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TOWN OF BUSON, LOUISIANA
Financial Report
Year Ended December 31, 1997

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The 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 JUL 22 1998

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

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MANAGEMENT LETTER

The Honorable Gene Hernandez, Mayor
and members of the Board of Aldermen
TOWN OF DUNO, Louisiana

Our examination of the general purpose financial statements of the Town of Duno as of and for the year ended December 31, 1997 revealed certain areas in which improvements in the accounting system and financial practices of the Town may be desirable. The following items was submitted for the year ended December 31, 1998 and is resubmitted for the year ended December 31, 1999.

The town should increase revenue and/or decrease expenditures in the UTILITY FUND to avoid operating losses and reduce its deficit.

The following item is submitted for the year ended December 31, 1997:

During 1997, the Town purchased supplies from an alderman's business. This violates R.S. 43:1512 regarding transactions with the Town by one of its public servants who has a substantial economic interest in that business. Although the amount paid to the alderman was an immaterial amount, the Town should discontinue purchasing supplies from the alderman.

In conclusion, we express our appreciation to you and your staff, particularly to your office staff, for the courtesies and assistance rendered to us during the performance of our examination. Should you have any questions or need assistance in implementing our recommendations, please feel free to contact us.

Kolder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

Metairie, Louisiana
April 17, 1999

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TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-3
GENERAL PURPOSE FINANCIAL STATEMENTS (COMBINED STATEMENTS - CONDENSED)	
Combined balance sheet - all fund types and account groups	4-8
Combined statement of revenues, expenditures, and changes in fund balances - all governmental fund types	4
Combined statement of revenues, expenditures, and changes in fund balances - budget (GMAP basis) and actual - all governmental fund types	7
Comparative statement of revenues, expenses, and changes in retained earnings - proprietary fund type	8-9
Comparative statement of net flows - proprietary fund type	10
Notes to financial statements	11-27
SUPPLEMENTARY INFORMATION	
SCHEDULES OF INDIVIDUAL FUNDS AND ACCOUNT GROUPS	
General Fund:	
Comparative balance sheet	21
Statement of revenues, expenditures, and changes in fund balances - budget (GMAP basis) and actual	22
Statement of revenues compared to budget (GMAP basis)	23
Statement of expenditures compared to budget (GMAP basis)	24-27
Special Revenue Funds:	
Combining balance sheet	28
1985 Sales Tax Fund -	
Statement of revenues, expenditures, and changes in fund balances - budget (GMAP basis) and actual	48
1983 Sales Tax Fund -	
Statement of revenues, expenditures, and changes in fund balances - budget (GMAP basis) and actual	49
Water Service Fund:	
Certificates of indebtedness dated 04/01/87	
Comparative balance sheet	43
Certificates of indebtedness dated 04/01/87 -	
Statement of revenues, expenditures, and changes in fund balances - budget (GMAP basis) and actual	44

	Page
Enterprise Fund:	
Utility Fund -	
Comparative balance sheet	44-47
Comparative statement of revenues, expenses and changes in retained earnings	48-49
Comparative statement of cash flows	50
Schedule of changes in assets restricted for revenue bond debt service	51
Fiduciary Funds:	
Combining statement of changes in assets and liabilities - all agency funds	52
General Fund Assets Account Group:	
Comparative statement of general fund assets	53
General Long-Term Debt Account Group:	
Statement of general long-term debt	57
INTERNAL CONTROL AND COMPLIANCE	
Report on Compliance and on Internal Control (over Financial Reporting) Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	
	58-60
Corrective action plan and summary of prior findings	61
OTHER SUPPLEMENTARY INFORMATION	
Schedule of number of utility customers (unaudited)	62
Schedule of insurance in force (unaudited)	63
Comparative departmental analysis of revenues and expenses - Utility Fund	64-66

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

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INDEPENDENT AUDITOR'S REPORT

The Honorable Gene Narbonne, Mayor,
and members of the Board of Aldermen
Town of Eunice, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Eunice, Louisiana, as of and for the year ended December 31, 1997. These general purpose financial statements are the responsibility of the Town's elected officials. 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, Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the accounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Eunice, Louisiana, as of December 31, 1997, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the Town of Eunice, Louisiana, taken as a whole. The accompanying financial information listed as "supplementary information" 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 Eunice, Louisiana. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to such general purpose financial statements taken as a whole.

STATEMENT
KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC
CERTIFIED PUBLIC ACCOUNTANTS
1000 CANAL STREET
NEW ORLEANS, LOUISIANA 70112

In accordance with Government Auditing Standards, we have also issued a report dated April 17, 2008 on our consideration of the Team of Daseco's internal control structure and its compliance with laws and regulations.

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

Roblar, Champagne, Mason & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
April 17, 2008

TYPE OF INVESTMENT

Combined Balance Sheet - All Asset Types and Account Breaks (continued)
December 31, 1993

	Assets	Liabilities	Equity	Assets	Liabilities	Equity	Assets	Liabilities	Equity
LIABILITIES AND EQUITY									
Total Liabilities	10,079,372	1,000,000	9,079,372	10,079,372	1,000,000	9,079,372	10,079,372	1,000,000	9,079,372
Insurance Premiums	8,240,000	1,000,000	7,240,000	8,240,000	1,000,000	7,240,000	8,240,000	1,000,000	7,240,000
Other Liabilities	-	-	-	-	-	-	-	-	-
Pay to other funds	-	-	-	-	-	-	-	-	-
Portion from restricted assets -	-	-	-	-	-	-	-	-	-
Income taxes	-	1,000,000	1,000,000	-	1,000,000	1,000,000	-	1,000,000	1,000,000
Accrued interest	-	1,000,000	1,000,000	-	1,000,000	1,000,000	-	1,000,000	1,000,000
Sovereign deposits	-	1,000,000	1,000,000	-	1,000,000	1,000,000	-	1,000,000	1,000,000
Revenue bonds payable	-	1,000,000	1,000,000	-	1,000,000	1,000,000	-	1,000,000	1,000,000
Certificates of individual periods	-	1,000,000	1,000,000	-	1,000,000	1,000,000	-	1,000,000	1,000,000
State premiums	-	1,000,000	1,000,000	-	1,000,000	1,000,000	-	1,000,000	1,000,000
Total Liabilities	8,240,000	5,000,000	3,240,000	8,240,000	5,000,000	3,240,000	8,240,000	5,000,000	3,240,000
Total Equity	10,079,372	-	10,079,372	10,079,372	-	10,079,372	10,079,372	-	10,079,372
Unpaid bond capital	10,079,372	-	10,079,372	10,079,372	-	10,079,372	10,079,372	-	10,079,372
Unpaid bond interest	-	-	-	-	-	-	-	-	-
Unpaid bond principal	-	-	-	-	-	-	-	-	-
Unpaid for other purposes	-	-	-	-	-	-	-	-	-
Total Unpaid	10,079,372	-	10,079,372	10,079,372	-	10,079,372	10,079,372	-	10,079,372
Total Equity	10,079,372	-	10,079,372	10,079,372	-	10,079,372	10,079,372	-	10,079,372
Total Liabilities and Total Equity	20,158,744	1,000,000	19,158,744	20,158,744	1,000,000	19,158,744	20,158,744	1,000,000	19,158,744

The accompanying notes are an integral part of this statement.

TOWN OF DEER, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
 ALL GOVERNMENTAL FUND TYPES
 Year Ended December 31, 1997

	Special	Special Revenue	Debt Service	Totals	
				Expenditures	Other
Revenues:					
Taxes	\$ 63,675	\$ 277,733	\$ -	\$ 341,408	\$ 341,408
Licenses and permits	66,864	-	-	66,864	66,864
Intergovernmental	31,857	-	-	31,857	31,857
Charges for services	4,273	-	-	4,273	4,888
Fines and forfeits	24,884	-	-	24,884	27,466
Miscellaneous	21,420	893	288	22,601	25,588
Total revenues	<u>238,923</u>	<u>278,626</u>	<u>288</u>	<u>517,837</u>	<u>489,273</u>
Expenditures:					
Current -					
General government	120,837	1,049	799	122,685	122,685
Public safety:					
Police	88,423	-	-	88,423	88,423
Fire	56,834	-	-	56,834	6,977
Streets and parks and recreation	88,842	-	-	88,842	88,243
Debt service -					
Principal retirement	20,828	-	60,808	81,636	88,270
Interest	1,847	-	1,788	3,635	8,263
Capital outlay	68,206	-	-	68,206	68,628
Total expenditures	<u>487,814</u>	<u>1,049</u>	<u>62,395</u>	<u>551,258</u>	<u>389,687</u>
Excess (deficiency) of revenues over expenditures	<u>(148,891)</u>	<u>(278,626)</u>	<u>(62,395)</u>	<u>(489,912)</u>	<u>399,586</u>
Other financing sources (uses):					
Operating transfers in	188,853	-	13,275	202,128	183,817
Operating transfers out	-	(188,121)	(685)	(188,806)	(204,868)
Total other financing sources (uses)	<u>188,853</u>	<u>(188,121)</u>	<u>12,690</u>	<u>(76,678)</u>	<u>(21,051)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(60,038)</u>	<u>(14,500)</u>	<u>(49,705)</u>	<u>(124,243)</u>	<u>68,535</u>
Fund balances, beginning	<u>24,533</u>	<u>28,324</u>	<u>18,428</u>	<u>71,285</u>	<u>87,861</u>
Fund balances, ending	<u>\$ 18,595</u>	<u>\$ 13,824</u>	<u>\$ -</u>	<u>\$ 32,419</u>	<u>\$ 156,396</u>

The accompanying notes are an integral part of this statement.

