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Release Date JUL 08 1968

W. Kathleen Beard
CERTIFIED PUBLIC ACCOUNTANT

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Town of Addis, Louisiana
Annual Financial Statements
Year ended December 31, 1997

Town of Bids, Louisiana
Annual Financial Statements
Year ended December 31, 2023

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W. Kathleen Board
Certified Public Accountant
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INDEPENDENT AUDITOR'S REPORT

To the Honorable Carroll F. Bourgeois, Mayor
and Members of the Board of Aldermen
Addis, Louisiana

I have audited the accompanying general purpose financial statements of the Town of Addis, Louisiana, as of and for the year ended December 31, 1985, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

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

In my opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Addis, Louisiana as of December 31, 1985, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, I have also issued my report dated June 25, 1986, on my consideration of the Town of Addis, Louisiana's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants.

My audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The financial information listed as "Schedule" 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 Addis, Louisiana. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-133, *Audits of States and Local Governments, and Non-Profit Organizations*, and is also not a required part of the general purpose financial statements of the Town of Addis, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly stated in all material respects in relation to such statements taken as a whole.



W. Kathleen Board
Certified Public Accountant
June 25, 1986

GENERAL PURPOSE FINANCIAL STATEMENTS
(Combined Statements Overview)

Town of Ash, Louisiana
 Condensed Balance Sheet
 All Fund Types and Account Groups
 December 31, 2007

ASSETS	Governmental Fund Types		Capital Projects
	General	Special Revenues	
Cash on hand and in banks	20,347	\$1,517	\$01
Cash investments	207,120	0	0
Investments	0	0	0
Receivables -			
Sales tax	\$1,340	0	0
Intergovernmental -			
Beer, tobacco & video poker taxes	4,001	0	0
Grants funds	20,551	0	0
Franchise fees	15,820	0	0
Accounts receivable	4,590	0	0
Due from other funds	0	0	0
Advance to institution - Sewer Project	685,541	0	0
Prepays	0	0	0
Land, buildings, and equipment	0	0	0
Utility plant, equipment and construction in progress	0	0	0
Less: Accumulated depreciation	0	0	0
Restricted assets -			
Deferred Compensation Benefit Investment	58,801	0	0
TOTAL ASSETS	\$1,255,608	\$1,517	\$01
LIABILITIES AND FUND EQUITY			
Liabilities:			
Current -			
Accounts payable and accrued liabilities	\$12,500	\$0	\$0
Due to other funds	0	0	\$1
Advance from General fund - Sewer project	0	0	0
Total Current Liabilities	12,500	0	\$1
Payable from restricted assets -			
Deferred Compensation Due Employees	58,801	0	0
Total Liabilities	71,301	0	\$1
Fund Equity:			
Contributed Capital (net)	0	0	0
Investment in General Fixed Assets	0	0	0
Fund balance - reserved for Sewer receivable	685,541	0	0
Fund balance - unreserved	485,528	1,517	0
Retained Earnings	0	0	0
Total Fund Equity	1,184,371	1,517	0
TOTAL LIABILITIES AND FUND EQUITY	\$1,225,608	\$1,517	\$01

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

Continued

Proprietary Fund Type	Account Group General	Totals (Memorandum Only)	
		1997	1998
Enterprise	Fixed Assets		
\$110,498	\$0	\$123,534	\$202,790
0	0	\$507,750	\$244,520
0	0	0	187,520
0	0	\$1,348	25,084
0	0	4,801	5,070
0	0	20,501	55,187
0	0	15,829	15,227
12,681	0	17,358	13,795
0	0	51	25,970
0	0	688,841	688,841
3,100	0	3,708	2,781
0	1,302,868	1,302,868	1,308,837
3,708,661	0	3,789,851	3,237,521
1488,752	0	1488,752	1079,129
0	0	58,891	33,113
<u>\$3,493,914</u>	<u>\$1,302,868</u>	<u>\$5,989,320</u>	<u>\$5,008,910</u>
\$4,151	\$0	\$76,781	\$28,509
0	0	51	21,970
688,841	0	688,841	688,841
<u>692,992</u>	<u>0</u>	<u>765,683</u>	<u>739,319</u>
0	0	58,681	33,113
<u>692,992</u>	<u>0</u>	<u>764,374</u>	<u>772,484</u>
2,670,519	0	2,870,519	2,182,408
0	1,302,868	1,302,868	1,308,837
0	0	688,841	688,841
0	0	487,054	545,865
89,802	0	109,582	51,800
<u>2,760,321</u>	<u>1,302,868</u>	<u>5,238,844</u>	<u>4,785,128</u>
<u>\$3,483,974</u>	<u>\$1,302,868</u>	<u>\$5,893,320</u>	<u>\$5,008,910</u>

