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TOWN OF LAUREL POINT, LOUISIANA
FINANCIAL REPORT
SEPTEMBER 30, 1952

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Release Date MAR 25 1988

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The Honorable Harold Benagh, Mayor,
and The Board of Aldermen
Town of Church Point, Louisiana

We have audited the accompanying general purpose financial statements of Town of Church Point, Louisiana as of September 30, 1997, and for the year then ended. These general purpose financial statements are the responsibility of Town of Church Point 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. 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 Town of Church Point, Louisiana as of September 30, 1997, and the results of the operations and cash flows of the proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

By _____

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The Honorable Harold Brough, Mayor
and the Board of Aldermen
Town of Church Point, Louisiana

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund and individual account group financial statements and the accompanying financial information listed as "Schedules" in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Town of Church Point. Such information, except for the Schedule of Insurance in Form marked "unaudited", on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to such financial statements taken as a whole.

In accordance with Government Auditing Standards, we have also issued a report dated January 23, 1998, on our consideration of the Town of Church Point's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, and contracts.

The financial information for the preceding year which is included for comparative purposes was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements of the Town of Church Point, Louisiana.

Broussard, Pochi, Lewis & Breaux

Crowley, Louisiana
January 23, 1998

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENT - OVERVIEW)

BOARD OF GEORGE POINT, LOUISIANA

COMBINED BALANCE SHEET -
ALL FUND TYPES AND ACCOUNT GROUPS
September 30, 1997

ASSETS	Governmental Fund Types			
	General	Special Revenues	Debt Service	Capital Projects
Cash and cash equivalents	\$648,433	\$138,280	\$ 62,975	\$ 17
Investments, at cost	171,696	-	-	-
Receivables:				
Accounts net of allowance for uncollectible accounts 1997 - \$9,423, 1996 - \$9,224	-	-	-	-
Special assessments	-	9,883	3,488	-
Other	13,425	-	-	-
Unbilled services	-	-	-	-
Grant	-	-	-	28,775
Due from other funds	22,175	34,978	1,485	2,227
Due from other governments	-	56,354	-	-
Inventory of supplies, at cost	-	-	-	-
Restricted assets:				
Customer deposits	-	-	-	-
Revenue bond sinking account	-	-	-	-
Revenue bond reserve account	-	-	-	-
Revenue bond contingency account	-	-	-	-
Capital improvements account	-	-	-	-
Land and buildings	-	-	-	-
Leases and trusts	-	-	-	-
Improvements other than buildings	-	-	-	-
Machinery and equipment	-	-	-	-
Miscellaneous lease property	-	-	-	-
Utilities - plant and equipment	-	-	-	-
Amount available to Debt Service Funds	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
Total assets	<u>\$1,041,729</u>	<u>\$338,425</u>	<u>\$ 67,968</u>	<u>\$ 28,819</u>

Proprietary Fund Type	Fiduciary Fund Type	General Fund Account	General Long- Term Debt	Totals	
				(Memorandum Only)	
				2012	2011
\$ 207,248	\$ 22,613	\$ -	\$ -	\$ 277,568	\$ 688,182
-	-	-	-	173,486	96,697
31,863	-	-	-	31,863	31,187
-	-	-	-	13,731	13,311
-	1,021	-	-	33,448	18,715
21,700	-	-	-	23,205	21,396
-	-	-	-	28,735	-
40,276	-	-	-	108,181	104,457
-	-	-	-	36,334	48,348
17,172	-	-	-	13,182	17,182
48,373	-	-	-	48,373	44,369
827	-	-	-	827	827
21,504	-	-	-	21,504	19,950
20,743	-	-	-	20,743	19,385
60,182	-	-	-	60,182	48,826
-	-	848,842	-	848,842	864,862
-	-	282,486	-	282,486	238,357
-	-	2,872,129	-	2,872,129	2,511,818
-	-	178,767	-	178,767	162,609
-	-	196,326	-	196,326	173,317
4,114,478	-	-	-	4,114,478	4,231,483
-	-	-	59,323	59,321	58,932
-	-	-	286,327	306,322	302,731
<u>\$6,803,813</u>	<u>\$ 23,634</u>	<u>\$6,148,648</u>	<u>\$ 413,848</u>	<u>\$9,832,896</u>	<u>\$9,518,680</u>

(Continued)

BOARD OF CHURCH POINT, LOUISIANA

COMBINED BALANCE SHEET -
ALL FUND TYPES AND ACCOUNT GROUPS (CONTINUED)
September 30, 1997

LIABILITIES AND FUND EQUITY	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Liabilities:				
Accounts payable	\$ 19,713	\$ 2,714	\$ -	\$ 2,379
Other payables	-	-	-	29,623
Deferred revenues	-	9,802	-	-
Due to other funds	33,790	3,482	13,079	-
Payable from restricted assets:				
Customers' deposits	-	-	-	-
Accrued interest payable	-	-	-	-
General obligation bonds	-	-	-	-
Compensated absences payable	-	-	-	-
Revenue bond payable	-	-	-	-
Other payables	-	-	-	-
Total liabilities	\$ 53,503	\$ 15,708	\$ 13,079	\$ 32,002
Fund equity:				
Contributed capital	\$ -	\$ -	\$ -	\$ -
Investment in general fixed assets	-	-	-	-
Retained earnings:				
Reserved for bond reserve fund	-	-	-	-
Reserved for Revenue Bond Debt Service	-	-	-	-
Reserved for Revenue Bond contingencies	-	-	-	-
Reserved for capital improvements	-	-	-	-
Undesignated	-	-	-	-
Fund balances:				
Unassigned -				
Designated for debt service	-	-	29,623	-
Undesignated	241,325	220,728	68,360	12
Total fund equity	\$241,325	\$220,728	\$ 98,383	\$ 12
Total liabilities and fund equity	\$295,828	\$236,436	\$ 111,462	\$ 32,014

See Notes to Financial Statements.

Proprietary Fund Type	Fiduciary Fund Type	Account Groups		Totals	
		General Fund Groups	General Long- Term Debt	(Memorandum Only) 1997	1998
\$ 37,638	\$ -	\$ -	\$ -	\$ 37,784	\$ 43,330
-	2,374	-	-	32,187	1,327
-	-	-	-	8,808	9,801
28,340	21,090	-	-	169,181	184,457
44,130	-	-	-	44,130	41,327
3,364	-	-	-	3,364	3,843
-	-	-	409,000	409,000	480,800
3,822	-	-	8,848	12,470	4,613
1,444,899	-	-	-	1,444,899	1,473,640
532	-	-	-	532	728
<u>\$1,552,322</u>	<u>\$ 23,464</u>	<u>\$ -</u>	<u>\$ 413,848</u>	<u>\$2,184,899</u>	<u>\$2,683,918</u>
\$3,312,326	\$ -	\$ -	\$ -	\$3,312,326	\$3,312,326
-	-	4,348,648	-	4,348,648	3,704,343
21,954	-	-	-	21,954	15,918
837	-	-	-	837	837
20,743	-	-	-	20,743	15,586
60,582	-	-	-	60,582	68,938
(184,914)	-	-	-	(184,914)	(50,000)
-	-	-	-	99,821	51,932
-	-	-	-	337,220	342,163
<u>\$3,629,718</u>	<u>\$ -</u>	<u>\$4,348,648</u>	<u>\$ -</u>	<u>\$7,815,897</u>	<u>\$7,663,818</u>
<u>\$4,623,813</u>	<u>\$ 23,464</u>	<u>\$4,348,648</u>	<u>\$ 413,848</u>	<u>\$9,822,896</u>	<u>\$9,529,088</u>

TOWN OF CHURCH POINT, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUND TYPES
Year Ended September 30, 1997

	General	Special Revenues
Revenues:		
Taxes	\$ 274,348	\$ 317,714
Licenses and permits	157,198	-
Intergovernmental revenues	101,768	-
Charges for services	24,812	-
Fines	96,047	-
Miscellaneous	19,854	155
Gain on sale of assets	1,879	-
Rent income	19,500	-
Oil lease income	381,828	-
Interest	10,640	3,468
Grant income	<u>83,323</u>	<u>12,184</u>
Total revenues	<u>\$ 1,851,231</u>	<u>\$ 333,861</u>
Expenditures:		
Current:		
General government	\$ 168,343	\$ 74,435
Public safety	447,331	-
Culture and recreation	19,759	-
Public works	216,837	-
Debt service:		
Principal retirement	-	-
Interest and fiscal charges	-	-
Total expenditures	<u>\$ 832,260</u>	<u>\$ 74,435</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 1,018,971</u>	<u>\$ 259,426</u>
Other financing sources (uses):		
Operating transfers in	\$ 197,914	\$ 80,424
Operating transfers out	(57,993)	(349,348)
Issuance of bonds	<u>50,000</u>	<u>-</u>
	<u>\$ 190,921</u>	<u>\$ (168,924)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 64,050</u>	<u>\$ 90,502</u>
Fund balances, beginning	192,595	214,040
Residual equity transfer out	-	-
Fund balances, ending	<u>\$ 341,225</u>	<u>\$ 304,542</u>

See Notes to Financial Statements.

Debt Exclusion	Capital Exclusion	Totals	
		1992	1993
\$ -	\$ -	\$ 181,042	\$ 189,889
-	-	131,158	129,707
-	-	502,788	80,401
-	-	24,812	23,440
-	-	95,047	184,244
-	-	20,111	27,843
-	-	1,475	751
-	-	12,508	12,800
-	-	201,028	21,234
1,490	667	13,488	24,240
-	219,804	110,283	181,790
<u>\$ 1,490</u>	<u>\$ 219,804</u>	<u>\$1,421,228</u>	<u>\$1,028,441</u>
\$ -	\$ -	\$ 142,498	\$ 284,224
-	-	447,113	428,249
-	-	19,754	28,875
-	353,538	172,495	124,614
33,000	-	33,900	33,000
14,000	-	24,800	27,200
<u>\$ 17,000</u>	<u>\$ 353,538</u>	<u>\$1,441,881</u>	<u>\$ 958,754</u>
<u>\$ (17,127)</u>	<u>\$ (123,042)</u>	<u>\$ (122,293)</u>	<u>\$ (147,482)</u>
\$ 84,000	\$ 121,414	\$ 488,414	\$ 297,080
-	440,857	1438,178	2201,080
-	-	62,000	-
<u>\$ 84,000</u>	<u>\$ 562,271</u>	<u>\$ 1,988,592</u>	<u>\$ 2,518,160</u>
\$ 4,499	\$ (40,340)	\$ 21,844	\$ 201,487
44,083	40,377	585,085	791,514
-	-	-	94
<u>\$ 48,582</u>	<u>\$ (4,463)</u>	<u>\$ 606,929</u>	<u>\$ 993,195</u>

TOWN OF BRUSH POINT, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL -
GENERAL AND SPECIAL REVENUE FUNDS TYPES
Year Ended September 30, 1997

