesignated	<u>18,770</u>	<u>(15,669)</u>
Total liabilities and fund deficit	<u>\$ 48,791</u>	<u>\$ 59,184</u>

TOWN OF ST. FRANCISVILLE, LOUISIANA

**GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE (DEFICIT) - BUDGET (FUND BASIS) AND ACTUAL
YEAR ENDED AUGUST 31, 1997
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED AUGUST 31, 1996**

	1997		1996	
	Budget	Actual	Variance - (Favorable)	Actual
REVENUES				
All other revenues	\$ 34,000	\$ 34,000	\$ -	\$ 35,798
Organizational Transfer and grants	34,000	1,14,334	110,334	205,145
Intergovernmental				
Federais	1,000	1,000	1,000	5,000
Fer revenues	-	1,079	1,079	5,654
Bus	5,000	5,000	(500)	5,000
State Revenue Sharing	5,000	5,000	(500)	5,000
Value Added	27,000	31,000	4,000	41,000
DOT/Development	-	5,000	5,000	5,000
Grants	40,000	24,279	(15,721)	34,271
Grant fees	10,000	10,000	(100)	14,000
Other Revenue				
Utility Revenue	10,000	70,000	60,000	88,000
Maintenance	10,000	10,000	(10,000)	10,717
Cable Revenue	5,000	4,000	(1,000)	4,000
Interest	2,000	2,000	(200)	3,111
Total revenues	<u>170,000</u>	<u>405,145</u>	<u>235,145</u>	<u>497,764</u>
EXPENDITURES				
GENERAL GOVERNMENT				
General				
Interest	25,000	31,250	(6,250)	31,000
Travel fees	1,000	4,000	(3,000)	1,478
Salaries	17,500	30,077	(12,577)	16,400
Professional services	12,000	2,700	9,300	14,000
Tools and	1,000	1,750	(750)	1,700
Printing	500	400	100	500
Printing and publishing	100	400	(300)	1,000
Other expenditures	10,000	17,000	(7,000)	17,000
Other	11,000	44,511	(33,511)	44,111
Total General	<u>112,000</u>	<u>188,678</u>	<u>(76,678)</u>	<u>171,000</u>
PUBLIC SAFETY				
Police				
Salaries - Civilian Police	24,000	34,750	(10,750)	35,000
Salaries - Police	114,000	113,079	921	105,000
Salaries - Officer	11,000	11,700	(700)	12,000
Employee benefits	14,000	13,000	1,000	10,000
Professional	11,000	13,279	(2,279)	10,000
Insurance	1,000	2,000	(1,000)	2,750
Equipment	1,000	600	400	100
Supplies	1,000	1,111	(111)	2,750
Utilities	1,000	1,750	(750)	2,000
Other	1,000	1,750	(750)	10,000
Total Police	<u>171,000</u>	<u>177,000</u>	<u>(6,000)</u>	<u>177,000</u>



TOWN OF LONGVIEW, 2017-18

**GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURE AND
CHANGES IN FUND BALANCE - BUDGET, ACTUAL AND BUDGETARY
YTD - FISCAL YEAR 2017-18
WITH COMPARATIVE ACTUAL ACCOUNTS FOR YEAR 2016, FISCAL YEAR 2016**