State of Ohio, 2020
Consolidated Statement of Revenues, Expenditures and Changes in
Reserve - All Governmental Fund Types
Year ended December 31, 2020
With Comparative Totals for 2019

Table B

	2020	2019	Capital Projects	Total	
				2020	2019
REVENUES					
Taxes					
Police sales tax	\$491,248	\$0	\$0	\$491,248	\$0
Intergovernmental					
Misc.					
Subsidies	6,823	\$0	\$0	6,823	\$0
Grant tax	1,893	\$0	\$0	1,893	\$0
Refundations	1,254	\$0	\$0	1,254	\$0
Capital-improvement grant	1,334	\$0	\$0	1,334	1,571
Other	1,834	\$0	\$0	1,834	\$0
Federal					
COVID-19	\$0	\$0	200,000	200,000	\$0
COVID-19/Grant	\$0	\$0	\$0	\$0	\$0
Changes for period	7,004	\$0	\$0	7,004	\$0
Interest and penalty	\$0	\$0	\$0	\$0	\$0
License fees	24,115	\$0	\$0	24,115	\$0
Fees and forfeitures	25,485	\$0	\$0	25,485	\$0
Fund balance transfers	\$0	\$0	\$0	\$0	\$0
Interest income	22,798	\$0	\$0	22,798	\$0
Sale of fixed assets	\$0	\$0	\$0	\$0	\$0
Miscellaneous	887	\$0	\$0	887	\$0
Total revenues	638,612	\$0	200,000	638,612	\$0
EXPENSES					
Federal government	295,048	\$0	\$0	295,048	\$0
Public safety - Police Department	839,711	534	\$0	839,711	534
Public works - Streets	92,432	\$0	\$0	92,432	\$0
Capital outlay	55,230	1,400	200,000	256,630	\$0
Intergovernmental	995,308	1,634	200,000	1,196,942	\$0
Total Expenditures of Revenues and Expenditures	1,778,729	(1,432)	\$0	1,778,729	\$0
OTHER FINANCING SOURCES (USES)					
Operating transfer in (out)	\$0	\$0	\$0	\$0	\$0
Transfer financing source (uses)	\$0	\$0	\$0	\$0	\$0
Total Expenditures of Revenues and Other Sources and Expenditures, and Other Uses	1,778,729	(1,432)	\$0	1,778,729	\$0
FUND BALANCE - Beginning	1,200,000	1,684	\$0	1,200,000	1,684
Residual equity transfers in (out)	(78,882)	\$0	\$0	(78,882)	\$0
FUND BALANCE - Ending	\$1,121,118	\$1,684	\$0	\$1,121,118	\$1,684

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

Town of Andover, Vermont
Continued Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget (GAAP) Basis and Actual
Year ended December 31, 2007

4-004 (7)

