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VILLAGE OF SLINGER, LOUISIANA  
GENERAL PURPOSE FINANCIAL STATEMENTS  
JUNE 30, 1957

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, certified 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 DEC 24 1957

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September 24, 1997

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and  
Members of the Board of Aldermen  
Village of Slaughter  
P.O. Box 28  
Slaughter, Louisiana 70777

Gentlemen:

I have audited the accompanying general-purpose financial statements of the

Village of Slaughter

as of and for the year ended June 30, 1997, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Village of Slaughter's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

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

In my opinion, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Village of Slaughter, as of June 30, 1997, and the results of its operations and cash flows of its proprietary fund types and nonexpendable trust funds for the year then ended in conformity with generally accepted accounting principles.

VILLAGE OF SLAUGHTER  
COMBINED BALANCE SHEET  
ALL FUND TYPES AND ACCOUNT GROUPS  
JUNE 30, 1987

ASSETS	GOVERNMENTAL FUND TYPE	
	GENERAL	SPECIAL- REVENUE
Cash	\$ 15,000	0
Cash - restricted	3,999	
Certificates of deposit	49,000	
Accounts receivable	7,672	2,993
Due from other funds	89,808	
General fixed assets		
Fixed assets (net)		
Amount to be provided for long-term debt		
<b>Total Assets</b>	<b>167,179</b>	<b>2,993</b>
<b>LIABILITIES</b>		
Bank Overdraft		12,494
Accounts payable	8,349	1,083
Due to other funds		63,757
Accrued vacation		1,260
Wear deposits		
Accrued interest payable		
Notes payable - non-current		
Capital lease obligations		
<b>Total Liabilities</b>	<b>8,349</b>	<b>78,594</b>
<b>FUND EQUITY</b>		
Investments in general fixed assets		
Retained earnings:		
unreserved		
Fund balance:		
Unreserved - undesignated	138,830	
Unreserved - designated for streets and sidewalks		(65,533)
<b>Total Fund Equity</b>	<b>138,830</b>	<b>(65,533)</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 167,179</b>	<b>\$ 2,993</b>

The accompanying notes are an integral part of this statement.

PROPRIETARY FUND TYPE	ACCOUNT GROUPS		TOTAL (MEMORANDUM ONLY) 1997
	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	
ENTERPRISE			
\$ 264,808			\$ 278,888
33,178			34,178
34,504			48,000
			45,250
			88,508
	\$ 277,888		277,888
1,383,487			1,383,487
		15,222	15,222
<u>1,402,899</u>	<u>277,888</u>	<u>15,222</u>	<u>1,425,909</u>
			12,494
4,829			13,450
26,752			88,800
1,250			3,210
13,683			13,683
2,884			2,884
1,388,280			1,388,280
		15,222	15,222
<u>1,417,810</u>		<u>15,222</u>	<u>1,503,781</u>
	277,888		277,888
265,211			265,211
			128,606
			(48,828)
<u>265,211</u>	<u>277,888</u>		<u>816,123</u>
<u>21,402,828</u>	<u>2,277,888</u>	<u>2,15,222</u>	<u>23,125,208</u>

**VILLAGE OF SLAUGHTER**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES**  
**YEAR ENDED JUNE 30, 1997**

	GENERAL	SPECIAL REVENUE	TOTAL (FOUNDERSHIP ONLY) 1997
<b>REVENUES</b>			
Taxes	\$ 31,112	\$ 31,483	\$ 62,595
Licenses and Permits	59,033		59,033
Fines and forfeitures	55,135		55,135
Interest	1,775		1,775
State revenue sharing	4,542		4,542
Rural Development Grants	7,538		7,538
Other	18,542	188	18,730
Total revenues	<u>177,687</u>	<u>31,671</u>	<u>209,358</u>
<b>EXPENDITURES</b>			
Current Operating:			
General government	68,768		68,768
Public safety	188,363		188,363
Public works		71,542	71,542
Police service:			
Principal retirement		2,228	2,228
Interest		158	158
Total expenditures	<u>257,131</u>	<u>73,928</u>	<u>331,059</u>
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES</b>			
	13,144	(42,257)	146,883
<b>FUND BALANCE</b>			
Beginning of year	341,871	628,657	970,528
End of year	<u>\$ 355,015</u>	<u>\$ 586,400</u>	<u>\$ 941,415</u>

The accompanying notes are an integral part of these statements.

**VILLAGE OF SLAUGHTER**  
**COMBINED STATEMENT OF REVENUES, DISBURSMENTS AND**  
**CHANGES IN FUND BALANCES - BUDGET, GRAND TOTAL AND ACTUAL -**  
**GENERAL FUND AND SPECIAL REVENUE FUND**  
**FOR THE YEAR ENDING JUNE 30, 1997**

	<u>GENERAL FUND</u>		VARIANCE - FAVORABLE (UNFAVORABLE)
	<u>BUDGET</u>	<u>ACTUAL</u>	
<b>REVENUES</b>			
Taxes	\$ 26,350	\$ 31,112	\$ 4,862
Licenses and permits	69,800	59,033	(10,767)
Fines and forfeitures	41,800	66,336	24,536
Interest	2,800	2,776	(224)
State revenue sharing	8,200	8,862	662
Other	<u>16,350</u>	<u>18,170</u>	<u>1,820</u>
Total revenues	<u>161,350</u>	<u>171,982</u>	<u>10,632</u>
<b>EXPENDITURES</b>			
Current Operating:			
General government	66,500	66,766	1,734
Public safety	89,300	109,365	(19,845)
Public works			
Soc. Service:			
Principal retirement			
Interest			
Total expenditures	<u>155,800</u>	<u>176,131</u>	<u>(20,331)</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	3,930	(3,144)	(7,074)
<b>FUND BALANCE</b>			
Beginning of year	<u>141,871</u>	<u>141,871</u>	<u>          </u>
End of year	<u>\$ 143,501</u>	<u>\$ 138,727</u>	<u>\$ (4,774)</u>

The accompanying notes are an integral part of this statement.