Revenue				
State and sales	11,000	11,000	1,000	12,000
Payroll taxes	1,000	1,000	100	900
Interest	1,000	100	1,000	1,000
Other	10,000	11,000	11,000	10,000
Total Rev	<u>23,000</u>	<u>23,100</u>	<u>13,100</u>	<u>34,900</u>
Exp				
Other	1,000	1,000	100	1,000
Total Public Safety	<u>11,100</u>	<u>10,000</u>	<u>14,000</u>	<u>20,000</u>
EXPENSES				
State and sales	11,000	10,000	12,000	10,000
Payroll taxes	1,000	1,000	100	1,000
Interest	-	-	-	100
Other	10,000	10,000	10	10,000
Supplies and maintenance	1,000	1,000	1,000	1,000
Depreciation expense	1,000	1,000	1,000	1,000
State charges and credits	1,000	10,000	10,000	100
Change in L	1,000	1,000	1,000	1,000
Utilities	100	100	100	-
Transportation	100	100	1,000	-
All other	10,000	1,000	1,000	1,000
Total Expense	<u>38,100</u>	<u>34,100</u>	<u>39,100</u>	<u>34,100</u>
CHANGES IN FUND BALANCE				
Was Balance Forward Equity	-	-	-	1,000
Other	100	-	100	-
Ball park	1,000	1,000	100	1,000
Total Changes and Balance	<u>1,100</u>	<u>1,000</u>	<u>200</u>	<u>2,000</u>
CAPITAL PROJECTS				
Public Safety				
Other Department	-	-	-	1,000
Fire Department	-	-	-	1,000
Police Department	-	1,000	1,000	1,000
Capital/Other	-	1,000	1,000	1,000
TOTAL EXPENDITURES	<u>39,100</u>	<u>35,100</u>	<u>41,100</u>	<u>36,100</u>
Excess of revenues over ordinary expenditures	<u>(16,100)</u>	<u>(12,000)</u>	<u>(28,000)</u>	<u>(1,200)</u>
NET FUND BALANCE - End of Year				
Transferred in	10,000	10,000	10,000	10,000
Transferred out	-	-	-	10,000
Excess of revenues and other sources over expenditures and transfers	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>(10,000)</u>
REVENUE AND EXPENSES				
Regulatory -	1,000	1,000	-	1,000
End of year	<u>\$ (10,000)</u>	<u>\$ (10,000)</u>	<u>\$ (10,000)</u>	<u>\$ (10,000)</u>



SPECIAL REVENUE FUND

SALES TAX FUND

The Sales Tax Fund accounts for the receipt and use of proceeds of the Town's 1% sales and use tax. These taxes are dedicated to operating expenditures of the sanitary sewer system and to the retirement of the Sales and Use Tax Bonds dated January 1, 1971. All remaining proceeds from the tax may be used by the Town for any lawful corporate purposes.

**SPECIAL REVENUE FUND
SALES TAX FUND
COMPARATIVE BALANCE SHEET
AUGUST 31, 1997
WITH COMPARATIVE TOTALS FOR AUGUST 31, 1996**

	Totals	
	1997	1996
<u>ASSETS</u>		
Cash	\$ 212,615	\$ 238,152
Accounts receivable	8,800	7,977
Due from other governmental units	10,259	28,229
Due from other funds	7,187	18,043
Total assets	\$ 238,861	\$ 292,381
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 46,428	\$ 11,754
Accrued payables	521	1,847
Due to other funds	514	692
Total liabilities	47,463	14,293
Fund balance:		
Unassigned	191,398	278,088
Total fund balance	191,398	278,088
Total liabilities and fund balance	\$ 238,861	\$ 292,381



TOWN OF ST. FRANCISVILLE, LOUISIANA

GENERAL REVENUE FUND

SALES TAX FUND

STATEMENT OF REVENUES, EXPENDITURES AND

CHANGES FUND BALANCE - BUDGET VS. ACTUAL

TRANSFERS ACCOUNT TO CITY

WITH COMPARATIVE TOTALS FOR YEAR ENDING AUGUST 31, 1996

	1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
REVENUES				
Taxes				
Sales tax revenues	\$ 283,000	\$ 289,200	\$ 6,200	\$ 289,000
Change for services	48,384	48,770	486	48,384
Other	1,000	6,270	5,270	7,000
Total revenues	332,384	344,240	11,856	344,384
EXPENDITURES				
General government				
Executive salaries	14,000	14,000	(1,141)	14,000
Financial administration				
Insurance	8,000	7,644	356	23,000
Employee benefits	12,000	18,810	1,080	10,270
Professional services	11,000	14,223	777	18,000
Printing fees	7,000	3,870	1,141	1,300
Utilities	41,000	39,888	8,111	41,000
Travel fees	8,000	7,691	309	4,710
Telephone	3,000	3,377	1,860	1,750
Office supplies	5,000	4,740	254	3,241
Printing and publishing	150	773	620	-
Gifts and salaries all other	17,500	17,191	309	10,880
	<u>174,500</u>	<u>162,110</u>	<u>105,710</u>	<u>11,570</u>
Total general government	330,000	329,711	110,700	181,000
Reserves				
Debits	47,000	44,341	2,659	50,000
Payroll taxes	5,000	4,574	76	4,800
Utilities	10,000	11,602	1,602	10,000
Repairs and maintenance	10,000	8,718	1,282	1,800
Entertainment	-	1,810	(1,810)	2,000
Power truck	1,000	1,028	(228)	1,000
Power analysis	1,000	1,000	000	1,000
Uniforms	1,000	1,115	147	870
Books	-	-	-	400
All other	1,400	1,250	250	1,000
Total reserves	100,000	100,441	4,430	100,000