	Consolidated			Total (Revenues Only)		
	Budget	Actual	Variance (Favorable)	Budget	Actual	Variance (Favorable)
REVENUE:						
Taxes:						
Sales tax	591,500	641,248	49,748	591,500	641,248	49,748
(non-governmental)						
Rpts.						
Telephone fee	6,000	6,257	257	6,000	6,257	257
Fire fee	7,000	7,055	55	7,000	7,055	55
Video sales fee	15,000	14,754	(246)	15,000	14,754	(246)
Capital fee enforcement grant	500	1,004	504	500	1,004	504
GAAP Program	7,000	7,004	4	7,000	7,004	4
Historical program	500	0	(500)	500	0	(500)
Sales -						
Grants	26,000	26,000	0	26,000	26,000	0
Donors for services						
Dues selling	4,249	4,249	0	4,249	4,249	0
Charging fee	0	0	0	0	0	0
Miscellaneous	2,000	2,000	0	2,000	2,000	0
Licenses and permits	100,700	100,800	100	100,700	100,800	100
Fees and forfeitures	26,000	26,400	400	26,000	26,400	400
Insurance fees	10,000	10,173	173	10,000	10,173	173
Interest income	12,000	12,408	408	12,000	12,408	408
Sale of fixed assets	0	0	0	0	0	0
Miscellaneous	1,000	961	(39)	1,000	961	(39)
Total revenues	804,200	869,647	65,447	804,200	869,647	65,447
EXPENSES:						
General government	271,100	270,040	1,060	271,100	270,040	1,060
Public safety - Police Department	180,000	178,777	1,223	180,000	178,777	1,223
Public works - Streets	170,000	169,007	993	170,000	169,007	993
Capital outlay	67,000	66,200	800	67,000	66,200	800
Total expenditures	678,100	684,024	5,924	678,100	684,024	5,924
Excess Revenues from (Under)						
Expenditures	0	100,623	100,623	0	100,623	100,623
OTHER FINANCING SOURCES (USE):						
Operating transfers in (out)	0	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0	0
Excess (deficiency) of revenues and other sources						
over expenditures and other uses	0	100,623	100,623	0	100,623	100,623
FUND BALANCE - BEGINNING	90,000	1,206,660	1,116,660	90,000	1,206,660	1,116,660
Residual equity/transfer in/out Capital Fund	180,000	180,000	0	180,000	180,000	0
FUND BALANCE - ENDING	0	\$1,307,283	\$1,307,283	0	\$1,307,283	\$1,307,283

Taxes are reported on the financial statements on an apportioned basis.

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

Exhibit D

	Enterprise Fund - Sewer Fund	
	1997	1996
OPERATING REVENUE		
Sewer fees	\$148,672	\$118,332
Institutions	27,330	24,686
Miscellaneous	1,785	1,337
Total operating revenue	177,787	144,355
OPERATING EXPENSE		
Salaries	47,982	43,883
Materials & C&M fee	3,861	3,493
Health insurance	8,487	8,292
Deferred compensation expense	2,366	1,755
Gas and oil	839	813
Insurance	8,450	8,553
Utilities	13,980	13,605
Telephone	847	834
Supplies and small tools	7,180	8,256
Chemicals	1,743	1,336
Repairs and maintenance	1,581	1,800
Trailing expense & sludge removal	1,741	4,212
Training	487	80
Utilities	1,342	1,111
Miscellaneous	1,203	1,843
Depreciation	88,822	88,894
Total Operating Expenses	193,153	173,788
NET OPERATING (LOSS)	(15,366)	(29,433)
Add back depreciation on assets acquired with Contributed Capital	63,374	57,367
INCREASE (DECREASE) IN RETAINED EARNINGS	48,008	27,934
RETAINED EARNINGS - BEGINNING	51,300	12,300
RETAINED EARNINGS - ENDING	\$99,308	\$40,234

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

State of Idaho, Legislature
Consolidated Statement of Cash Flows
Proprietary Fund Types
Year ended (December 31, 1997)
With Comparative Totals for 1996

Exhibit E

	Enterprise Fund - Sewer Fund	
	1997	1996
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net cash provided by operating activities -		
Operating income (loss)	(\$45,345)	(\$48,456)
Adjustments to reconcile operating income to net cash provided by operating activities -		
Depreciation	68,932	80,094
Change in Assets and Liabilities -		
(Increase) Decrease in accounts receivable	(\$2,889)	1,652
(Increase) Decrease in prepaid insurance	(525)	(2,276)
Increase (Decrease) in due to general fund	14,149	4,056
Increase (Decrease) in accounts payable	11,703	(506)
Increase (Decrease) in payroll taxes payable	149	(6)
	65,489	84,508
Net Cash Provided by (Used for) Operating Activities	20,144	36,052
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition (net construction) of capital assets	(\$83,171)	(\$8,700)
Revolving equity transfer from General Fund	88,362	13,620
Capital contribution from LDCBID Sewer Project	332,462	0
Capital contribution from Parish - Addis Place Sewer	18,000	0
	275,653	4,920
Net Cash Provided by (Used for) Capital and related financing activities	275,653	4,920
INCREASE (DECREASE) IN CASH	295,797	40,972
CASH AND CASH EQUIVALENTS - BEGINNING	32,485	42,942
CASH AND CASH EQUIVALENTS - ENDING	\$318,282	\$83,914

