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**TOWN OF FERRISSAY, LOUISIANA**

**General Purpose Financial Statements  
With Independent Auditors' Report  
As of and for the Year Ended June 30, 1990  
With Supplemental Information Schedules**

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

Release Date 10-28-98

**TOWN OF FERRISBORO, LOUISIANA**  
**YEAR ENDED JUNE 30, 1998**  
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**SECTION I - GENERAL PURPOSE FINANCIAL STATEMENTS**

**SWITZER, HOPKINS & MANGE**  
Certified Public Accountants

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FERRISDAY, LOUISIANA, 70501

INDEPENDENT AUDITORS' REPORT

The Honorable Daniel J. Montgomery, Mayor  
and Members of the Board of Aldermen  
Town of Ferriday, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Ferriday, Louisiana as of June 30, 1988, and for the year then ended as listed in the table of contents. These general purpose financial statements are the responsibility of the Town of Ferriday, Louisiana's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. These 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 in the first paragraph present fairly, in all material respects, the financial position of the Town of Ferriday, Louisiana as of June 30, 1988, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of Town of Ferriday, Louisiana. Such information has been subjected to the auditing procedures applied in the examination of the general purpose financial statements and, in our opinion, are fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

As discussed in Note K, malfunctioning water meters resulted in the loss of water and sewer revenues, which the Town estimates to be approximately \$17,500, during the year ended June 30, 1988.

Ferriday, Louisiana  
September 1, 1988

*Switzer, Hopkins & Mange*

STATE OF MISSISSIPPI  
COMMISSION ON GOVERNMENT REFORM

	<u>ASSETS</u>		<u>LIABILITIES</u>		<u>EQUITY</u>	
	<u>Actual</u>	<u>2018</u>	<u>Actual</u>	<u>2018</u>	<u>Actual</u>	<u>2018</u>
<u>CASH</u>	10,000	10,000	0	0	10,000	10,000
<u>RECEIVABLES</u>	0	0	0	0	0	0
<u>INVENTORY</u>	0	0	0	0	0	0
<u>PROPERTY</u>	0	0	0	0	0	0
<u>PLANT</u>	0	0	0	0	0	0
<u>EQUIPMENT</u>	0	0	0	0	0	0
<u>DEBT</u>	0	0	0	0	0	0
<u>NET ASSETS</u>	10,000	10,000	0	0	10,000	10,000
<u>CONTRIBUTIONS</u>	0	0	0	0	0	0
<u>RESERVES</u>	0	0	0	0	0	0
<u>TOTAL ASSETS</u>	10,000	10,000	0	0	10,000	10,000
<u>TOTAL LIABILITIES</u>	0	0	0	0	0	0
<u>TOTAL EQUITY</u>	10,000	10,000	0	0	10,000	10,000

NOTE: The above information is provided for informational purposes only and does not constitute an audit. The accompanying notes are an integral part of this statement.

STATE OF PENNSYLVANIA, COMMONWEALTH  
 DEPARTMENT OF REVENUE, TAX SERVICES AND ACCOUNT SERVICES  
 APRIL 30, 2009

STATEMENTS AND  
 NOTES

	Contractual Fund Types		Proprietary Fund		Accounts Receivable			Total	
	General	Special	State	Local	General	Special	Long-Term	Assets	Liabilities
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Accounts payable	10,200	-	-	17,247	-	-	-	15,470	10,440
Payables from restricted	-	-	-	-	-	-	-	-	-
88881-0001 IC	-	-	-	19,247	-	-	-	19,247	19,247
Account receivable payable	-	-	-	47,748	-	-	-	47,748	47,748
Inventory deposits	-	-	-	-	-	-	-	-	-
881000 compensated	1,247	-	-	6,700	-	-	-	8,251	1,247
881000	1,247	-	-	-	-	-	-	1,247	-
Due to other funds	-	-	-	-	-	-	2,555,440	2,555,440	2,555,440
General obligation bonds	-	-	-	-	-	-	-	-	-
881000 IC	-	-	-	-	-	-	-	-	-
General funds payable	-	-	-	5,821,068	-	-	-	5,821,068	5,821,068
881001	-	-	-	-	-	-	-	-	-
Total liabilities	10,200	-	-	5,871,278	-	-	2,555,440	8,605,861	8,717,821
Fund equity	-	-	-	1,295,418	-	-	-	1,295,418	1,295,418
Inventory capital (Item 2)	-	-	-	-	-	-	-	-	-
Inventory (Item 2)	-	-	-	-	-	2,756,878	-	2,756,878	2,756,878
Fund equity	-	-	-	-	-	-	-	-	-
881000	-	-	-	(952,360)	-	-	-	(952,360)	(952,360)
Fund balance (deficit)	-	-	-	748,778	-	-	-	748,778	748,778
Inventory	-	-	-	-	-	-	-	-	-
Inventory for sale services	-	-	-	-	-	-	-	-	-
Inventory for capital	-	-	88	-	-	-	-	88	88
Inventory	-	-	-	-	-	-	-	-	-
881000	-	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-	-
Total fund equity	-	-	-	1,295,418	-	-	-	1,295,418	1,295,418
Total liabilities	10,200	-	-	5,871,278	-	-	2,555,440	8,605,861	8,717,821
Total liabilities	10,200	-	-	5,871,278	-	-	2,555,440	8,605,861	8,717,821
and fund equity	10,200	-	-	5,871,278	-	-	2,555,440	8,605,861	8,717,821

The accompanying notes are an integral part of these statements.

Type of member, 1984-1985  
**SPRING DIVISION OF REVENUE, EXPENDITURE, AND FINANCE**  
 IN THE DISTRICT OF COLUMBIA, 1984-1985  
 YEAR ENDING JUNE 30, 1985

Revenue	Totals				
	General	Capital	State	Miscellaneous Detail	
	1984	1985	1984	1985	1985
State Grants to	\$ 1,083,528	\$ -	\$ 708,888	\$ 1,792,416	\$ 1,792,416
Universities and Grants	179,624	-	-	179,624	179,624
Intergovernmental	27,275	50,888	-	80,568	131,337
Charges for services	168,808	-	-	168,808	162,764
Fines	100,282	-	-	100,282	100,007
Miscellaneous	84,127	-	-	84,127	84,738
<b>Total Revenues</b>	<u>1,543,644</u>	<u>50,888</u>	<u>708,888</u>	<u>1,986,231</u>	<u>1,961,286</u>
<b>Expenditures:</b>					
Current:					
General government	444,148	-	-	444,148	438,485
Public safety					
Police	304,154	-	-	304,154	307,000
Fire	89,847	-	-	89,847	90,174
Sanitation	785,447	-	-	785,447	777,443
Capital outlay	-	85,408	-	85,408	1,001,248
Other capital retirement	-	-	27,000	27,000	30,000
Miscellaneous and Special Charges	-	-	105,822	105,822	125,286
<b>Total expenditures</b>	<u>1,319,492</u>	<u>85,408</u>	<u>132,822</u>	<u>1,537,522</u>	<u>1,511,288</u>
<b>Excess of revenues over (under) expenditures</b>	<u>224,152</u>	<u>(34,520)</u>	<u>(24,934)</u>	<u>448,709</u>	<u>449,998</u>
<b>Other financing sources (uses):</b>					
Special bonds	-	100	2,388	2,388	4,788
Operating transfers to	796	-	88,808	88,808	102,448
Operating transfers from	(682,478)	(278)	-	(682,756)	(681,184)
<b>Total other financing sources (uses)</b>	<u>(681,682)</u>	<u>(178)</u>	<u>90,696</u>	<u>(591,560)</u>	<u>(573,948)</u>
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	<u>54,470</u>	<u>(34,698)</u>	<u>(35,366)</u>	<u>(42,851)</u>	<u>(23,290)</u>
<b>Fund balances, beginning transfers to enterprise fund</b>	<u>30,100</u>	<u>(27,700)</u>	<u>(28,747)</u>	<u>544,094</u>	<u>5,267,247</u>
<b>Fund balances, ending</b>	<u>\$ 84,570</u>	<u>\$ (62,398)</u>	<u>\$ (64,113)</u>	<u>\$ 401,243</u>	<u>\$ 5,243,957</u>

The accompanying notes are an integral part of this statement.