TOWN OF ST. FRANCISVILLE, LOUISIANA

SPECIAL INTEREST FUND

TAX PAYER FUND

STATEMENT OF FUND INCOME, EXPENSES AND BALANCE

TRANSFERS IN FUND BALANCE - BUDGET AND ACTUAL

YEAR ENDED AUGUST 31, 1997

WITH COMPARATIVE TOTALS FOR YEAR ENDED AUGUST 31, 1996

	1997		Variance - Favorable - (Unfavorable)	1996 Actual
	Budget	Actual		
Culture and Recreation				
Ball park	2,000	3,873	(1,873)	4,004
Capital Outlay				
General government	15,000	28,011	(13,011)	22,000
Total expenditures	<u>170,000</u>	<u>232,117</u>	<u>(62,117)</u>	<u>190,000</u>
Excess of revenues over expenditures	(14,000)	44,844	140,000	14,000
OTHER FINANCING USES				
Operating transfers out	(50,000)	(99,627)	49,627	(37,070)
Excess of revenues over expenditures and other uses	<u>(64,000)</u>	<u>(54,783)</u>	<u>89,373</u>	<u>21,930</u>
FUND BALANCE				
1/1 previous year	278,210	220,210	-	246,600
End of year	<u>\$ 214,210</u>	<u>\$ 165,427</u>	<u>\$ 48,783</u>	<u>\$ 208,570</u>



DEBT SERVICE FUNDS

PUBLIC IMPROVEMENT WATER BOND FUND

The Public Improvement Water Bond Fund accounts for the accumulation of funds and the payment of principal and interest on the January 1, 1971 bond issue in the amount of \$60,000. The bonds were issued for the purpose of improving the Town's existing water system with financing provided by a special property tax levy.

PUBLIC IMPROVEMENT SEWER BOND FUND

The Public Improvement Sewer Bond Fund accounts for the accumulation of funds and the payment of principal and interest on the January 1, 1971 bond issue in the amount of \$150,000. The bonds were issued for the purpose of constructing sewers and sewerage disposal works with financing provided by a special property tax levy.

SEWERAGE DISTRICT NO. 1 BOND FUND

The Sewerage District No. 1 Bond Fund accounts for the accumulation of funds and the payment of principal and interest on the January 1, 1971 bond issue in the amount of \$150,000. The bonds were issued for the purpose of constructing sewers and sewerage disposal works with financing provided by a special property tax levy.

SALES AND USE TAX BOND FUND

The Sales and Use Tax Bond Fund accounts for the accumulation of funds and the payment of principal and interest on the January 1, 1971 bond issue in the amount of \$300,000. The bonds were issued for the purpose of constructing a municipal sewerage system within the Town with financing provided by a sales tax levy.

CERTIFICATES OF INDEBTEDNESS SERIES 1992

The Certificates of Indebtedness Series 1992 Fund accounts for the accumulation of funds and the payment of principal and interest on the November 20, 1992 certificate issue in the amount of \$184,700. The bonds were issued for the purpose of purchasing fire fighting equipment.