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

Introduction

The Trust of AdMs was incorporated September 1976, under the provisions of Title 24, Chapter 2, Part 1, of the Louisiana Revised Statutes (Louisiana Act - No. 36 of 1976). The "Trust" operates under a Mayor - Council form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, sanitation, health and social services, culture recreation, public improvement, planning and zoning and general administration services.

I. Summary of Significant Accounting Policies

A. Basis of Presentation

The accompanying financial statements of the Trust of AdMs, Louisiana have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental funds. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. In June 1987, the GASB issued codification of governmental accounting and financial reporting standards. This codification is accepted as generally accepted accounting principles for state and local government.

B. Financial Reporting Entity

GASB Codification Section 2100, as amended by GASB Statement No. 16, established criteria for determining which component units should be considered part of the reporting entity. The basic criteria for including component equipment unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes: (I) appointing a voting majority of an organization's governing body, and the ability of the reporting entity to impose its will on the organization's governing body, under the potential for the organization to provide specific financial benefits to or impose specific financial burdens on the reporting entity; (2) organizations for which the reporting entity does not appoint a voting majority but are financially dependent on the reporting entity; and (3) organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

For financial reporting purposes, in conformance with GASB Statement No. 14, the Trust of AdMs, includes all funds, account groups, and activities that are controlled by, or dependent on, the Trust exercising authoritative jurisdiction (Mayor and Board of Aldermen). Control by or dependence on the Trust is determined on the basis of budget adoption, taxing authority, authority to issue debt, authority or responsibility of governing body, and other signs of oversight responsibility. The accompanying financial statements present only information on the funds maintained by the Trust and do not present information on any other governmental entity.

C. Fund Accounting

The accounts of the Trust of AdMs are organized on the basis of funds and account groups, each of which is considered to be a separate accounting entity. The operations of each fund or account group are summarized by providing a separate set of self-balancing accounts which include assets, liabilities, fund equity, revenues and expenses or expenditures, or appropriations. Revenues and expenses are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the manner by which spending activities are controlled. The various funds are grouped in the financial statements in this report into two generic fund types under two broad fund categories as follows:

Governmental Funds Types:

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

Special Revenue Fund. The Special Revenue Fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditure for specified purposes. This fund includes the Street Fund and the Fund.

Capital Projects Fund. Capital Projects Funds account for financial resources to be used for the acquisition or construction of major capital facilities which are not financing proprietary funds. This fund has been established to account for expenses to extend the power system to the area fund of Bay, Town Municipality of Louisiana Community Development/Black Bay.

1. Summary of Significant Accounting Policies (Continued)

F. Intermunicipal

Intermunicipal accounting is not employed by the Town of Aledo.

G. Statement of Cash Flows

For purposes of the Statement of Cash Flows, the Intergrated Fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

H. Comparative Data

Comparative data for the prior year have been presented in the accompanying certified financial statements in order to provide an understanding of changes in the City's financial position and operations. However, presentation of prior year liability fund type financial statements made of the statements since their inclusion would make the statements unduly complex and difficult to read.

Valuations in the statements are explained throughout only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Entries in such this category is a consolidation. Interfund distributions have not been made in the aggregation of this data.

I. Fixed Assets

The accounting and reporting treatment applied to fixed assets associated with a fund are determined by its governmental focus.

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

Fund operations in governmental fund-type operations are accounted for in the General Fund Assets Support Group, and intermunicipal expenditures in the governmental fund-type when provided. The Town has elected to expense public works ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, roads and gutters, streets and sidewalks, and drainage systems. Depreciation is not provided on general fixed assets.

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

The utility plant recorded in the Intergrated Fund represents the costs incurred for construction of the municipal water system. The utility plant and equipment are recorded at cost and depreciation is computed on the straight-line method over estimated useful lives of 10 full years. Depreciation expense was recorded in the proprietary fund. Interest costs incurred during the construction phase is capitalized.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Depreciated assets are valued at their estimated fair value on the date recorded.