FINANCIAL STATEMENTS

Condensed Statement of Expenses, Depreciations, and Gains to Fund Balances -
 (Under GAAP Basis) and Actual
 All Governmental Fund Types
 For each December 31, 2021

	2021		2020		2019		2018		2017	
	Actual	Reconcilable	Actual	Reconcilable	Actual	Reconcilable	Actual	Reconcilable	Actual	Reconcilable
Revenue:										
State	\$ 5,000	\$ 5,000	\$ 20,000	\$ 20,000	\$ 17,000	\$ 17,000	\$ -	\$ -	\$ -	\$ -
Localities and grants	5,000	5,000	-	-	-	-	-	-	-	-
Intergovernmental	1,000	1,000	-	-	-	-	-	-	-	-
Charges for services	1,000	1,000	-	-	-	-	-	-	-	-
Fees and tariffs	1,000	1,000	-	-	-	-	-	-	-	-
Other income	1,000	1,000	-	-	-	-	-	-	-	-
Total revenue	11,000	11,000	21,000	21,000	17,000	17,000	-	-	-	-
Expenses:										
Current operating	\$ 10,000	\$ 10,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -	\$ -
Capital projects	1,000	1,000	-	-	-	-	-	-	-	-
Debt service	1,000	1,000	-	-	-	-	-	-	-	-
Other	1,000	1,000	-	-	-	-	-	-	-	-
Depreciation and gains and reversion	-	-	-	-	-	-	-	-	-	-
Post services	1,000	1,000	-	-	-	-	-	-	-	-
Intergovernmental	1,000	1,000	-	-	-	-	-	-	-	-
Charges for services	1,000	1,000	-	-	-	-	-	-	-	-
Fees and tariffs	1,000	1,000	-	-	-	-	-	-	-	-
Other income	1,000	1,000	-	-	-	-	-	-	-	-
Total expenses	18,000	18,000	1,000	1,000	1,000	1,000	-	-	-	-
Excess (deficiency) of revenues over expenses	2,000	2,000	20,000	20,000	16,000	16,000	-	-	-	-
Other charging excess funds	10,000	10,000	-	-	-	-	-	-	-	-
Operating transfers in	1,000	1,000	10,000	10,000	10,000	10,000	-	-	-	-
Total other charging excess funds	11,000	11,000	10,000	10,000	10,000	10,000	-	-	-	-
Particulars of revenues and other excess over expenditures and other	1,000	1,000	10,000	10,000	6,000	6,000	-	-	-	-
Local business, beginning	\$ 1,000	\$ 1,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ -
Local business, ending	\$ 2,000	\$ 2,000	\$ 11,000	\$ 11,000	\$ 6,000	\$ 6,000	\$ -	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these statements.

TOWN OF DUNDY, LOUISIANA

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings -
Proprietary Fund Type
Years Ended December 31, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Operating revenues:		
Charges for services -		
Water charges	\$ 80,288	\$ 80,873
Sewer service charges	86,759	88,388
Sanitation charges	84,826	85,821
Miscellaneous	<u>782</u>	<u>330</u>
Total operating revenues	<u>252,655</u>	<u>255,412</u>
Operating expenses:		
Salaries	62,015	59,467
Payroll taxes	9,122	4,480
General insurance	13,818	13,820
Rent and lease expense	848	704
Utilities and telephone	24,874	28,388
Maintenance and repairs	24,873	18,388
Supplies and parts	20,697	18,132
Office expense	4,888	3,978
Garbage collection fees	41,870	43,098
Depreciation expense	78,383	69,898
Deeds and fees	782	100
Professional fees	18,820	20,400
Computer service	8,828	-
Engineering fees	878	-
Group health insurance	4,341	8,488
Uniforms	-	180
Meals, lodging and travel	977	-
Employee training	408	-
Miscellaneous	<u>3,388</u>	<u>5,320</u>
Total operating expenses	<u>583,313</u>	<u>538,384</u>
Operating loss	<u>(326,658)</u>	<u>(282,972)</u>
Nonoperating revenues (expenses):		
Furish grant revenue	25,800	-
Interest income	3,494	4,403
Interest expense	<u>(128,388)</u>	<u>(128,838)</u>
Total nonoperating revenues (expenses)	<u>(99,094)</u>	<u>(124,435)</u>
Loss before operating transfers	<u>(425,752)</u>	<u>(407,407)</u>
Operating transfers in	<u>78,898</u>	<u>71,828</u>
		(cont. next page)

YORK OF DELAWE, LOWEYMAN

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings -
 Proprietary Fund Type (Continued)
 Years Ended December 31, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Net Income (Loss)	18,680	2,890
ADD: Depreciation on fixed assets acquired by federal grant revenues inherently restricted for capital acquisitions and construction that reduces restricted capital	<u>46,732</u>	<u>48,732</u>
Increase in retained earnings	65,412	51,622
Retained earnings (deficit), beginning	<u>(1282,824)</u>	<u>(1334,202)</u>
Retained earnings (deficit), ending	<u>\$(248,874)</u>	<u>\$(1286,164)</u>

The accompanying notes are an integral part of this statement.

FORM 990 (2014)

**Supplemental Statement of Cash Flows
Proprietary Fund Type
Years ended December 31, 1997 and 1998**

	1997	1998
Cash flows from operating activities:		
Operating loss	\$49,690	\$605,793
Adjustments to reconcile net loss to net cash provided by operating activities - supplemental:		
Changes in current assets and liabilities:		
Increase (decrease) in accounts receivable	15,381	49,828
Increase (decrease) in accounts payable	1,493	(2,880)
Increase (decrease) in other receivables	(13,082)	-
Increase (decrease) in due from other funds	(4,882)	-
Increase (decrease) in amounts payable	11,491	(2,890)
Increase (decrease) in accrued liabilities	(129)	59
Total adjustments	(4,828)	(2,883)
Net cash provided (used) by operating activities	\$44,862	\$602,910
Cash flows from noncapital financing activities:		
Operating transfers from other funds	75,294	75,338
Proceeds from capital grant	75,338	-
Interest on bonds, changes paid	(120,000)	(120,000)
Net cash provided by noncapital financing activities	\$30,632	\$30,676
Cash flows from capital and related financing activities:		
Principal paid on acquisition of indebtedness	(121,370)	(175,794)
Increase in customer deposits payable	886	1,880
Acquisition of property plant and equipment	(121,622)	-
Net cash used for capital and related financing activities	(242,106)	(173,914)
Cash flows from investing activities:		
Interest on investments	\$3,489	\$3,482
Net increase in cash and cash equivalents	\$1,265	\$6,104
Cash and cash equivalents, beginning of period	\$21,828	\$26,924
Cash and cash equivalents, end of period	\$23,093	\$33,028
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 21,828	\$ 26,924
Interest-bearing deposits - unrestricted	21,201	18,998
Interest-bearing deposits - restricted	19,262	19,077
Cash - restricted	1,488	4,921
Total cash and cash equivalents	\$ 63,779	\$ 69,920
Cash and cash equivalents, end of period -		
Cash - unrestricted	46,785	75,184
Interest-bearing deposits - unrestricted	21,101	17,987
Interest-bearing deposits - restricted	19,200	19,000
Cash - restricted	1,488	1,859
Total cash and cash equivalents	\$ 98,574	\$ 113,930
Net increase	\$ 11,758	\$ 16,107

The accompanying notes are an integral part of this statement.

TOWN OF BUNO, LOUISIANA

Notes to Financial Statements

(i) Summary of Accounting and Reporting Policies

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

The accounting and reporting policies of the town of Buno conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the industry audit guide, Guide of State and Local Governmental Units.

The following is a summary of certain significant accounting policies.

A. 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.

Based on the foregoing criteria, one governmental organization is not part of the Town and is thus excluded from the accompanying financial statements. This organization is the Buno Volunteer Fire Department. Although the Town does provide facilities and some of their financing, no control is exercised over their operations.

B. Fund Accounting

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are documented first with a separate set of self-balancing accounts that comprise 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. Account groups are a reporting device used to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

TOWN OF DUNDEE, ILLINOIS

Notes to Financial Statements (Continued)

The various funds and account groups are grouped, in the financial statements in this Report, into five general fund types and two broad fund categories as follows:

Governmental 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.

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources rather than expendable taxes or major capital projects that are legally restricted to expenditures for specific purposes.

Debt Service Funds

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

Proprietary 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 that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The Town of Dundee's enterprise fund is the Utility Fund.

Fiduciary Fund -

Agency Funds

The Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations, but are used to account for assets held for other funds.