	General Fund		
	Budget	Actual	Variances Favorable (Disfavorable)
Revenues:			
Taxes	\$ 261,000	\$ 274,366	\$ 13,366
Licenses and permits	120,000	137,390	17,390
Intergovernmental revenues	70,994	100,380	29,386
Charges for services	19,400	34,932	15,532
Fines	75,000	99,047	24,047
Gain on sale of assets	-	1,675	1,675
Miscellaneous income	12,000	38,956	26,956
Rent income	19,400	38,980	19,580
Oil lease income	66,000	101,000	35,000
Interest	1,100	30,490	29,390
Grant income	35,240	62,323	27,083
Total revenues	\$ 681,614	\$ 801,231	\$ 119,617
Expenditures:			
Current:			
General government:			
Public safety	\$ 336,478	\$ 368,363	\$ (31,885)
Culture and recreation	405,900	467,331	(61,431)
Public works	20,184	29,739	9,425
Total expenditures	<u>\$ 762,562</u>	<u>\$ 865,433</u>	<u>\$ (102,871)</u>
Excess (deficiency) of revenues over expenditures	\$ (120,918)	\$ (120,853)	\$ 65
Other financing sources (uses):			
Operating transfers in	\$ 198,000	\$ 197,376	\$ 624
Operating transfers out	-	(87,893)	(87,893)
Issuance of bonds	-	60,000	60,000
	<u>\$ 198,000</u>	<u>\$ 169,483</u>	<u>\$ 128,531</u>
Excess of revenues and other sources over expenditures and other uses	\$ 66,966	\$ 68,610	\$ 1,644
Fund balances, beginning	292,505	292,505	-
Fund balances, ending	\$ 359,471	\$ 361,115	\$ 1,644

Capital Projects Fund			Special Revenue Funds		
Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 190,800	\$ 313,718	\$ 12,918
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	199	199
-	-	-	-	-	-
-	-	-	31,857	-	(31,857)
-	643	643	1,890	3,888	1,998
-	<u>229,816</u>	<u>229,816</u>	<u>22,006</u>	<u>17,108</u>	<u>(4,898)</u>
<u>\$ -</u>	<u>\$ 230,516</u>	<u>\$ 230,516</u>	<u>\$ 349,763</u>	<u>\$ 337,823</u>	<u>\$ (11,940)</u>
\$ -	\$ -	\$ -	\$ 238,694	\$ 79,438	\$ 149,256
-	-	-	-	-	-
-	-	-	-	-	-
-	<u>155,558</u>	<u>(155,558)</u>	-	-	-
<u>\$ -</u>	<u>\$ 155,558</u>	<u>\$ (155,558)</u>	<u>\$ 238,694</u>	<u>\$ 79,438</u>	<u>\$ 149,256</u>
\$ -	\$ (125,842)	\$ (125,842)	\$ 189,660	\$ 363,418	\$ 143,758
\$ -	\$ 125,619	\$ 125,619	\$ -	\$ 82,626	\$ 82,626
-	(99,937)	(99,937)	(148,080)	(149,348)	(209,368)
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 86,882</u>	<u>\$ 86,882</u>	<u>\$ (148,080)</u>	<u>\$ (125,722)</u>	<u>\$ (126,716)</u>
\$ -	\$ (40,360)	\$ (40,360)	\$ (37,951)	\$ 6,486	\$ 44,437
<u>68,322</u>	<u>68,322</u>	<u>-</u>	<u>218,069</u>	<u>226,890</u>	<u>-</u>
<u>\$ 68,322</u>	<u>\$ -</u>	<u>\$ (68,360)</u>	<u>\$ 179,088</u>	<u>\$ 220,736</u>	<u>\$ 44,637</u>

TOWN OF GRENCH POINT, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL -
 GENERAL AND SPECIAL REVENUE FUND TYPES (CONTINUED)
 Year Ended September 30, 1990

	Totals (Memorandum Only)		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 351,168	\$ 342,842	\$ 83,326
Licenses and permits	123,650	132,180	11,548
Intergovernmental revenues	24,894	102,180	25,788
Charges for services	19,400	24,922	3,522
Fines	25,000	98,047	21,047
Gains on sale of assets	-	3,425	1,875
Miscellaneous income	12,480	28,121	7,251
Rent income	19,400	19,340	60
Oil lease income	82,829	100,028	3,899
Interest	2,400	13,998	11,898
Grant income	82,888	218,282	22,631
Total revenues	\$1,028,128	\$1,613,328	\$ 585,612
Expenditures:			
Current:			
General government	\$ 473,178	\$ 342,898	\$ 132,472
Public safety	609,968	647,120	(41,231)
Culture and recreation	29,184	19,759	9,425
Public works	174,892	122,421	293,681
Total expenditures	\$1,287,222	\$1,132,202	\$ 229,921
Excess of revenues over expenditures	\$ (259,094)	\$ 481,126	\$ 815,523
Other financing sources:			
Operating transfers in	\$ 198,800	\$ 373,429	\$ 174,629
Operating transfers out	(148,800)	(408,178)	159,378
Issuance of bonds	-	68,000	68,000
	\$ 49,999	\$ 33,251	\$ 16,251
Excess of revenues and other sources over expenditures and other uses	\$ 7,823	\$ 14,904	\$ 7,823
Fund balances, beginning	567,062	567,012	
Fund balances, ending	\$ 574,885	\$ 581,916	\$ 6,031

See Notes to Financial Statements.

TOWN OF CHURCH POINT, LOUISIANA

STATEMENTS OF REVENUES, EXPENSES, AND
INCREASE OR DECREASED EARNINGS -
PROPRIETARY FUND TYPES
Years Ended September 30, 1997 and 1996

	1997	1996
Operating revenue:		
Charges for services	\$ 343,687	\$ 374,317
Other	<u>12,382</u>	<u>20,818</u>
Total operating revenue	\$ 356,069	\$ 395,135
Operating expenses:		
Salaries	\$ 128,578	\$ 122,856
Group insurance	11,801	18,138
Utilities	89,848	71,799
Repairs and maintenance	138,341	163,812
Insurance	17,368	17,664
Operating supplies	44,730	44,933
Office supplies and expense	3,084	5,729
Bad debt expense	200	341
Payroll taxes	9,863	8,999
Depreciation	189,300	168,034
Engineering fees	-	430
Other	<u>12,821</u>	<u>12,184</u>
Total operating expenses	\$ 685,185	\$ 512,682
Operating income (loss)	\$ (329,116)	\$ 182,453
Non-operating revenue (expense):		
Interest income	\$ 8,358	\$ 7,180
Interest expense	<u>(79,813)</u>	<u>(72,682)</u>
	\$ (71,455)	\$ (65,502)
Income (loss) before spreading interfund transfers	\$ (400,571)	\$ 116,951
Operating interfund transfers:		
Operating transfers out	<u>(12,316)</u>	<u>(124,680)</u>
Net loss	\$ (412,887)	\$ (8,729)
Retained earnings, beginning	11,364	86,912
Residual equity transfer in	<u>-</u>	<u>(26)</u>
Retained earnings (deficit), ending	\$ (401,523)	\$ (9,843)

See Notes to Financial Statements.

TOWN OF CHURCH POINT, LOUISIANA

STATEMENTS OF CASH FLOWS
PREPARATORY FUND TYPES
Years Ended September 30, 1993 and 1994

	1993	1994
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income (loss)	\$ (19,920)	\$ 82,713
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	168,385	168,038
Provision for uncollectible accounts	183	553
Changes in assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(885)	717
Inventory	(7)	(3,183)
Due from other funds	3,305	3,433
Grant receivable	-	6,237
Unbilled services receivable	(1,909)	(388)
Other	-	0
Increase (decrease) in liabilities:		
Accounts payable	13,940	(3,837)
Due to other funds	(12,594)	(3,464)
Customer deposits	3,363	3,340
Compensation accruals payable	3,888	(841)
Other payable	(182)	22
Net cash provided by operating activities	\$ 141,338	\$ 218,328
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Operating transfers out to other funds	\$ (11,318)	\$ (11,820)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	\$ (38,312)	\$ (77,319)
Interest paid on revenue bonds	(74,195)	(88,384)
Payments on revenue bonds	(23,743)	(33,045)
Proceeds from the grant	-	3,885
Increase in contributed capital from local funds	-	12,920
Net cash used for capital and related financing activities	\$ (136,950)	\$ (182,643)
Totals forward	\$ 14,388	\$ 35,685

(Continued)

COGS OF CURECH POINT, LOUISIANA
 STATEMENTS OF CASH FLOWS
 PROPRIETARY FUNDS TYPES (CONTINUED)
 Years Ended September 30, 1997 and 1996

	1997	1996
Totals forwarded	\$ 18,740	\$ 34,190
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	<u>8,318</u>	<u>7,180</u>
Net increase in cash and cash equivalents	\$ 27,118	\$ 81,376
Cash and cash equivalents, beginning	<u>131,810</u>	<u>709,336</u>
Cash and cash equivalents, ending	<u>\$ 158,928</u>	<u>\$ 790,712</u>

See Notes to Financial Statements.

TOEN OF CHURCH POINT, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

The Town of Church Point was incorporated June 1, 1899, under the Louisiana Act, and is administered under the Mayor and Board of Aldermen form of government.

The Town's financial statements include the accounts of all Town operations. The following activities are not included because of the reasons noted:

The Town of Church Point Housing Authority was chartered by the Town, and its Board of Directors is appointed by the Mayor and Board of Aldermen. However, the Town's oversight responsibilities in the management of operations and financial accountability lie remote.

The accounting and reporting policies of the Town of Church Point conform to generally accepted accounting principles as applicable to governmental units. Such accounting and reporting procedures also conform to the requirements of the industry audit guide, Audit 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.

Fund Accounting:

The accounts of the Town of Church Point are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise the 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 three broad fund categories as follows:

Governmental Funds

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.

NOTES TO FINANCIAL STATEMENTS

Governmental Funds (continued)

Special revenue funds

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

Capital Projects Funds

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

Proprietary Funds

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 primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fiduciary Funds

Agency funds

Trust and agency funds are used to account for assets held by the town in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

NOTES TO FINANCIAL STATEMENTS

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 funds 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, rather than in governmental funds. These assets are recorded as expenditures in the governmental fund types when purchased. General fixed assets consisting of certain improvements including drainage systems and lighting systems, are capitalized along with other general fixed assets. No depreciation has been provided on general fixed assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

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

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

Depreciation of all exhaustible fixed assets used by the proprietary fund is charged as an expense against its operations. Accumulated depreciation is reported on the proprietary fund balance sheet. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Improvements and buildings	40 Years
Equipment	3-5 Years
Buses and trucks	3 Years

All fixed assets are valued at historical cost.

NOTES TO FINANCIAL STATEMENTS

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 focus applied.

All governmental funds and agency 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.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that principal and interest on general long-term debt is recognized as an expenditure when due.

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

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred.