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**CHIEF EXECUTIVE OFFICERS, DIRECTORS, AND OFFICERS**  
**IN THE EARLIEST YEAR AND YEAR-END BALANCE SHEET**  
**GENERAL STATEMENT OF FINANCIAL POSITION**  
**FOR YEAR END JUNE 30, 1968**

	General Fund		Special Activities Fund, 1968		New York State		New York State	
	Actual	Encumbrances	Actual	Encumbrances	Actual	Encumbrances	Actual	Encumbrances
<b>Expenses:</b>								
Salaries	\$ 1,281,071	\$ 17,440	-	-	\$ 18,000	\$ 19,500	\$ 0,000	\$ 0,000
Travel	186,750	50,433	-	-	-	-	-	-
Telephone and postage	3,000	27,273	10,000	10,000	-	-	-	-
Printing	14,000	50,501	-	-	-	-	-	-
Charges for services	19,000	50,000	-	-	-	-	-	-
Other	19,000	19,000	-	-	-	-	-	-
Special projects	8,000	10,000	-	-	-	-	-	-
<b>Total expenses</b>	<u>1,530,821</u>	<u>134,647</u>	<u>10,000</u>	<u>30,000</u>	<u>18,000</u>	<u>19,500</u>	<u>0,000</u>	<u>0,000</u>
<b>Special Funds:</b>								
General	42,000	64,500	15,000	-	-	-	-	-
General government	270,000	285,750	14,250	-	-	-	-	-
Total 1967	312,000	350,250	29,250	-	-	-	-	-
1968	54,000	5,000	-	-	-	-	-	-
1969	10,000	10,000	-	-	-	-	-	-
Total 1968	64,000	15,000	-	-	-	-	-	-
Capital spending	-	-	80,000	80,000	-	-	-	-
Public services	-	-	-	-	-	-	11,000	50,000
Personal retirement	-	-	-	-	-	-	10,000	10,000
Interest and 1968	-	-	-	-	-	-	80,000	80,000
Other	-	-	-	-	-	-	-	-
<b>Total special funds</b>	<u>1,100,000</u>	<u>110,000</u>	<u>110,000</u>	<u>110,000</u>	<u>11,000</u>	<u>11,000</u>	<u>101,000</u>	<u>140,000</u>
<b>Balance of transfers from</b>	<u>10,000</u>	<u>20,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>100,000</u>	<u>100,000</u>
<b>General fund balance</b>	<u>10,000</u>	<u>20,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>100,000</u>	<u>100,000</u>

The accompanying notes are an integral part of this statement.

**STATE OF CALIFORNIA - STATISTICS**  
**FINANCIAL STATEMENT OF RECEIPTS AND DISBURSEMENTS**  
**FOR THE FISCAL YEAR ENDING JUNE 30, 1966**  
**GENERAL - SPECIAL QUALITY CONTROL SERVICE**  
**FOR FISCAL YEAR 50, 1966**

	General Fund		Capital Projects Fund		Special Services Fund		Total	
	Actual	Encumbrances	Actual	Encumbrances	Actual	Encumbrances	Actual	Encumbrances
<b>Other financing sources (cont.):</b>								
Transfer from								
Operating transfers to	79		10		79		79	
Operating transfers from	577,481	111,252			577,481	111,252	577,481	111,252
Total other financing sources (cont.)	577,560	111,252	10		577,560	111,252	577,560	111,252
<b>Excess of revenues and other sources over (under) expenditures and other uses</b>	17,226	(24,841)	(27,547)	(17,441)	(983)	(983)	16,243	(28,424)
<b>Total balances, beginning</b>	25,725		15,721	17,771			41,446	17,771
<b>Total balances, ending</b>	42,951	9,411	11,174	18,328	1,000	1,000	65,154	37,100

The accompanying notes are an integral part of this statement.

**TOWN OF FERRIS, LOUISIANA**  
**PROPRIETARY FUND TYPE**

**COMPARATIVE STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NETWORTH POSITION**  
**YEAR ENDED JUNE 30, 1968 AND 1967**

	<u>1968</u>	<u>(Non-current Only) 1967</u>
<b>Operating revenues:</b>		
Charges for services-		
Water sales	\$ 432,859	\$ 403,537
Sewer sales	399,693	218,938
Miscellaneous revenues	17,858	38,303
Total operating revenues	<u>850,410</u>	<u>660,778</u>
<b>Operating expenses:</b>		
Water department expenses	543,488	528,628
Sewer department expenses	388,837	358,486
Total operating expenses	<u>932,325</u>	<u>887,114</u>
Operating income	<u>(281,915)</u>	<u>(226,336)</u>
<b>Nonoperating revenues (expenses):</b>		
Interest expense	(238,284)	(242,181)
Interest income	8,258	5,088
Total non-operating revenues (expenses)	<u>(230,026)</u>	<u>(237,093)</u>
(Loss) before operating transfers	(477,540)	(463,429)
Operating transfers in from general fund	<u>386,344</u>	<u>188,888</u>
<b>Net (loss)</b>	<u>(279,497)</u>	<u>(274,541)</u>
Retained earnings, beginning (deficit)	<u>1872,910</u>	<u>2147,051</u>
Retained earnings, ending (deficit)	<u>\$1,593,413</u>	<u>\$1,872,510</u>

The accompanying notes are an integral part of this statement.

## TOWN OF FRENCHMAN, MINNESOTA

STATEMENT OF CASH FLOW  
FOR THE YEAR ENDED JUNE 30, 1998 AND 1997

	1998	(Reconciliation Only) 1997
Cash flows from operating activities:		
Cash received from customers	\$ 514,968	\$ 731,775
Cash payments to suppliers for goods and services	(803,782)	(288,887)
Cash payments to employees for services	(145,778)	(148,488)
Net cash provided by operating activities	<u>28,407</u>	<u>184,400</u>
Cash flows from non-capital financing activities:		
Operating transfers from other funds	188,141	181,888
Increase in customer deposits	<u>28,482</u>	<u>-</u>
Net cash provided by non-capital financing activities	<u>216,623</u>	<u>181,888</u>
Cash flows from capital and related financing activities:		
Interest paid on notes	(245,888)	(243,757)
Principal paid on notes	(188,882)	(188,882)
Net cash issued by capital and related financing activities	<u>(434,770)</u>	<u>(432,639)</u>
Cash flows from investing activities:		
Investment income	<u>8,888</u>	<u>7,888</u>
Net (decrease) in cash and cash equivalents	(80,002)	(28,203)
Cash and cash equivalents at July 1, 1997	<u>313,768</u>	<u>373,691</u>
Cash and cash equivalents at June 30, 1998	<u>\$ 233,766</u>	<u>\$ 345,488</u>
Reconciliation of operating (loss) to net cash provided (used) by operating activities:		
Operating (loss)	\$ (881,722)	\$ (189,880)
Adjustments to reconcile operating (loss) to net cash provided (used) by operating activities:		
Depreciation	288,877	288,318
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	125,882	8,880
Increase (decrease) in accounts payable	(888)	(7,888)
Net cash provided by operating activities	<u>\$ 28,407</u>	<u>\$ 184,400</u>

The accompanying notes are an integral part of this statement.