J. Compensated Absences

Employees of the Town are entitled to sick leave or compensating time based upon length of service. All leave is accrued annually, therefore, no accrual has been made.

3. Cash and Investments

Cash—State agencies require that all deposits in financial institutions be fully collateralized and that the market value of the deposits collateral have a market value of not less than the principal amount of the deposits. At December 31, 1997 the carrying amount of the Team's deposits, including cash on hand of \$786, was \$122,556. The respective book balance of the Team's deposits, including savings, money market funds and certificates of deposit shown below as cash investments at year end was \$285,836. Of the book balance, \$192,708 was covered by federal depository insurance. The remainder was covered by collateral comprised of pledged securities having a market value of \$1,016,100 held by First National Builders Bank in the name of Merrill Trust and Savings Bank (Merrill/Savings) (Category 2).

Investments—These include, and I was investment policies authorize the I was to invest in obligations of the U. S. Government and its agencies or instrumentalities, collateralized mortgage obligations directly issued by a federal agency or instrumentality and issued or purchased/investments of deposit of state banks registered under the laws of I policies or national banks having their principal offices in the state of I policies. The General Fund holds the following investments:

	Carrying Amount	Market
Cash Investments -		
Money market & savings	\$ 103,843	\$ 103,843
Certificates of Deposit	100,621	103,621
U. S. Securities -		
Federal National Mortgage Insurance (FNMI)	(6,562)	(6,562)
Fund Cash Investments	(233,138)	(233,138)
	*****	*****
Other Investments (Restricted) -		
Mutual Companies Growth Investment	\$ 56,691	\$ 56,691
	*****	*****

4. State Fund Receivables/Payable

Receivables due collection/other funds as of December 31, 1997 are:

..... Due from Due to Amount
Capital Projects - (CCRB)	General Fund	\$ 61

Receivables due to/from other funds as of December 31, 1997 are:

..... Advances/Payable Advances Payable Amount
Enterprise Fund- Capitalization	General Fund	\$ (288,840)

Notes of Table Exhibits
 Notes to the Financial Statements
 December 31, 1997

4. Fixed Assets

A summary of the period fixed assets transactions for the year ended December 31, 1997, follows:

	Balance 12/31/96	Additions	Disposals	Balance 12/31/97
Land	\$ 55,800	\$ 0	\$ 0	\$ 55,800
Buildings	507,500	71,700	0	579,200
Water System	1	0	0	1
Furniture & Fixtures	29,500	900	0	30,400
Equipment & Vehicles	190,650	25,500	0	216,150
Police Department - Equipment & Vehicles	140,100	24,200	0	164,300
Fire Department - Equipment & Vehicles	200,000	0	0	200,000
Contributions in progress - 12/31/97	30,000	200,000	300,000	0
	\$ 1,009,000	\$ 278,500	\$ 300,000	\$ 1,007,500

The following is a summary of the changes in property, plant and equipment of the Enterprise Fund for the year ending December 31, 1997:

	Balance 12/31/96	Additions	Disposals	Balance 12/31/97	Accumulated Depreciation	Book Value 12/31/97
Utility Plant	\$ 3,100,110	\$ 550,000	\$ 10,000	\$ 3,640,110	\$ 443,334	\$ 3,196,776
Land	18,755	0	0	18,755	0	18,755
Equipment	73,000	25,000	0	98,000	25,000	73,000
Contributions in progress	30,000	190,000	210,000	0	0	0
	\$ 3,241,865	\$ 765,000	\$ 210,000	\$ 3,796,865	\$ 468,334	\$ 3,328,531

5. Contributed Capital

The following is a summary of capital contributed for construction of the Town's sewer system. This contributed capital is being amortized over a period of 33 years using the straight line method.