Those revenues susceptible to accrual are property taxes, special assessments, interest revenue, and charges for services. Sales taxes collected and held by the parish or year-end on behalf of the Town also are recognized as revenue. All other revenue is not susceptible to accrual because generally they are not measurable until received in cash.

The Town reports deferred revenue on its combined balance sheet. Deferred revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met or when the government has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Proprietary funds are reported in accordance with GASB Statement No. 20, Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting. This standard requires that all applicable GASB pronouncements, Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions, and accounting Research Bulletins (ABRs) issued on or before November 30, 1988 be applied to proprietary activities unless they (FASB Statements and Interpretations, APB Opinions, and ABRs) conflict with or contradict GASB pronouncements.

NOTES TO FINANCIAL STATEMENTS

GASB Statement No. 30 also states that for proprietary activities management may elect to apply all GASB Statements and Interpretations issued after November 30, 1989, except for those that conflict with or contradict GASB pronouncements. Proprietary activities under the control of the Town of Chesak Point will not elect to apply GASB Statements and Interpretations issued after November 30, 1989, unless they are adopted by GASB.

Budgets and budgetary accounting:

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

1. Prior to October 1, the Mayor submits to the Board of Aldermen a proposed operating budget for the ensuing fiscal year. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted at the City Hall to obtain taxpayer comments.
3. The budget is legally enacted through passage of a resolution.
4. The Mayor is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the aldermen. All appropriations lapse at the end of the fiscal year.
5. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).
6. The budget is employed as a management control device during the year for the General Fund and Special Revenue Funds.

All budget appropriations lapse at year end.

Investments:

Investments are stated at cost which is not materially different from the lower of cost or market.

Cash and cash equivalents:

For purposes of the statement of cash flows, the Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

NOTES TO FINANCIAL STATEMENTS

Inventories:

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The cost of governmental fund type inventories are recorded as expenditures when purchased rather than when consumed.

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 unduly complex and difficult to read.

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.

Note 2. Changes in Fixed Assets

A summary of changes in general fixed assets follows:

	Balance October 1, 1997	Additions	Retirements	Balance Sept. 30, 1998
Land and buildings	\$ 848,842	\$ -	\$ -	\$ 848,842
Leases and trucks	218,357	66,789	14,882	269,484
Equipment	182,489	8,158	-	176,767
Improvements other than buildings	2,311,008	562,111	-	2,873,129
Miscellaneous Town property	<u>173,327</u>	<u>32,982</u>	<u>-</u>	<u>196,309</u>
Total	<u>\$ 2,534,023</u>	<u>\$ 667,940</u>	<u>\$ 14,882</u>	<u>\$ 3,216,081</u>

NOTES TO FINANCIAL STATEMENTS

A summary of proprietary fund plant and equipment at September 30, 1997 is as follows:

Description	Cost	Accumulated Depreciation	Net
Water plant	\$1,398,689	\$ 983,879	\$ 514,810
Sewerage plant	4,431,688	3,123,746	3,307,942
Trucks and automobiles	22,368	22,368	-
Equipment	186,793	101,230	85,563
Totals	<u>\$6,039,538</u>	<u>\$4,231,223</u>	<u>\$1,808,315</u>

Note 3. Changes in Long-Term Debt

The following is a summary of bond transactions of the Town for the year ended September 30, 1997:

	General Obligations	Utility Revenues	Total
Bonds payable at 9-30-96	\$ 400,000	\$1,871,640	\$1,871,640
Bonds retired	53,000	23,341	80,341
Bonds issued	<u>40,000</u>	<u>-</u>	<u>40,000</u>
Bonds payable at 9-30-97	<u>\$ 387,000</u>	<u>\$1,894,981</u>	<u>\$2,281,981</u>

Bonds payable at September 30, 1997 are composed of the following individual issues:

General obligation bonds:

\$400,000 Certificates of Indebtedness, series 1992, due in annual installments of \$83,000 to \$75,000 through June 1, 2002; interest at 4% (to be retired by proceeds of the 1% sales and use tax)	\$ 340,000
\$40,000 Certificates of Indebtedness, series 1997, due in annual installments of \$5,000 to \$7,000 through August 1, 2007; interest at 5.5% (to be retired by excess revenues)	<u>40,000</u>
	<u>\$ 380,000</u>

NOTES TO FINANCIAL STATEMENTS

Utility Revenue Bonds:

\$1,128,800 of Utility Revenue Bonds with an interest payment due of \$76,400 on June 3, 1994 and monthly installments of principal and interest of \$8,128 through June 3, 2003; (interest at 8% (to be retired by excess revenues)

\$1,448,800

The annual requirements to amortize all debt outstanding at September 30, 1987, including interest payments of \$1,334,820 are as follows:

Year Ending September 30,	General Obligation	Utility Revenue	Total
1988	\$ 88,000	\$ 89,833	\$ 188,833
1989	90,125	89,833	180,058
2000	90,980	89,833	180,813
2001	92,475	89,833	182,308
2002	87,640	89,833	187,473
2003 and thereafter	<u>28,610</u>	<u>2,078,361</u>	<u>2,106,971</u>
	<u>\$ 488,829</u>	<u>\$2,317,958</u>	<u>\$2,806,787</u>

There are a number of limitations and restrictions contained in the various bond indentures. The Town is in compliance with all significant limitations and restrictions.

Note 4. Dedication of Sales Tax Proceeds

The proceeds of the Town 1% sales and use tax approved January 10, 1987 are dedicated to the following purposes:

1. Constructing, paving, resurfacing, improving and maintaining streets.
2. Constructing, and improving drains, drainage canals and subsurface drainage.
3. Constructing and purchasing fire department stations and equipment and operating same.
4. For any one or more of said purposes, title to which shall be to the public.
5. Such tax to be subject to funding into bonds by the Town maturing not more than ten years from date thereof.

NOTES TO FINANCIAL STATEMENTS

Note 5. Enterprise Fund Operations

Enterprise operations of the Town of Church Point consist of the Water Utility Fund and Sewerage System Fund.

Operating results of the individual utilities were as follows:

Year Ended <u>1997-98</u>		Charges for <u>Services</u>	Operating <u>Expenses</u>	Operating Income <u>(Loss)</u>
Water Utility	1997	\$647,243	\$621,913	\$25,330
	1996	\$250,138	\$240,848	\$ 9,290
Sewerage Utility	1997	\$137,500	\$128,332	\$ 9,168
	1996	\$343,043	\$271,830	\$ 71,213

Note 6. Interfund Receivables, Payables

	Interfund <u>Receivables</u>	Interfund <u>Payables</u>
General Fund	\$ 22,175	\$ 22,791
Special revenue funds - Sales Tax Fund	94,038	5,893
Debt service funds -		
Special assessment 3-120/79	1,643	1,873
Special Assessment 3-164	-	11,308
Enterprise fund -		
Water Utility Fund	1,798	28,543
Sewerage Fund	28,418	-
Agency fund - Reynolds Fund	-	21,880
Capital projects fund	3,253	-
	<u>\$153,322</u>	<u>\$101,385</u>

NOTES TO FINANCIAL STATEMENTS

Note 7. ad Valorem Taxes

ad valorem taxes attach as an enforceable lien on property as of January 1. Taxes are levied on October 1 and due by December 31. The Town bills and collects its own property taxes. Town ad valorem tax revenues are recognized when levied to the extent that they result in current receivables.

For the year ended September 30, 1997, taxes of 16.00 mills were levied on property with assessed valuations totaling \$7,845,332 and were dedicated as follows:

General corporate purposes	5.0 mills
Fire protection	3.0 mills

Total taxes levied were \$78,633 as September 30, 1997.

Note 8. Cash and Cash Equivalents

For reporting purposes, cash and cash equivalents include cash and certificates of deposit. The Town may invest in United States bonds, treasury notes, or certificates, or time certificates of deposit of state banks having their principal office in the State of Louisiana, or any other federally insured investment. The Town may also invest in shares of any bond fund and building and loan association in any amount not exceeding the federally insured amount. The deposits as September 30, 1997 were secured as follows:

	Cash Balance	FDIC Insurance	Balance Guaranteed
Checking	\$112,288	\$208,000	\$112,288
Nonchecking	<u>372,791</u>	<u>208,000</u>	<u>372,791</u>
Total	<u>\$485,079</u>	<u>\$416,000</u>	\$485,079
Securities pledged and held by the custodial bank in the name of the bank (Category 21):			<u>175,660</u>
Excess of FDIC insurance plus pledged securities over cash plus cash equivalents			<u>\$133,421</u>

NOTES TO FINANCIAL STATEMENTS

Note 9. Budget Variance

The Town's actual expenses exceeded budgeted expenses by 11,812 in the Sewer Utility Fund and 27,482 in the general fund.

Note 10. Retirement Commitments

All employees of the Town of South Paris are members of the Federal Social Security system. One police officer is also a member of the Municipal Police Employees' Retirement System.

The Municipal Police Employees' Retirement System (the System) is a cost-sharing multiple-employer public employee retirement system (PERS).

Membership is mandatory for any full-time police officers employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrest, providing they do not have to pay social security and providing they meet the statutory criteria. Employees who have been members of the System for one year, and retire on or after age 55 with at least 20 years of credited service, or at or after age 55 with at least 12 years of credited service are entitled to a retirement benefit payable monthly for life, equal to 3-1/3 percent of their average final compensation multiplied by the employee's years of credited service. Final compensation is the employee's monthly earnings during the 36 consecutive or joined months that produce the highest average. The System also provides death and disability benefits. Benefits are established by state statute.

The Municipal Police Employee's Retirement System issues a publicly available report that includes financial statements and required supplemental information. These reports may be obtained by writing to Municipal Police Employee's Retirement System, 8401 United Plaza Blvd., Suite 170, Baton Rouge, LA 70809-7417.

Funding policy:

Plan members are required to contribute 7.0% of their annual covered salary and the Town is required to contribute 9.0% as established by the state statute. The Town's contributions to the System for the year ended September 30, 1993 and 1994 were \$1,783 and \$1,465, respectively, equal to the required contributions for each year.

NOTES TO FINANCIAL STATEMENTS

Note 11. Risk Management

The Town of Church Point is exposed to various risks of loss related to theft, theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Town participates in a risk management pool with other municipalities and carries commercial insurance.

However, as of September 30, 1997, the Town of Church Point did not have general liability insurance.

Note 12. Stewardship, Compliance and Accountability

Deficits fund balance and retained earnings of individual funds:

Job Service Fund

The Special Assessment 8-168 Fund has a fund balance deficit of \$4,348 as of September 30, 1997.

Enterprise Fund

The sewerage utility fund has a deficit retained earnings balance of \$138,659 as of September 30, 1997 primarily as a result of insufficient income to cover expenses including depreciation and operating transfers out.

The Town plans to liquidate these deficits with charges for services and operating transfers.

Note 13. Reclassification of Certain Items in Financial Statements

Certain items in the financial statements as of September 30, 1998 have been reclassified to be consistent with the classifications adopted for the year ended September 30, 1997 with no effect on net income or excess/deficiency of revenues over expenditures.