TOWN OF FERRIDAY, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1978

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Ferriday was incorporated under the provisions for the Louisiana Act. The Town operates under a Mayor-Board of Aldermen form of government.

The accounting and reporting policies of the Town of Ferriday conform to generally accepted accounting principles as applicable to governments. The following is a summary of certain significant accounting policies.

1. Financial Reporting Entity

This report includes all funds and account groups which are controlled by or dependent on the Town executive and legislative branches (the Mayor and Board of Aldermen). Control by or dependence on the Town was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibility.

2. Fund Accounting

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

CONVENTIONAL FUND TYPES

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.

Capital projects funds

Capital projects funds are used to account for the proceeds of available revenue sources that are legally restricted to expenditures specified purposes.

Debt service funds

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

TOWN OF FRENCHMAN, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1990

NOTE 4 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

PROPRIETARY FUND TYPE

Enterprise Fund

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 the periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

3. Property, Plant and Equipment and Long-Term Liabilities

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

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

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund types when purchased.

The Town has elected to not capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks and drainage improvements. 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.

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 noncurrent) associated with their activity are included on their balance sheets.

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

Improvements	48 years
Equipment	3 to 8 years

All fixed assets are stated at historical cost. General fixed assets are stated at their estimated fair market value on the date stated.

TOWN OF FERRIS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1988

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

4. 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 bases applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as set current assets. Employer-assessed income, gross receipts and sales taxes, is considered "measurable" when in the hands of collecting governments and is recognized as revenue at the time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

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

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

5. Budgets and Budgetary Accounting

- a. The Town Clerk prepares a proposed budget and submits same to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of each fiscal year.
- b. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
- c. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
- d. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through the passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated, require the approval of the Board of Aldermen.
- e. All budgetary appropriations lapse at the end of each fiscal year.

TOWN OF FERRISDAY, LOWLAND,  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1998

NOTE 4 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

3. Budgets for the General, Capital Projects, and Debt Service Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted, or as amended from time to time by the Board of Aldermen. Such amendments were not material in relation to the assigned appropriations.

4. Inventories

Inventories of materials and supplies are considered to be expenditures at the time of purchase. Amounts on hand at the financial statement date are therefore, not included on the balance sheet.

7. Reserves of Fund Equity

The Town records reserves to indicate that a portion of the fund equity is legally segregated for a specific future use. The following details the description and amount of all reserves used by the Town:

	June 30, 1998
(ii) Debt Service Fund	
Reserved for debt service	<u>\$ 198,798</u>

8. Allowance for Uncollectible Accounts

Allowance for uncollectible accounts receivable in the enterprise fund was 0-0- at June 30, 1998.

9. Accruals

The Town of Ferrisday does not use accruals accounting.

10. EMPLOYEE BENEFITS

During their first three years of employment, employees are entitled to one week vacation pay and employees with more than three years service are entitled to two weeks vacation per year. Employees are entitled to five days sick pay per year. The pay does not accumulate and if not taken is not reimbursable.

11. 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 (presentation of prior year totals by fund type) data have not been represented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.



**TOWN OF FERRISAY, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1998**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

**22. Total Columns as Combined Statements - Overview**

Total columns on the combined statements - overview are explained (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.

**15. Cash Flows**

For purposes of reporting cash flows, cash and cash equivalents are defined as those amounts included in the balance sheet captioned cash and restricted assets - cash.

**NOTE B - PROPERTY AND SALES TAX**

Property taxes which are an enforceable lien on property as of January 1. Taxes are levied in December and payable by June 15, of the following year. A list of property taxes due the Town is prepared by the Concordia Parish Assessor, but the Town is responsible for billings and collections. The Town's total billings is 17.14 million; 22.0 million for the general fund and 5.14 million for the tax bond sinking fund. Town property tax revenues are recognized as collected. At June 30, 1998 uncollected taxes were nominal amounts.

The Town has levied a 1 3/4% sales tax on sales within the legal limits of the Town. The proceeds of the sales tax are dedicated to: (1) payment of sales tax bonds; (2) payment of general operating expenses of the Town; (3) payment of all or part of capital improvements; (4) maintenance or operation of capital improvements; or (5) any one or all of the aforementioned purposes.

**NOTE C - RESTRICTED ASSETS**

Certain assets are restricted for debt service, construction and customer deposits. These assets consist of the following:

	Debt Service Fund	Proprietary Fund	Total
Customer deposits	-	\$ 34,381	\$ 34,381
Bond sinking fund	-	137,829	137,829
Bond depreciation fund	-	28,178	28,178
Bond reserve fund	118,000	28,387	146,387
	<u>\$ 118,000</u>	<u>\$ 241,325</u>	<u>\$ 359,325</u>

**TOWN OF FERRISAY, LOUISIANA**  
**MOVES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1998**

**NOTE D - CHANGES IN FIXED ASSETS**

A summary of changes in general fixed assets follows:

	Balance 6-30-97	ADDITIONS	DELETIONS	Balance 6-30-98
Land	\$ 457,516	\$ -	\$ -	\$ 457,516
Buildings	1,000,000	30,000	-	1,030,000
Equipment	1,148,278	40,000	-	1,188,278
Improvements	<u>2,453,800</u>	<u>70,000</u>	<u>-</u>	<u>2,523,800</u>

A summary of proprietary fund type property, plant, and equipment at June 30, 1998 follows:

Water system and equipment	\$ 4,181,250
Sewer system and equipment	3,180,387
TOTAL	7,361,637
Less: accumulated depreciation	(3,236,852)
Net	<u>\$ 4,124,785</u>

**NOTE E - CHANGES IN LONG-TERM DEBT**

The following is a summary of bond transactions of the Town of Ferrisay for the year ended June 30, 1998:

**DEBT SERVICE FUND**

	Sales Tax Bonds	Town Tax Bonds	General Obligation Bonds	Total
Bonds payable 6-30-97	\$ 1,244,000	\$ 4,000	\$ 1,308,000	\$ 2,556,000
Bonds retired	(80,000)	(1,000)	(81,000)	(162,000)
Bonds payable 6-30-98	<u>\$ 1,164,000</u>	<u>\$ 3,000</u>	<u>\$ 1,248,000</u>	<u>\$ 2,415,000</u>

Bonds payable at June 30, 1998 is comprised of the following individual issues:

**Town Tax Bonds:**

\$4,000 is Industrial Park Bonds due in annual installments of \$1,000 through March 1, 1999; interest at 8% \$ 4,000

**Sales Tax Bonds:**

\$1,200,000 is Public Improvement Bonds due in annual installments of \$40,000 to \$128,000 through February 1, 2011; interest at 4.80 - 10% 1,170,000

**General Obligation Bonds**

\$1,308,000 is General Obligation Bonds due in annual installments of \$40,000 to \$128,000 through March 1, 2011; interest at 8% 1,148,000

Total \$ 2,415,000

**TOWN OF FERRISAY, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1988**

**NOTE 2 - BONDS IN LONG-TERM DEBT - CONTINUED**

The annual requirements to amortize all debt outstanding as of June 30, 1988 is as follows:

Year Ended June 30	Town Tax	Water Tax	General Obligation		
	Bonds	Bonds	Bonds	Interest	Total
1989	\$ 3,000	\$ 48,000	\$ 48,000	\$ 128,423	\$ 327,423
1990	3,000	50,000	50,000	130,476	333,476
1991	"	50,000	50,000	132,508	340,508
1992	"	50,000	50,000	134,520	347,520
1993	"	50,000	50,000	136,551	354,551
Thereafter	"	520,000	520,000	281,267	1,371,267
<b>Total</b>	<b>\$ 3,000</b>	<b>\$ 1,120,000</b>	<b>\$ 1,120,000</b>	<b>\$ 809,715</b>	<b>\$ 3,072,686</b>

**Water Revenue Bonds:**

Water Tax Bonds:

- (1) The Town shall maintain a reserve fund with a balance of \$100,000 to \$125,000. The Town is in compliance with this covenant.
- (2) The Town shall deposit into a sinking fund \$11,013 July 1987 - February 1990, and \$11,028 March 1990 - June 1993. The Town was not in compliance with this covenant.

**PROPERTY TAX**

The following is a summary of enterprise revenue bond transactions of the Town of Ferrisay for the year ended June 30, 1988:

	<u>Water</u>	<u> sewer</u>	<u>Total</u>
Payable at June 30, 1987	\$ 2,821,817	\$ 1,580,044	\$ 4,401,861
Bonds retired	(228,807)	(28,188)	(256,995)
Payable at June 30, 1988	2,593,010	1,551,856	4,144,866
less current portion	(80,000)	(17,221)	(97,221)
Long-term portion	<u>\$ 2,513,010</u>	<u>\$ 1,534,635</u>	<u>\$ 4,047,645</u>

Bonds payable at June 30, 1988 is comprised of the following individual issues:

Water Revenue Bonds:

\$3,000,000 in revenue bonds due in annual installments of \$277,489 through October 30, 2017; interest @ 8 1/4% - @ 1 1/8% \$ 2,468,733

sewer Revenue Bonds:

\$1,800,000 in revenue bonds due in monthly installments totaling \$28,382 through June 14, 2017; interest @ 8% 1,551,856  
\$ 4,020,589

The annual requirements to amortize the bonds as of June 30, 1988 is as follows:

**TOWN OF BERTRAND, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 1998**

**NOTE E - CHANGES IN LONG TERM DEBT - CONTINUED**

<u>Water Fund</u>			
Year Ended	Principal	Interest	Total
June 30			
1998	\$ 82,000	\$ 161,400	\$ 243,400
2000	87,000	161,843	248,843
2001	105,000	170,000	275,000
2002	108,400	175,000	283,400
2003	110,178	173,510	283,688
Thereafter	<u>1,340,000</u>	<u>770,000</u>	<u>2,110,000</u>
Total	<u>\$ 2,485,718</u>	<u>\$ 1,813,054</u>	<u>\$ 4,298,772</u>

<u>Street Fund</u>			
Year Ended	Principal	Interest	Total
June 30			
1998	\$ 29,575	\$ 75,827	\$ 105,402
2000	28,000	76,220	104,220
2001	30,400	74,750	105,150
2002	31,000	73,270	104,270
2003	30,000	71,000	101,000
Thereafter	<u>2,388,000</u>	<u>981,000</u>	<u>3,369,000</u>
Total	<u>\$ 2,837,075</u>	<u>\$ 1,922,877</u>	<u>\$ 4,759,952</u>

**NOTE F - PROPRIETARY FUND BOND ISSUANCE RESTRICTIONS**

The Town's proprietary fund bonds are governed by bond indentures, the terms of which are summarized as follows:

Water Fund Bonds

- (1) The Town shall maintain a reserve fund into which monthly deposits will be made equal to 2% of the annual payments (\$220,400) divided by twelve. Deposits will be made until \$220,400 has accumulated in the fund. Annual deposits totaling \$11,974 will be required for each of the next five years and deposits totaling \$220,274 subsequent to five years from now.

At June 30, 1998 the Town was not in compliance with this covenant.

- (2) The Town shall maintain a depreciation and contingency fund into which monthly deposits of \$400 will be made. Annual deposits of \$11,640 will be required for each of the next five years. At June 30, 1997 the Town was not in compliance with this covenant.

- (3) The Town shall deposit into a sinking fund an amount sufficient to accumulate \$220,400 on October 15 of each year so that the installment of principal and interest can be made. At June 30, 1997 the Town was not in compliance with this covenant.

TOWN OF FERRISDALE, LOUISIANA  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 1998

**NOTE P - PROPRIETARY FUND BOND INCENTIVE RESTRICTIONS - CONTINUED**

sewer Fund Bonds

- (1) The Town shall maintain a reserve fund into which monthly payments of \$375 to \$425 shall be deposited until a balance of \$105,150 has been accumulated. The Town is not in compliance with this covenant as of June 30, 1998.
- (2) The Town shall maintain a contingency fund into which monthly payments of \$425 shall be deposited. The Town is not in compliance with this covenant as of June 30, 1998.
- (3) The Town shall maintain a sinking fund in which \$7,500 to \$8,750 monthly shall be deposited. The Town was in compliance with this covenant.

**NOTE Q - RETIREMENT OBLIGATIONS**

The Town of Ferrisdale employees are all members of the social security system and are members of no other retirement plan. The expense of the social security is reflected in payroll taxes in the various statements of income.

**NOTE R - CASH AND INVESTMENTS**

At year end, the carrying amount of the Town's deposits (checking and savings accounts) was \$202,106 and the Bank's balance was \$213,564. Of the bank balance, \$288,000 was covered by federal depository insurance and \$213,564 was covered by collateral held by its agent in the Town's name.

**NOTE S - SUMMARY INFORMATION FOR ENTERPRISE FUNDS**

	Water Fund	Sewer Fund	Total
Operating Revenues	\$ 422,568	\$ 178,582	\$ 601,150
Depreciation	215,402	183,375	398,777
Operating (loss)	(293,564)	(184,358)	(477,922)
Net (loss)	(221,378)	(148,028)	(369,406)
Plant, property & equipment net of accumulated depreciation	3,798,142	3,708,428	7,506,570
Net working capital	26,253	28,836	55,089
Total assets	3,824,017	3,777,722	7,601,739
Long-term liabilities payable from operating revenues	3,276,718	1,324,782	4,601,500
Total equity	\$ 547,299	\$ 1,452,940	\$ 2,000,239

TOWN OF FERRIS, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1998

NOTE J - FUND EQUITY - CONTRIBUTED CAPITAL

Enterprise Fund:  
Contributed Capital June 30, 1998 \$ 3,899,818

NOTE K - UNCOLLECTIBLE FUND RECEIVABLES

Approximately twenty-five percent (25%) of the Town's 1,487 water meters were not functioning at June 30, 1998. The Town estimates that this resulted in a loss of water and sewer revenue of approximately \$117,000 for the year ended June 30, 1998.