17%	\$ 1,192,000
100 West Grant	890,000
West Union Range Parish Police Jury	80,000
State of Louisiana	50,000
West Union Range Parish	80,000
1009 123 West Grand	222,000
Municipality - Grand Total	211,000
Total	3,030,000
Less: Accumulated Amortization	(1,290,450)
Net Contributed Capital	\$ 1,739,550

6. Sewer Users Fees

Usage fee rates are as follows:

170 gpd (1.50 per 1,000 gallons) after 4,000 for residential
170 gpd (2.50 per 1,000 gallons) after 4,000 for non-residential

7. Pension Plan

Police employees of the Town of Adair are members of the retirement system for municipal/police employees, a non-sharing multiple employer public employee retirement system. Benefit provisions are authorized within Act 146 of 1989 and amended by (RS) 11:2711-11:2750. Any member is eligible for normal retirement after he has been a member of this System for 1 year, if he has 25 years of creditable service or he is at least 50 years of creditable service and is age 50 or has 17 years creditable service and is age 55. Benefits rates are 3.00% of average final compensation per month of years of creditable service to a maximum 100% of final salary. The plan also provides for disability benefits calculated at 7% of average final compensation multiplied by years of creditable service, but not less than five percent nor more than thirty percent of average final compensation.

The payroll for employees currently in the System for the year ended June 30, 2019 was \$46,547, the Town's total payroll was 4,362,836. The Town employs only two employees eligible for this plan. General employees are required by State statute to contribute 3.5% of their salary to the plan. The Town is required by the same statute to contribute the remaining amounts necessary to pay benefits when due. The contribution requirements for the year ended December 31, 2019 was \$4,685, which consisted of \$1,511 from the Town and \$1,000 from employees, these contributions represent 9% and 3.5% of covered payroll respectively.

The "pension benefit obligation" is a actuarial discount measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited/pension benefits, is intended to help users assess the System's funding status on a going concern basis, assess project risks in accumulating sufficient assets to pay benefits when due, and make comparisons among PERS and employers. The System does not make separate measurements of assets and the pension benefit obligation for individual employees. The pension benefit obligation at June 30, 2019 for the System as a whole, determined through an actuarial valuation performed as to that date was \$100,040,295. The System's net assets available for benefits as that date (not at present) were \$109,894,000, leaving an unmet liability to cover all pension benefit obligation of \$101,807. The Town's 2019 contribution represented 10 percent of total contributions required of all participating entities. For more financial detail information showing the System's progress in accumulating sufficient assets to pay benefits when due is presented in the System's June 30, 2019 comprehensive annual financial report.

8. Deferred Compensation Plan

The Town offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan, available to all permanent Town employees, permits them to defer until future years up to 25% of annual gross earnings (or to a total \$3,500 (or \$5,000 beginning in 2000)). The Town contributes on behalf of its employees based upon employee contributions with a maximum match of 5%. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan, and all interest attributable to those amounts, are solely the property of the Town, subject only to the claims of the Town's general creditors. The employee's rights under the plan are equal to those of general creditors of the Town to an amount equal to the fair market value of the deferred account for each participant. Investments held by the deferred compensation fund are recorded at market value.

It is the opinion of Town management that the Town has no liability for losses under the plan but does have duty of care that would be required of an ordinary prudent investor.

9. Contingents and Contingencies

The Town of holds various Federal and State grants for specific purposes that are subject to review and audit by Federal and State agencies. Such audits could result in a request for certain costs by the Federal and State for expenditures disallowed under the terms and conditions of the appropriate agency. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

10. CDPF 1801 Grant

In June 2000, the Town received a three year grant from the Office of Community Directed Policing/Service (OCDFPS) for the purpose of hiring additional police officers. In the first year, the grant pays 90% of the cost of additional police officers (salaries and fringe benefits), in the second and third years it pays 75% and 50% respectively. Amounts spent through December 31, 2001 are included as follows and are reported as current expenditures in the Town's Fund.

	Total Expenditures
Salaries	\$ 29,000
Fringe benefits	
Medical	481
Retirement	2,797
Health insurance	2,690
Workman's Comp Insurance	... 421
Total	\$ 6,389
Federal Share	26,611
Local Share	\$ 11,689

11. Fund Balance Reserve

A reserve of the General Fund fund balances has been established for the interlocal receivable from the Intergovernmental Fund of \$288,841. The amount of the receivable represents general fund revenues expended for construction of the Town's Sewer System which was placed in service in 1992.

SUPPLEMENTARY INFORMATION

Town of Abbe, Louisiana
Schedule of Per Diem Paid to Council Members
December 31, 1997

Schedule 1

The schedule of per diem paid to council members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Legislature.