SPECIAL REVENUE FUND

<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ 28,000	\$ 31,453	\$ 3,453
600		(600)
<u>1,100</u>	<u>100</u>	<u>(1,000)</u>
<u>29,700</u>	<u>31,553</u>	<u>1,853</u>
127,700	71,000	56,700
4,000	2,228	1,772
	<u>755</u>	<u>(175)</u>
<u>131,700</u>	<u>73,978</u>	<u>57,722</u>
(103,000)	(43,942)	59,058
<u>(21,600)</u>	<u>(23,617)</u>	<u></u>
<u>\$ (124,652)</u>	<u>\$ (165,332)</u>	<u>\$ 53,680</u>

VILLAGE OF SLAUGHTER  
 COMBINED STATEMENTS OF REVENUES, EXPENSES, AND CHANGES  
 IN RETAINED EARNINGS - PROPRIETARY FUND TYPE (INDUSTRIAL FUND)  
 1958 FROM JUNE 30, 1957

	ENTERPRISE FUND
<b>Operating Revenues</b>	
Gas sales	\$ 147,490
Water sales	160,332
Installation fees	1,831
Other income	8,289
Total operating revenues	317,942
<b>Operating Expenses</b>	
Salaries and wages	42,294
Depreciation	34,987
Dees	561
Employees' retirement expenses	2,283
Gas purchases	68,787
Insurance	31,282
Legal and professional	7,183
Maintenance, materials, and supplies	28,319
Miscellaneous	2,343
Printing, stationery, and supplies	6,587
Payroll taxes	3,427
Water pump charge	213
Telephone	1,218
Truck expense	1,783
Uncollectible accounts	1,440
Utilities	11,287
Total operating expenses	218,842
<b>Operating Income</b>	99,100
<b>Non-operating Revenues (Expenses)</b>	
Debt service-principal	6,378
Interest expense	71,256
Net non-operating revenues (expenses)	64,878
<b>Net Income</b>	1,322
<b>Retained earnings at beginning of year</b>	263,491
<b>Retained earnings at end of year</b>	\$ 265,211

**VILLAGE OF SLAUGHTER**  
**COMBINED STATEMENTS OF CASH FLOWS**  
**PROPRIETARY FUND TYPE (UNRESTRICTED FUND)**  
**YEAR ENDED JUNE 30, 1997**

	<u>TOTAL</u>
<b>Cash Flows From Operating Activities</b>	
Net income	\$ 1,530
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	34,297
Bad debts	1,446
(Increase) decrease in current assets:	
Accounts receivable	(887)
Due from other funds	127,989
Increase (decrease) in current liabilities:	
Accounts payable	15,780
Accrued vacation	1,254
Accrued interest payable	129,322
Due to other funds	24,183
Customer deposits	361
<b>Net Cash Provided by Operating Activities</b>	<b>265,188</b>
<b>Cash Flows From Investing Activities</b>	
additions to fixed assets	(120,926)
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>(120,926)</b>
<b>Cash Flows From Financing Activities</b>	
Proceeds from long-term debt	379,880
<b>Net Cash Provided by Financing Activities</b>	<b>379,880</b>
<b>Net Increase in Cash</b>	224,142
<b>Cash at Beginning of Year</b>	<b>314,736</b>
<b>Cash at end of Year</b>	<b>\$ 538,878</b>
<b>Supplemental Disclosure of Cash Flow Information</b>	
Cash paid during the period for:	
Interest	\$ 72,542

**VILLAGE OF SLAUGHTER**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE #1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Village of Slaughter, Louisiana was incorporated April 19, 1981, and is administered by a mayor and three aldermen. The Village of Slaughter provides the following services as authorized by its charter: public safety, highways and streets, sanitation, recreation, public improvements, and general administrative services.

The accounting policies of the Village of Slaughter conform to generally accepted accounting principles as applicable to governmental units on a consistent basis between periods. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:513 and to the guidelines set forth in the Louisiana Governmental Accounting Guide and to the industry audit guide, "Audits of State and Local Governmental Units," published by the American Institute of Certified Public Accountants.

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

**Financial Reporting Entity**

This report includes all funds and account groups which are controlled by or dependent upon the Village of Slaughter's executive and legislative branches (the Mayor and the Board of Aldermen). Control by or dependence upon the Village of Slaughter 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.

**Fund Accounting**

The accounts of the Village of Slaughter are organized on the basis of funds or account groups, each of which is considered to be 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

**VILLAGE OF SLAUGHTER**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE #1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES... (CONTINUED)**

controlled. The various funds are grouped, in the financial statements in this report, into three generic fund types and two broad fund categories as follows:

**Governmental Fund Types**

**General Fund** - The General Fund is the general operating fund of the Village of Slaughter. It is used to account for all financial resources except those required to be accounted for in other funds.