**SECTION II - SUPPLEMENTAL INFORMATION SCHEDULES**

**GENERAL FUND**

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



TOWN OF PRYORVILLE, LOUISIANA  
GENERAL FUND

BALANCE SHEET  
JUNE 30, 1967

<u>ASSETS</u>	<u>LIABILITIES AND FUND BALANCE</u>	
	<u>1966</u>	<u>Only 1967</u>
Cash	\$ 14,425	\$ 14,284
Receivables		
Fees and services	18,343	18,371
Total assets	<u>32,768</u>	<u>32,655</u>
Liabilities		
Accounts payable	12,302	14,421
Accrued compensated absences	12,347	9,124
Due to other funds	8,000	-
	<u>32,651</u>	<u>23,545</u>
Fund balance	<u>4,087</u>	<u>32,180</u>
Total liabilities and fund balance	<u>\$ 32,738</u>	<u>\$ 32,655</u>

The accompanying notes are an integral part of this statement.

TOWN OF FERRISDALE, ILLINOIS  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
YEAR ENDED APRIL 30, 1997

With Comparative Actual Results for Year Ended June 30, 1997

	1997		Variance- Increase (Decrease)	Percentage Over/ Under
	Budget	Actual		
<b>Revenues:</b>				
Taxes	\$ 1,052,051	\$ 1,022,426	\$ (29,625)	-2.8%
Licenses and permits	308,708	450,454	141,746	45.9%
Intergovernmental	3,000	27,273	24,273	808.8%
Charges for services	140,000	160,000	20,000	14.3%
Fees	120,000	120,000	-	-
Miscellaneous	60,000	34,327	(25,673)	-42.8%
Total revenues	<u>1,683,759</u>	<u>1,814,480</u>	<u>130,721</u>	<u>7.8%</u>
<b>Expenditures:</b>				
General government	122,000	444,500	(322,500)	-264.3%
Police department	310,000	254,754	55,246	17.8%
Fire Department	94,000	89,242	4,758	5.1%
Street department	444,000	390,442	53,558	12.1%
Sanitation	140,000	160,000	(20,000)	-14.3%
Total expenditures	<u>1,110,000</u>	<u>1,338,948</u>	<u>228,948</u>	<u>20.6%</u>
Excess of revenues over expenditures	<u>573,759</u>	<u>475,532</u>	<u>(98,227)</u>	<u>-17.2%</u>
<b>Other financing sources:</b>				
Check sales credits fund	150,000	(70,000)	22,000	(70.0%)
Check selling fund	1,000,000	(700,000)	(300,000)	(70.0%)
From capital projects fund	-	700	(700)	(100.0%)
Total	<u>1,150,000</u>	<u>(770,000)</u>	<u>(678,000)</u>	<u>(58.9%)</u>
Excess of revenues and other sources over expenditures	<u>123,759</u>	<u>(162,416)</u>	<u>(138,267)</u>	<u>-11.2%</u>
Fund balance, beginning	<u>50,000</u>	<u>21,390</u>	<u>-</u>	<u>-</u>
Fund balance, ending	<u>\$ 173,759</u>	<u>\$ 1,059,074</u>	<u>\$ 885,315</u>	<u>509.0%</u>

The accompanying notes are an integral part of this statement.

STATE OF VERMONT, LEGISLATURE  
GENERAL FUND

STATEMENT OF EXPENDITURES (INCREASE OR DECREASE)

Year Ended June 30, 1968

With Comparative Actual Amount for Year Ended June 30, 1967

	1968		Non-Recurring Payable (Rechargeable)	Change from
	Budget	Actual		1967
<b>General government:</b>				
Clerical salaries	\$ 28,400	\$ 28,100	\$ 6780	\$ 10,320
Mayor's salary	18,023	21,000	22,277	18,623
Mayor's team	8,000	8,688	17,000	8,114
Legal and other professional	27,000	26,144	2,000	18,268
Insurance	127,000	162,149	(29,200)	122,358
Advertising fees	12,000	12,000	-	12,000
Office supplies and postage	12,000	9,200	2,779	12,209
Repairs	8,000	4,243	807	2,990
Miscellaneous	17,000	17,668	2880	2,968
Printing expense	21,000	24,743	(71,743)	22,000
Conventions and conferences	2,000	2,000	800	643
Utilities	22,000	18,918	12,880	22,000
Court costs	22,000	26,477	(72,477)	22,000
Rent, ads and subscriptions	2,000	888	1,000	2,000
Publishing expense	2,000	1,220	777	2,142
Telephone	7,000	9,000	22,700	7,100
Summer youth program	4,000	2,142	840	2,442
Tax relief expense	2,000	2,142	(2,242)	2,000
Capital outlay	42,000	28,742	24,200	28,482
Total general government	<u>420,020</u>	<u>424,120</u>	<u>221,200</u>	<u>420,020</u>
<b>Police department:</b>				
Salaries	227,000	262,420	(78,420)	222,790
Mayor's team	8,000	18,177	200	18,177
Automobile expense	22,000	22,250	(71,200)	22,250
Budget fee - office	4,000	4,000	700	4,200
Books	2,000	2,177	4,000	2,177
Books, feeds	400	207	1700	400
Telephone	2,000	2,100	8,450	2,100
Utilities	12,000	12,142	2,000	12,142
Miscellaneous expense	2,000	2,207	2,000	2,207
Uniforms and training	4,000	400	4,000	4,000
Uniforms & laundry	12,000	127	12,000	12,000
Field supplies	7,000	14,200	28,200	7,000
Capital outlay	22,000	22,120	7,000	22,120
Total police department	<u>327,000</u>	<u>326,120</u>	<u>22,000</u>	<u>326,120</u>

The accompanying notes are an integral part of this statement.

STATE OF VERMONT, LEGISLATURE  
GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET  
YEAR ENDED JUNE 30, 1999  
With Comparative Actual Amounts for Year Ended June 30, 1997

Class	1999			
	Budget	Actual	variance- favorable (disfavorable)	Percentage change 1997
<b>Class</b>				
Salaries	\$ 67,000	\$ 68,750	\$ 1,750	2.6%
Personal taxes	8,500	8,750	250	2.9%
Utilities	4,000	4,200	200	5.0%
Travel expenses	2,000	2,480	480	24.0%
Work supplies	500	1,387	887	177.4%
Training school	1,000	-	1,000	0%
Repairs	1,000	1,260	260	26.0%
Telephone services	200	190	10	5.0%
Miscellaneous expenses	1,100	101	999	-90.8%
Oil and gas	1,000	1,187	187	18.7%
Telephone	500	100	400	80.0%
Total five	<u>81,000</u>	<u>83,714</u>	<u>2,714</u>	<u>3.3%</u>
<b>Class</b>				
Salaries	97,100	100,100	3,000	3.1%
Personal taxes	8,500	8,500	0	0%
General, salaries, insurance	1,500	700	800	53.3%
Repairs	11,000	20,100	9,100	82.7%
Utilities	26,000	26,144	144	0.5%
Gas and oil	4,500	6,600	2,100	46.7%
Work supplies	1,000	1,171	171	17.1%
Miscellaneous expenses	1,000	1,400	400	40.0%
Telephone	100	80	20	20.0%
Capital outlay	1,000	600	400	40.0%
Total seven	<u>155,100</u>	<u>155,414</u>	<u>314</u>	<u>0.2%</u>
<b>Services</b>				
Travel program	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ 0.000</u>	<u>0.0%</u>

The accompanying notes are an integral part of this statement.

