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**TOWN OF CLAYTON, LOUISIANA**

**GENERAL PURPOSE FINANCIAL STATEMENTS WITH  
INDEPENDENT AUDITORS' REPORT  
AS OF AND FOR THE YEAR ENDED JUNE 30, 1960  
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the auditor, or approved, audit and other appropriate public officials. The report is made in for public inspection at the public works office of the Louisiana State Office of the Department of Public Works and Administration, in the office of the parish clerk of court.

Release Date: MAR 2 1961

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

SWITZER, HOPKINS & MANGE  
Certified Public Accountants

SWITZER, HOPKINS & MANGE  
A NON-PROFIT CORPORATION  
INCORPORATED UNDER THE  
LAWS OF MISSISSIPPI  
OFFICE: SUITE 100, 100  
WEST WASHINGTON, JACKSON, MISSISSIPPI 39201

INDEPENDENT AUDITORS' REPORT

Honorable Wilbert Washington, Mayor  
and Members of the Board of Aldermen  
Town of Clanton, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Clanton, Louisiana as of June 30, 1998, and for the year then ended as listed in the table of contents. These general purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and government auditing standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget circular 8-128, Auditing of State and Local Governments. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Town of Clanton, Louisiana as of June 30, 1998 and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

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

In accordance with Government Auditing Standards, we have also issued reports dated February 10, 1999 on our consideration of the Town of Clanton's internal control structure and on its compliance with laws and regulations.

Ferryday, Louisiana  
February 11, 1999

*Switzer, Hopkins & Mange*

THE OF STATES, DISTRICT

GENERAL FUND - FISCAL YEAR 2011-2012

ACCOUNT	2011		2012		2013		2014	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Inventory	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
Prepaid	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-
Accrued Liabilities	-	-	-	-	-	-	-	-
Capital Assets	-	-	-	-	-	-	-	-
Net Position	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200

ACCOUNT	2011		2012		2013		2014	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Accounts Payable	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
Prepaid	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-
Accrued Liabilities	-	-	-	-	-	-	-	-
Capital Assets	-	-	-	-	-	-	-	-
Net Position	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200

ACCOUNT	2011		2012		2013		2014	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Accounts Payable	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200
Prepaid	-	-	-	-	-	-	-	-
Accounts Payable	-	-	-	-	-	-	-	-
Accrued Liabilities	-	-	-	-	-	-	-	-
Capital Assets	-	-	-	-	-	-	-	-
Net Position	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200

The following notes are an integral part of these statements.

TOUR OF CLAYTON, MISSISSIPPI

CONDENSED STATEMENTS OF RECEIPTS, EXPENSES, TRANSFERS AND CARRY-OVER  
 2. FISC. YEAR-END-AS-REPORTED-ON: FISCAL YEAR THREE  
 YEAR ENDING FEB. 28, 1974

	General	Debt Service	(Reimbursed) (222)	Other (221)
<b>REVENUES:</b>				
Taxes (incl. 24)	82,121	-	61,751	96,003
Licenses and permits	4,427	-	4,427	4,328
Intergovernmental	1,850	-	1,850	1,450
Charges for services	380	-	180	180
Fines and forfeitures	6,189	-	6,100	9,288
Donations	1,113	954	8,128	4,874
Grants	-	-	2,652	3,652
<b>TOTAL REVENUES</b>	<u>97,180</u>	<u>954</u>	<u>84,088</u>	<u>133,684</u>
<b>EXPENDITURES:</b>				
General government	11,658	-	17,018	24,283
Police department	14,187	-	24,290	12,738
Public department	3,798	-	3,798	38,878
Building construction	46,400	-	46,400	46,429
Capital outlay	-	-	-	3,668
DEBT SERVICE:				
Principal payments	-	3,080	3,008	2,800
Interest and fiscal charge	-	4,180	4,308	4,600
Debt repayments	<u>17,554</u>	<u>7,260</u>	<u>81,308</u>	<u>100,288</u>
<b>(PARTICULAR) OF REVENUE OVER EXPENDITURES</b>	<u>(2,374)</u>	<u>(6,306)</u>	<u>(4,161)</u>	<u>(13,481)</u>
Other financing sources (uses)				
Operating transfers (over)	4,420	(6,806)	(4,000)	(20)
Operating transfers in	4,420	-	4,420	4,000
	<u>8,840</u>	<u>(6,806)</u>	<u>11,380</u>	<u>3,980</u>
<b>Balance (deficiency) of revenues and other financing sources over expenditures</b>	<u>2,320</u>	<u>(18,384)</u>	<u>(16,281)</u>	<u>(6,481)</u>
fund balances, beginning	2,312	46,813	43,120	281,428
Repayments capitalized	-	-	-	3,488
Fund assets transferred to utility fund	-	-	-	(231,851)
<b>fund balances, ending</b>	<u>2,312</u>	<u>46,813</u>	<u>43,120</u>	<u>281,428</u>

The following notes are an integral part of these statements.