Note 14. Compensated Absences

It is the policy of the Town to grant sick leave with pay to employees of the Town who meet specific criteria. This time can be accumulated by an employee for two years. If the sick leave is not used within a two year period, one year's leave is lost. Furthermore, employees who resign, retire, or are dismissed from employment shall not be paid for any accrued sick leave.

NOTES TO FINANCIAL STATEMENTS

Note 11. Contingencies

As indicated in Note 11, the Town did not carry any general liability insurance as of September 30, 1997. However, the Town does have two pending lawsuits against it, which are set to go to trial in 1998. The Town intends to vigorously contest these suits.

In addition to the suits mentioned above, the Town also had several possible unasserted claims against it. As of the date of this report, however, no suits have been filed asserting these claims.

As of September 30, 1997, the Town is unable to assess the potential losses, if any, associated with the suits or unasserted claims mentioned above. Currently, no liability has been provided for in the financial statements of the Town.

GENERAL FUND

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

TOWN OF CHOICE POINT, LOUISIANA
GENERAL FUND

BALANCE SHEETS

September 30, 1997 and 1996

ASSETS	1997	1996
Cash and cash equivalents	\$148,433	\$123,810
Investments, at cost	171,894	86,897
Other receivables	52,423	28,211
Due from other funds	<u>23,473</u>	<u>29,823</u>
Total assets	<u>\$396,223</u>	<u>\$368,741</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 29,213	\$ 27,227
Due to other funds	<u>13,321</u>	<u>17,539</u>
Total liabilities	\$ 42,534	\$ 44,766
FUND BALANCE		
Unreserved - undesignated	<u>353,689</u>	<u>323,975</u>
Total liabilities and fund balance	<u>\$396,223</u>	<u>\$368,741</u>

TOWN OF MONROE, LOUISIANA
FISCAL YEAR

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL

Year Ended September 30, 1997

With Comparative Actual Amounts for the Year Ended September 30, 1996

	1997		1996	
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues:				
Taxes - Ad valorem	\$ 73,000	\$ 78,367	\$ 5,367	\$ 78,836
Utility franchise	189,180	193,979	4,799	189,592
Licenses and permits - occupational licenses	125,000	136,380	11,380	128,853
Fees	850	998	148	776
Intergovernmental revenues - Housing Authority payment on lieu of taxes	-	13,834	13,834	8,882
Housing Authority payment - Police protection	13,994	13,994	-	8,531
Beer taxes	13,000	13,860	(798)	13,146
Tobacco taxes	23,800	23,787	753	23,792
Videos paper commissions	39,000	33,085	5,915	34,475
Fire insurance rebate	-	12,163	12,163	-
Grant income	15,340	63,323	37,983	181,796
Charges for services - Utility collection	18,400	24,830	6,430	23,440
Fees	73,000	84,867	21,867	106,344
Rent income	18,400	19,900	1,500	18,889
Oil lease income	64,000	101,608	34,816	23,238
Interest	1,100	10,460	9,360	8,625
Gain on sale of assets	-	3,479	3,479	751
Miscellaneous revenues	22,880	13,024	9,856	22,881
Total revenues	<u>\$ 693,636</u>	<u>\$ 751,212</u>	<u>\$ 57,576</u>	<u>\$ 717,312</u>
Expenditures:				
General government	\$ 218,474	\$268,263	\$ (49,789)	\$ 213,184
Public safety	403,908	467,131	(64,223)	418,749
Public works	174,892	218,937	(44,045)	229,234
Culture and recreation	20,138	18,733	1,405	28,873
Total expenditures	<u>\$ 817,412</u>	<u>\$ 973,063</u>	<u>\$ (155,651)</u>	<u>\$ 790,040</u>
(Deficiency) of revenues over expenditures (substantially covered)	<u>\$ (123,776)</u>	<u>\$ (221,851)</u>	<u>\$ (98,075)</u>	<u>\$ (172,728)</u>

TRIN OF CHERRY DIST., LOUISIANA
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (GAAP Basis) AND ACTUAL (CONTINUED)

Year Ended September 30, 1997

With Comparative Actual Amounts For the Year Ended September 30, 1996

	1997		Variance- Favorable (Unfavorable)	1996
	Budget	Actual		Actual
(Deficiency) of revenues over expenditures (shortfalls forwarded)	\$ (155,816)	\$ (168,883)	\$ 13,067	\$ (16,143)
Other financing sources (uses):				
Operating transfers in	\$ 198,800	\$ 197,578	\$ 1,222	\$ 175,800
Issuance of bonds	-	68,000	68,000	-
Operating transfers out	-	(67,883)	(67,883)	-
	<u>\$ 198,800</u>	<u>\$ 297,695</u>	<u>\$ 1,222</u>	<u>\$ 175,800</u>
Excess of revenues and other sources over expenditures and other uses	\$ 44,984	\$ 48,812	\$ 3,828	\$ 142,891
Fund balance, beginning	192,395	192,395	-	118,366
Fund balance, ending	<u>\$ 337,379</u>	<u>\$ 341,207</u>	<u>\$ 3,828</u>	<u>\$ 360,727</u>

TOWN OF CHURCH POINT, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES - BUDGET
COMPARATIVE BASIS AND ACTUAL
Year Ended September 30, 1997

With Comparative Actual Amounts for the Year Ended September 30, 1996

	1997		Variance- Favorable Unfavorable	1996
	Budget	Actual		Actual
General government:				
Salaries	\$ 89,800	\$ 94,034	\$ (4,234)	\$ 86,397
Capital outlay	4,700	8,128	(3,428)	8,349
Payroll taxes	8,000	8,473	473	7,310
Group insurance	15,000	22,007	(7,007)	24,351
Magnifying and printer's	8,000	7,668	332	7,412
General insurance	15,000	7,837	7,163	4,943
Legal and professional	15,000	14,493	507	18,129
Electric expenses	-	-	-	8,321
Office expense and supplies	11,400	13,568	(2,168)	12,445
Advertising and promotion	2,000	2,478	(478)	2,064
Post	3,300	1,853	1,447	1,098
Clark fees	14,500	14,534	34	3,189
Utilities and telephone	8,000	9,854	(1,854)	8,064
Preparation of tax rolls	3,700	3,360	340	2,613
Miscellaneous	2,500	2,782	(282)	2,467
Court reporting	13,900	13,866	34	15,698
Sidewalk expense	-	-	-	14,393
Presbytere expense	3,000	33,388	(30,388)	-
Seed loan main	-	1,088	(1,088)	-
Economic development	9,218	9,024	194	-
Total general government	\$ 338,434	\$ 368,383	\$ (29,949)	\$ 321,185
Public safety:				
Police -				
Payroll	\$ 334,800	\$ 279,748	\$ (55,052)	\$ 284,849
Capital outlay	20,800	23,648	(2,848)	22,399
Payroll taxes	23,000	24,867	(1,867)	23,595
Transportation	17,900	16,113	1,787	17,383
Supplies	8,000	8,829	(829)	18,004
Telephone and utilities	4,400	4,971	(571)	6,481
Insurance	18,000	27,347	(9,347)	25,327
Group insurance	25,000	25,870	(870)	24,988
Miscellaneous	13,300	14,749	(1,449)	12,463
(Subtotals forward)	\$ 386,400	\$ 427,348	\$ (40,948)	\$ 401,318
Totals forward	\$ 338,434	\$ 368,383	\$ (29,949)	\$ 321,185

TOWN OF CHESHAM POINT, LOUISIANA
 GENERAL FUND

STATEMENT OF EXPENDITURES - BUDGET
 (GAAP BASIS) AND ACTUAL (CONTINUED)
 Year Ended September 30, 1997

With Comparative Actual Amounts for the Year Ended September 30, 1996

	1997		Variance- Favorable (Unfavorable)	1996
	Budget	Actual		Actual
Totals forwarded	\$ 238,476	\$ 288,263	\$ (49,787)	\$ 229,386
Public safety:				
(Subtotals forwarded)	\$ 388,450	\$ 429,939	\$ (41,489)	\$ 487,384
Fire Department:				
Supplies and repairs	1,800	3,072	(4,072)	350
Transportation	2,300	898	1,342	957
Maintenance of tax rolls	150	743	?	317
Equipment rental	150	699	35	842
Telephone and utilities	3,700	3,948	242	2,923
Insurance	11,000	6,524	4,476	3,186
Miscellaneous	-	216	(216)	826
Total public safety	\$ 200,900	\$ 267,132	\$ (66,232)	\$ 218,381
Public works:				
Payroll	\$ 10,000	\$ 56,818	\$ (4,922)	\$ 50,895
Payroll taxes	6,900	4,467	2,033	4,984
Travel, meals and supplies	10,000	16,197	(6,197)	10,523
Repairs and maintenance	9,150	9,723	(573)	5,009
Transportation	12,800	12,639	171	8,094
Telephone and utilities	2,900	2,479	21	2,358
Group Insurance	8,500	8,542	(42)	7,321
Insurance	-	568	(568)	-
Capital outlay	10,400	66,789	(13,377)	-
Miscellaneous	450	304	146	59
Street Lighting	10,300	58,538	782	30,613
Total public works	\$ 127,900	\$ 219,937	\$ (62,037)	\$ 129,556
Totals forward	\$ 607,350	\$ 632,311	\$ (24,961)	\$ 568,942

TOWN OF CROWN POINT, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES - BUDGET
(GAAP BASIS) AND ACTUAL (CONTINUED)
Year Ended September 30, 1991

With Comparative Actual Amounts for the Year Ended September 30, 1990

	1991			1990
	Budget	Actual	Variance- Favorable (Disfavorable)	Actual
Totals forwarded	\$ 811,268	\$ 792,331	\$ (18,937)	\$ 768,448
Culture and recreation:				
Capital outlay	\$ 17,794	\$ 3,806	\$ 13,988	\$ 13,508
Commissioner	1,200	1,200	-	1,200
Supplies	1,000	4,848	(3,848)	1,800
Repairs and maintenance	3,000	3,325	(3,325)	3,798
Telephones and utilities	4,700	4,616	84	4,613
Miscellaneous	200	381	(181)	300
Total culture and recreation	\$ 29,894	\$ 18,176	\$ 11,718	\$ 28,219
Total expenditures	\$ 841,162	\$ 810,507	\$ (30,655)	\$ 796,667

SPECIAL REVENUE FUND

Sales Tax Fund - To account for the collection of a 1% sales and use tax and its subsequent disbursement in accordance with the sales tax dedication.