**Special Revenue Funds** - The Special Revenue Fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. The Street and Sidewalk Fund is the only special revenue fund of the Village of Slaughter.

**Proprietary Fund Types**

**Enterprise Fund** - The Enterprise Fund is used to account for operations, (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

**Fixed Assets and Long-term Liabilities**

The accounting and reporting treatment applied to the fixed assets and long-term liabilities is 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.

VILLAGE OF SLAUGHTER  
NOTES TO FINANCIAL STATEMENTS

NOTE 01: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

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 Village of Slaughter has not capitalized public domain ("infrastructure") fixed assets which consist of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. These assets are immovable and of value only to the Village of Slaughter; therefore, the need for cumulative accountability is not significant. No depreciation has been provided on general fixed assets, nor has interest been capitalized.

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

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

Depreciation on all exhaustible fixed assets used by the Proprietary Fund are charged as an expense against their operations as the assets are placed in service. Depreciation will be provided over the assets' estimated useful lives using the straight-line method. The estimated useful lives by assets classification are as follows:

Distribution System	40 years
Equipment	10 years
Vehicles	5 years

Village of Slaughter also has an old distribution system for both the water and gas systems that are not reported or depreciated on the financial statements. Due to the age of these two systems, this omission is immaterial to the financial statements.

All material fixed assets are stated at historical cost.

VILLAGE OF SLAUGHTER  
NOTES TO FINANCIAL STATEMENTS

NOTE #1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting

Basis of accounting refers to the timing of revenue and expenditure or expense recognition in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

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

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

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

Accounts Receivable

Uncollectible amounts due from customers for utility services are recognized as bad debts through the establishment of an allowance for uncollectible accounts at the time information becomes available which would indicate the uncollectibility of the particular receivable. The allowance for uncollectible accounts was \$3,763 for the Water Fund and \$2,839 for the Gas Fund.

Budget and Budgetary Accounting

The Village of Slaughter follows these procedures in establishing the budgetary data reflected in these financial statements:

VILLAGE OF SLAUGHTER  
NOTES TO FINANCIAL STATEMENTS

**NOTE #1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

1. A proposed budget is prepared and submitted to the Mayor and Board of Aldermen prior to the beginning of each fiscal year.
2. The proposed budget is published in the official journal and made available for public inspection. A public hearing is called to obtain taxpayer comments.
3. The budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
4. Budgetary amendments involving the transfer of funds from one department, program, or function to another or involving increases in expenditures resulting from revenues exceeding amount estimated require approval from the Board of Aldermen.
5. All budgetary appropriations lapse at the end of each fiscal year.
6. Budgets for the General, Special Revenue, and Proprietary Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).
7. The level of budgetary control is total appropriations. Budgeted amounts are as originally adopted, or as amended by the Board. Once approved, the village of Slaughter's council can amend a legally adopted budget when unexpected modifications are required in estimated revenues and appropriations.

Operating Transfers In and Out

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



**VILLAGE OF SLAUGHTER**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE #1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)**

**Accumulated Vacation Vacation**

Employees earn vacation and sick leave at various rates depending upon length of employment. Accrued but unused vacation as of June 30, 1997 for all employees of the Village of Slaughter was \$8,210.

**Total Columns on Combined Statements - Overview**

Total columns on the combined statements - overview are captioned Memoranda 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. Since interfund eliminations have not been made in the aggregation of this data, such data is not comparable to a consolidation.

**Encumbrances**

Encumbrance accounting, under which 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 Village of Slaughter.

**Cash Flows**

For purposes of the Statement of Cash Flows, the Proprietary Fund considers all highly liquid investments (including restricted assets) with original maturities of twelve months or less to be cash equivalents.

**Reclassification**

Certain 1996 balances have been reclassified to conform with the 1997 financial statement presentation.

**Cash**

Cash includes demand deposit accounts and interest bearing demand deposit accounts. Under State law, the Village may deposit funds in demand deposit accounts, interest-bearing

VILLAGE OF SLAINTEE  
NOTES TO FINANCIAL STATEMENTS

**NOTE #1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

demand deposit accounts, money market accounts, or time certificates of deposit with State banks organized under Louisiana law and national banks having principal offices in Louisiana.

**NOTE #2: FIXED ASSETS**

A summary of changes in general fixed assets follows:

	<u>06/30/96</u>	<u>Additions</u>	<u>Deletions</u>	<u>06/30/97</u>
Land	\$ 18,743			\$ 18,743
Buildings	41,353			41,353
Equipment	203,490	18,492		221,982
Totals	<u>\$ 263,586</u>	<u>18,492</u>		<u>\$ 282,078</u>

A summary of proprietary fixed type property, plant, and equipment at June 30, 1997, follows:

	<u>06/30/96</u>	<u>Additions</u>	<u>Deletions</u>	<u>06/30/97</u>
<b><u>GAS FUND</u></b>				
Night-OK-May Distribution System	\$ 1,508			\$ 1,508
	30,988			30,988
	<u>\$ 32,496</u>			<u>\$ 32,496</u>
<b><u>WATER FUND</u></b>				
Dist. System	\$1,300,817	\$ 102,022		\$1,402,839
Construct. Program		7,479		7,479
Equip. & Vehicles		43,492		43,492
	<u>\$1,300,817</u>	<u>\$ 152,993</u>		<u>\$1,453,810</u>

Accumulated Depreciation for Proprietary fund's was \$39,788 at year end.