TOWN OF ST. FRANCISVILLE, LOUISIANA

POST SERVICE FUNDS

COMBINATIONAL STATEMENT

AUGUST 31, 1997

WITH COMPARATIVE FIGURES FOR AUGUST 31, 1996

	Certificate of Indebtedness - Series 1992	Total August 31, 1997	1996
<u>ASSETS</u>			
Cash	\$ 18,934	\$ 18,934	\$ 23,017
Due from other funds	-	-	178
Total Assets	<u>\$ 18,934</u>	<u>\$ 18,934</u>	<u>\$ 23,195</u>
<u>LIABILITIES AND FUND BALANCES</u>			
<u>LIABILITIES</u>			
Married interest payable	\$ -	\$ -	\$ 90
Total Liabilities	<u>-</u>	<u>-</u>	<u>90</u>
<u>FUND BALANCES</u>			
Board of not debt can not	18,934	18,934	18,914
Unreserved, unassigned	-	-	6,172
Total Fund Balances	<u>18,934</u>	<u>18,934</u>	<u>25,086</u>
Total Liabilities and Fund Balances	<u>\$ 18,934</u>	<u>\$ 18,934</u>	<u>\$ 25,176</u>



**TRANSIT INVESTMENT, LOUISIANA
PUBLIC SERVICE FUND
COMPREHENSIVE STATE OF REVENUE, EXPENDITURES, AND
CHANGES IN FUND BALANCES
YEAR ENDING AUGUST 31, 1993
OTHER COMPARATIVE TOTALS FOR AUGUST 31, 1992**

REVENUE	Public		Sewerage District		State and Local Tax Bonds		Certificate of Indebtedness - Sinking Fund		Total August 31, 1993
	1-1-93	1-1-92	1-1-93	1-1-92	1-1-93	1-1-92	1-1-93	1-1-92	
EXPENDITURES									
Water service	-	-	-	-	-	-	16,000	16,000	16,000
Principal retirement	-	-	-	-	-	-	8,142	8,142	14,142
Interest and bond charges	-	-	-	-	-	-	20,314	20,314	24,801
Total Expenditures	-	-	-	-	-	-	44,456	44,456	44,943
EXCESS OF REVENUE OVER EXPENDITURES									
	0,000	0,000	0,000	0,000	0,000	0,000	21,344	21,344	26,495
OTHER FINANCING SOURCES ADDED									
Operating transfers in	-	-	-	-	-	-	-	-	0,000
Operating transfers out	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)
Total Other Financing Sources (Used)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)	(0,000)
EXCESS OF REVENUE AND OTHER SOURCES OVER EXPENDITURES EXPENDITURES									
	0,000	0,000	0,000	0,000	0,000	0,000	-	(0,000)	0,000
FUND BALANCES, beginning									
	1,000	1,000	1,000	1,000	1,25	1,25	18,514	18,514	20,000
FUND BALANCES, ending									
	1,000	1,000	1,000	1,000	1,25	1,25	18,514	18,514	20,000



TOWN OF ST. FRANCISVILLE, LOUISIANA

DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET BASED BASIS AND ACTUAL
YEAR ENDING AUGUST 31, 1997

	<u>Certificate of Indebtedness - Series 1992</u>		
	Variance -		
	Favorable		
	<u>Budget</u>	<u>Actual</u>	<u>(Unfavorable)</u>
REVENUE			
Interest	\$ -	\$ -	\$ -
EXPENDITURES			
Debt service:			
Principal retirement	15,540	15,500	1,508
Interest and fiscal charges	5,708	5,342	(1,088)
Total Expenditures	<u>21,248</u>	<u>20,842</u>	<u>-</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	<u>(21,248)</u>	<u>(21,242)</u>	<u>-</u>
OTHER FINANCING SOURCES			
Operating transfers in	-	21,248	21,248
Operating transfers out	-	-	-
Total Other Financing Sources	<u>-</u>	<u>21,248</u>	<u>21,248</u>
EXCESS OF REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES	<u>(21,248)</u>	<u>-</u>	<u>21,248</u>
FUND BALANCES, beginning	<u>18,934</u>	<u>18,934</u>	<u>-</u>
FUND BALANCE, End, ending	<u>\$ (3,314)</u>	<u>\$ 18,934</u>	<u>\$ 22,248</u>

ENTERPRISE FUNDS

GAS FUND

The Gas Fund is used to account for the activities of providing natural gas to the residents of the Town. These activities include administration, operation, maintenance, financing and related debt service, and billing and collection.

WATER FUND

The Water Fund is used to account for the activities of providing water services to the residents of the Town. These activities include administration, operation, maintenance, financing and related debt service, and billing and collection.