STATE OF MISSISSIPPI, LOUISIANA

Basis of Financial Statements (Continued)

ACCOUNT GROUPS -

General Fixed Assets Account Group

This is not a fund but rather an account group that is used to account for general fixed assets acquired principally for general purposes and exclusive fixed assets in the Enterprise Fund.

General Long-Term Debt Account Group

This is not a fund but rather an account group that is used to account for the outstanding principal balances of general obligation bonds and other long-term debt not reported in proprietary funds.

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 measurement made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Sales taxes are considered "measurable" when in the hands of the intermediary collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain. Ad valorem taxes are recognized as revenue in the year for which budgeted, that is, in the year in which such taxes are billed. Other major revenues that are considered acceptable to accrual include earned grant revenues and other intergovernmental revenues, charges for services and interest on deposits. Franchise fees, licenses and permits, and fines are recognized when received because they are not objectively measurable.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that accumulated unpaid vacation and sick pay are not accrued and principal and interest on general long-term debt are recognized when due. Purchases of various operating supplies are reported as expenditures at the time procured.

TOWN OF MONROE, LOUISIANA

Notes to Financial Statements (Continued)

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred. Unbilled utility service receivables resulting from utility services rendered between the date of meter reading and billing and the end of the month, are not recorded due to immateriality at December 31, 1997.

D. Fixed Assets and Long-Term Liabilities

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

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

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group and are recorded as expenditures in the governmental fund types when purchased. The Town has elected not to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems. No depreciation has been provided on general fixed assets.

All purchased fixed assets are stated at historical cost or estimated historical costs if actual historical cost is not available. Donated fixed assets are stated at their estimated fair value on the date donated. Estimated amounts are immaterial in relation to total fixed assets.

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

The proprietary fund is accounted for on a cost of services or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or noncurrent) associated with its activity are included on its balance sheet.

TOWN OF SUDBURY, MASSACHUSETTS

NOTES TO FINANCIAL STATEMENTS (Continued)

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

Utility System and Improvements	25-35 years
Equipment	5-10 years

B. Budget and Expenditure Accounting

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

1. Prior to December 15, the Town Clerk submits to the Mayor and Board of Aldermen a proposed operating budget for the period commencing the following January 1.
2. 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.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of a resolution prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended by the Board of Aldermen. Such amendments were not material in relation to the original appropriations.

TOwn OF DUNSM, LOUISIANA

Notes to Financial Statements (Continued)

F. Accruals

Accruals accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the town as an extension of formal budgetary integration in the funds.

G. Interest-Bearing Deposits

Interest-bearing deposits are stated at cost, which approximates market. All short-term investments that are highly liquid are considered to be cash equivalents. Cash equivalents are readily convertible to known amounts of cash, and at the date of purchase, they have a maturity date no longer than three months.

H. Bad Debts

Uncollectible amounts due for ad valorem taxes and customer's utility receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. Although the specific charge-off method is not in conformity with generally accepted accounting principles (GAAP), an allowance for uncollectible receivables is recorded due to immateriality at December 31, 1997 and 1998.

I. Vacation and Sick Leave

Vacation and sick leave are recorded as expenditures of the period in which paid. Vacation must be taken in the year accrued and cannot be carried over. Sick leave is accumulated by employees at a rate dependent upon number of years of employment. Although sick leave is available for employees when needed, it does not vest nor is it payable at termination of employment. Therefore, no liability has been recorded in the accounts as of December 31, 1997 and 1998.

J. Capitalization of Interest Expense

It is the policy of the Town of Dunsm to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets. As December 31, 1997, there were no borrowings for assets under construction and no capitalized interest expense was recorded on the books.

FORM OF 990-B, Louisiana

Notes to Financial Statements (Continued)

8. Total columns and combined statements - Overview

Total columns on the Combined Statements - Overview are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows 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.

9. Comparative Data

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

10. Fund Equity

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other funds. Reserves represent those portions of fund equity not appropriate for expenditure or legally separated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

11. Due To and Due From Other Funds

Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are entered.

12. Restricted Assets

The Utility fund based on certain bond covenants, is required to establish and maintain amounts of resources (consisting of cash and completely investmental that can be used to service outstanding debt.

TOWN OF BOSSON, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

(B) Cash and Interest-Bearing Deposits

Under state law, the Town may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Town may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 1997, the Town had cash and interest-bearing deposits book balances totaling \$171,388 as follows:

Demand deposits	\$125,287
Savings and money market accounts	46,101
Total	\$171,388

These deposits are stated at cost, which approximates market. Under state law, these deposits, (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (book balances) at December 31, 1997 were secured as follows:

Bank balances	\$171,388
Federal deposit insurance	\$100,000
Pledged securities (Category 3)	46,101
Total FDIC insurance and pledged securities	\$217,489
Excess of Federal insurance and pledged securities over book balances	\$46,101

Pledged securities in Category 3 include unissued or unregistered investments, for which securities are held by the broker or dealer, or by the local depository or agent, but not in the Town's name. Even though the pledged securities are considered uncollateralized (Category 3), Louisiana Revised Statute 18:1224 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 15 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

TEMS OF BONDS, LOUISIANA

Notes to financial statements (continued)

The Tems of Bonds also has \$48,208 invested with the Louisiana Asset Management Pool (LAMP), a local government investment pool. In accordance with GASM Codification Section 180.143, the investment in LAMP is not categorized in the three risk categories provided by GASM Codification Section 180.143 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, and is governed by a board of directors comprised of representatives from various local governments and state wide professional organizations. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government, or one of its agencies, enterprises or instrumentalities, as well as repurchase agreements collateralized by these securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 307 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

120 Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Tems in September or October and are actually billed to taxpayers in November or December. Billed taxes become delinquent on January 1 of the following year. The Tems bills and collects its own property taxes using the assessed values determined by the Tax Assessors of Lafayette and Acadia Parishes. Tems property tax revenues are budgeted in the year billed.

For the year ended December 31, 1997, taxes of 7.91 mills were levied on property with assessed valuations totaling \$1,849,089 and were dedicated as follows:

General corporate purposes	7.90 mills
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Total taxes levied were \$14,728. Taxes receivable at December 31, 1997, consisted of the following:

Taxes receivable - current roll	\$ 2,579
Taxes receivable - prior rolls	<u>1,642</u>
Total Taxes Receivable	\$42,118

TOWN OF DIXON, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

04) Fixed Assets

A summary of changes in general fixed assets follows:

	Balance 12/31/87	Additions	Deletions	Balance 12/31/88
Land	\$ 38,378	\$ -	\$ -	\$ 38,378
Buildings	58,268	2,328	-	60,596
Improvements other than buildings	438,387	28,168	-	466,555
Equipment	<u>208,224</u>	<u>18,888</u>	<u>-</u>	<u>227,112</u>
Total general fixed assets	\$693,457	\$49,384	\$ -	\$742,841

A summary of proprietary fund type property, plant and equipment at December 31, 1987, follows:

Plant and equipment - water system	\$ 2,488,821
Plant and equipment - sewer system	1,887,887
Office equipment	<u>38,888</u>
Total	4,415,596
Less: Accumulated depreciation	<u>(2,152,375)</u>
Net Utility Fund property, plant and equipment	\$ 2,263,221

Restricted Assets - Proprietary Fund Type

Restricted assets were applicable to the following at December 31:

	1987	1988
Revenue bond and interest sinking funds	\$ 88,888	\$ 88,888
Revenue bond reserve funds	88,888	88,888
Revenue bond depreciation and contingency funds	88,888	88,888
Customers' deposits	<u>21,888</u>	<u>21,888</u>
Total restricted assets	\$288,552	\$288,552

TOWN OF MONROE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

(c) Changes in Long-Term Debt

The following is a summary of long-term debt transactions of the Town for the year ended December 31, 1987.

	Revenue Bonds and Notes Payable	General Obligation Bonds Payable	Total
Long-term debt payable January 1, 1987	\$597,548	540,560	\$1,138,108
Long-term debt issued	-	-	-
Long-term debt retired	(12,112)	(70,524)	(82,636)
Long-term debt payable, December 31, 1987	\$585,436	\$13,036	\$598,472

Long-term debt payable at December 31, 1987, is comprised of the following individual issues:

Utility revenue bonds and notes payable:

\$210,000 Sewer Revenue Bonds, dated February 4, 1983, due in annual installments of \$4,000 to \$18,000 through July 3, 2003, interest at 8.5 percent	\$100,000
\$240,000 Water Revenue Bonds, dated July 3, 1978, due in annual installments of \$7,000 to \$18,000 through July 13, 2018, interest at 8.5 percent	200,000
\$137,000 Water Note Payable, dated June 3, 1984, due in monthly installments of \$481 through June 3, 2020, interest at 8.25 percent	137,472
Total	\$598,472

FORM OF BOND, LEGISLATIVE

Notes to Financial Statements (Continued)

General obligation notes payable:

\$12,748 General obligation note payable, dated August 17, 1984, due in monthly installments of \$400, through July 1st, 1999, interest at 8.0 percent

\$ 12,817

The annual requirements to amortize all debt outstanding on December 31, 1997, including interest payments of \$497,643 are as follows:

Year Ending December 31..	REVENUE From and Other Sources	General Obligation Note Payments	Total
1988	\$ 42,827	\$ 7,028	\$ 49,855
1989	42,827	4,179	47,006
1990	42,827	-	42,827
1991	42,827	-	42,827
1992	41,589	-	41,589
1993-1997	327,487	-	327,487
2000-2002	328,287	-	328,287
2013-2027	321,287	-	321,287
2028-2032	182,487	-	182,487
2033-2037	42,427	-	42,427
2038-2042	42,427	-	42,427
2043	3,253	-	3,253
	\$1,075,240	\$12,404	\$1,087,644
	*****	*****	*****

040 Fund of Funds, Restrictions on Fund - Utilities Revenue

Revenue Bond

Under the terms of the Power Utility Revenue Indenture dated February 4, 1983, all income and revenues hereinafter referred to as revenues of every nature, earned or derived from operation of the power utility system, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the "Bond and Interest Sinking Fund" an amount constituting 1/12 of the next recurring installment of principal and interest on the outstanding bonds, such

TOWN OF MONROE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

There shall also be set aside into a "Water Utility Bond Reserve Fund" an amount equal to 1/4 of the amount required to be paid into the Sinking Fund during the current fiscal year until there shall have been accumulated in the reserve account \$81,250. Such amount may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Bond and Interest Sinking Fund and as to which there would otherwise be default.