TOWN OF CHERRY POINT, LOUISIANA
 SPECIAL REVENUE FUND
 SALES TAX FUND

BALANCE SHEETS
 September 30, 1997 and 1996

ASSETS	1997	1996
Cash and cash equivalents	\$136,560	\$129,754
Due from other funds	36,808	38,319
Due from other governments	35,334	43,748
Assessments receivable	<u>9,893</u>	<u>9,893</u>
Total assets	<u>\$218,595</u>	<u>\$221,714</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 2,214	\$ 1,603
Due to other funds	3,482	1,852
Deferred revenues	<u>9,893</u>	<u>9,893</u>
Total liabilities	\$ 15,589	\$ 14,348
Fund balances -		
Unreserved and undesignated	<u>203,006</u>	<u>207,366</u>
Total liabilities and fund balances	<u>\$218,595</u>	<u>\$221,714</u>

TOWN OF CHURCH POINT, LOUISIANA
SPECIAL REVENUE FUND
SALES TAX FUND

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended September 30, 1997

With Comparative Actual Amounts for the Year Ended September 30, 1996

	1997		Variance- Favorable (Unfavorable)	1996
	Budget	Actual		Actual
Revenues:				
Taxes - sales taxes	\$ 290,000	\$ 317,716	\$ 27,716	\$ 305,563
Interest	1,800	2,888	1,088	3,063
Grant income	17,106	17,184	-	-
Oil royalties	31,837	-	(31,837)	-
Miscellaneous	-	152	152	-
Total revenues	<u>\$ 360,743</u>	<u>\$ 357,858</u>	<u>\$ (2,885)</u>	<u>\$ 308,623</u>
Expenditures:				
General government -				
Salaries	\$ 61,000	\$ 38,983	\$ 22,017	\$ 60,888
Capital outlay	125,858	-	125,858	-
Insurance	12,800	14,142	(1,342)	15,120
Group insurance	4,400	3,424	976	4,920
Collection expense	-	4,787	(4,787)	4,987
Repairs	-	1,568	(1,568)	-
Payroll taxes	3,300	3,414	14	3,360
Audit fees	5,000	-	5,000	-
Tree trimming	-	-	-	2,400
Grant administration	39,300	-	39,300	-
Grant expense	17,934	17,104	830	-
Miscellaneous	30	-	30	181
Total general government	<u>\$ 218,634</u>	<u>\$ 76,612</u>	<u>\$ 142,022</u>	<u>\$ 78,929</u>
Excess of revenues over expenditures (subtotal forward)				
	<u>\$ 142,092</u>	<u>\$ 281,246</u>	<u>\$ 139,154</u>	<u>\$ 229,694</u>

TOWN OF CHURCH POINT, LOUISIANA
SPECIAL REVENUE FUND
SALES TAX FUND

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET (GRAP BASIS) AND ACTUAL (CONTINUED)
Year Ended September 30, 1997
With Comparative Actual Amounts for the Year Ended September 30, 1996

	1997		Variance: Favorable (Disfavorable)	1996
	Budget	Actual		Actual
Excess of revenues over expenditures (substantia forwarded)	\$ 101,048	\$ 263,910	\$ 162,862	\$ 237,601
Other financing sources (uses):				
Operating transfers out	\$ (1340,000)	\$ (348,348)	\$ (991,652)	\$ (1201,000)
Operating transfers in	-	32,820	32,820	-
	\$ (1340,000)	\$ (228,128)	\$ (1111,872)	\$ (1201,000)
Excess of revenues and other financing sources over expenditures and other uses	\$ (238,952)	\$ 6,682	\$ 245,634	\$ 36,601
Fund balance, beginning	114,848	218,060	-	177,848
Fund balance, ending	\$ 125,896	\$ 224,742	\$ 98,846	\$ 214,449

DEBT SERVICE FUNDS

To accumulate monies for payment of the various bond issues of the Town.

TRUST OF CROSS POINT, LOUISIANA
ALL DEBT SERVICE FUNDS

COMBINED BALANCE SHEET

September 30, 1997

With Comparative Totals For September 30, 1996

ASSETS	Special Assessment <u>\$ 120,779</u>	Special Assessment <u>\$ 186,000</u>
Cash	\$ -	\$ 3,076
Due from other funds	1,463	-
Receivables:		
Assessments receivable	<u>610</u>	<u>3,898</u>
Total assets	<u>\$ 1,873</u>	<u>\$ 6,974</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Due to other funds	<u>\$ 1,873</u>	<u>\$ 11,200</u>
Fund balances:		
Designated for debt retirement	\$ -	\$ -
Undesignated	<u>-</u>	<u>(4,226)</u>
Total fund balances	<u>\$ -</u>	<u>\$ (4,226)</u>
Total liabilities and fund balances	<u>\$ 1,873</u>	<u>\$ 6,974</u>

Certificate of Indebtedness 1999	Certificate of Indebtedness 1997	Totals	
		1997	1999
\$ 99,921	\$ -	\$ 99,921	\$ 99,921
-	-	1,469	1,469
-	-	<u>3,408</u>	<u>3,408</u>
<u>\$ 99,921</u>	<u>\$ -</u>	<u>\$ 103,390</u>	<u>\$ 103,390</u>
\$ -	\$ -	\$ 13,879	\$ 13,879
\$ 99,921	\$ -	\$ 99,921	\$ 99,921
-	-	(4,749)	(4,749)
<u>\$ 99,921</u>	<u>\$ -</u>	<u>\$ 95,172</u>	<u>\$ 95,172</u>
<u>\$ 99,921</u>	<u>\$ -</u>	<u>\$ 95,172</u>	<u>\$ 95,172</u>

TOWN OF CHURCH POINT, LOUISIANA
ALL DEPT SERVICE FUNDS

COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended September 30, 1991

With Comparative Totals for the Year Ended September 30, 1990

	Special Assessment	Special Assessment
	<u>\$ 118,273</u>	<u>\$ 188</u>
Revenues:		
Interest	\$ -	\$ 188
Expenditures:		
Interest	\$ -	\$ -
Bonds paid	<u> </u>	<u> </u>
Total expenditures	<u> </u>	<u> </u>
Excess (deficiency) of revenues over expenditures	\$ -	\$ 188
Other financing sources:		
Operating transfers in	<u> </u>	<u> </u>
Excess (deficiency) of revenues and other sources over expenditures	\$ -	\$ 188
Fund balances, beginning	<u> </u>	<u>68,840</u>
Fund balances (deficit), ending	<u> </u>	<u>\$ 68,840</u>

Certification of Intake Deductions 1992	Certification of Intake Deductions 1997	Totals	
		1997	1994
\$ 1,382	\$ -	\$ 1,826	\$ 1,327
\$ 24,080	\$ -	\$ 24,800	\$ 27,380
<u>24,080</u>	<u>-</u>	<u>24,800</u>	<u>27,380</u>
\$ 28,000	\$ -	\$ 28,000	\$ 32,350
\$ (77,415)	\$ -	\$ (77,100)	\$ (80,773)
<u>84,000</u>	<u>-</u>	<u>84,000</u>	<u>84,000</u>
\$ 6,589	\$ -	\$ 6,698	\$ 9,227
<u>52,933</u>	<u>-</u>	<u>60,003</u>	<u>66,856</u>
<u>\$ 28,321</u>	<u>\$ -</u>	<u>\$ 28,713</u>	<u>\$ 33,323</u>

CAPITAL PROJECTS FUNDS

1892 Street Improvement Fund - to account for the collection and disbursement of funds for resurfacing and improving public streets in the Town.

Community Development: Black Grant - to account for the collection and disbursement of grants from other governmental units, used for street improvements.

TOWN OF GIBSON POINT, LOUISIANA
ALL CAPITAL PROJECTS FUNDS

COMBINING BALANCE SHEET
September 30, 1997

With Comparative Totals for September 30, 1996

ASSETS	1997	Community	Totals	
	Street Improvement Fund	Development Block Grant	1997	1996
Cash	\$ 17	\$ -	\$ 17	\$ 40,377
Grant receivable	-	29,775	29,775	-
Due from other funds	-	2,232	2,232	-
Total assets	<u>\$ 17</u>	<u>\$ 32,002</u>	<u>\$ 32,019</u>	<u>\$ 40,377</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Retainage payable	\$ -	\$ 29,673	\$ 29,673	\$ -
Accounts payable	-	2,329	2,329	-
Total liabilities	\$ -	\$ 32,002	\$ 32,002	\$ -
Fund balances (deficit) - unreserved and undesignated	<u>17</u>	<u>-</u>	<u>17</u>	<u>40,377</u>
Total liabilities and fund balances	<u>\$ 17</u>	<u>\$ 32,002</u>	<u>\$ 32,019</u>	<u>\$ 40,377</u>

TOWN OF CHURCH POINT, LOUISIANA
ALL CAPITAL PROJECTS FUNDS

COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended September 30, 1993

With Comparative Totals for the Year Ended September 30, 1992

	1993	Community	Totals	
	Street Improvement Fund	Development Block Grant	1993	1992
Revenues:				
Grant income	\$ -	\$229,894	\$229,894	\$ -
Interest	962	-	962	993
Total revenues	<u>\$ 962</u>	<u>\$229,894</u>	<u>\$230,856</u>	<u>\$ 993</u>
Expenditures:				
Professional fees	\$ -	\$ 50,598	\$ 50,598	\$ -
Construction services	-	298,612	298,612	-
Miscellaneous	85	213	298	68
	<u>\$ 85</u>	<u>\$349,423</u>	<u>\$350,320</u>	<u>\$ 68</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 877</u>	<u>\$125,615</u>	<u>\$126,492</u>	<u>\$ 925</u>
Other financial sources (uses):				
Operating transfers in	\$ -	\$125,615	\$125,615	\$ -
Operating transfers out	<u>(80,837)</u>	<u>-</u>	<u>(80,837)</u>	<u>-</u>
	<u>\$125,837</u>	<u>\$125,615</u>	<u>\$ 251,452</u>	<u>\$ -</u>
Deficiency of revenues over expenditures and other uses	<u>\$(80,860)</u>	<u>\$ -</u>	<u>\$(80,860)</u>	<u>\$ 937</u>
Fund balance, beginning	40,177	-	40,177	38,346
Residual equity transfer out	-	-	-	86
Fund balance (deficit), ending	<u>\$ 40,177</u>	<u>\$ -</u>	<u>\$ 40,177</u>	<u>\$ 38,432</u>

TOWN OF CHURCH POINT, LOUISIANA
 CAPITAL PROJECTS FUNDS
 1992 STREET IMPROVEMENT FUNDS

STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - BUDGET (ORAM BASIS) AND ACTUAL
 Year Ended September 30, 1993

With Comparative Actual Amounts for the Year Ended September 30, 1992

	1993		Variance- Favorable (Unfavorable)	1992
	Budget	Actual		Actual
Revenues:				
Interest	\$ -	\$ 442	\$ 442	\$ 997
Expenditures:				
Miscellaneous	-	83	(83)	62
Excess of revenues over expenditures	\$ -	\$ 359	\$ 359	\$ 935
Other financing uses:				
Operating transfers out	-	(440,360)	(440,360)	-
Deficiency of revenues over expenditures and other uses	\$ -	\$ (440,360)	\$ (440,360)	\$ 935
Fund balance, beginning	40,372	40,372	-	37,648
Fund balance, ending	<u>\$ 40,372</u>	<u>\$ -</u>	<u>(\$40,368)</u>	<u>\$ 40,372</u>

TOWN OF CHURCH POINT, LOUISIANA
 CAPITAL PROJECTS FUND
 COMMUNITY DEVELOPMENT BLOCK GRANT

STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
 Year Ended September 30, 1997

With Comparative Actual Amounts for the Year Ended September 30, 1996

	1997		Variance- Favorable (Unfavorable)	1996
	Budget	Actual		Actual
Revenues:				
Grant revenue	\$ -	\$ 129,856	\$ 129,856	\$ -
Expenditures:				
Professional fees	\$ -	\$ 54,990	\$ 54,990	\$ -
Miscellaneous	-	271	4271	-
Construction services	-	188,619	188,619	-
	\$ -	\$ 185,679	\$ 185,679	\$ -
Deficiency of revenues over expenditures	\$ -	\$ (125,619)	\$ (125,619)	\$ -
Other financing uses:				
Operating transfers in	-	125,619	125,619	-
Excess of revenues over expenditures and other uses	\$ -	\$ -	\$ -	\$ -
Fund balance, beginning	-	-	-	-
Residual transfer out	-	-	-	-
Fund balance (deficit), ending	\$ -	\$ -	\$ -	\$ -

ENTERPRISE FUNDS

- Water Utility - To account for the provision of water services to the residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, billing and collections.
- Sewerage System - To account for the provision of sewerage services to the residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, and collections.