TOWN OF ST. FRANCISVILLE, LOUISIANA

**ENTERPRISE FUNDS
COMBINED BALANCE SHEET
AUGUST 31, 1997 AND 1996**

ASSETS	Gas	Water	Totals	
	Utility Fund	Utility Fund	1997	1996
CURRENT				
Cash	\$ 752,974	\$ 11,540	\$ 764,514	\$ 834,463
Accounts receivable - net of allowance for uncollectible accounts, 1997 - \$14,000 1996 - \$14,000	53,809	56,794	89,981	81,411
Investments	413,614	-	413,614	381,344
Accrued interest receivable	5,000	-	5,000	5,010
Due from other funds	48,474	5,406	53,880	57,273
Prepaid insurance	2,000	2,000	4,000	11,882
Total current assets	<u>1,275,867</u>	<u>85,740</u>	<u>1,361,607</u>	<u>1,295,973</u>
BLIND FUND				
Blank Deposit Fund	29,694	12,993	42,687	49,719
Debt Sinking Account	-	12,700	12,700	12,348
Debt Reserve Account	-	14,134	14,134	14,808
Debt Contingency Account	-	13,589	13,589	12,180
Total restricted assets	<u>29,694</u>	<u>53,416</u>	<u>83,101</u>	<u>89,055</u>
FIXED ASSETS				
Gas, water and equipment - net	97,384	-	97,384	99,990
Water system and equipment - net	-	383,671	383,671	380,123
Total fixed assets	<u>97,384</u>	<u>383,671</u>	<u>481,055</u>	<u>480,113</u>
Total assets	<u>\$ 1,392,545</u>	<u>\$ 512,827</u>	<u>\$ 1,905,372</u>	<u>\$ 1,855,141</u>



	Gas	Water	Totals	
	Utility	Utility	1997	1996
LIABILITIES				
CURRENT				
Payable from current assets:				
Accounts payable	\$ 1,328	\$ 1,584	\$ 2,912	\$ 3,599
Accrued expenses	189	1,799	1,988	2,447
Current portion of capital lease	-	-	-	-
Due to other funds	-	21,740	21,740	21,849
Accrued compensated absences	689	230	919	819
Payable from restricted assets:				
Bonds payable in one year	-	9,249	9,249	8,615
Accrued interest payable	-	6,742	6,742	8,415
Customer deposits	30,661	8,713	39,374	29,478
Total current liabilities	<u>32,857</u>	<u>41,417</u>	<u>74,274</u>	<u>70,312</u>
LONG-TERM LIABILITIES				
Bonds payable after one year	-	157,668	157,668	160,474
Total long-term liabilities	-	<u>157,668</u>	<u>157,668</u>	<u>160,474</u>
Total liabilities	<u>32,857</u>	<u>218,128</u>	<u>291,942</u>	<u>290,986</u>
CAPITAL				
CONTRIBUTIONS				
Contributions in aid of construction	17,192	8,962	26,154	30,134
Federal Grant	-	180,080	180,080	200,800
Municipality	28,786	218,796	247,572	248,496
Total contributions	<u>45,978</u>	<u>307,838</u>	<u>373,806</u>	<u>379,430</u>
RETAINED EARNINGS (DEFICIT)				
Reserved:				
For routine bond retirement	-	15,856	15,856	19,909
For customer deposits	-	-	-	26,184
Total reserved retained earnings	-	<u>15,856</u>	<u>15,856</u>	<u>46,093</u>
Unreserved	<u>1,334,402</u>	<u>(141,844)</u>	<u>1,192,558</u>	<u>1,111,511</u>
Total retained earnings (deficit)	<u>1,334,402</u>	<u>(125,988)</u>	<u>1,208,412</u>	<u>1,157,604</u>
Total capital	<u>1,711,484</u>	<u>181,850</u>	<u>1,893,332</u>	<u>1,823,684</u>
Total liabilities and capital	<u>\$ 1,342,501</u>	<u>\$ 419,978</u>	<u>\$ 1,874,079</u>	<u>\$ 1,889,522</u>