In accordance with Financial Accounting Standards Board Statement No. 43, the Village capitalizes interest in connection with construction in progress for Proprietary fund types. During the year ended June 30, 1996, \$32,388 was capitalized.

The Proprietary funds have old distribution systems that are not reported or depreciated in the Proprietary Fund financial statements. Due to the age of these systems, this omission is not material to the financial statements.

**VILLAGE OF SLAUGHTER**  
**NOTICE TO FINANCIAL STATEMENTS**

**NOTE #3: CHANGES IN LONG-TERM DEBT**

The Bonds were issued under a commitment letter issued by the Rural Economic and Community Development (formerly Farmers Home Administration) ("RECD").

**Rural Economic and Community Development**

Water Revenue Bonds issued to date	\$ 1,360,800
Bonds retired	<u>0</u>
Bonds Payable at June 30, 1987	<u>\$ 1,360,800</u>

The bonds are payable as follows:

Total bonds authorized \$1,400,800 dated June 14, 1986; due in monthly installments of \$7,570, beginning July, 1987. Interest only in the amount of \$72,475 was due June 14, 1987. The bonds bear interest at the rate of 3 1/8%, and will mature June 14, 2008.

The annual requirement to amortize all outstanding Water Revenue Bonds as of June 30, 1987, including interest payments of \$2,283,591 are as follows:

<u>Year Ending</u> <u>June 30</u>	<u>Water</u> <u>Revenue Bonds</u>
1988	\$0,931
1989	\$0,931
2000	\$0,931
2001	\$0,931
2002	\$0,931
Later years	<u>1,400,800</u>
	<u>\$ 2,613,591</u>

As part of the Bond agreement with Rural Economic and Community Development, the Village of Slaughter has agreed to comply with certain covenants. These primarily consist of reporting and audit requirements, insurance coverage, restrictions on additional debt, maintenance of various deposit accounts, and other administrative requirements. The Village of Slaughter has not complied with some

VILLAGE OF SLAUGHTER  
NOTES TO FINANCIAL STATEMENTS

**NOTE #3: CHANGES IN LONG-TERM DEBT (CONTINUED)**

of these covenants; however, waivers have been obtained regarding these covenants.

**NOTE #4: CAPITAL LEASES**

The Village of Slaughter entered into a capital lease during the fiscal year ended June 30, 1999, for the portion of a John Deere Backhoe loader that was not paid at acquisition. The Backhoe is recorded in the general fixed asset group at its capitalized cost of \$17,433. The Village of Slaughter also signed a capital lease agreement for this amount, which is included in the general long-term debt account group.

Future minimum lease payments under the above mentioned capital lease are as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>Amount</u>
1999	16,741
2000	6,678
	<u>\$ 23,419</u>
Less amount representing interest, assuming an implicit effective rate of 7.38%	<u>605</u>
Present value of future minimum lease payments	<u>\$ 22,814</u>

**NOTE #5: AD VALOREM TAXES**

Ad valorem taxes attach as an enforceable lien on property on February 18 of each year. The taxes are levied and actually billed to the taxpayers in November. Billed taxes become delinquent on January 2 of the following calendar year.

The Village of Slaughter bills and collects its own property taxes using the assessed values determined by the tax assessor of East Feliciana Parish. For the year ended June 30, 1997, taxes of 4.76 mills were levied on property with assessed valuations totaling \$1,472,488, and were dedicated for general purposes.

Total taxes levied were \$17,034 and \$68 was still uncollected at June 30, 1997.

**VILLAGE OF SLAUGHTER**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE #6: INTERFUND RECEIVABLE AND PAYABLE BALANCES**

	INTERFUND RECEIVABLES	INTERFUND PAYABLES
General Fund	\$ 88,508	
Street & Sidewalk Fund		\$ 85,757
Water Fund		1,433
Gas Fund		25,118
	\$ 88,508	\$ 112,308

**NOTE #7: DEFINED BENEFIT PENSION PLAN**

Substantially all employees of the Village of Slaughter participate in the Municipal Employees' Retirement System ("MERS") cost-sharing, multiple employer public retirement system. The payroll for employees covered by MERS for the year ended June 30, 1997, was \$16,538; the Village of Slaughter's total payroll was \$131,119.

Generally all full-time employees are eligible to participate. The employees participating in the MERS may retire with full benefits at ages ranging from any age upon completing thirty years of creditable service to age sixty upon completing ten years of creditable service. The basic annual retirement benefit for substantially all members is equal to three percent of average compensation times the number of years of creditable service.

The average compensation is defined as the member's average annual earned compensation for the period of thirty-six consecutive months of employment during which the member's aggregate earned compensation was greatest. The systems also provide death and disability benefits. Benefits are established by State Statute.

Covered employees are required by State statute to contribute 5.0% of their salary to the plan. The Village of Slaughter was required by the same statute to make contributions of 3.3% percent of the covered salaries during the year ended June 30, 1997.

The "pension benefit obligation" is a standardized measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited

VILLAGE OF SLAUGHTER  
NOTES TO FINANCIAL STATEMENTS

**NOTE #7: DEFINED BENEFIT PENSION PLAN (CONTINUED)**

projected benefits, is intended to help users assess the System's funding status on an on going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among public employee retirement systems and employers. The System does not make separate measurements of assets and pension benefit obligation for individual employees.