TOWN OF CROOK POINT, LOUISIANA
ENTERPRISE FUNDS

COMBINED BALANCE SHEET

September 30, 1997

With Comparative Totals for September 30, 1996

ASSETS	Money Balances	Sewerage Accounts	<u>Totals</u>	
			1997	1996
CURRENT ASSETS				
Cash and cash equivalents	\$ 62,038	\$ 145,218	\$ 207,248	\$ 206,290
Accounts receivable, net of allowance for uncollectible accounts, 1997 \$9,427, 1996 \$9,224	23,489	28,324	51,843	51,162
Due from other funds	1,798	28,678	60,276	65,982
Inventories	15,957	1,235	17,192	17,583
Unbilled services receivable	<u>9,773</u>	<u>15,458</u>	<u>25,205</u>	<u>21,286</u>
Total current assets	<u>\$ 113,055</u>	<u>\$ 320,313</u>	<u>\$ 339,266</u>	<u>\$ 341,213</u>
RESTRICTED ASSETS				
Customers' deposits	\$ 48,375	-	\$ 48,375	\$ 48,289
Revenue bond sinking account	-	827	827	827
Revenue bond reserve account	-	21,324	21,324	25,810
Revenue contingency account	-	29,743	29,743	25,386
Capital improvements accounts	<u>5,885</u>	<u>33,316</u>	<u>69,245</u>	<u>68,928</u>
	<u>\$ 55,065</u>	<u>\$ 54,686</u>	<u>\$ 131,681</u>	<u>\$ 125,310</u>
PLANT AND EQUIPMENT, at cost, net of accumulated depreciation, 1997 \$2,283,024, 1996 \$1,093,733				
	<u>\$ 588,721</u>	<u>\$1,527,369</u>	<u>\$6,176,673</u>	<u>\$6,719,683</u>
	<u>\$ 716,841</u>	<u>\$1,815,180</u>	<u>\$6,605,905</u>	<u>\$6,718,682</u>

TOWN OF GRUNGE POINT, LOUISIANA
 ENTERPRISE FUND

COMBINING BALANCE SHEET

September 30, 1997

With Comparative Totals for September 30, 1996

LIABILITIES AND FUND EQUITY	Value	Bverage	Totals	
	Utility	System	1997	1996
CURRENT LIABILITIES (payable from current assets)				
Accounts payable	\$ 7,400	\$ 18,438	\$ 17,438	\$ 13,508
Due to other funds	18,543	-	18,543	41,137
Compensated absences payable	1,945	1,827	1,827	904
Other payables	<u>538</u>	<u>-</u>	<u>538</u>	<u>728</u>
Total current liabilities (payable from current assets)	\$ 28,426	\$ 21,293	\$ 38,346	\$ 56,277
CURRENT LIABILITIES (payable from restricted assets)				
Customer deposits	\$ 44,178	\$ -	\$ 44,178	\$ 41,137
Accrued interest payable	-	1,788	1,788	3,043
Revenue bonds payable	<u>-</u>	<u>28,217</u>	<u>28,217</u>	<u>28,938</u>
	\$ 44,178	\$ 29,995	\$ 72,183	\$ 73,118
NONCURRENT LIABILITIES				
Revenue bonds payable	\$ -	\$1,618,872	\$1,618,872	\$1,665,201
Total liabilities (totals forward)	\$ 82,604	\$2,432,588	\$2,353,281	\$2,325,323
FUND EQUITY				
Contributed capital:				
Total	\$ -	\$ 32,390	\$ 32,390	\$ 32,390
Municipality	116,401	137,375	292,426	292,426
Federal government	<u>328,388</u>	<u>2,318,829</u>	<u>2,192,486</u>	<u>2,783,489</u>
Total contributed capital (totals forward)	\$ 444,789	\$2,483,584	\$2,417,362	\$3,118,305

(Continued)

TRINITY OF ORCHARD PRUITT, LOUISIANA
ENTERPRISE FUNDS

COMBINING BALANCE SHEET
September 30, 1997
With Comparative Totals for September 30, 1996

LIABILITIES AND FUND EQUITY	Water	Sewerage	Totals	
	Utility	System	1997	1996
Total liabilities (totals forwarded)	\$ 81,002	\$1,432,380	\$1,513,382	\$1,579,155
FUND EQUITY (continued)				
Total contributed capital (totals forwarded)	\$ 152,661	\$2,318,823	\$2,471,484	\$2,312,128
Retained earnings:				
Reserve for revenue bond reserve fund	\$ -	\$ 21,594	\$ 21,594	\$ 15,910
Reserve for revenue bond debt service	-	827	827	827
Reserve for revenue bond contingencies	-	29,743	29,743	15,588
Reserve for capital improvements	8,688	13,314	22,002	48,928
Unreserved	21,683	2,218,387	2,240,070	2,582,963
Total retained earnings	\$ 30,371	\$ 2,313,068	\$ 2,343,439	\$ 2,653,216
Total fund equity	\$ 183,032	\$2,318,823	\$2,501,851	\$2,365,344
Total liabilities and fund equity	\$ 264,034	\$3,751,203	\$3,753,702	\$3,944,499

TOWN OF CHURCH POINT, LOUISIANA
ENTERPRISE FUNDS

COMBINED STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS
Year Ended September 30, 1997

With Comparative Actual Amounts for the Year Ended September 30, 1996

	Water Billing	Sewerage System	Totals	
			1997	1996
Operating revenues:				
Charges for services	\$ 215,897	\$ 127,190	\$ 343,087	\$ 374,127
Other	<u>12,054</u>	<u>10,363</u>	<u>22,417</u>	<u>18,818</u>
Total operating revenues	<u>\$ 227,951</u>	<u>\$ 137,553</u>	<u>\$ 365,504</u>	<u>\$ 392,945</u>
Operating expenses:				
Salaries	\$ 68,898	\$ 58,478	\$ 127,376	\$ 112,458
Utilities	32,287	32,961	65,248	71,752
Repairs and maintenance	58,801	78,168	136,969	95,817
Group Insurance	8,440	3,383	11,823	18,179
Insurance	8,861	8,425	17,286	17,886
Operating supplies	18,858	7,872	26,730	26,552
Office supplies and expense	3,084	-	3,084	3,179
Bad debt expense	142	61	203	341
Payroll taxes	3,395	4,372	7,767	8,955
Depreciation	47,717	121,628	169,345	188,514
Engineering fees	-	-	-	688
Other	<u>3,128</u>	<u>8,122</u>	<u>11,250</u>	<u>12,168</u>
Total operating expenses	<u>\$ 273,872</u>	<u>\$ 379,632</u>	<u>\$ 653,504</u>	<u>\$ 522,580</u>
Operating income (loss)	<u>\$ 123,122</u>	<u>\$ -2,079</u>	<u>\$ 119,982</u>	<u>\$ 12,313</u>
Non-operating revenue (expense):				
Interest income	\$ 1,184	\$ 7,253	\$ 8,338	\$ 7,180
Interest expense	<u>-</u>	<u>(78,812)</u>	<u>(78,812)</u>	<u>(73,682)</u>
	<u>\$ 1,184</u>	<u>\$ (71,559)</u>	<u>\$ (70,474)</u>	<u>\$ (66,502)</u>
Income (loss) before other operating transfers	\$ (24,879)	\$ (74,431)	\$ 189,478	\$ 16,188
Other operating transfers:				
Operating transfers out	<u>-</u>	<u>(12,308)</u>	<u>(12,308)</u>	<u>(12,680)</u>
Net Loss	\$ (24,879)	\$ (86,739)	\$ (90,834)	\$ (14,172)
Retained earnings, (deficit):				
beginning	262,378	(73,190)	21,146	66,913
Residual equity transfer in	<u>-</u>	<u>-</u>	<u>-</u>	<u>(785)</u>
Retained earnings (deficit), ending	<u>\$ 237,500</u>	<u>\$ (159,929)</u>	<u>\$ (69,688)</u>	<u>\$ (17,044)</u>

TOWN OF CHERRY POINT, LOUISIANA

ENTERPRISE FUNDS
WATER UTILITY FUND

STATEMENT OF REVENUES AND EXPENSES - BUDGET (100% BASIS) AND ACTUAL

Year Ended September 30, 1997

With Comparative Actual Amounts for Year Ended September 30, 1996

	1997		Variance- Favorable (Unfavorable)	1996
	Budget	Actual		Actual
Operating revenues:				
Charges for services	\$289,800	\$285,897	\$ (3,903)	\$289,201
Other	7,300	12,068	4,768	20,847
Total operating revenues	\$297,100	\$297,965	\$ 865	\$310,048
Operating expenses:				
Salaries	\$ 81,000	\$ 86,898	\$ 5,898	\$ 82,211
Utilities	28,000	32,007	4,007	30,110
Repairs and maintenance	28,425	50,603	22,178	33,657
Group insurance	9,800	6,640	3,160	8,785
Insurance	24,000	8,842	15,158	8,688
Operating supplies	26,136	26,858	722	28,489
Office supplies and expense	7,980	7,804	176	7,179
Bad debt expense	-	142	142	379
Payroll taxes	3,000	3,295	295	4,883
Depreciation	63,000	67,777	4,777	68,835
Audit fees	3,000	-	3,000	-
Other	1,300	3,320	2,020	2,832
Total operating expenses	\$297,100	\$323,672	\$ 26,572	\$340,368
Operating income (loss)	\$ 3,500	\$ (25,707)	\$ (29,207)	\$ (30,320)
Non-operating revenues:				
Interest income	700	1,186	500	1,144
Income (loss) before other operating transfers	\$ 4,200	\$ (24,521)	\$ (28,721)	\$ (29,176)
Other operating transfers:				
Operating transfers out	(20,800)	-	20,800	(20,800)
Net loss	\$ (16,600)	\$ (24,521)	\$ (7,921)	\$ (49,976)