TOWN OF ST. FRANCISVILLE, LOUISIANA

**ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
ALLIED TO 1997 AND 1998**

	Gas Utility Fund	Water Utility Fund	Totals 1997	1998
<u>OPERATING REVENUES</u>				
Charges for services	\$ 408,181	\$ 397,219	\$ 805,400	\$ 869,898
<u>OPERATING EXPENSES</u>				
Gas	190,110	-	190,110	208,994
Depreciation	7,578	28,773	36,351	48,958
Other	145,092	145,112	290,204	322,186
Total operating expenses	342,780	173,885	516,665	580,138
Operating income	65,401	22,334	87,735	188,760
<u>NON-OPERATING REVENUES (EXPENSES)</u>				
Interest revenue	34,280	2,473	36,753	36,293
Interest expense	-	(28,000)	(28,000)	(28,604)
Loss on sale of assets	-	-	-	(4,043)
Total non-operating revenues (expenses)	34,280	(17,527)	16,753	3,686
Income (loss) before operating transfers	99,681	4,807	104,488	192,446
<u>OPERATING TRANSFERS</u>				
Operating transfers in	-	34,128	34,128	37
Operating transfers out	(138,890)	(23,508)	(162,398)	(26,879)
	(138,890)	(8,380)	(147,270)	(13,842)
Net income (loss)	17,815	(7,627)	10,188	167,321
<u>RETAINED EARNINGS</u>				
Beginning of year	1,366,876	(138,771)	1,228,105	1,840,477
End of year	\$ 1,384,691	\$ (126,199)	\$ 1,258,492	\$ 1,947,804

TOWN OF ST. FRANCISVILLE, LOUISIANA

ENTERPRISE FUNDS

GAAP FUND

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS - BUDGET (GAAP BASIS) AND ACTUAL
YEARS ENDED AUGUST 31, 1997 AND 1996**

	Year Ended August 31, 1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
OPERATING REVENUES				
Charges for services	\$ 421,280	\$ 418,102	\$ (3,178)	\$ 481,871
OPERATING EXPENSES				
Gas purchases	272,000	197,119	18,881	220,994
Salaries and wages	21,000	62,240	(9,240)	24,480
Insurance	12,000	7,488	7,512	21,265
Employee insurance	4,000	4,070	(70)	3,146
Repairs and maintenance	21,000	26,922	25,078	16,820
Depreciation	22,000	7,878	4,122	10,924
Professional services	20,000	14,263	11,637	29,420
Town hall	7,000	3,791	3,209	8,400
Payroll taxes	1,000	2,222	(222)	2,820
Retirements	-	1,124	(1,124)	1,812
Utilities	7,000	8,124	(1,124)	2,200
Truck	700	1,284	(584)	-
Water reading service	1,000	1,000	-	4,800
Buildings	-	-	-	211
Uniforms	1,000	1,284	40	1,000
Postage	600	1,084	(484)	1,117
Office supplies	1,000	1,224	224	280
Uncollectible accounts	-	1,719	(1,719)	5,189
Miscellaneous	18,700	79,971	(1,271)	20,424
Total operating expenses	798,400	545,782	21,618	704,724
Operating income (loss)	\$ 38,880	\$ 13,920	(21,458)	\$ 87,147



TOWN OF ST. FRANCISVILLE, LOUISIANA

ENTERPRISE FUNDS

GAS FUND

STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS - BUDGET (GAAP BASIS) AND ACTUAL
YEARS ENDED AUGUST 31, 1997 AND 1996

	Year Ended August 31, 1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
<u>NONOPERATING REVENUES</u>				
<u>EXPENSES</u>				
Interest revenue	9,400	34,250	48,750	51,677
Interest expense	-	-	-	(90)
Loss on sale of investments	-	-	-	(2,280)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total nonoperating revenues (expenses)	<u>9,400</u>	<u>34,250</u>	<u>48,750</u>	<u>51,677</u>
<u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u>	64,700	146,815	82,115	158,158
<u>OPERATING TRANSFERS OUT</u>				
Transfer to general fund	<u>(10,000)</u>	<u>(138,999)</u>	<u>(10,999)</u>	<u>(20,489)</u>
<u>NET INCOME (LOSS)</u>	14,700	77,815	3,315	113,669
<u>RETAINED EARNINGS, beginning</u>	<u>1,368,175</u>	<u>1,368,175</u>	<u> </u>	<u>1,185,912</u>
<u>RETAINED EARNINGS, ending</u>	<u>\$ 1,382,875</u>	<u>\$ 1,294,990</u>	<u>\$ 3,315</u>	<u>\$ 1,399,579</u>