**CAPITAL PROJECTS FUND**

To account for street construction and other capital projects.

TOWN OF FERRISAY, LOUISIANA  
SPECIAL PURPOSE FUND

COMBINED BALANCE SHEET  
 June 30, 1978

	<u>Street Construction Fund</u>	<u>Other Fund</u>	<u>Total</u>
<u>ASSETS</u>			
Cash-on-hand	\$ 0	\$ 50	\$ 50
Total Assets	<u>0</u>	<u>50</u>	<u>50</u>
<u>LIABILITIES AND FUND EQUITY</u>			
Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Equity:			
Reserved for capital improvements	\$ 0	\$ 50	\$ 50

The accompanying notes are an integral part of this statement.

TOWN OF FERRIS, LOUISIANA  
CAPITAL PROJECTS FUND

COMBINED STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
YEAR ENDED JUNE 30, 1998

	<u>Special Construction Fund</u>	<u>General OBDO Street Fund</u>	<u>Total</u>
<b>Revenues</b>			
Grant income	\$ -	\$ 33,738	\$ 33,738
<b>Expenditures:</b>			
Construction costs	30,738	47,333	47,771
Engineering	6,309	-	6,309
Administrative	-	4,322	4,322
Total expenditures	<u>37,047</u>	<u>51,655</u>	<u>88,702</u>
(Deficiency) of revenues over expenditures	(37,047)	-	(37,047)
<b>Other financing sources (uses):</b>			
Interest income	189	-	189
Transfers to general fund	<u>(189)</u>	<u>-</u>	<u>(189)</u>
	<u>189</u>	<u>-</u>	<u>189</u>
Excess of revenues and other sources over (under) expenditures	(37,047)	-	(37,047)
Fund balance, beginning	<u>37,047</u>	<u>60</u>	<u>37,107</u>
Fund balance ending	\$ -	\$ 60	\$ 60

The accompanying notes are an integral part of this statement.

TOWN OF FERRISAY, LOUISIANA  
CAPITAL PROJECTS FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
 YEAR ENDED JUNE 30, 1998

	<u>Street Construction</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
Revenues	\$ -	\$ -	\$ -
Expenditures:			
Construction costs	<u>27,847</u>	<u>27,847</u>	<u>-</u>
Excess of revenues over (under) expenditures	(27,847)	(27,847)	-
Other financing sources (uses):			
Interest income	108	108	-
FOOM utility fund	<u>(158)</u>	<u>(158)</u>	<u>-</u>
	<u>50</u>	<u>50</u>	<u>0</u>
Excess of revenues and other sources over expenditures	(27,842)	(27,842)	-
Fund balance, beginning	<u>27,842</u>	<u>27,842</u>	<u>-</u>
Fund balance, ending	\$ -	\$ -	\$ -

The accompanying notes are an integral part of this statement.



TOWN OF FERRISAS, LOUISIANA  
CAPITAL PROJECTS FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
PERIOD ENDING JUNE 30, 2014

	<u>10000 Street Grant</u>		Variance- Favorable <u>(ADVERSE)</u>
	<u>Budget</u>	<u>Actual</u>	
Revenues:			
Grant income	\$ <u>13,388</u>	\$ <u>13,388</u>	\$ <u>—</u>
Expenditures:			
construction costs	<u>13,388</u>	<u>13,388</u>	<u>—</u>
Excess of revenues over expenditures	—	—	—
Fund balance, beginning	<u>00</u>	<u>00</u>	<u>—</u>
Fund balance, ending	\$ <u>00</u>	\$ <u>00</u>	\$ <u>—</u>

The accompanying notes are an integral part of this statement.

**BOND SERVICE FUNDS**

**General Obligation Bonds - To accumulate monies for payment of 1966 \$1,500,000  
General Obligation Bonds.**

**Town Tax Bonds - To accumulate monies for payment of 1978 \$250,000 Public  
Improvement Bonds.**

**Sales Tax Bonds - To accumulate monies for payment of 1980 \$500,000 General  
Obligation Bonds and 1978 \$1,300,000  
Public Improvement Bonds.**

TOWN OF TERRACE, LOUISIANA  
WATER SERVICE FUND  
FINANCIAL STATEMENT  
AND BALANCE SHEET  
AND 31, 1978

	General Operating Fund	Water Tax Fund	Water Tax Fund	Total
<b>ASSETS</b>				
Cash	\$ 22,500	\$ 71,200	\$ -	\$ 93,700
Due from other funds	3,000	-	-	3,000
Reserve fund				
Certificate of deposit	-	120,000	-	120,000
Total assets	<u>25,500</u>	<u>191,200</u>	<u>-</u>	<u>216,700</u>
<b>LIABILITIES AND FUND BALANCE</b>				
Liabilities	-	-	-	-
Fund balances				
Unreserved	-	-	-	-
Reserved for debt service	25,500	191,200	-	216,700
Total fund balance	<u>25,500</u>	<u>191,200</u>	<u>-</u>	<u>216,700</u>
Total liabilities and fund balances	<u>\$ 25,500</u>	<u>\$ 191,200</u>	<u>\$ -</u>	<u>\$ 216,700</u>

The accompanying notes are an integral part of this statement.

**TOWN OF FISHKILL, NEW YORK  
WATER SUPPLY FUND**

**FINANCIAL STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDING JUNE 30, 2008**

	General Obligations Bonds	2008 Tax Bonds	Total Tax Bonds	TOTAL
<b>Revenues:</b>				
Taxes	\$ 100,000	\$ -	\$ 00	\$ 100,000
Miscellaneous - Interest	-	7,500	-	7,500
Total revenues	<u>100,000</u>	<u>7,500</u>	<u>00</u>	<u>107,500</u>
<b>Expenditures:</b>				
Principal retirement	00,000	00,000	1,000	101,000
Interest and fiscal charges	00,000	00,000	000	100,000
Total expenditures	<u>00,000</u>	<u>100,000</u>	<u>1,000</u>	<u>201,000</u>
Transfers received from County's expend funds	00,000	100,000	1,000	201,000
<b>Other financing resources:</b>				
From the general fund	-	00,000	00,000	00,000
Total	<u>-</u>	<u>00,000</u>	<u>00,000</u>	<u>00,000</u>
<b>Excess (deficiency) of revenues and other resources over expenditures</b>	00,000	00,000	00,000	00,000
Fund balances, beginning	00,000	00,000	0,000	00,000
Fund balances, ending	<u>\$ 00,000</u>	<u>\$ 00,000</u>	<u>\$ -</u>	<u>\$ 00,000</u>

The accompanying notes are an integral part of this statement.