Funds will also be set aside into a "Water Utility Reproduction and Contingency Fund" at the rate of \$177 each month. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

All of the revenues received in any fiscal year and not required to be paid in such fiscal year into any of the above noted funds shall be regarded as surplus and may be used for any lawful corporate purpose.

Under the terms of the Water Utility Bonds indenture dated July 5, 1979, all income and revenues hereinafter referred to as revenues of every nature, earned or derived from operation of the water utility system, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the "Bond and Interest Sinking Fund" an amount constituting 1/12 of the next maturing installment of principal and interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

There shall also be set aside into a "Water Utility Bond Reserve Fund" an amount equal to 1/4 of the amount required to be paid into the Sinking Fund during the current fiscal year. Such amount may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Bond and Interest Sinking Fund and as to which there would otherwise be default.

BOOK OF ORDINANCES, LOUISIANA

Notes to Financial Statements (CONTINUED)

Funds will also be set aside into a "Water Utility Depreciation and Contingency Fund" each month. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

All of the revenues received in any fiscal year and not required to be paid in each fiscal year into any of the above noted funds shall be regarded as surplus and may be used for any lawful corporate purpose.

Under the terms of the Water Utility note payable dated June 5, 1964, all income and revenues hereinafter referred to as revenues of every nature, earned or derived from operations of the water utility system, are pledged and dedicated to the retirement of said note payable and are to be set aside into the following special funds:

Each month, there will be a payment of \$200 made on the outstanding principal and interest of the note payable.

Funds will also be set aside into a reserve fund at the rate of \$35 each month until there shall have been accumulated in the reserve account \$9,247. Each amount may be used only for the payment on the note.

Funds will also be set aside into a depreciation and contingency fund at the rate of \$14 each month. Money in this fund may be used for the making of extraordinary repairs or replacements to the system which are necessary to keep the system in operating condition and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal or interest on the note at any time there is not sufficient money for payment on the note.

(7) DEDICATION OF PROCEEDS AND FLOW OF FUNDS - 1969 1/2 SALES AND EXC. TAX

Proceeds of a 1 percent sales and exc tax imposed for in the 1969 Sales Tax Fund - a special revenue fund) levied by the Town of Dumas (1969 collection \$104,484) are dedicated to the following purposes:

Constructing, acquiring, extending, improving and maintaining sewers, sewage disposal works, waterworks facilities, drainage facilities, public streets and roads and bridges, including the purchase of equipment.

TOWN OF DUNON, LOUISIANA

Notes to Financial Statements (Continued)

(b) Dedication of Proceeds and Flow of Funds - 1981 1/2 Sales and Tax Fee

Proceeds of a 1 percent sales and use tax (accounted for in the 1982 Sales Tax Fund - a special revenue fund) levied by the Town of Dunon (1987 collections \$188,861) are dedicated to the following purposes:

Constructing and acquiring extensions and improvements to the waterworks plant and distribution system of the Town and providing for the maintenance thereof; constructing, improving and maintaining public streets and drainage facilities for the Town; constructing, acquiring, extending, improving and maintaining the sewerage collection and disposal facilities of the Town; and maintaining and operating any other works of public improvement for the Town, and purchasing and acquiring the necessary land and equipment therefor; and shall the Town be further authorized to fund the proceeds of the tax into funds for the purpose of constructing, acquiring, extending, and/or improving capital improvements of the Town to the extent and in the manner permitted by the laws of Louisiana.

(c) Employee Retirement

All employees of the Town of Dunon participate in the Social Security System. For the year ended December 31, 1987, the Town and its employees contributed a percentage of each employee's salary to the System (7.65% contributed by the Town, 7.65% by the employee). The town's contribution during the year ended December 31, 1987, amounted to \$18,488.

(d) Segment Information for the Enterprise Fund

The Town of Dunon maintains one enterprise fund with four departments which provide water, sewerage and sanitation services. Segment information for the year ended December 31, 1987, was as follows:

	Water Department	Sewerage Department	Sanitation Department	General Services	Total Enterprise Fund
Operating revenues	\$83,813	\$ 86,788	\$18,824	\$ -	\$209,425
Operating expenses	<u>83,328</u>	<u>128,887</u>	<u>48,063</u>	<u>28,348</u>	<u>388,626</u>
Operating income (loss)	\$ 485	\$157,901	\$14,451	\$18,348	\$179,085

STATE OF TEXAS, LOSTDAKAR

Notes to Financial Statements (Continued)

(17) Contributed Capital

Amounts contributed to the utility fund for acquisition or construction of fixed assets are recognized as contributed capital. Contributed capital generated through grants is normally restricted for capital acquisitions in accordance with the depreciation recognized on that portion of the assets acquired or constructed from such grants. This depreciation is charged to the appropriate contributed capital account and is reflected as an adjustment to net income on the Cooperative Statement of Revenues, Expenses, and Changes in Retained Earnings.

The sources of contributed capital used to acquire and construct facilities of the enterprise fund are as follows:

	Local Government	State Grants	Municipality	Federal Grants	Total
Total contributed capital	\$501,463	\$14,428	\$148,881	\$1,845,833	\$2,510,605
Less: Accumulated amortization	-	(12,883)	-	(145,221)	(158,104)
Net contributed capital	\$501,463	\$1,545	\$148,881	\$1,700,612	\$2,352,501

(18) Compensation of Board Officials

A detail of compensation paid to the Mayor and Board of Aldermen for the year ended December 31, 1987 follows:

Don Hernandez, Mayor	\$21,300
Aldermen:	
John Lee Hogan	1,000
Jimmy Chaparro	1,000
Larry Whitehead	1,000
Winnie Howell	1,000
Gerald Aldeman	1,200
	\$28,500

TECH OF SCHOOLS, LOUISIANA

Notes to Financial Statements (Continued)

(13) Deficits in Individual Funds

The Utility Fund reflects deficit retained earnings at December 31, 1997 of \$16,032. The Town anticipates that this deficit will be funded by current revenues in future periods.

(14) Interfund Receivables and Payables

	Interfund Receivables	Interfund Payables
General Fund	\$ 1,594	100,943
Special Revenue Fund:		
1995 Sales Tax Fund	-	1,078
Enterprise Fund:		
Utility Fund	16,477	-
Agency Fund:		
Council Fund	-	8,918
Reimbursement Fund	(1,888)	(1,351)
	\$16,173	\$118,670

(15) Litigation

There are several lawsuits pending against the Town of Boss involving monetary liability as December 31, 1997. No court dates have been set as of yet. No accruals have been made due to the uncertainty of the outcome of these lawsuits.