TOWN OF ST. FRANCISVILLE, LOUISIANA

ENTERPRISE FUNDS

WATER FUND

STATEMENT OF REVENUES, EXPENSES, AND CHANGES

IN NET SELF-REVENUE/DEFICIT - BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED AUGUST 31, 1997

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDING AUGUST 31, 1996

	Year ended August 31, 1997		Variance - Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
OPERATING REVENUES				
Charges for services	\$ 207,800	\$ 191,230	\$ (16,570)	\$ 194,027
OPERATING EXPENSES				
Depreciation	10,000	19,775	9,775	29,982
Salaries and wages	15,000	30,005	15,005	33,042
Insurance	10,000	8,088	(1,912)	14,161
Employee expenses	7,500	1,031	(6,469)	3,277
Repairs and maintenance	54,000	34,000	(20,000)	24,117
Unavailable accounts	-	674	674	1,472
Professional services	30,000	11,704	(18,296)	18,029
Town hall	3,000	2,038	(962)	2,693
Payroll taxes	4,000	1,825	(2,175)	4,088
Reimburse	-	694	694	1,786
Utilities	19,500	19,808	308	23,442
Truck	4,000	1,263	(2,737)	3,080
Water hauling service	3,000	3,000	-	1,500
Uniforms	1,200	1,000	(200)	924
Postage	500	617	117	1,117
Office supplies	1,000	1,211	211	660
Miscellaneous	7,000	8,232	1,232	3,840
Total operating expenses	266,700	174,897	(91,803)	188,152
Operating income (loss)	(58,900)	16,343	(75,243)	14,635



TOWN OF ST. FRANCISVILLE, LOUISIANA

ENTERPRISE FUNDS

WATER FUND

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS (DEFICIT) - BUDGET BASED AND ACTUAL
YEAR ENDED AUGUST 31, 1997**

WITH COMPARATIVE AMOUNTS FOR YEAR ENDED AUGUST 31, 1996

	Year Ended August 31, 1997			
	Budget	Actual	Variance - Favorable (Unfavorable)	1996 Actual
NONOPERATING REVENUES				
EXPENSES				
Interest revenue	800	2,472	1,672	2,529
Interest expense	(11,800)	(30,812)	(19,012)	(28,568)
Loss on sale of assets	-	-	-	(1,583)
Total nonoperating revenues (expenses)	(11,000)	(28,340)	(17,340)	(27,622)
LOSS BEFORE OPERATING TRANSFERS	(10,200)	772	48,987	(4,849)
OPERATING TRANSFERS IN (OUT)	-	(8,200)	(8,200)	(987)
NET LOSS	(10,200)	(7,428)	40,787	(5,836)
RETAINED EARNINGS (DEFICIT), beginning	(118,772)	(118,772)	-	(111,638)
RETAINED EARNINGS (DEFICIT), ending	\$ (128,972)	\$ (126,199)	\$ 40,787	\$ (117,474)

OTHER SUPPLEMENTARY INFORMATION



TOWNS OF ST. PETERSBURG, FLORIDA

SCHEDULE 1
List 2

SCHEDULE OF INSURANCE POLICIES
AUGUST 31, 1997

Coverage	Insurance Company	Expiration Date	Limit/Amount
Commercial property	National Casualty Company	03-03-98	\$50,000 limit on Town Hall; \$10,000 limit on annex; (Old Town Hall) \$12,000 limit on concrete road; \$40,000 limit on maintenance building; \$25,000 limit on steel water tower; \$1,000,000 limit on contents; \$100,000 limit on glass
Business auto	National Casualty Company	03-07-98	\$1,000,000 each accident or loss
General liability	National Casualty Company	03-07-98	\$1,000,000 each loss
General liability - on job system	National Casualty Company	03-07-98	\$1,000,000 each occurrence, \$1,000,000 aggregate
Public Officials Liability	Sustainable Insurance Company	03-07-98	\$1,000,000 each loss and aggregate
Law enforcement officers professional liability	Sustainable Insurance Company	03-07-98	\$1,000,000 each loss and aggregate
Workers' compensation	LA Municipal Risk Management Agency	10-12-98	Statutory
Bondy bond	Western Surety	10-01-98	\$100,000 bond clerk and tax collector; \$150,000 other officials and employees
Position scheduled bond	Western Surety	06-08-98	\$50,000 mayor; \$50,000 town clerk; \$50,000 board/agent; \$50,000 plan commission
Heavy bond	Western Surety	06-11-98	\$5,000 aggregate