The System issues an annual publicly available financial report which includes financial statements and required supplementary information for the system. That report can be obtained by contacting the Municipal Employee's Retirement System of Louisiana at 767 1/2 Office Park Boulevard, Baton Rouge, Louisiana, 70809, or by calling (804) 835-4815.

**NOTE #8: SEGMENTS OF ENTERPRISE ACTIVITIES**

Gas, and water services are provided by the Village of Slaughter and are financed by user charges. The significant financial data for the year ended June 30, 1997, for these services is as follows:

	<u>Gas</u>	<u>Water</u>	<u>Total</u>
Operating revenues	\$ 155,384	\$ 182,311	\$ 337,695
Operating expenses	127,711	108,331	236,042
Depreciation	760	83,847	84,607
Operating income (loss)	27,873	94,133	122,006
Net income (loss)	23,895	122,375	146,270
Property, plant and equipment additions		160,936	160,936
Revenue bonds and notes payable		1,368,292	1,368,292

**NOTE #9: RESTRICTED ASSETS**

In accordance with the indentures governing the water revenue bonds, cash is periodically deposited into accounts administered by a trustee bank. These bonds are a direct liability of the Water Utility Fund, and are serviced by the savings from the Fund. Deposits are made to these trust accounts in accordance with the following requirements:

**VILLAGE OF SLAUGHTER**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE #9: RESTRICTED ASSETS, CONTINUED**

1. The "water revenue bond and interest sinking fund" requires that sufficient cash be accumulated to meet the annual installment of bond principle and interest which becomes due during the year.
2. The "water revenue bond reserve fund" is supplemental to the account referred to in (1) above. The minimum amount to be deposited into this account is 1% of the amount obligated to be deposited into the sinking fund account, and shall continue monthly until there is on deposit a sum equal to \$28,931, or the highest combined principle and interest requirement in any succeeding fiscal year, according to the bond agreement.
3. The "water depreciation and contingency fund" requires a monthly payment of \$28.

**NOTE #10: DUE FROM OTHER GOVERNMENTAL AGENCIES**

Amounts due from other governmental agencies at June 30, 1997, consist of the following:

East Feliciana Parish police jury-sales tax	\$ 2,890
Federal Office of Justice Programs	2,472
	<u>\$ 5,362</u>

**NOTE #11: DEDICATED REVENUES**

**Streets and Sidewalks Special Revenue Fund**

The Village of Slaughter receives 3.8125% percent of East Feliciana Parish sales tax collections. These proceeds are dedicated to the general maintenance and repairs of streets and sidewalks in the Village of Slaughter. The Village recognized \$21,450 of sales tax proceeds during the year ended June 30, 1997.

**NOTE #12: CASH AND INVESTMENTS**

At June 30, 1997, the carrying amounts of the Village of Slaughter's deposits were as follows:

VILLAGE OF SLAUGHTER  
NOTES TO FINANCIAL STATEMENTS

**NOTE #12: CASH AND INVESTMENTS - (CONTINUED)**

Demand Deposit Accounts / Savings Accounts	\$ 303,611
Certificate of Deposit	<u>46,000</u>
	<u>\$ 349,611</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits must be secured by either federal deposit insurance or the pledge of securities owned by a 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. At June 30, 1997, the Village of Slaughter had \$349,611 in deposits (collected bank balances). Of these bank balances, \$200,000 was covered by federal deposit insurance and \$153,611 was secured by collateral owned by the fiscal agent bank. The market value of the collateral was \$127,754.

**NOTE #13: PRIOIR PERIOD ADJUSTMENTS**

Certain previously unrecognized assets and expenses were retroactively recognized the year ended June 30, 1996. This resulted in the following changes to fund balance and retained earnings of the various funds as of June 30, 1996.

General Fund - Fund Balance

As previously reported, June 30, 1996:	\$ 114,554
Unrecorded accrued Beer & Franchise Tax Revenue	<u>2,333</u>
As Adjusted	<u>\$ 116,887</u>

General Fund - Revenues Exceed Expenditures

Unrecorded accrued Beer & Franchise Tax Revenue	\$ 2,333
---	----------

Street and Sidewalk - Fund Balance

As previously reported	\$ 1,839
Unrecorded accrued Sales Tax Revenue	<u>2,353</u>
As Adjusted	<u>\$ 4,192</u>



VILLAGE OF SLAUGHTER  
NOTES TO FINANCIAL STATEMENTS

**NOTE #13: PRIOR PERIOD ADJUSTMENTS**

Street and Sidewalk Fund - Excess Revenues Over Expenditures

Unrecorded Accrued Sales Tax Revenue	\$ 2,253
--------------------------------------	----------

Gas Fund - Retained Earnings

As previously reported	\$ 127,890
Reclassification of customer deposits	11,800
Reclassification of fund balance	4,168
Revised prior year depreciation expense	(1,880)
As adjusted	<u>\$ 141,978</u>

Gas Fund - Excess Revenues Over Expenditures

Unrecorded prior year depreciation	\$ (1,800)
------------------------------------	------------

**NOTE #14: LITIGATION**

At June 30, 1997, the Village of Slaughter was involved in a lawsuit concerning an Alcoholic license. The Village of Slaughter's legal advisor is unable to estimate the ultimate resolution of this matter.

