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TOWN OF VIENNA
FINANCIAL STATEMENTS
APRIL 30, 1997

These financial statements of the Town of Vienna, 1997, are a public document. A copy of the report has been furnished to the public, or requested, or by other means to the public. The report is available for public inspection at the Bureau of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date OCT 29 1997

TOWN OF MIENNA, LOUISIANA
Financial Statements
April 30, 1997

Table of Contents

ACCOUNTANT'S REPORT	i
GENERAL PURPOSE FINANCIAL STATEMENTS	
Balance Sheet -- All Fund Types and Account Groups	1
Statement of Revenues, Expenditures, and Changes in Fund Balance-- Governmental Fund Type	4
Statement of Revenues, Expenditures, and Changes in Fund Balance-- Budget and Actual -- Governmental Fund Type	5
Notes to Financial Statements	B- 9
AFFIDAVIT	10

DON H. McGEHEE
CPA Professional Accounting Corporation
P.O. Box 1344
998 North Truxton
Baton Rouge, Louisiana 71173-1344

October 9, 1987

The Honorable Randy Graham, Mayor
and Members of the Town Council
Town of Vienna
P. O. Box 134
Baton, LA 71273

I have compiled the accompanying Balance Sheet--All Fund Types and Account Groups of the Town of Vienna, Louisiana, as of April 30, 1987, and the related Statement of Revenues, Expenditures, and Changes in Fund Balance--Governmental Fund Type and the Statement of Revenues, Expenditures, and Changes in Fund Balance--Budget and Actual--Governmental Fund Type for the year then ended in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.



Don H. McGehee
Certified Public Accountant

GENERAL PURPOSE FINANCIAL STATEMENTS

TOWN OF VIENNA, LOUISIANA
Balance Sheet—All Fund Types and Account Groups
April 30, 1997

	<u>Governmental Fund Type</u>	<u>Account Group</u>	<u>Total (Memorandum Only)</u>
	<u>General</u>	<u>General Fixed Assets</u>	
ASSETS			
Cash	\$ 7,504	\$ 0	\$ 7,504
Certificates of Deposit	62,516	0	62,516
Accounts Receivable	3,690	0	3,690
Accrued Interest	1,185	0	1,185
Fixed Assets	<u>0</u>	<u>39,545</u>	<u>39,545</u>
TOTAL ASSETS	\$ <u>75,331</u>	\$ <u>39,545</u>	\$ <u>113,876</u>
 LIABILITIES & FUND BALANCE			
LIABILITIES			
Accounts Payable	\$ <u>300</u>	\$ <u>0</u>	\$ <u>300</u>
TOTAL LIABILITIES	<u>300</u>	<u>0</u>	<u>300</u>
FUND BALANCE			
Investment in General Fixed Assets	0	39,545	39,545
Fund Balance— Unreserved and Undesignated	<u>74,946</u>	<u>0</u>	<u>74,946</u>
TOTAL FUND BALANCE	<u>74,946</u>	<u>39,545</u>	<u>113,876</u>
TOTAL LIABILITIES & FUND BALANCE	\$ <u>75,331</u>	\$ <u>39,545</u>	\$ <u>113,876</u>

See accountant's report.

TOWN OF VIENNA, LOUISIANA
Statement of Revenues, Expenditures, and Changes in
Fund Balance—Governmental Fund Type
Year Ended April 30, 1997

	<u>General Fund</u>
REVENUES	
Franchise Fees	\$ 5,066
Interest Income	3,200
Oil and Gas Royalty Income	133
Rental Income	25
Tobacco Tax	<u>2,164</u>
TOTAL REVENUES	<u>11,524</u>
EXPENDITURES	
General Government	
Accounting	630
Building Insurance	1,087
Building and Grounds Maintenance	686
Miscellaneous	106
Office Supplies	60
Published Announcements	51
Utilities	664
Highways and Streets	
Utilities - Street Lights	<u>1,287</u>
TOTAL EXPENDITURES	<u>4,367</u>
EXCESS REVENUES OVER EXPENDITURES	7,157
FUND BALANCE, BEGINNING	<u>67,724</u>
FUND BALANCE, ENDING	\$ <u>74,881</u>

See accountant's report.