GENERAL FUND

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

TOWN OF PUNYA, LOUISIANA
General Fund

Comparative Balance Sheet
December 31, 1997 and 1998

	<u>1997</u>	<u>1998</u>
ASSETS		
Cash and interest-bearing deposits	\$41,339	\$34,874
All valuers taxes receivable	22,218	7,413
Other receivables	18,897	21,493
Due from other funds	<u>8,504</u>	<u>-</u>
Total assets	\$79,958	\$63,780
	*****	*****
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$79,958	\$10,000
Accrued liabilities	373	388
Due to other funds	<u>20,413</u>	<u>28,138</u>
Total Liabilities	\$80,744	\$38,526
Fund balances:		
Unreserved, undesignated	<u>19,308</u>	<u>25,254</u>
Total Liabilities and Fund balances	\$79,958	\$63,780
	*****	*****

TOWN OF BOCA RATON, FLORIDA
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget 1988 Actual and Actual
Year Ended December 31, 1987
With Comparative Actual Amounts for Year Ended December 31, 1986

	1987		Variance - Favorable Unfavorable	1986 Actual
	Budget	Actual		
Revenues:				
Taxes	\$ 60,950	\$ 63,478	\$ (2,528)	\$ 60,873
Licenses and permits	60,000	64,065	4,065	67,800
Intergovernmental	51,000	51,069	(1,033)	54,543
Charges for services	0,000	4,879	(4,879)	4,800
Fines and forfeits	11,000	18,000	(7,000)	27,400
Miscellaneous	11,000	13,600	(2,600)	20,200
Total revenues	<u>133,950</u>	<u>134,089</u>	<u>139</u>	<u>136,120</u>
Expenditures:				
General government	120,000	120,000	(0,000)	122,000
Public safety:				
Police	0,000	80,000	(80,000)	80,000
Fire	0,000	50,000	(50,000)	5,000
Streets and parks and recreation	0,000	0,000	(0,000)	80,000
Debt service	14,000	22,778	(8,778)	27,000
Capital outlay	0,000	0,000	(0,000)	18,000
Total expenditures	<u>134,000</u>	<u>162,778</u>	<u>28,778</u>	<u>303,000</u>
Deficiency of revenues over expenditures	<u>160,050</u>	<u>128,689</u>	<u>31,361</u>	<u>166,880</u>
Other financing sources (used):				
Transfer from 1988 Sales Tax Fund	0,000	0,000	(0,000)	0,000
Transfer from 1983 Sales Tax Fund	100,000	104,700	(4,700)	50,000
Transfer from Debt Service Fund	0	0	(0)	-
Transfer to utility fund	-	-	(0)	<u>100,000</u>
Total other financing sources (used)	<u>100,000</u>	<u>104,700</u>	<u>4,700</u>	<u>50,000</u>
Deficiency of revenues and other financing over expenditures and other uses	<u>(3,720)</u>	<u>13,989</u>	<u>17,709</u>	<u>14,880</u>
Fund balances, beginning	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>
Fund balances, ending	<u>\$ 16,280</u>	<u>\$ 33,989</u>	<u>\$ 17,709</u>	<u>\$ 34,880</u>

TOWN OF MONROE, LOUISIANA
General Fund

Statement of Revenues Compared to Budget (CRAP Basis)
Year Ended December 31, 1997
With Comparative Actual Revenues for Year Ended December 31, 1996

	1997		Variance - Favorable	1996
	Budget	Actual		
Taxes:				
Ad valorem	\$ 55,950	\$ 54,929	\$ 979	\$ 55,950
Franchise - electric	45,000	59,387	(14,387)	45,000
Franchise - gas	5,000	6,100	1,100	4,700
Franchise - cable tv	3,200	3,251	48	3,200
	<u>63,350</u>	<u>63,667</u>	<u>(317)</u>	<u>68,850</u>
Occupational licenses	<u>48,000</u>	<u>48,000</u>	<u>0</u>	<u>42,600</u>
Intergovernmental:				
State of Louisiana -				
Share grants	27,400	28,000	(1,600)	28,000
Tobacco taxes	7,000	7,421	120	7,021
Beer taxes	7,000	8,100	(1,100)	7,400
Video poker revenue	18,500	18,451	150	18,500
Lafayette Parish	<u>0</u>	<u>2,400</u>	<u>(2,400)</u>	<u>0</u>
	<u>60,900</u>	<u>66,372</u>	<u>(5,472)</u>	<u>56,921</u>
Charges for services:				
Grass cutting	<u>4,000</u>	<u>4,013</u>	<u>(13)</u>	<u>4,000</u>
Fees and forfeits:				
Fines and court costs	<u>13,100</u>	<u>14,019</u>	<u>(919)</u>	<u>13,400</u>
Miscellaneous:				
Oil royalties	5,500	4,900	1,600	5,745
Interest on interest-bearing deposits	800	818	48	700
Rent income	3,400	3,400	-	3,400
Proceeds from disposal of fixed assets	-	-	-	3,000
Other sources	<u>3,600</u>	<u>3,073</u>	<u>527</u>	<u>3,200</u>
	<u>14,300</u>	<u>14,691</u>	<u>(391)</u>	<u>14,100</u>
Total revenues	<u>\$219,475</u>	<u>\$214,804</u>	<u>\$ 4,671</u>	<u>\$225,705</u>

TOWN OF DUNEL, ILLINOIS
General Fund

Statement of Expenditures Compared to Budget (BAMP Basis)
Year Ended December 31, 1997
With Comparative Actual Accounts for Year Ended December 31, 1996

	1997		Variance -	1996
	Budget	Actual	Favorable (Disadvantage)	
General government:				
Administrative -				
Salaries	\$ 43,000	\$ 41,343	\$ 1,657	\$ 40,148
Payroll taxes	8,300	8,518	(218)	8,894
General insurance	12,300	12,947	(647)	8,159
Group health insurance	8,900	10,178	(1278)	8,975
Utilities	4,700	4,476	(224)	5,950
Telephone	3,800	8,753	(4,953)	2,954
Meetings and conferences	3,000	1,500	1,500	1,693
Meals, lodging and travel	-	1,504	(1,504)	-
Advertising	8,500	1,700	(6,800)	1,839
Repairs and maintenance	3,500	2,500	(1,000)	808
Auto expenditures	800	400	400	1,400
Fees and publications	-	-	-	500
Professional fees	7,000	7,848	(848)	7,874
Training and education	300	100	200	100
Office expenditures	8,000	11,814	(3,814)	9,170
Election fees	100	215	-	30
Assessor's fees	800	500	300	700
Judicial services	3,500	1,835	(1,665)	1,300
Miscellaneous	2,800	1,700	1,100	810
Total administrative	128,810	120,817	8,993	113,665

(continued)

TOWN OF DORSET, LOWELLMASS.
General Fund

Statement of Expenditures Compared to Budget (GMAP Basis) (Continued)
Year Ended December 31, 1997
With Comparative Actual Accounts For Year Ended December 31, 1996

	1997			1996 Actual
	Budget	Actual	Variance - Favorable (Unfavorable)	
Public safety:				
Police -				
Salaries	48,000	42,643	5,357	41,377
Payroll taxes	4,000	4,003	543	3,483
General insurance	8,000	8,874	(874)	23,818
Group health insurance	10,000	6,387	3,613	8,817
Advertising	300	504	(204)	583
Repairs and maintenance	4,000	4,094	(94)	4,495
Professional fees	-	818	(818)	-
Supplies	1,000	1,700	(700)	673
Utilities	1,000	1,000	0	1,334
Telephones	3,000	3,318	(318)	2,504
Rent expenditures	0	1,344	(134)	1,000
Office supplies	500	750	(250)	1,100
Insurance claims	5,000	5,000	-	7,388
Training and education	0	100	(10)	100
Judicial services	0	840	(840)	500
Miscellaneous	1,000	187	813	600
total police	80,000	81,623	(1,623)	80,000
FIRE -				
General insurance	0	1,738	(738)	1,047
Utilities	0	1,000	(100)	3,000
Telephones	0	0	(77)	640
Supplies and materials	0	378	1,000	-
Professional fees	-	318	(318)	-
Expenses to volunteer fire department	0	0	-	1,500
total fire	0	10,000	(100)	6,377
Total public safety	180,000	191,623	(11,623)	86,377

(Attach Items 2)

TOWN OF BOSSIERE, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (SABP Basis) (Continued)
With Comparative Actual Accounts for Year Ended December 31, 1984

	1984		Variance - Favorable (Unfavorable)	1984 Actual
	Budget	Actual		
Streets and parks and recreation:				
Streets -				
Salaries	37,000	35,130	1,870	35,130
Payroll taxes	2,700	2,940	(240)	2,940
General insurance	10,000	10,300	(300)	10,300
Group health insurance	4,000	4,147	(147)	4,147
Professional services	2,000	2,040	(40)	-
Supplies, materials and repairs	15,000	15,341	(341)	15,341
Rent and truck expenditures	2,000	1,434	566	1,388
Utilities	25,000	19,378	5,622	19,378
Office expenditures	500	434	66	-
Miscellaneous	0	107	(107)	170
Uniforms	10	14	(4)	122
Total streets	<u>88,200</u>	<u>88,642</u>	<u>(442)</u>	<u>88,642</u>
Parks and recreation -				
Supplies, materials and repairs	200	-	200	400
General insurance	0	-	0	0
Utilities	-	110	(110)	-
Total parks and recreation	<u>200</u>	<u>110</u>	<u>90</u>	<u>400</u>
Total streets and parks and recreation	<u>90,200</u>	<u>88,752</u>	<u>1,448</u>	<u>89,042</u>
Debt service:				
Principal payments	10,000	10,300	(300)	10,300
Interest paid	1,000	1,040	(40)	1,040
Total debt service	<u>11,000</u>	<u>11,340</u>	<u>(340)</u>	<u>11,340</u>

(continued)

TOWN OF DENOR, LOUISIANA.