STATE OF MISSISSIPPI, LOUISIANA  
POST SERVICE FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
 IN FUND BALANCES—BUDGET AND ACTUAL  
 YEAR ENDING JUNE 30, 1950

	<u>General Obligation Bonds</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance— Favorable (Disadvantage)</u>
Revenues:			
Taxes	\$ <u>128,000</u>	\$ <u>118,928</u>	\$ <u>(9,072)</u>
Expenditures:			
Bonds paid	85,000	85,000	—
Interest paid	87,438	88,442	(1,004)
Total expenditures	<u>172,438</u>	<u>173,442</u>	<u>(1,004)</u>
Excess of revenues over (under) expenditures	562	(8,514)	(9,076)
Fund balances, beginning	<u>88,081</u>	<u>88,081</u>	—
Fund balances, ending	\$ <u>88,643</u>	\$ <u>79,567</u>	\$ <u>(9,076)</u>

The accompanying notes are an integral part of this statement.

BOARD OF FERRISAY, LOUISIANA  
DEBT SERVICE FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES—DEBT AND OTHER  
YEAR ENDED JUNE 30, 1958

	<u>Debt Tax Bonds</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance- Favorable (Unfavorable)</u>
<b>Revenues:</b>			
Interest income	\$ 300	\$ 7,180	\$ 6,880
<b>Expenditures:</b>			
Principal retirement	60,800	60,800	-
Interest and fiscal charges	26,520	26,170	(350)
Total expenditures	<u>87,320</u>	<u>86,970</u>	<u>(350)</u>
Excess of revenues over (under) expenditures	<u>(23,820)</u>	<u>(12,870)</u>	<u>6,150</u>
<b>Other financing sources:</b>			
Transfers from general fund	<u>120,184</u>	<u>82,607</u>	<u>(37,577)</u>
Excess of revenues and other sources over expenditures	364	146,651	147,187
Fund balances, beginning	<u>287,814</u>	<u>287,814</u>	-
Fund balances, ending	\$ <u>388,378</u>	\$ <u>341,281</u>	\$ <u>(47,097)</u>

The accompanying notes are an integral part of this statement.

TOWN OF FERRISPORT, LOUISIANA  
POST OFFICE FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES—BUDGET AND ACTUAL  
YEAR ENDED JUNE 30, 1960

	<u>Total Tax Funds</u>		<u>Variance— Favorable (Unfavorable)</u>
	<u>Budget</u>	<u>Actual</u>	
<u>Revenues:</u>			
Taxes	\$ <u>    -</u>	\$ <u>    00</u>	\$ <u>    00</u>
<u>Expenditures:</u>			
Principal retirement	1,000	1,000	-
Interest and financial charges	180	180	21
Total expenditures	<u>1,180</u>	<u>1,180</u>	<u>21</u>
(Surplus) of revenues over expenditures	(1,180)	(1,000)	00
<u>Other financing (uses):</u>			
Transfers (to) general fund	-	<u>(2,000)</u>	<u>(2,000)</u>
Excess of revenues and other over (under) expenditures	(1,180)	(4,770)	(2,000)
Fund balances, beginning	<u>4,770</u>	<u>4,770</u>	-
Fund balances, ending	\$ <u>3,590</u>	\$ <u>    -</u>	\$ <u>(3,590)</u>

The accompanying notes are an integral part of this statement.

**ENTERPRISE FUND**

**Utility Fund -** To account for the provision of water and sewer services to 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, plumbing and related debt service, and billing and collection.



**TOWN OF FERRISSA, LOUISIANA**  
**MEMBERSHIP FUND**  
**UTILITY FUND**

**COMBINED BALANCE SHEET**  
**JUNE 30, 1988**

<u>ASSETS</u>	<u>Water</u>	<u>Electric</u>	<u>TOTAL</u>
<b>Current assets:</b>			
Cash	\$ 10,168	\$ -	\$ 10,168
Accounts receivable (net of uncollectibles)	<u>71,880</u>	<u>20,128</u>	<u>92,008</u>
<b>Total</b>	<u>82,048</u>	<u>20,128</u>	<u>102,176</u>
<b>Restricted assets:</b>			
Water deposits	34,381	-	34,381
Wood sinking fund	177,828	-	177,828
Bond appreciation fund	889	17,288	18,177
Bond reserve fund	<u>22,223</u>	<u>18,878</u>	<u>41,101</u>
<b>TOTAL RESTRICTED ASSETS</b>	<u>235,321</u>	<u>36,166</u>	<u>271,487</u>
<b>Plant &amp; equipment, net of accumulated depreciation</b>	<u>3,778,163</u>	<u>3,783,428</u>	<u>7,561,591</u>
<b>Total assets</b>	<u>4,095,492</u>	<u>3,751,922</u>	<u>7,847,414</u>
<b>LIABILITIES AND FUND EQUITY</b>			
<b>Liabilities:</b>			
<b>Current liabilities (payable from current assets):</b>			
Accounts payable	20,000	11,513	31,513
Customer deposits	28,985	-	28,985
Accrued compensated absences	<u>4,180</u>	<u>2,288</u>	<u>6,468</u>
	<u>53,165</u>	<u>13,801</u>	<u>66,966</u>
<b>Current liabilities (payable from restricted assets):</b>			
Water deposits	34,381	-	34,381
Revenue bonds payable	127,800	37,578	165,378
Accrued interest payable	<u>27,227</u>	<u>4,048</u>	<u>31,275</u>
	<u>189,408</u>	<u>41,626</u>	<u>231,034</u>
<b>Long-Term Liabilities:</b>			
Revenue bonds payable	<u>3,278,712</u>	<u>3,228,783</u>	<u>6,507,495</u>
<b>Total Liabilities</b>	<u>3,461,383</u>	<u>3,304,210</u>	<u>6,765,593</u>
<b>Fund equity:</b>			
Restricted capital	714,143	3,081,485	3,795,628
Retained earnings (deficit)	<u>(112,081)</u>	<u>(178,887)</u>	<u>(290,968)</u>
<b>Total fund equity</b>	<u>602,062</u>	<u>2,902,598</u>	<u>3,504,660</u>
<b>Total liabilities and fund equity</b>	<u>\$ 4,063,445</u>	<u>\$ 3,751,922</u>	<u>\$ 7,815,367</u>

The accompanying notes are an integral part of this statement.