TOWN OF CHURCH POINT, LOUISIANA
ENTERPRISE FUNDS
SEWERAGE FUNDS

STATEMENT OF REVENUES AND EXPENSES - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended September 30, 1993
With Comparative Actual Amounts for Year Ended September 30, 1992

	1993		Variance- Favorable (Unfavorable)	1992
	Budget	Actual		Actual
Operating revenue:				
Charges for services	\$160,000	\$127,140	\$32,860	\$115,176
Other	12,300	10,363	(1,937)	8,869
Total operating revenues	\$172,300	\$137,503	\$34,797	\$124,045
Operating expenses:				
Salaries	\$ 54,300	\$ 59,678	\$ (5,378)	\$ 10,245
Utilities	40,200	32,961	7,239	42,639
Repairs and maintenance	10,100	28,040	(17,940)	12,100
Group insurance	8,800	5,363	3,437	7,354
Insurance	14,800	8,425	6,375	8,458
Operating supplies	4,000	7,873	(3,873)	5,000
Bad debt expense	-	61	(61)	182
Payroll taxes	3,000	4,372	(1,372)	4,132
Depreciation	100,000	121,508	(21,508)	118,181
Audit fees	3,000	-	3,000	-
Engineering fees	-	-	-	650
Other	1,400	8,182	(7,782)	8,367
Total operating expenses	\$221,600	\$128,328	\$93,272	\$171,631
Operating income	\$ 50,700	\$ 9,175	\$41,525	\$ 52,414
Non-operating revenue:				
Interest income	\$ 3,100	\$ 7,333	\$ 4,233	\$ 6,037
Interest expense	(21,000)	(12,747)	8,253	(23,407)
Income (loss) before other operating transfers	\$ 1,100	\$ (5,414)	\$ 6,516	\$ (27,370)
Other operating transfers:				
Operating transfers out	(8,000)	(12,018)	(4,018)	(14,000)
Net loss	\$ (6,900)	\$ (17,432)	\$ 10,532	\$ (39,370)

TOWN OF CHURCH POINT, LOUISIANA
ENTERPRISE FUNDS

COMPARING STATEMENT OF CASH FLOWS
Year Ended September 30, 1997

With Comparative Actual Amounts For Year Ended September 30, 1996

	Water Revenues	Sewerage Revenues	Totals	
			1997	1996
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (25,129)	\$ 7,209	\$ (17,920)	\$ 62,710
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	47,777	121,528	169,305	168,036
Provision for uncollectible accounts	142	61	203	581
(Increase) decrease in assets:				
Accounts receivable	(27,351)	29,888	(863)	717
Inventory	(143)	136	(7)	(3,147)
Due from other funds	(567)	4,612	4,045	3,653
Grant receivable	-	-	-	8,237
Billed services receivable	(862)	(1,817)	(2,679)	(588)
Other	-	-	-	2
Increase (decrease) in liabilities:				
Accounts payable	(1,013)	14,993	13,980	(2,857)
Due to other funds	(11,938)	(886)	(12,824)	(1,684)
Customer deposits	3,243	-	3,243	3,248
Compensated absences payable	1,646	1,662	3,308	(862)
Other payables	(182)	-	(182)	38
Net cash provided (used) by operating activities (totals forward)	\$ (79,882)	\$ 172,688	\$ 92,806	\$ 256,329

TOWN OF GIBSON POINT, LOUISIANA
 EXTRAPURSE FUNDS

COMBINED STATEMENT OF CASH FLOWS (CONTINUED)
 Year Ended September 30, 1997
 With Comparative Actual Amounts for Year Ended September 30, 1996

	Water Utility	Sewerage System	Totals	
			1997	1996
Totals forwarded	\$ 18,080	\$ 121,666	\$ 139,746	\$ 216,336
CASH FLOW FROM NONCAPITAL FINANCING				
Operating transfers net to other funds	\$ _____	\$ 132,356	\$ 132,356	\$ 130,082
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	\$ (10,766)	\$ (21,608)	\$ (32,374)	\$ (77,119)
Interest paid on debt	-	134,370	(134,370)	(48,164)
Proceeds from PWA grant	-	-	-	9,583
Payments on revenue bonds	-	(35,741)	(35,741)	(25,043)
Increase in contributed capital from local funds	_____	_____	_____	31,602
Net cash used for capital and related financing activities	\$ (10,766)	\$ (21,608)	\$ (32,374)	\$ (111,141)
CASH FLOW FROM INVESTING ACTIVITIES				
Interest received	\$ 1,526	\$ 7,213	\$ 8,739	\$ 7,882
Net increase (decrease) in cash and cash equivalents	\$ (18,682)	\$ 45,801	\$ 27,119	\$ 44,374
Cash and cash equivalents, beginning	130,732	136,823	267,555	236,336
Cash and cash equivalents, ending	\$ 112,050	\$ 182,624	\$ 294,669	\$ 280,710

AGENCY FUNDS

Payroll Fund - To account for payroll expenditures of the Town. Individual Funds transmit monies needed to cover their share of payroll costs.

TOWN OF GEORGE POINT, LOUISIANA
PARISH FUND

BALANCE SHEETS
September 30, 1997 and 1998

ASSETS	1997	1998
Cash	\$ 21,633	\$ 9,434
Due from other funds	-	1,033
Other receivables	<u>1,001</u>	<u>1,555</u>
Total assets	<u>\$ 22,634</u>	<u>\$ 12,022</u>
LIABILITIES		
Accrued liabilities	\$ 1,574	\$ 1,327
Due to other funds	<u>21,060</u>	<u>10,695</u>
Total liabilities	<u>\$ 22,634</u>	<u>\$ 12,022</u>

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
Year Ended September 30, 1997

ASSETS	Balance, Dec. 31, 1996	Additions	Deductions	Balance, Sept. 30, 1997
Cash	\$ 9,434	\$ 13,089	\$ -	\$ 22,523
Due from other funds	1,033	340	1,343	-
Other receivables	<u>1,555</u>	<u>1,001</u>	<u>1,386</u>	<u>1,170</u>
Total assets	<u>\$ 12,022</u>	<u>\$ 14,430</u>	<u>\$ 2,729</u>	<u>\$ 23,723</u>
LIABILITIES				
Accrued liabilities	\$ 1,327	\$ 1,388	\$ 81	\$ 2,796
Due to other funds	<u>10,695</u>	<u>10,125</u>	<u>-</u>	<u>20,820</u>
Total liabilities	<u>\$ 12,022</u>	<u>\$ 11,513</u>	<u>\$ 81</u>	<u>\$ 23,416</u>

**GENERAL FIXED ASSETS
ACCOUNT GROUP**

To account for fixed assets not used in proprietary fund operations.

BOARD OF CHURCH POINT, LOUISIANA
GENERAL FIXED ASSETS GROUP OF ACCOUNTS

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
Year Ended September 30, 1997

	Balance, Oct. 1, 1996	Additions	Reductions	Balance, Sept. 30, 1997
General fixed assets, at cost:				
Land and buildings	\$ 846,842	\$ -	\$ -	\$ 846,842
Autom and trucks	310,537	48,788	18,862	340,463
Improvements other than buildings	2,311,018	367,111	-	2,678,129
Equipment	182,608	8,158	-	190,766
Miscellaneous town property	173,312	27,808	-	201,120
Total general fixed assets	<u>\$3,824,317</u>	<u>\$ 452,665</u>	<u>\$ 18,862</u>	<u>\$4,258,120</u>
Investment in general fixed assets:				
Property acquired prior to July 1, 1971	\$ 179,856	\$ -	\$ -	\$ 179,856
Property acquired after July 1, 1971 from -				
General Fund	1,089,987	97,858	56,862	1,092,983
Sales Tax Fund	579,885	125,348	-	705,233
Parks and Recreation	481,859	5,887	-	487,746
General Bonded Indebtedness	494,158	-	-	494,158
Special Assessments Fund	249,932	-	-	249,932
Federal Revenue Sharing Fund	299,645	238,854	-	538,499
State Revenue Sharing Fund	13,238	-	-	13,238
Total investments in general fixed assets	<u>\$3,708,345</u>	<u>\$ 458,267</u>	<u>\$ 56,862</u>	<u>\$4,119,750</u>

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for assumed principal amounts on general long-term debt expected to be financed from governmental type funds. Payment of maturing obligations, including interest, are accounted for in the debt service funds.

TOWN OF GIBBER PRINE, LOUISIANA

COMBINING STATEMENT OF GENERAL LONG-TERM DEBT
September 30, 1997
With Comparative Totals for September 30, 1996

	Public Improvement Bonds			Totals	
	Certificates of Indebted- ness 1997	Certificates of Indebted- ness Series 1997	Compensated Absences	1997	1996
AMOUNT AVAILABLE AND TO BE PROVIDED FOR PAYMENT OF GENERAL LONG-TERM DEBT					
Amount available in Debt Service Funds for debt retirement	\$ 14,321	\$ -	\$ -	\$ 14,321	\$ 12,932
Amount to be provided	<u>313,479</u>	<u>68,000</u>	<u>8,268</u>	<u>389,747</u>	<u>312,131</u>
Total available and to be provided	<u>\$327,800</u>	<u>\$ 68,000</u>	<u>\$ 8,268</u>	<u>\$404,068</u>	<u>\$425,063</u>
GENERAL LONG-TERM DEBT PAYABLE					
Bonds payable:					
Due within one year	\$ 60,000	\$ 5,000	\$ -	\$ 65,000	\$ 55,000
Due after one year	<u>285,000</u>	<u>63,000</u>	<u>-</u>	<u>348,000</u>	<u>263,000</u>
Total bonds payable	<u>\$345,000</u>	<u>\$ 68,000</u>	<u>\$ -</u>	<u>\$413,000</u>	<u>\$318,000</u>
Compensated absences payable	<u>-</u>	<u>-</u>	<u>8,268</u>	<u>8,268</u>	<u>5,131</u>
Total debt payable	<u>\$345,000</u>	<u>\$ 68,000</u>	<u>\$ 8,268</u>	<u>\$421,268</u>	<u>\$323,131</u>

TOWN OF GEORGE POINT, LOUISIANA

SCHEDULE OF CHANGES IN GENERAL LONG-TERM DEBT
Year Ended September 30, 1997

	Balance, Oct. 1, <u>1996</u>	Compensated <u>Absences</u>
Amount available in Debt Service Funds	\$ 12,932	\$ -
Amount to be provided for retirement of long-term debt	<u>302,131</u>	<u>3,163</u>
Total available and to be provided	<u>\$165,483</u>	<u>\$ 3,163</u>
General long-term debt payable	<u>\$165,483</u>	<u>\$ 3,163</u>