The per diem of the council members is included in the current expenditures of the General Fund.

	Per Diem
Council Members -	
William E. Casan	\$200
Joseph G. Landry	400
Clayton J. LeBlanc, III	200
Marshall L. Parish	400
Henry J. Landry	800
Total	<u>\$1,800</u>

Fund of Funds, Continue

STATE OF MICHIGAN - COMMERCIAL GOVERNMENTAL EMPLOYEES

Schedule 2
Fund of Funds, Continue
**Operating Performance, Expenditures and Changes in Fund Balance
Budget (GAAP Basis) and Actual - General Fund
Year ended December 31, 2007**
DEFICIT

	Budget	Actual	Variance (Adversity)
REVENUES:			
Operating & Funds:			
Occupational license	100,000	97,500	2,500
Fund raising events	0	240	240
Building permits	0	10	10
Motorist's permits	0	40	40
Industrial inspections	0	0	0
Grants			
Fund fee	100,000	100,000	\$0,000
Fund fee additional	100,000	100,000	0,000
Intergovernmental			
State			
Tuition fee	0,000	0,000	0,000
Exam fee	1,000	1,000	0,000
Subsidy	1,000	17,200	16,200
Capital Grant Low-Income	0,000	1,000	1,000
State Program	1,000	1,000	0,000
Emergency income	0,000	0	0,000
Federal			
OTDA Grant	0,000	0,000	0,000
Highway construction grant	0,000	0	0,000
Charges for services:			
Class meeting	0	0	0
Class, nonapplicable content	4,000	4,200	200
Garbage bags	0	0	0
Fuel test receipts	2,000	2,500	500
Fees & Subsidies	20,000	22,000	2,000
Fund Fee Available fees	2,000	4,000	2,000
Transportation fees	12,000	12,000	0,000
Student income	0	0	0
State of Michigan	0	0	0
Transportation	0	0	0
Printing & mailing	0	0	0
Miscellaneous	0	0	0
Total Revenue	400,000	400,000	\$0,000

Form of AGGI, Exhibit
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual - General Fund
Year ended December 31, 1997

Exhibit 2

	Budget	Actual	Variance (Favorable)
Expenditures:			
Current:			
Salaries and Wages -			
Personnel and other	46,000	46,000	000
Cost of job	2,000	2,000	000
Insurance (Auto)	10,000	10,217	217
Health insurance	40,000	38,888	1,112
Deferred compensation	2,000	0	2,000
Fraggers for equipment	1,000	1,000	000
Tools & supplies	1,000	7,074	6,074
Miscellaneous	500	485	15
Workers Tax expense	700	800	100
GAP Tax expense	2,000	2,440	440
Miscellaneous and interest	2,000	2,480	480
Street repair fee	20,000	0	20,000
Contractor and utility	1,000	0	1,000
Traveling and travel	1,500	1,260	240
Gauss calling	1,000	6,540	5,540
Gauss calling - contract	8,000	8,000	0
Garbage pickup	1,000	1,000	000
Misc fees	2,888	1,868	1,020
Total Salaries & Wages	102,400	105,870	3,470
Capital Outlays -			
Equipment	20,000	40,000	20,000
Police Equipment	24,000	24,000	000
Bonds and Warrants	4,000	4,418	418
Total Capital outlays	48,000	68,418	20,418
Total expenditures	150,400	174,288	23,888
Transfers from other funds Expenditures	0	122,004	122,004
Fund Balance - Beginning	100,000	1,210,000	1,110,000
Reconciliation transfer out - Enterprise Fund - State Project	(40,000)	(100,000)	(60,000)
Fund Balance - Ending	60	1,110,000	1,050,000

W. Kathleen Boyd
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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**

To the Honorable Mayor and
Members of the Board of Aldermen
Town of Abbe, Louisiana

I have audited the general purpose financial statements of the Town of Abbe, Louisiana, as of and for the year ended December 31, 1987, and have issued my report thereon dated June 25, 1988. I have conducted my audit in accordance with generally accepted auditing standards, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Town of Abbe, Louisiana's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be a material weakness.