SUPPLEMENTARY INFORMATION

**VILLAGE OF SLAUGHTERS**  
**COMBINED BALANCE SHEET**  
**ENTERPRISE FUND**  
**JUNE 30, 2022**

	WATER	GAS	TOTAL
<b>ASSETS</b>			
Cash	\$ 88,905	175,054	\$ 263,959
Cash - restricted	38,179		38,179
Accounts receivable	19,853	9 24,743	24,894
Fixed assets, incl	<u>1,229,892</u>	<u>28,888</u>	<u>1,258,780</u>
Total Assets	<u>1,486,829</u>	<u>232,829</u>	<u>1,719,658</u>
<b>LIABILITIES</b>			
Accounts payable	3,500	1,529	4,029
Due to other funds	2,433	26,329	28,762
Accrued vacation	875	875	1,750
Motor deposits	6,288	7,395	13,683
Accrued interest payable	2,954		2,954
Notes payable	<u>1,218,292</u>		<u>1,218,292</u>
Total Liabilities	<u>1,247,442</u>	<u>35,728</u>	<u>1,283,170</u>
<b>FUND EQUITY</b>			
Retained earnings:			
Unreserved	<u>81,534</u>	<u>183,877</u>	<u>265,411</u>
Total Equity	<u>81,534</u>	<u>183,877</u>	<u>265,411</u>
Total Liabilities and Equity	<u>\$1,453,814</u>	<u>\$ 218,605</u>	<u>\$1,672,419</u>

VILLAGE OF SLAUGHTER  
COMBINED STATEMENTS OF REVENUES, EXPENSES, AND  
CHANGES IN RETAINED EARNINGS - PROPRIETARY FUND TYPE (WATER/SUPPLY FUND)  
YEAR ENDED JUNE 30, 1987

	<u>MADE</u>	<u>ORG</u>	<u>TOTAL</u>
<b>Operating Revenues</b>			
Gas sales		\$ 147,693	\$ 147,693
Water sales	\$ 148,122		148,122
Installation fees	838	674	1,511
Other income	1,358	8,818	9,176
Total operating revenues	<u>152,318</u>	<u>157,985</u>	<u>310,303</u>
<b>Operating Expenses</b>			
Salaries and wages	21,147	21,147	42,294
Depreciation	33,847	788	34,635
Fees	188	421	609
Employees' retirement expenses	1,346	597	1,943
Gas purchases		68,797	68,797
Insurance	11,028	10,232	21,260
Legal and professional maintenance, materials, and supplies	3,447	3,436	7,109
Miscellaneous	16,838	12,383	29,221
Printing, stationery, and supplies	1,592	791	2,383
Printing, stationery, and supplies	3,138	3,169	6,307
Payroll taxes	1,733	1,474	3,207
Water pump charge	233		233
Telephone	809	809	1,618
Truck expense	2,324	2,438	4,762
Uncollectible accounts	160	1,380	1,540
Utilities	14,351	528	14,879
Total operating expenses	<u>128,131</u>	<u>127,711</u>	<u>255,842</u>
<b>Operating Income</b>	<u>24,187</u>	<u>30,274</u>	<u>54,461</u>
<b>Non-Operating Revenues (Expenses)</b>			
Debt service-principal	(3,888)	(3,888)	(7,776)
Interest expense	(72,432)	(222)	(72,654)
Net non-operating revenues (expenses)	<u>(76,320)</u>	<u>(2,110)</u>	<u>(78,430)</u>
<b>Net Income</b>	<u>148,178</u>	<u>28,164</u>	<u>1,764</u>
<b>Retained earnings at beginning of year</b>	<u>103,700</u>	<u>158,882</u>	<u>262,582</u>
<b>Retained earnings at end of year</b>	<u>\$ 251,896</u>	<u>\$ 187,046</u>	<u>\$ 438,942</u>

VILLAGE OF SLAINSTER  
 COMBINED STATEMENTS OF CASH FLOWS  
 PROXIMATE FISCAL YEAR COMMENCING JUNE  
 YEAR ENDED JUNE 30, 1997

	<u>1997</u>	<u>1996</u>
<b>Cash Flows From Operating Activities</b>		
Net Income	\$ (22,175)	\$ 23,693
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	33,847	792
Bad Debts	168	3,288
(Increase) decrease in current assets:	(462)	(375)
Accounts receivable		
Due from other funds		127,088
Increase (decrease) in current liabilities:		
Accounts payable	(3,788)	(2,812)
Accrued vacation	698	698
Accrued interest payable	(19,332)	
Due to other funds		24,163
Customer deposits	628	255
<b>Net Cash Provided by Operating Activities</b>	<u>(12,688)</u>	<u>175,654</u>
<b>Cash Flows From Investing Activities</b>		
Additions to fixed assets	<u>(140,326)</u>	<u>          </u>
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>(140,326)</u>	<u>          </u>
<b>Cash Flows From Financing Activities</b>		
Proceeds from long-term debt	<u>175,850</u>	<u>          </u>
<b>Net Cash Provided by Financing Activities</b>	<u>175,850</u>	<u>          </u>
<b>Net Increase in Cash</b>	4,148	175,654
<b>Cash at Beginning of Year</b>	<u>114,736</u>	<u>          </u>
<b>Cash at End of Year</b>	<u>\$ 118,884</u>	<u>\$ 175,654</u>
<b>Supplemental Disclosure of Cash Flow Information</b>		
Cash paid during the period for:		
Interest	<u>22,478</u>	<u>1,472</u>