Schedule B-2

Long-term Debt Issued	Long-term Debt Retired	Debt Service Fund Operations	Balance, Sept. 30, 1991
\$ -	\$ -	\$ 4,300	\$ 39,322
<u>48,000</u>	<u>133,000</u>	<u>48,300</u>	<u>316,322</u>
<u>\$ 48,000</u>	<u>\$133,000</u>	<u>\$ -</u>	<u>\$413,648</u>
<u>\$ 48,000</u>	<u>\$133,000</u>	<u>\$ -</u>	<u>\$413,648</u>

TOWN OF CHUCK POINT, LOUISIANA
 SUMMARY OF AS VALORIS TAX ASSESSMENTS AND COLLECTIONS
 Year Ended September 30, 1997

	General <u>Fund</u>
Total assessed valuation 1996 roll -	
Original roll	\$ 3,433,180
Additions to roll	<u>18,333</u>
Net roll	<u>\$ 3,451,513</u>
Taxes levied -	<u>10.80 mills</u>
Total taxes - 1996 roll	<u>\$ 37,265</u>

TOWN OF CHURCH POINT, LOUISIANA
 COMBINED SCHEDULE OF LONG-TERM DEBT
 September 30, 1997

	Issue Date	Final Maturity Date
Public Improvement Bonds -		
Certificate of Indebtedness 1991	8-1-92	8-1-2002
Certificate of Indebtedness 1997	8-1-97	8-1-2007
Utility Revenue Bonds	8-3-93	8-3-2023

<u>Interest</u>		<u>Bonds</u>		
<u>Rates</u>	<u>Payment Dates</u>	<u>Issued</u>	<u>Retired</u>	<u>Outstanding</u>
6.0	6-1; 12-1	\$ 500,000	\$ 250,000	\$ 250,000
3.5	3-1; 9-1	\$ 60,000	\$ -	\$ 60,000
3.0	3rd Day of each month	\$1,000,000	\$ 80,181	\$1,080,819

BOON OF CHURCH POINT, LOUISIANA

COMBINED SCHEDULE OF CERTIFICATES OF DEPOSIT - ALL FUNDS
September 30, 1997

General Fund:

Certificate of deposit - Farmers State Bank
Certificate of deposit - Farmers State Bank
Certificate of deposit - Farmers State Bank

Sales Tax Fund:

Certificate of deposit - Farmers State Bank
Certificate of deposit - Church Point Bank

Water Utility:

Certificate of deposit - Farmers State Bank
Certificate of deposit - Church Point Bank

Water Utility (restricted assets):

Capital additions and contingency -
Certificate of deposit - Farmers State Bank

Customers' deposits -

Certificate of deposit - Farmers State Bank

Sewerage Utility:

Certificate of deposit - Farmers State Bank
Certificate of deposit - Church Point Bank

Sewer Utility (restricted assets):

Capital Improvement Fund -
Certificate of deposit - Church Point Bank

Utility Revenue Bond Reserve -

Certificate of deposit - Farmers State Bank

Utility Revenue Bond Contingency -

Certificate of deposit - Farmers State Bank

Schedule 3

<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Rate</u>	<u>AMOUNT</u>
3.400	Monthly renewal	\$ 70,344
4.75	5-10-98	113,694
3.33	2-07-98	<u>68,080</u>
		<u>\$252,118</u>
3.400	Monthly renewal	\$ 28,328
3.754	Monthly renewal	<u>38,124</u>
		<u>\$ 66,452</u>
3.608	Monthly renewal	\$ 534
3.754	Monthly renewal	279
3.400	Monthly renewal	6,868
3.400	Monthly renewal	<u>23,248</u>
		<u>\$ 30,116</u>
3.400	Monthly renewal	68,461
3.754	Monthly renewal	74,130
3.754	Monthly renewal	62,428
3.608	Monthly renewal	32,304
3.608	Monthly renewal	<u>78,763</u>
		<u>\$273,997</u>

TOWN OF GEORGE POINT, LOUISIANA

SCHEDULE OF INSURANCE IN FORCE

(Unaudited)

September 30, 1987

<u>Insurer</u>	<u>Assets Covered</u>
Hanover Insurance	City Hall, police station, water buildings, reservoirs and cover, fire station buildings, and sewer buildings
Western Surety	Public employees Mayor and City Clerk
LA Municipal Risk Management	Municipal employees
Special Risk Insurance Company	Volunteer firemen
Maral Companies	Rotary bands - police Tax collector and City Clerk
Clarendon National	Automobiles
Agersa Syndicate	Sewer utility

<u>Risks Covered</u>	<u>Limits of Coverage (in dollars)</u>	<u>Expiration Date</u>
Blanket coverage	\$1,800,000	8-22-98
Blanket bond	\$ 5,000	8-11-98
Property damage	\$100,000	7-29-98
Workmen's compensation -		
Accident	\$ 100,000	1-1-98
Employee	\$ 100,000	
Policy limits	\$ 500,000	
Death	\$ 10,000	4-8-98
Disability	\$ 150,000	
Medical	\$ 5,000	
liability	\$ 5,000	9-15-2000
Errors and omissions	\$ 10,000	
Blanket bond	\$ 5,000	7-11-98
bodily injury and property	\$ 100,000	5-1-98
General liability - policy limit	\$ 500,000	
- occurrence	\$ 500,000	8-12-98

Table 1

TOWN OF GEORGE POINT, LOUISIANA
PROPERTY TAX LEVIES AND COLLECTIONS
FOR THE LAST SIX YEARS

<u>Year</u>	<u>Assessed Balance</u>	<u>Millage</u>	<u>Collected</u>
1990-91	\$5,485,168	10.00	\$ 54,852
1991-92	\$7,336,100	7.80	\$ 57,222
1992-93	\$7,341,720	10.00	\$ 73,417
1993-94	\$7,349,270	10.00	\$ 73,493
1994-95	\$7,381,550	10.00	\$ 73,816
1995-96	\$7,845,310	10.00	\$ 78,453

Table 2

GENERAL REVENUES BY SOURCE (C1)
FOR LAST FOUR FISCAL YEARS

	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>
Taxes	\$ 593,062	\$ 589,889	\$ 551,142	\$ 513,988
Special assessments	-	-	7,518	44,133
Licenses and permits	133,190	129,307	126,244	121,048
Intergovernmental	103,780	99,401	98,990	851,119
Charges for services	24,932	23,440	19,263	26,539
Fines	96,047	184,344	47,116	41,484
Miscellaneous	28,131	27,843	1,295	-
Rent income	19,800	29,890	27,500	1,400
Interest	15,488	22,313	10,135	9,161
Oil lease	101,038	31,324	14,800	19,800
Gain on sale of asset	<u>1,435</u>	<u>751</u>	<u>15,243</u>	<u>16,232</u>
Totals	\$1,111,005	\$ 985,344	\$ 950,863	\$1,461,532

(C1) Includes General, Special Revenue, Debt Service, and Capital Projects Funds.

Table 3

TOWN OF CHURCH POINT, LOUISIANA
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
FOR LAST FOUR FISCAL YEARS

	1991	1994	1993	1994
General government	\$ 342,898	\$ 294,134	\$ 293,839	\$ 193,836
Public safety	447,131	618,748	599,041	328,410
Public works	379,499	579,678	139,333	332,901
Culture and recreation	19,759	28,935	33,627	27,388
Debt service	<u>79,800</u>	<u>82,180</u>	<u>88,248</u>	<u>115,301</u>
Totals	<u>\$1,881,087</u>	<u>\$1,932,675</u>	<u>\$1,847,588</u>	<u>\$1,349,836</u>

(1) Includes General, Special Revenue, Debt Service Funds, and Capital Projects Funds.

Table 4

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES
FOR LAST FOUR FISCAL YEARS

	1991	1994	1993	1994
Principal	\$ 33,000	\$ 33,000	\$ 30,800	\$ 70,218
Interest	<u>46,800</u>	<u>49,180</u>	<u>57,448</u>	<u>45,123</u>
Total debt service	<u>\$ 79,800</u>	<u>\$ 82,180</u>	<u>\$ 88,248</u>	<u>\$ 115,341</u>
Total general expenditures (1)	<u>\$1,881,087</u>	<u>\$1,932,675</u>	<u>\$1,847,588</u>	<u>\$1,349,836</u>
Ratio of debt service to total general expenditures	<u>4.24</u>	<u>4.25</u>	<u>4.78</u>	<u>8.54</u>

(1) Includes General, Special Revenue, Debt Service Funds, and Capital Projects Funds.

Table 3

**GROSS SALARIES BY FUNCTION
FOR LAST FOUR FISCAL YEARS**

	<u>1992</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>
General government	\$157,794	\$127,443	\$128,481	\$171,379
Public safety	279,349	264,968	317,199	150,843
Public works	54,810	50,483	45,180	79,886
Culture and recreation	1,300	1,300	1,600	1,300
Enterprises	<u>128,376</u>	<u>113,436</u>	<u>127,321</u>	<u>183,276</u>
Totals	<u>\$622,629</u>	<u>557,630</u>	<u>\$740,781</u>	<u>\$646,784</u>



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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 Harold Hough, Mayor
 and the Board of Aldermen
 Town of Church Point, Louisiana

We have audited the general purpose financial statements of the Town of Church Point, Louisiana as of and for the year ended September 30, 1993, and have issued our report thereon dated January 21, 1994. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Town of Church Point, Louisiana's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of non-compliance that are required to be reported under Government Auditing Standards which are described below:

SP2-1 - Budget

Finding - The Town's actual expenses exceeded budgeted expenses by 11.88% in the Sewer Utility Fund, and 12.48% in the General Fund.

Cause - The Town's management did not monitor the budget to insure that expenditures did not exceed budgeted amounts by more than 5%.

The Honorable Harold Baugh, Mayor
and the Board of Aldermen
Town of Church Point, Louisiana

Recommendation - We recommend that the Town utilize the budget more and make revisions as they become necessary.

Response - The Town plans to follow the budget more closely and will make changes to that budget whenever necessary.

2012 - Sale of Movable Property

Finding - During our audit of the general purpose financial statements, it was noted that an old vehicle was sold without a resolution being adopted by the council or notice of the resolution and proposed sale being published at least 15 days prior to the date of sale in the official journal of the municipality.

Cause - The Town failed to adopt a resolution regarding the sale of the vehicle and failed to properly publish such resolution and proposed sale in their official journal within the time period prescribed by law.

Recommendation - We recommend that the Town adopt a resolution and publish notice of any sales of movable property in its official journal at least 15 days prior to the date of the sale.

Response - The Town will ensure that this is done in the future.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Church Point, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting.

Our consideration of the internal over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

The Honorable Harold Sengh, Mayor
and the Board of Aldermen
Town of Church Point, Louisiana

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limited.

Broussard, Pochi, Lewis & Breaux

Crowley, Louisiana
January 20, 1988