This report is intended for the information of the mayor and members of the Board of Aldermen of the Town of Kalia, Louisiana and the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

W. Kathleen Beard

W. Kathleen Beard
Certified Public Accountant
June 25, 1998

W. Kathleen Beard
Certified Public Accountant
249 East Main St. - P. O. Box 817
New Acade, Louisiana 70060
(504) 636-3177

**REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH
OMB CIRCULAR A - 133**

To the Honorable Mayor and
Members of the Board of Aldermen
Town of Abbe, Louisiana

Compliance

I have audited the compliance of the Town of Abbe, Louisiana, with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A - 133 Compliance Supplement that are applicable to each of its major federal programs for the year ended December 31, 1997. The Town of Abbe, Louisiana's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Town of Abbe, Louisiana's management. My responsibility is to express an opinion on the Town of Abbe, Louisiana's compliance based on my audit.

I conducted my audit of compliance in accordance with generally accepted auditing standards, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A - 133, *Audit of State, Local Governments, and Non-profit Organizations*. These standards and OMB Circular A - 133 require that I plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Town of Abbe, Louisiana's compliance with these requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination on the Town of Abbe, Louisiana's compliance with these requirements.

In my opinion, the Town of Abbe, Louisiana, complied in all material aspects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 1997.

Internal Control over Compliance

The management of the Town of Abbe, Louisiana, is responsible for establishing and maintaining of effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing my audit, I consider the Town of Abbe, Louisiana's internal control over compliance with requirements that could

have a direct and material effect on a major program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance and to test and report on internal-control over compliance in accordance with OMB Circular A-133.

My consideration of the internal-control over compliance would not necessarily disclose all material weaknesses in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal components does not reduce to a relatively low level of risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I would not report on finding the internal-control over compliance and its operation that I consider to be material weaknesses.

This report is intended for the information of the mayor and members of the board of aldermen, management and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.



W. Kathleen Brouil
Certified Public Accountant
June 26, 1995

Town of Abbe, Louisiana
 Schedule of Expenditures of Federal Awards
 Year ended December 31, 1997

Federal Grantor/ Pass Through Grantor/ Program Title	Federal CFDA Number	Amount or		Amount or		
		Actual Amount	(Deferred) Revenue of \$1,000	Revenue (Disbursements/ Receipts)	(Deferred) Revenue of \$100,000	
Direct assistance -						
U. S. Department of Justice CORPS PART Grant	16.780	\$00	\$11,627	\$08,000	\$08,517	\$09,591
U. S. Department of Housing and Urban Development						
Passed through State of Louisiana -						
Division of Administration: Community Development Block Grant						
Small Cities Program -	14.219	\$02,452	\$4,499	\$08,808	\$08,808	0
Total Expenditures of Federal Awards			<u>\$08,127</u>	<u>\$000,808</u>	<u>\$000,408</u>	<u>\$09,591</u>

A. Summary of Audit Results

1. The auditor's report expresses an unqualified opinion on the general purpose financial statements of the Town of Abbe.
2. No reportable conditions were disclosed during the audit of the general purpose financial statements in the report on compliance and on internal control over financial reporting based on an audit of financial statements performed in accordance with *Government Auditing Standards*.
3. No instances of non-compliance material to the general purpose financial statements of the Town of Abbe were disclosed during the audit.
4. No reportable conditions were disclosed during the audit of the major federal award program as reported in the report on compliance with requirements applicable to such major program and internal control over compliance in accordance with OMB Circular A - 133.
5. The auditor's report on compliance for the major federal award program for the Town of Abbe expresses an unqualified opinion.
6. Audit findings relative to the major federal award programs for the Town of Abbe are reported in Part C. of this Schedule.
7. The programs tested as major programs included:

U. S. Department of Housing and Urban Development
Community Development Block Grant - Small Cities Program D'BAM 14,218

8. The threshold for distinguishing Types A and B programs was \$ 100,000.
9. The Town of Abbe, Louisiana was determined to be a low risk entity.

B. Findings - Financial Statements Audit

There were no findings.

C. Findings and Questioned Costs - Major Federal Award Programs Audit

There were no findings and questioned costs.

Trust of Adria, Securities
Schedule of Prior Year Audit Findings
December 31, 1997

Prior Year Findings - NONE