TOWN OF VIENNA, LOUISIANA
Statement of Revenues, Expenditures, and Changes in
Fund Balance -- Budget and Actual -- Governmental Fund Type
Year Ended April 30, 1997

	<u>Budget</u>	<u>Actual</u>	Variance -- Favorable (Unfavorable)
REVENUES			
Franchise Fees	\$ 5,000	\$ 5,985	\$ 985
Interest Income	0	3,280	3,280
Oil and Gas Royalty Income	0	120	120
Rental Income	0	25	25
Tobacco Tax	<u>0</u>	<u>2,184</u>	<u>2,184</u>
TOTAL REVENUES	<u>5,000</u>	<u>11,574</u>	<u>6,574</u>
EXPENDITURES			
General Government			
Accounting	0	630	(630)
Building Insurance	1,300	1,087	213
Building and Grounds Maintenance	850	538	312
Miscellaneous	600	108	492
Office Supplies	0	80	(80)
Published Announcements	0	67	(67)
Utilities	500	564	(64)
Highways and Streets			
Utilities - Street Lights	<u>1,500</u>	<u>1,287</u>	<u>213</u>
TOTAL EXPENDITURES	<u>4,750</u>	<u>4,866</u>	<u>400</u>
EXCESS REVENUES OVER EXPENDITURES	\$ <u>250</u>	7,204	\$ <u>6,954</u>
FUND BALANCE, BEGINNING		<u>67,724</u>	
FUND BALANCE, ENDING		<u>\$ 74,948</u>	

See accountant's report.

TOWN OF VIENNA, LOUISIANA
Notes to Financial Statements
April 30, 1987

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Vienna was incorporated on April 15, 1826, by the Louisiana Legislature. The Town operates under a Mayor-Town Council form of government.

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. In November of 1984, the GASB issued a codification of governmental accounting and financial reporting standards. This codification is recognized as generally accepted accounting principles for state and local government. The accounting and reporting policies of the Town of Vienna, Louisiana, conform to these generally accepted accounting principles and the requirements of Louisiana Revised Statutes 24:517 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide and to the industry audit guide, *Audit of State and Local Governmental Units*, published by the American Institute of Certified Public Accountants.

A. Reporting Entity

Based upon standards for defining and reporting on the financial reporting entity, the Town of Vienna is a primary government. Component units can be identified by financial accountability and whether exclusion would create misleading or incomplete financial statements. No component units of the Town of Vienna were identified.

B. Fund Accounting

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

Governmental Funds --

General Fund

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

General Fixed Assets Account Group --

The General Fixed Assets Account Group is used to account for fixed assets used in governmental fund type operations for control purposes. All fixed assets are valued at historical cost. No depreciation is recorded on general fixed assets. General fixed assets are recorded as expenditures in the governmental fund type when purchased.

See accountant's report.

TOWN OF WIENNA, LOUISIANA
Notes to Financial Statements
April 30, 1997

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

D. Basis of Accounting

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

The Town considers all governmental revenues as available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred. Purchases of various operating supplies are regarded as expenditures at the time purchased.

Those revenues susceptible to accrual are franchise taxes, tobacco taxes, and interest income. Royalties and rental income are not susceptible to accrual because generally they are not measurable until received in cash.

E. Budgetary Practices

The Town of Vienna, Louisiana, adopted an operating budget, on a basis consistent with generally accepted accounting principles, on its governmental fund type for the year ended April 30, 1997, as required by generally accepted accounting principles as applicable to governmental units, and as required by Louisiana law. There were no amendments made to the budget.

The budget for the General Fund is presented in the Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual. Appropriations lapse at year-end and must be reappropriated for the following year to be expended.

F. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

See accountant's report.

TOWN OF VIENNA, LOUISIANA
Notes to Financial Statements
April 30, 1997

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Cash and Investments

Under state law, the Town of Vienna may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. At April 30, 1997, the Town of Vienna had cash on hand and interest-bearing demand deposits.