TOTAL

1 1,520

34,597

1,440

18371

127,009

68,7091

1,214

(19,332)

24,167

261

148,128

148,926

148,926

178,850

178,850

180,000

118,718

2 - 288,708

11,947

VILLAGE OF SLAUGHTER  
SCHEDULE OF PRINCIPAL OFFICIALS AND SALARIES  
YEAR ENDING JUNE 30, 1927

	Year Ended June 30, 1927
Jimmy K. Baker, Mayor	\$ 4,000
Wayne Zachary, Alderman	400
Wobbie Bourgeois, Alderman	400
Robert Jackson, Alderman	400
	<u>5,200</u>

VILLAGE OF CLAYTON  
GENERAL FUND  
GENERAL GOVERNMENT EXPENDITURES  
YEAR ENDED JUNE 30, 1971

	<u>AMOUNT</u>
<u>GENERAL GOVERNMENT EXPENDITURES</u>	
Deer	\$ 388
Insurance	5,284
Health insurance	2,952
Legal	136
Maintenance & repairs	6,584
Materials & supplies	1,877
Miscellaneous	6,828
Municipal employees' retirement	
Office expense	4,357
Payroll taxes	1,332
Printing	1,760
Professional services	3,200
Truck expenses	3,200
Telephone	1,577
Utilities	1,800
Wages and salaries	25,800
Capital outlay	1,800
Total	<u>\$ 64,766</u>



VILLAGE OF ELLENHURST  
GENERAL FUND  
PUBLIC SAFETY EXPENDITURES  
YEAR ENDED JUNE 30, 1971

	<u>AMOUNT</u>
<b>GENERAL FUND - PUBLIC SAFETY EXPENDITURES</b>	
<b>Public Safety</b>	
Police:	
Salaries	\$ 14,430
Payroll taxes	3,424
Gas, oil & auto expenses	7,938
Utilities	1,557
Telephone	1,407
Repairs & maintenance	453
Insurance	7,818
Office supplies	2,798
Miscellaneous	7,268
Materials & supplies	4,758
Retirement	13,888
Capital Outlay	<u>13,888</u>
Total Police	<u>85,387</u>
Fire:	
Salaries	8,100
Payroll taxes	418
Gas, oil & truck expenses	1,398
Utilities	1,657
Telephone	1,886
Repairs & maintenance	20
Insurance	3,781
Office supplies	170
Miscellaneous	20
Materials & supplies	7,431
Capital Outlay	<u>2,202</u>
Total Fire	<u>23,085</u>
Total Public Safety	<u>\$ 108,472</u>

VILLAGE OF HAIGHTS  
SPECIAL REVENUE FUND  
STREET AND SIDEWALK FUND  
PUBLIC WORKS EXPENDITURES  
YEAR ENDED JUNE 30, 1997

	<u>AMOUNT</u>
<u>PUBLIC WORKS EXPENDITURES</u>	
Salary expense	\$ 27,315
Payroll taxes	2,169
Retirement contributions	721
Health insurance	4,358
Gas, oil and truck expenses	2,154
Utilities	7,840
Repairs & maintenance	9,883
Professional services	4,493
Insurance	4,832
Office supplies	2,094
Legal	159
Miscellaneous	341
Materials and supplies	<u>9,281</u>
Total Expenditures	<u>\$ 71,562</u>

OTHER REPORTS RECEIVED BY  
GOVERNMENT AUDITING STANDARDS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL  
CONTROL OVER FINANCIAL REPORTING BASED ON AN  
OPINION ON THE FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS  
(Continued)

Internal Control Over Financial Reporting

In planning and performing my audit, I considered Village of Slaughter's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, I noted certain matters involving the internal control over financial reporting and its operation that I consider to be reportable conditions. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in my judgement, could adversely affect Village of Slaughter's ability to record, process, summarize, and report financial data consistent with assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as items 17-1 through 17-5.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in accounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. My 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, I believe none of the reportable conditions described above is a material weakness.

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



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September 24, 1997

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

The Honorable Mayor and  
Members of the Board of Aldermen  
Village of Slaughter  
Post Office Box 29  
Slaughter, Louisiana 70779

Gentlemen:

**Compliance**

I have audited the compliance of Village of Slaughter with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 1997. Village of Slaughter's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Village of Slaughter's management. My responsibility is to express an opinion on Village of Slaughter's compliance based on my audit.

I conducted my audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. These standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Village of Slaughter's compliance with these requirements and performing such other procedures as I considered

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE  
WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM  
AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE  
WITH OMB CIRCULAR A-133  
(Continued)**

necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination on Village of Slaughter's compliance with those requirements.

In my opinion, Village of Slaughter complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 1997. However, the results of my auditing procedures disclosed instances of noncompliance with those requirements that are required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned cost as items, 97-2.

Internal Control Over Compliance

The management of Village of Slaughter is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing my audit, I considered Village of Slaughter's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

My consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matter involving the internal control over compliance and its operation that I consider to be material weaknesses.