General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)
 With Comparative Actual Amounts for Year Ended December 31, 1996

	1997		Variance - Favorable Unfavorable	1996 Actual
	Budget	Actual		
Capital outlay:				
General government:				
Administrative -				
Equipment	3,700	4,044	(344)	3,064
Building improvement -				
Library	3,000	3,478	478	-
Building improvement -				
city hall	9,300	4,148	5,152	-
Public safety -				
Police:				
Equipment	3,500	3,943	(443)	954
Automobiles	300	700	(400)	400
Fire:				
Equipment	-	3,304	(3,304)	-
Public works:				
Streets -				
Equipment	18,000	20,813	(2,813)	-
Improvements	27,500	28,893	(1,393)	-
Total capital outlay	49,300	60,308	(11,008)	10,424
Total expenditures	400,448	347,914	52,534	327,204

SPECIAL REVENUE FUNDS

1949 Sales Tax Fund - To account for the receipt and use of proceeds of the Town's 1% sales and use tax. These taxes are dedicated for the purpose of constructing, acquiring, extending, improving and maintaining sewers, sewerage disposal works, waterworks facilities, drainage facilities, public streets and roads and bridges, including the purchase of equipment.

1950 Sales Tax Fund - To account for the receipt and use of proceeds of the Town's 1% sales and use tax. These taxes are dedicated for the purpose of constructing and acquiring extensions and improvements to the waterworks plant and distribution system of the Town and providing for the maintenance thereof; constructing, improving and maintaining public streets and drainage facilities for the Town; constructing, acquiring, extending, improving and maintaining the sewerage collection and disposal facilities of the Town; and maintaining and operating any other works of public improvement for the Town, and purchasing and acquiring the necessary land and equipment therefor, and shall the Town be further authorized to fund the proceeds of the tax into bonds for the purpose of constructing, acquiring, extending, and/or improving capital improvements of the Town to the extent and in the manner permitted by the laws of Louisiana.

TOWN OF DENEE, LOUISIANA
Special Revenue Funds

Combining Balance Sheet

December 31, 1997

With Comparative Totals for December 31, 1996

	1997 Balms	1996 Balms	<u>Totals</u>	
	<u>Yea. Fund.</u>	<u>Yea. Fund.</u>	<u>1997</u>	<u>1996</u>
ASSETS				
Cash and Interest-bearing Deposits	\$27,480	\$18,584	\$24,355	\$47,353
Sales tax receivable	_38,888	_32,522	_23,386	_58,888
Total assets	\$66,367	\$51,106	\$67,449	\$106,241
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to other funds	\$ -	\$ 2,376	\$ 2,376	\$ 2,376
Fund balances:				
Unreserved, undesignated	_38,187	_26,232	_38,176	_38,354
Total liabilities and fund balances	\$38,187	\$28,608	\$67,449	\$66,730

TOWN OF MONROE, LOUISIANA,
Special Revenue Fund
1942 Sales Tax Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (MAYP Basis) and Actual
Year Ended December 31, 1942
With Comparative Actual Amounts for Year Ended December 31, 1941

	1942		Variance - Favorable (Unfavorable)	1941 Actual
	Budget	Actual		
Revenues:				
Taxes	\$ 128,000	\$ 128,800	\$ 800	\$281,214
Interest	800	802	20	872
Total revenues	<u>128,800</u>	<u>129,602</u>	<u>802</u>	<u>282,086</u>
Expenditures:				
General government -				
Collection fees	1,200	1,000	200	678
Professional fees	1,800	800	1,000	800
Total expenditures	<u>3,000</u>	<u>1,800</u>	<u>1,200</u>	<u>1,478</u>
Excess of revenues over expenditures	<u>125,800</u>	<u>127,802</u>	<u>2,002</u>	<u>280,608</u>
Other financing uses:				
Transfer to General Fund	(75,000)	181,200	(106,200)	(60,000)
Transfer to Utility Fund	(28,000)	(80,000)	52,000	(18,000)
Total other financing uses	<u>(103,000)</u>	<u>(161,200)</u>	<u>58,200</u>	<u>(78,000)</u>
Excess of revenues over expenditures and other uses	2,800	6,602	(3,802)	20,608
Fund balances (deficit), beginning	<u>24,001</u>	<u>24,000</u>	<u>1</u>	<u>(7,327)</u>
Fund balances, ending	<u>\$ 26,801</u>	<u>\$ 30,602</u>	<u>\$ (3,801)</u>	<u>\$ 24,000</u>

TOWN OF WINDHAM, VERMONT,
Special Revenue Fund
1980 Sales Tax Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (ORAP Basis) and Actual
Year Ended December 31, 1977
With Comparative Actual Amounts for Year Ended December 31, 1976

	1977		VARIANCE - Favorable (Unfavorable)	1976 Actual
	Budget	Actual		
Revenues:				
Sales Tax Revenue	\$ 138,000	\$ 138,843	843	\$ 131,314
Interest	282	247	(35)	218
Total revenues	<u>138,282</u>	<u>139,090</u>	<u>808</u>	<u>131,532</u>
Expenditures:				
General government -				
Collections fees	1,200	1,249	149	670
Professional fees	1,000	-	1,000	20
Total expenditures	<u>2,200</u>	<u>1,249</u>	<u>1,151</u>	<u>690</u>
Excess of revenues over expenditures	<u>136,082</u>	<u>137,841</u>	<u>1,759</u>	<u>130,842</u>
Other financing with:				
Transfer to General Fund	(100,000)	(104,780)	4,780	(58,880)
Transfer to Debt Service Fund	(24,278)	(13,378)	-	(20,897)
Transfer to Utility Fund	<u>(12,000)</u>	<u>(16,000)</u>	<u>4,000</u>	<u>(18,500)</u>
Total other financing with	<u>(136,278)</u>	<u>(134,158)</u>	<u>2,120</u>	<u>(100,277)</u>
Excess (deficiency) of revenues over expenditures and other with	<u>(2,196)</u>	<u>3,683</u>	<u>5,879</u>	<u>7,565</u>
Fund balances, beginning	<u>25,253</u>	<u>25,253</u>	<u>-</u>	<u>26,208</u>
Fund balances, ending	<u>\$ 23,057</u>	<u>\$ 28,936</u>	<u>\$ 5,879</u>	<u>\$ 26,863</u>

DEBT SERVICE FUND

Certificates of Indebtedness dated 11/21/87 - To accumulate monies for repayment of \$100,000 of Water System and Street Improvement Certificates of Indebtedness, dated April 3, 1987 (original amount of \$100,000 due in annual installments plus interest, until 1997. Debt service is financed from proceeds of the Town's 1987 2% sales and use tax.

TOWN OF BUCHON, LOUISIANA
 Debt Service Fund
 Certificate of Indebtedness Dated 06/01/87

Comparative Balance Sheet
 December 31, 1987 and 1986

	<u>1987</u>	<u>1986</u>
ASSETS		
Interest-bearing deposits	\$ -	\$29,418
	*****	*****
FUND BALANCES		
Fund balances:		
Reserved for debt service	\$ -	\$29,418
	*****	*****

TOWN OF FISH LAKE, LOUISIANA
 DEBT SERVICE FUND
 Certificate of Indebtedness Dated 04/02/93

Statement of Revenues, Expenditures, and Changes in Fund Balances -
 Budget (EMAP Basis) and Actual
 Year Ended December 31, 1991
 With Comparative Actual Amounts for Year Ended December 31, 1990

	1991		Variance - Favorable (Unfavorable)	1990 Actual
	Budget	Actual		
Revenues:				
Interest income	\$ 385	\$ 385	\$ -	\$ 352
Expenditures:				
General Government -				
Professional fees	418	400	-	780
Miscellaneous	180	180	-	178
Debt service -				
Principal retirement	80,000	80,000	-	48,000
Interest	1,388	1,388	-	1,578
Total expenditures	82,546	82,546	-	51,536
Deficiency of revenues over expenditures	(82,161)	(82,161)	-	(50,832)
Other financing sources (uses):				
Transfer from 1993 Sales Tax Fund	13,378	13,378	-	81,017
Transfer to General Fund	(100)	(100)	-	-
Total other financing sources (uses)	13,278	13,278	-	81,017
Excess (deficiency) of revenues and other sources over expenditures and other uses	(68,883)	(68,883)	-	3,184
Fund balances, beginning	28,428	28,428	-	28,824
Fund balances, ending	\$ -	\$ -	\$ -	\$ 38,408

ENTERPRISE FUND

Trilling Fund - To account for the provision of water, sewerage and sanitation (garbage) 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, financing and related debt service, and billing and collection.