BOARD OF ST. LOUISVILLE, MISSOURI

SCHEMULE
1 of 2

SCHEDULE OF INSURANCE IN FORCE
AUGUST 31, 2007

Coverage	Insurance Company	Expiration Date	Policy Limits
Fire department business auto	National Casualty Company	01-01-09	\$1,000,000 liability each fire and aggregate, \$50,000 estimated economic each fire and aggregate, Actual cash value physical damage comprehensive and collision
Fire department liability	National Casualty Company	01-01-09	\$1,000,000 general aggregate limit, \$500,000 property damage on fire basis \$11.5 million property damage on contract, \$5 million fire legal liability, \$5 million medical payments
Fire department professional liability	National Casualty Company	01-01-09	\$1,000,000 each claim and aggregate



TOWN OF ST. FRANCISVILLE, LOUISIANA

SCHEDULE 1

SCHEDULE OF PRINCIPAL OFFICIALS AND SALARIES
AUGUST 31, 1997

William H. D'Aquila, Mayor	\$ 9,400
Richard C. Hilscomb	680
James R. Louke, Jr.	680
Oscar Robinson, Jr.	680
James Davis	680
Richard Rosenbaum	680
Total	<u>\$ 12,000</u>

TOWN OF ST. FRANCISVILLE, LOUISIANA
SCHEDULE OF WATER RATES
AUGUST 31, 1987
(Continued)

SCHEDULE J

RESIDENTIAL CUSTOMERS

- \$6.50 per month for the first 2,000 gallons
- \$2.10 per 1,000 or part thereof of the next 5,000 gallons
- \$1.20 per 1,000 or part thereof of the next 13,000 gallons
- \$.75 per 1,000 or part thereof of all over 20,000 gallons

COMMERCIAL CUSTOMERS

- \$25.00 per month for the first 20,000 gallons
- \$ 1.20 per 1,000 or part thereof of the next 30,000 gallons
- \$.75 per 1,000 or part thereof of all over 50,000 gallons

TOWN OF ST. FRANCISVILLE, LOUISIANA
SUPPLEMENTAL LETTER RECEIVED
BY FARMERS HOME ADMINISTRATION
AUGUST 31, 1997

SCHEDULE 1

- Item #5: Financial compliance with the revenue bond indenture has occurred.
- Item #6: The majority of the adjustments made at August 31, 1997, to the accounting records were minor, immaterial and nonrecurring in nature.
- Item #9: The Town of St. Francisville, Louisiana, is exempt from federal income tax.
- Item #11: The customers' accounts receivable at August 31, 1997, is comprised of:

Type of Service	0 - 30 Days	Over 30 Days	\$0.0100 Balance
Gas	\$ 26,154	\$ 24,810	\$ 50,964
Water	<u>28,080</u>	<u>8,759</u>	<u>36,839</u>
Totals	<u>\$ 54,234</u>	<u>\$ 33,569</u>	<u>\$ 87,803</u>



TOWN OF ST. FRANCISVILLE, LOUISIANA

SCHEDULE OF FINDINGS
YEAR ENDING AUGUST 31, 1997

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unqualified opinion on the financial statements of the Town of St. Francisville.
2. One reportable condition disclosed during the audit of the financial statements is reported in Part B. of this schedule. This condition is reported as a material weakness.
3. No instances of noncompliance material to the financial statements of the Town of St. Francisville were disclosed during the audit.

B. FINDINGS-FINANCIAL STATEMENTS AUDIT

REPORTABLE CONDITIONS

1. Internal Control

Condition: There is a lack of segregation of duties due to the limited number of accounting personnel.

Criteria: Segregation of duties should be adequate to provide effective internal control.

Effect: The segregation of duties is inadequate to provide effective internal control.

Recommendation: No action is recommended.

Response: We concur in the finding.