Under state law, the Town of Vienna may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost. At April 30, 1997, the Town of Vienna had investments in certificates of deposit.

H. Vacation and Sick Leave

The Town of Vienna does not pay any salaries and there is no vacation or sick leave.

I. Fixed Assets

The accounting and reporting treatment applied to the fixed assets associated with a fund are determined by its measurement focus. 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, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

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

J. Memorandum Only – Total Columns

Total columns on the general purpose financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

See accountant's report.

TOWN OF VIENNA, LOUISIANA
Notes to Financial Statements
April 30, 1997

NOTE 3 – CASH AND CERTIFICATES OF DEPOSIT

The Town maintains its cash accounts in Central Bank, which is insured by the Federal Deposit Insurance Corporation (FDIC). FDIC coverage is \$100,000 for all demand deposits and \$100,000 for all time deposits (time deposits are defined as any interest bearing account.) At April 30, 1997, the bank balance was \$67,336 and the carrying amount was \$66,808 on interest bearing accounts, which was all covered by FDIC insurance. Deposits are carried at cost which approximates market value. There were no non-interest bearing accounts at April 30, 1997.

Besides demand deposits and certificates of deposit, the Town has \$3,632 of cash on hand.

NOTE 3 – ACCOUNTS RECEIVABLE

Amounts due from others consisted of the following:

Franchise Fees	\$	1,512
Tobacco Taxes Due from the State of Louisiana		2,154
Total	\$	<u>3,666</u>

NOTE 4 – CHANGES IN FIXED ASSETS

A summary of changes in general fixed assets is as follows:

	Beginning Balance 5/1/95	Additions	Deletions	Ending Balance 04/30/97
Land	\$6,000	0	0	\$6,000
Buildings	25,951	0	0	25,951
Equipment	3,664	0	0	3,664
Total	<u>\$35,615</u>	<u>0</u>	<u>0</u>	<u>\$35,615</u>

NOTE 5 – COMPENSATION PAID THE COUNCILMEMEN

The Town Councilmen did not receive any compensation for the year ended April 30, 1997.

See accountant's report.

TOWN OF VIENNA, LOUISIANA
ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$50,000 OR LESS

Legislative Auditor
P. O. Box 94007
Baton Rouge, Louisiana 70804-9007

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Office of Legislative Auditor within 30 days after the close of the fiscal year. The certification of revenues \$50,000 or less is required by Louisiana Revised Statute 24:513 (1)(1)(c)(i).

AFFIDAVIT

Personally came and appeared before the undersigned authority, ANDY FRANK, Mayor

_____ who duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Town of Vienna as of April 30, 1997, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

In addition, ANDY FRANK, Mayor, who, duly sworn, deposes and says that the Town of Vienna received \$50,000 or less in revenues and other sources for the fiscal year ending April 30, 1997, and accordingly, is not required to have an audit for the previously mentioned fiscal year end.



Signature Andy Frank

Sworn to and subscribed before me this 11th day of October, 19 97



NOTARY PUBLIC

Officer Andy Frank, Mayor _____
Address P. O. Box 136 _____
Baton Rouge, LA 70804 _____
Telephone No. 338-259-2813 _____

**ANNUAL SWORN FINANCIAL STATEMENTS AND
CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)**

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Office of Legislative Auditors within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:517(K)(1)(c)(i).

Personally came and appeared before the undersigned authority, Randy Graham, Mayor, (name), who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of the Town of Vierna (Name of Municipality) as of April, 20, 1997; and the results of operations for the year then-ended, in accordance with the basis of accounting described within the accompanying financial statements.

(Complete if applicable)

In addition, Randy Graham, Mayor, (name), who, duly sworn, deposes and says that the Town of Vierna (Name of Municipality) received \$50,000 or less in revenues and other resources for the fiscal year ending April, 30, 1997; accordingly, is not required to have an audit for the previously mentioned fiscal year of


Randy Graham, Mayor

Sworn to and subscribed before me this 11th day of October, 1997


NOTARY PUBLIC

Office Randy Graham, Mayor
Address P. O. Box 136
Baton Rouge, LA 70820
Telephone No. 225-233-2815