**TOWN OF FERRISBY, LOUISIANA**  
**MUNICIPAL FUND**  
**UTILITY FUND**

**COMBINED STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN RETAINED EARNINGS**  
**FOR PERIOD JUNE 30, 1968**

	<u>Water</u>	<u>Power</u>	<u>TOTAL</u>
<b>Operating revenues:</b>			
Charges for services:			
Water sales	\$ 432,668	\$ -	\$ 432,668
Power sales	-	148,482	148,482
Miscellaneous revenues	17,482	468	17,950
Total operating revenues	<u>450,150</u>	<u>148,950</u>	<u>599,100</u>
<b>Operating expenses:</b>			
Water department expenses	543,488	-	543,488
Power department expenses	-	368,317	368,317
Total operating expenses	<u>543,488</u>	<u>368,317</u>	<u>911,805</u>
Operating (loss)	<u>(93,338)</u>	<u>(219,367)</u>	<u>(312,705)</u>
<b>Nonoperating revenues (expenses):</b>			
Interest expense	(264,871)	(78,432)	(343,303)
Interest income	8,432	722	9,154
Total non-operating revenues (expenses)	<u>(256,439)</u>	<u>(77,710)</u>	<u>(334,149)</u>
(Loss) before operating transfers	<u>(248,777)</u>	<u>(218,645)</u>	<u>(467,422)</u>
<b>Operating transfers:</b>			
From general fund	<u>318,732</u>	<u>87,858</u>	<u>406,590</u>
Net (loss)	<u>(30,045)</u>	<u>(130,787)</u>	<u>(160,832)</u>
Retained earnings, beginning (deficit)	<u>134,815</u>	<u>(82,321)</u>	<u>52,494</u>
Retained earnings, ending (deficit)	<u>\$104,770</u>	<u>\$213,108</u>	<u>\$108,338</u>

The accompanying notes are an integral part of this statement.

**TOWN OF FERRISBY, LOUISIANA**  
**EXPENDITURE STATEMENT**  
**UTILITY FUND**

**STATEMENT OF EXPENSES**  
**YEAR ENDED June 30, 1988**

	<u>1988</u>
<b>Water Department</b>	
Salaries	\$ 118,044
Payroll taxes	9,000
MOCA supplies and chemicals	87,348
Insurance	24,182
Repairs	111,000
Utilities	82,578
Miscellaneous expenses	13,088
Postage and supplies	18,188
Depreciation	118,480
Telephone	2,300
Travel expenses	4,000
Legal and accounting	18,607
Bad debts	18,000
Total water department	<u>642,487</u>
<b> sewer Department</b>	
Salaries	82,134
Payroll taxes	2,400
Work supplies and chemicals	28,720
Insurance	4,901
Repairs	18,000
Utilities	67,188
Depreciation	182,878
Travel	40
Testing	2,379
Legal and accounting	2,580
Bad debts	4,881
Miscellaneous	2,400
Total sewer department	<u>608,101</u>

The accompanying notes are an integral part of this statement.

**GENERAL LONG-TERM DEBT  
ACCOUNT GROUP**

To account for unmatured 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 FERRIS, LOUISIANA**  
**STATEMENT OF GENERAL LONG-TERM DEBT**  
 June 30, 2024

	General Obligations — Bonds —	Sales Tax Bonds	Tour Tax — Bonds —	Total — Bonds —
<b>AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT</b>				
Amount available to debt service funds for debt retirement	\$ 27,234	\$ 141,000	\$ -	\$ 168,234
Amount to be provided for debt service	<u>1,083,000</u>	<u>1,068,700</u>	<u>1,000</u>	<u>2,152,700</u>
Total available and to be provided	<u>1,110,234</u>	<u>1,209,700</u>	<u>1,000</u>	<u>2,320,934</u>
<b>GENERAL LONG-TERM DEBT PAYABLE</b>				
Bonds payable	<u>\$ 1,110,234</u>	<u>\$ 1,068,700</u>	<u>\$ 1,000</u>	<u>\$ 2,179,934</u>

TOWN OF FERRIS, LOUISIANA  
SUPPLEMENTAL INFORMATION REPORTS  
For the Year Ended June 30, 1978

COMPENSATION PAID ALDERMEN

The schedule of compensation paid to aldermen is presented in compliance with House Concurrent Resolution No. 34 of the 1978 Session of the Louisiana Legislature. Compensation of the aldermen is included in the Legislative expenditures of the General Fund. In accordance with Louisiana Revised Statute No. 408(5), the aldermen have passed an ordinance that sets their compensation at \$175 per month.

TOWN OF FERRISSA, LOUISIANA  
SCHEDULE OF COMPENSATION PAID ALDERMEN  
FOR THE YEAR ENDED JUNE 30, 1944

Mrs. Dorothy Johnson	\$ 2,400
Mr. William H. Rucker	2,400
Mrs. Gail Fryor	2,400
Mr. Lemmy Davis	2,400
Mr. Robert Joins	2,400
TOTAL	<u>\$ 12,000</u>

**SECTION 101 - COMPLIANCE/INTERNAL CONTROL**



# SWITZER, HOPKINS & MANGE

Certified Public Accountants

OFFICE IN MONROE, LOUISIANA  
200 SOUTH MONROE, SUITE 200  
MONROE, LOUISIANA 70001  
PHONE: 337-335-1111

MEMBER: AICPA, CPA, CMA, CFE

**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 Odel J. Montgomery, Mayor  
And Members of the Board of Aldermen  
Ferriday, Louisiana

We have audited the general purpose financial statements of the Town of Ferriday, Louisiana, as of and for the year ended June 30, 1998, and have issued our report thereon dated September 2, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

#### Compliance

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

#### Internal Control Over Financial Reporting

In planning and performing our audit, we considered Town of Ferriday, 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. However, we noted certain matters involving the internal control over financial reporting and the operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Town of Ferriday, Louisiana's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements.

The Honorable General J. Montgomery, Mayor  
and member of the Board of Aldermen  
Page Two

A. Segregation of Duties

Findings:

Due to the relatively small size of the Town, the majority of accounting functions are performed by one individual.

Recommendation:

Since a segregation of duties, desired for a strong system of internal control, cannot be achieved, we suggest that the Town's Mayor and Board of Aldermen continue to perform an active role in the accounting process.

B. Internal control over water sales

Findings:

The Town is not systematically replacing broken water meters as they are discovered.

We noted 37% of 1,457 water meters in the Town of Ferriday are out of order and those customers with broken meters are being billed the minimum rates each month. By our estimate the Town is losing \$117,800 per year in water and sewer charges because these meters are all indicating zero water usage when they are read each month.

Recommendation:

We recommend that the Town adopt a policy of replacing all broken water meters immediately and begin a program of replacing broken meters as they are discovered.

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 internal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above is a material weakness.

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

Ferriday, Louisiana  
September 1, 1998

*Switzinger, Henshaw & Assoc*

COUNCIL MEMBERS  
WILLIAM BROWN  
ROBERT J. JOHNSON  
JERRY BULLOZ, JR.  
JANIS L. JONES  
BOB JAMES



## Town of Ferriday

CORAL J. MONTGOMERY, Mayor  
FERRIDAY, LOUISIANA 71334

CLERK  
DAN GIBSON  
P.O. BOX 4000  
FERRIDAY, LOUISIANA  
71334

September 23, 1998

Switzer, Hopkins, & Minge, CPAs  
Post Office Box 1518  
Ferriday, Louisiana 71334

Re: Internal Control Comments in Audit Report  
June 30, 1998

Dear Mr. Hopkins:

In regards to the internal control issues mentioned in the audit report for the year ended June 30, 1998, I have the following comments:

1. Segregation of Duties:

We have very limited numbers of employees working in the Town Hall. These employees are performing many functions and we can not segregate duties in such a way that would be ideal because we have few employees. We plan to continue to do the best we can with the number of employees that we have.

2. Policy on broken water meters:

We intend to borrow funds from a bank or apply for a grant to replace the broken water meters. We then plan to replace meters as they are discovered.

Sincerely,

  
Coral J. Montgomery, Mayor  
Town of Ferriday, Louisiana