TOWN OF MONROE, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Balance Sheet
December 31, 1997 and 1996

	1997	1996
ASSETS		
Current assets:		
Cash	\$ 88,788	\$ 73,882
Interest-bearing deposits	22,120	29,081
Accounts receivable	26,343	27,725
Other receivables	55,898	-
Due from other funds	<u>38,821</u>	<u>38,422</u>
Total current assets	<u>232,770</u>	<u>179,110</u>
Restricted assets:		
Revenue bond and interest sinking funds -		
Interest-bearing deposits - sewer	20,380	29,729
Interest-bearing deposits - water	28,274	18,420
Revenue bond reserve funds -		
Interest-bearing deposits - sewer	24,907	22,389
Interest-bearing deposits - water	9,527	8,827
Revenue bond depreciation and contingency funds -		
Interest-bearing deposits - sewer	68,018	68,882
Interest-bearing deposits - water	4,414	5,297
Customers' deposits -		
Cash	9,629	3,689
Interest-bearing deposits	<u>28,222</u>	<u>28,222</u>
Total restricted assets	<u>183,868</u>	<u>178,427</u>
Property, plant and equipment:		
Property, plant and equipment, at cost, net of accumulated depreciation (1997 \$1,978,271; 1996 \$1,808,298)	<u>2,263,322</u>	<u>2,298,622</u>
Total assets	 <u>44,495,927</u>	 <u>40,620,261</u>

	<u>1997</u>	<u>1996</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Current liabilities payable from current assets -		
Accounts payable	\$ 24,764	\$ 2,840
Accrued liabilities	<u> 324</u>	<u> 323</u>
Total current liabilities payable from current assets	<u>25,088</u>	<u>3,163</u>
Current liabilities payable from restricted assets -		
Revenue bonds and notes payable	12,000	12,044
Interest payable	12,388	11,377
Customers' deposits	<u>20,820</u>	<u>20,841</u>
Total current liabilities payable from restricted assets	<u>45,208</u>	<u>44,262</u>
Long-term liabilities -		
Revenue bonds and notes payable	<u>571,248</u>	<u>584,803</u>
Total liabilities	<u>641,544</u>	<u>632,228</u>
Fund equity:		
Contributed capital -		
Municipality	160,000	160,000
Federal grants, net of accumulated amortization of CIPFF \$145,191; 1996 \$104,883	2,240,833	2,281,219
State grants, net of accumulated amortization of CIPFF \$1,649 1996 \$1,455	20,940	20,573
Local government grants	<u>283,833</u>	<u>283,833</u>
Total contributed capital	<u>2,305,606</u>	<u>2,345,625</u>
Retained earnings -		
Reserved for debt retirement	148,948	130,000
Unreserved	<u>1,088,023</u>	<u>1,023,323</u>
Total retained earnings (deficit)	<u>1,236,971</u>	<u>1,153,323</u>
Total fund equity	<u>3,542,577</u>	<u>3,498,948</u>
Total liabilities and fund equity	<u>\$ 996,121</u>	<u>\$ 991,176</u>

TOWN OF MONROE, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Revenues, Expenses and Changes in Retained Earnings
Years Ended December 31, 1997 and 1998

	<u>1997</u>	<u>1998</u>
Operating revenues:		
Charges for services -		
Water charges	\$ 81,004	\$ 86,970
Sewer service charges	86,700	88,100
Sanitation charges	86,818	88,021
Miscellaneous	758	178
Total operating revenues	<u>255,280</u>	<u>263,269</u>
Operating expenses:		
Salaries	62,215	59,810
Payroll taxes	3,109	4,445
General insurance	12,812	11,803
Auto and truck expense	645	714
Utilities and telephone	24,874	26,154
Maintenance and repairs	34,893	15,349
Supplies and parts	88,497	18,118
Office expense	4,888	1,878
Garbage collection fees	41,070	63,090
Depreciation expense	72,183	68,008
Deer and fees	782	100
Professional fees	18,400	10,400
Computer services	2,809	-
Engineering fees	378	-
Group health insurance	4,181	5,489
Uniforms	-	593
Meals, lodging and travel	977	-
Employee training	488	-
Miscellaneous	<u>1,188</u>	<u>1,328</u>
Total operating expenses	<u>582,331</u>	<u>588,364</u>
Operating loss	<u>(327,051)</u>	<u>(325,105)</u>
Nonoperating revenues (expenses):		
Federal grant revenue	13,000	-
Interest income	3,404	4,803
Interest expense	<u>(20,184)</u>	<u>(18,538)</u>
Total nonoperating revenues (expenses)	<u>(3,780)</u>	<u>(13,735)</u>
Loss before operating transfers	<u>(330,831)</u>	<u>(338,840)</u>

(continued)

TOWN OF DUNSM, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Revenues, Expenses and Changes
in Retained Earnings (Continued)
Years Ended December 31, 1997 and 1996

	1997	1996
Operating transfers in:		
Transfer from 1989 Sales Tax Fund	48,848	58,828
Transfer from Sewerial Fund	-	13,808
Transfer from 1981 Sales Tax Fund	28,800	20,800
Total operating transfers in	77,648	93,436
Net Income Closed	14,800	3,800
Add: Depreciation on fixed assets acquired by federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital	48,732	48,732
Increase in retained earnings	63,120	48,732
Retained earnings (deficit), beginning	(108,388)	(121,820)
Retained earnings (deficit), ending	(45,268)	(73,088)

TEAM OF BUCK, LOUISIANA
 conceptual trust
 utility fund

Comparative Statement of Cash Flows
Year's Ended December 31, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Cash flows from operating activities:		
Operating loss	\$25,850	\$61,700
Adjustments to reconcile net loss to net cash provided by operating activities -		
Depreciation	31,000	29,600
Changes in current assets and liabilities:		
Increase (decrease) in accounts receivable	1,400	(1,000)
Increase (decrease) in other receivables	(5,000)	-
Increase (decrease) in due from funds	28,000	-
Increase (decrease) in accounts payable	(7,000)	(2,000)
Increase (decrease) in accrued liabilities	(100)	25
Total adjustments	48,200	26,625
Net cash provided (used) by operating activities	<u>22,350</u>	<u>34,525</u>
Cash flows from noncapital financing activities:		
Operating transfers from other funds	70,000	70,000
Payments from parish grants	70,000	-
Interest and fiscal charges paid	(28,000)	(28,000)
Net cash provided by noncapital financing activities	<u>112,000</u>	<u>42,000</u>
Cash flows from capital and related financing activities:		
Principal paid on certificates of indebtedness	(70,000)	(70,000)
Increase in customer deposits payable	900	7,000
Amortization of property plant and equipment	(20,000)	-
Net cash used by capital and related financing activities	<u>(89,100)</u>	<u>(63,000)</u>
Cash flows from investing activities:		
Interest on investments	1,000	1,000
Net increase in cash and cash equivalents	<u>34,250</u>	<u>13,525</u>
Cash and cash equivalents, beginning of period	<u>271,000</u>	<u>257,475</u>
Cash and cash equivalents, end of period	<u>\$305,250</u>	<u>\$371,000</u>
Reconciliation of cash and cash equivalents per Statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of period -		
Cash - unrestricted	\$ 71,000	\$ 51,000
Interest-bearing deposits - unrestricted	17,000	17,000
Interest-bearing deposits - restricted	174,000	189,475
Total - restricted	1,000	1,000
Total cash and cash equivalents	<u>313,000</u>	<u>358,475</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	80,000	71,000
Interest-bearing deposits - unrestricted	17,000	17,000
Interest-bearing deposits - restricted	199,000	199,000
Cash - restricted	4,250	4,000
Total cash and cash equivalents	<u>300,250</u>	<u>381,000</u>
Net increase	<u>\$ 11,750</u>	<u>\$ 14,000</u>

**Yield to Maturity, Maturities
and Average Term**

**Schedule of Changes to Assets Allocated to Income Bond Debt Service
For Focused Investor (A, 1991)**

	Interest Earning - Income	Income - Income	Appreciation and Loss - Income	Interest Earning - Income	Income - Income	Appreciation and Loss - Income	Total
Interest-bearing deposits, beginning of period	\$1,272	\$52,291	\$55,489	\$18,483	\$1,482	\$1,482	\$79,936
Call proceeds	21,925	1,790	1,305	-	-	-	25,020
Interest on the operating account	-	-	-	5,547	-	-	5,547
Interest on priority, non-operating accounts	-	-	-	-	-	-	-
Interest on interest-bearing deposits	2,725	123	1,463	2,158	-	-	6,479
Total cash receipts	24,650	1,913	1,463	7,705	-	-	35,831
Total interest-bearing deposits, end of period	\$1,497	\$54,204	\$56,852	\$26,181	\$1,482	\$1,482	\$116,382
Call of other securities	11,000	-	-	1,123	-	-	12,123
Interest on the operating account	-	-	-	-	-	-	-
Interest on priority, non-operating accounts	-	-	-	-	-	-	-
Interest on interest-bearing deposits	3,428	123	1,463	4,988	-	-	11,077
Total cash disbursements	14,428	-	-	6,111	-	-	20,539
Interest-bearing deposits, end of period	\$5,575	\$54,327	\$58,315	\$32,170	\$1,482	\$1,482	\$143,879

FINANCIAL FUNDS
AGENCY FUNDS

Payroll and Disbursement Funds

To account for the centralization of the clearing accounts which are used for the disbursements of all Trust Funds, including those for purchases, payroll and payroll-related costs.