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

VILLAGE OF SLAUGHTER, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 1997

<u>Federal Grantor Pass-Through Grantor Program Title</u>	<u>Federal CFDA Number</u>	<u>Pass- through Grantor's Number</u>	<u>Expenditures at June 30, 1997</u>
Water and Waste Disposal System for Rural Communities	10.418	N/A	\$ 276,850
Office of Justice Programs-Cops Grant	16.710	N/A	7,871
			<u>\$ 284,721</u>

September 24, 1987

THE VILLAGE OF SLAUGHTER  
IMPLEMENTATION DIVISION'S FINDINGS OF  
FINDINGS AND RECOMMENDATIONS  
JUNE 22, 1987

21-1 FINDING.

The Village of Slaughter does have a system for the recording and accounting of fixed assets. However, a periodic inventory is not conducted to compare the fixed assets on hand with the detailed listing maintained by the Village of Slaughter personnel. This may result in a loss of control over fixed assets.

Recommendation:

At the time of purchase, fixed assets should be tagged and added to the Village of Slaughter's listing of fixed assets. This list should identify the location of the assets and the responsible employee. Each department should submit a physical inventory to the Town Clerk on an annual basis, at which time it should be compared to the records of the Village of Slaughter. Missing or unaccounted for assets should be investigated. Assets that cannot be located should be reported to the Board of Aldermen, stating the facts and circumstances regarding the missing item.

Management's Response:

An annual inventory will be taken and differences investigated.

21-2 FINDING.

The quarterly financial reports required by the Rural Economic and Community Development (formerly Farmers Home Administration) were not prepared and submitted for the year.

Recommendation:

All required financial reports should be submitted timely as required by the Loan Agreement.



**THE VILLAGE OF SLAUGHTER**  
**INDEPENDENT AUDITOR'S SCHEDULE OF**  
**FINDINGS AND UNAPPORTIONED COSTS**  
**JUNE 30, 1997**  
**(Continued)**

**27-2 Finding Continued:**

**Management's Response:**

All Required financial reports will be prepared and submitted timely.

**27-3 Finding:**

Adequate segregation of duties required to improve internal control is not possible because of limited personnel. One employee receives payments, enters all transactions on the computerized accounting system and records journal entries.

**Recommendation:**

Management should review all internal control procedures and provide segregation of duties if possible.

**Management's Response:**

A review of internal control procedures will be made and improved where possible.

**27-4 Finding:**

Deposits to the bank accounts are not always deposited daily.

**Recommendation:**

Bank Account Deposits should be made each day.

**Management's Response:**

Bank Account Deposits will be made daily if possible.

**27-5 Finding:**

Transfers between the General Fund, Special Revenue Fund, and the Gas Enterprise Fund are provided in the budget. However, the Special Revenue and the Gas Enterprise Fund do not have separate general ledgers, therefore these transfers are recorded only by journal entry in the various due to and due from accounts.

THE VILLAGE OF SLAUGHTER  
INDEPENDENT AUDITOR'S SCHEDULE OF  
FINDINGS AND QUESTIONED COSTS  
JUNE 30, 1987  
(Continued)

27-S FINDINGS CONTINUED.

Recommendation:

Separate general ledgers should be established for the Special Revenue Fund and the Gas Enterprise Fund so that separate accounting for each fund will be facilitated.

Management's Response:

We are in the process of establishing separate general ledgers for the Special Revenue Fund and the Gas Enterprise Fund.

ADDITIONAL DATA

VILLAGE OF SLAUGHTER  
INSURANCE IN FORCE  
APRIL 30, 1997  
CONTINUED

<u>POLICY</u>	<u>NAME OF INSURER</u>	<u>DATE</u>	<u>LIMITS</u>
Fire & Extended Cover- age - Building & Contents	Andron Insurance Company	04/13/97	\$ 100,000
Automobile Liability	LA Municipal Risk Management	05/01/97	500,000
General Liability	LA Municipal Risk Management	05/01/97	500,000
Law Enforcement Liability	LA Municipal Risk Management	05/01/97	500,000
Public Officials Errors and Omissions Liability	LA Municipal Risk Management	08/01/97	500,000
Worker's Compensation	LA Municipal Risk Management	01/01/97	Statutory
Public Employees Bond	Fidelity and Deposit	01/01/97	10,000
Public Employees Miscellaneous Bond	Employees Mutual	07/13/97	100,000
Contractor Equipment Floater	Andron Insurance Company	12/12/96	40,000
Boiler & Machinery Equipment	Hartford Steam Boiler Inspection Insurance Co.	08/12/93	500,000

VILLAGE OF CLAYTON  
PUBLIC UTILITY SYSTEM OPERATIONS  
JUNE 30, 1987  
(UNAUDITED)

STATISTICS ON SYSTEM OPERATIONS

- (a) As of June 30, 1987, the number of metered customers was 648 and 367 for the gas and water systems, respectively. There were no unmetered customers for either the gas or water systems at June 30, 1987.
- (b) The following rate schedules were in effect during the fiscal year for gas and water:

1. Gas -	<u>Rate per 1,000 Cubic Feet</u>
Minimum Charge	\$ 10.43
Over 100 Cubic Feet/MCF	.487
2. Water -	<u>Rate per 1,000 Gallons</u>
First 3,000 gallons or less	\$ 13.00
Next 8,000 gallons/@gal	3.60
Over 11,000 gallons/@gal	1.50