BOAM OF PARISH, LOUISIANA
Agency Fund
Payroll Fund

Combining Statement of Changes in Assets and Liabilities -
All Agency Funds
Year Ended December 31, 1997

	Balance 01/01/97	Additions	Deductions	Balance 12/31/97
<u>PAYROLL FUND</u>				
ASSETS				
Cash	\$1,808	\$287,438	\$281,843	\$9,398
LIABILITIES				
Payroll liabilities Due to other funds	\$2,858	\$229,518	\$231,843	\$ 1,528
TOTAL LIABILITIES	\$2,858	\$229,518	\$231,843	\$ 1,528
<u>ADMINISTRATIVE FUND</u>				
ASSETS				
Cash	\$ -	\$ 21,878	\$ 26,328	\$ 1,843
Due from other funds	-	42,828	42,288	2,808
Total assets	\$ -	\$ 64,706	\$ 68,616	\$ 4,651
LIABILITIES				
Due to other funds	\$ -	\$ 44,808	\$ 43,048	\$ 4,353
<u>TOTALS - ALL AGENCY FUNDS</u>				
ASSETS				
Cash	\$1,808	\$309,316	\$308,171	\$11,859
Due from other funds	-	42,828	42,288	2,808
Total assets	\$1,808	\$352,144	\$350,459	\$14,667
LIABILITIES				
Payroll liabilities Due to other funds	\$2,858	\$229,518	\$231,843	\$ 1,528
Total liabilities	\$2,858	\$249,018	\$255,111	\$13,847

GENERAL FIXED ASSETS ACCOUNT GROUP

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



STATE OF LOUISIANA

Comparative Statement of General Fixed Assets
December 31, 1997 and 1996

	<u>1997</u>	<u>1996</u>
General fixed assets, at cost:		
Land	\$ 24,274	\$ 24,274
Buildings	54,281	54,281
Improvements other than buildings	449,420	449,387
Equipment	<u>245,310</u>	<u>238,324</u>
Total general fixed assets	\$773,285	\$766,266
Investment in general fixed assets:		
Property acquired from -		
General Fund revenues	\$298,787	\$220,382
Sales Tax Fund revenues	18,969	18,969
General obligation bonds	247,000	247,000
Federal grants	18,880	18,880
State grants	7,000	7,000
Federal revenue sharing funds	<u>80,151</u>	<u>80,151</u>
Total investment in general fixed assets	\$740,787	\$692,382

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 fund.

TOWN OF DUNN, LOUISIANA

Statement of General Long-Term Debt

December 31, 1987

With Comparative Details for December 31, 1986

	<u>Totals</u>	
	<u>1987</u>	<u>1986</u>
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT		
Amount available in debt service fund for debt retirement	\$ -	\$27,618
Amount to be provided from 1989 sales and use tax and General Fund revenues	<u>31,457</u>	<u>41,564</u>
Total available and to be provided	\$31,457	\$69,182
	*****	*****
GENERAL LONG-TERM DEBT PAYABLE		
Certificates of indebtedness payable	\$ -	\$25,000
General obligation notes payable	<u>31,457</u>	<u>32,500</u>
General long-term debt payable	\$31,457	\$57,500
	*****	*****

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

CERTIFIED ACCOUNTANTS

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

The Honorable Gene Bertram, Mayor
and members of the Board of Aldermen
Town of Iberville, Louisiana

We have audited the general purpose financial statements of the Town of Iberville, Louisiana (the Town) for the year ended December 31, 2007, and have issued our report thereon dated April 17, 2008. 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's general purpose financial statements are free of material misstatements, we performed tests of its compliance with certain provisions of laws and regulations, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards. However, we noted certain instances of noncompliance that we have reported to management of the Town in a separate letter dated April 17, 2008.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town'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 a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. 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's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements.

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Inadequate Segregation of Accounting Functions

Finding:

Due to the small number of employees, the Town did not have adequate segregation of functions within the accounting system.

Recommendation:

Based upon the size of the operation and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

Response:

No response is considered necessary.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in accounts that would be material in relation to the 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. 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 the reportable condition described above is a material weakness. We also noted other matters involving the internal control over financial reporting that we have reported to management of the Town in a separate letter dated April 17, 1998.

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

Kolder, Champagne, Haven & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
April 17, 1998

TOWN OF BUSH

Executive Action Plan and Summary of Prior Year Findings
December 31, 1987

I. Corrective Action Plan

- A) The Town is continuing to monitor costs in the Utility Fund in order to reduce its deficit.
- B) The Town will discontinue purchase of supplies from the alderman who has a substantial economic interest in that business.

II. Summary of Prior Year Findings

- A) The Town has implemented a system of controls for the processing and collection of fines.
- B) The town is continuing to monitor costs in the Utility Fund in order to reduce the deficit. The deficit was reduced \$15,100 in 1987.

TOWN OF MONROE, LOUISIANA
Enterprise Fund
Utility Fund

Schedule of Number of Utility Customers
(Unaudited)
December 31, 1987

Records maintained by the Town indicated the following number of customers were being serviced as December 31, 1987.

<u>Department</u>	<u>1987</u>
Water (included)	373
Sewerage	343
Garbage	507

TYPE OF RISK, LOCATION
 Schedule of Insurance in Force
 (Quantities)
 December 31, 1959

Description of Coverage	Coverage Amount
Workmen's compensation: employee's liability	Statutory \$100,000
Building and contents: Building, aggregate Contents	475,000 50,000
Automobile coverage: General liability, aggregate Auto liability, aggregate	500,000 500,000
Law enforcement and officer liability (all coverage)	500,000
Fidelity bonds: Mayor Town Clerk Sustaining	25,000 25,000 10,000

TOWN OF DUNEL, DUNELMAN
EMERGENCY FUND
021170 FUND

Comparative Departmental Analysis of Revenues and Expenses
from a fund between 01, 1993 and 1994

	Totals	
	1993	1994
Operating revenues:		
Customer service charges	\$ 304,470	\$ 311,301
Miscellaneous	700	700
Total operating revenues	<u>305,170</u>	<u>312,001</u>
Operating expenses:		
Salaries	62,375	63,870
Payroll taxes	5,500	4,400
Repairs and repairs	12,870	10,300
Professional fees	10,000	10,000
Utilities and telephone	24,875	25,700
General insurance	12,870	11,800
Group health insurance	4,300	3,400
Office expense	4,000	3,870
Supplies and parts	20,000	24,170
Maintenance and lawn fees	11,000	11,000
Auto and truck expense	600	770
Depreciation expense	70,000	69,000
Dues and fees	700	700
Utilities	-	700
Engineering fees	770	-
Computer services	4,000	-
Travel, lodging and travel	400	-
Employee training	600	-
Miscellaneous	1,000	1,000
Total operating expenses	<u>305,170</u>	<u>305,300</u>
Operating loss	<u>10,000</u>	<u>10,000</u>
Nonoperating revenues (expenses):		
Interest income	1,000	1,000
Interest expense	(20,000)	(20,000)
Federal grant revenue	10,000	-
Total nonoperating revenues (expenses)	<u>(8,000)</u>	<u>(19,000)</u>
Loss before operating transfers	<u>(18,000)</u>	<u>(29,000)</u>
Operating transfers in:		
Transfer from General Fund	-	10,000
Transfer from 1990 Sales Tax Fund	40,000	20,000
Transfer from 1990 Sales Tax Fund	20,000	20,000
Total operating transfers in	<u>60,000</u>	<u>50,000</u>
Net Income (Loss)	<u>42,000</u>	<u>21,000</u>
Add: Depreciation on fixed assets acquired by federal grant revenues initially recorded for capital acquisition and construction that remains non-depreciated capital	<u>60,700</u>	<u>60,700</u>
Increase in retained earnings	<u>102,700</u>	<u>81,700</u>
Retained earnings (deficit), beginning	<u>1,000,000</u>	<u>1,000,000</u>
Retained earnings (deficit), ending	<u>1,102,700</u>	<u>1,081,700</u>

State		Locomotion		Deflection		General	
1997	1998	1997	1998	1997	1998	1997	1998
\$ 97,756	\$ 94,877	\$ 52,791	\$ 49,754	\$61,554	\$65,824	\$ -	\$ -
<u>39,271</u>	<u>37,862</u>	<u>21,732</u>	<u>20,318</u>	<u>26,728</u>	<u>29,822</u>	<u>-</u>	<u>-</u>
27,485	56,976	27,057	29,437	348	3,766	2,768	-
2,267	2,499	2,027	2,440	70	581	426	-
4,775	10,037	2,629	2,272	-	-	1,093	-
884	2,282	2,626	2,847	-	-	4,457	2,824
7,874	10,474	11,284	9,640	-	-	-	-
2,525	4,264	4,184	2,141	-	-	98	256
2,625	2,723	1,287	2,144	-	986	263	-
1,748	1,388	141	21	-	-	1,124	527
27,247	14,274	4,121	2,797	-	-	263	-
385	297	240	227	41,879	43,292	-	-
21,220	22,480	26,424	27,844	-	-	-	-
224	24	164	-	-	-	-	-
-	-	-	44	-	-	-	64
-	-	128	-	-	-	-	-
-	-	-	-	-	-	1,824	-
488	-	11	-	-	-	218	-
1,295	-	121	-	-	-	114	-
1,081	1,061	20	-	-	-	-	21
<u>112,262</u>	<u>124,221</u>	<u>122,212</u>	<u>126,728</u>	<u>121,262</u>	<u>126,624</u>	<u>20,248</u>	<u>2,562</u>
\$22,2280	\$17,2121	\$20,2000	\$21,2221	\$1,227	\$ 4,274	\$20,2481	\$ 2,5621