TOWN OF CLINTON, VERMONT  
 COMPARISON BETWEEN AN UNAUDITED BUDGET AND AN UNAUDITED  
 ACTUAL BUDGET FOR FISCAL YEAR 2017  
 COMPARISON OF BUDGET TO ACTUAL FOR FISCAL YEAR 2017  
 FOR THE YEAR ENDING 6/30/17

Account	General Fund		Solid Waste and Food Waste		Total
	Budget	Actual	Budget	Actual	
Transfers	\$ 4,000	\$ 4,000	\$ -	\$ -	\$ -
License and permits	4,000	4,215	-	-	4,215
Supplies	1,000	1,000	-	-	1,000
Salaries for services	10,000	9,400	-	-	9,400
Other	10,000	10,000	-	-	10,000
<b>Total revenues</b>	<b>30,000</b>	<b>30,000</b>	<b>0</b>	<b>0</b>	<b>30,000</b>
<b>Capital Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Interest	0	0	0	0	0
Public works	10,000	10,000	0	0	10,000
Police	10,000	10,000	0	0	10,000
Fire	10,000	10,000	0	0	10,000
Public safety	0	0	0	0	0
Public works	0	0	0	0	0
Police	0	0	0	0	0
Fire	0	0	0	0	0
Public safety	0	0	0	0	0
<b>Total revenues</b>	<b>30,000</b>	<b>30,000</b>	<b>0</b>	<b>0</b>	<b>30,000</b>
Interest	0	0	0	0	0
Public works	10,000	10,000	0	0	10,000
Police	10,000	10,000	0	0	10,000
Fire	10,000	10,000	0	0	10,000
Public safety	0	0	0	0	0
Public works	0	0	0	0	0
Police	0	0	0	0	0
Fire	0	0	0	0	0
Public safety	0	0	0	0	0
<b>Total revenues</b>	<b>30,000</b>	<b>30,000</b>	<b>0</b>	<b>0</b>	<b>30,000</b>
Interest	0	0	0	0	0
Public works	10,000	10,000	0	0	10,000
Police	10,000	10,000	0	0	10,000
Fire	10,000	10,000	0	0	10,000
Public safety	0	0	0	0	0
Public works	0	0	0	0	0
Police	0	0	0	0	0
Fire	0	0	0	0	0
Public safety	0	0	0	0	0
<b>Total revenues</b>	<b>30,000</b>	<b>30,000</b>	<b>0</b>	<b>0</b>	<b>30,000</b>
Interest	0	0	0	0	0
Public works	10,000	10,000	0	0	10,000
Police	10,000	10,000	0	0	10,000
Fire	10,000	10,000	0	0	10,000
Public safety	0	0	0	0	0
Public works	0	0	0	0	0
Police	0	0	0	0	0
Fire	0	0	0	0	0
Public safety	0	0	0	0	0
<b>Total revenues</b>	<b>30,000</b>	<b>30,000</b>	<b>0</b>	<b>0</b>	<b>30,000</b>
Interest	0	0	0	0	0
Public works	10,000	10,000	0	0	10,000
Police	10,000	10,000	0	0	10,000
Fire	10,000	10,000	0	0	10,000
Public safety	0	0	0	0	0
Public works	0	0	0	0	0
Police	0	0	0	0	0
Fire	0	0	0	0	0
Public safety	0	0	0	0	0
<b>Total revenues</b>	<b>30,000</b>	<b>30,000</b>	<b>0</b>	<b>0</b>	<b>30,000</b>
Interest	0	0	0	0	0
Public works	10,000	10,000	0	0	10,000
Police	10,000	10,000	0	0	10,000
Fire	10,000	10,000	0	0	10,000
Public safety	0	0	0	0	0
Public works	0	0	0	0	0
Police	0	0	0	0	0
Fire	0	0	0	0	0
Public safety	0	0	0	0	0
<b>Total revenues</b>	<b>30,000</b>	<b>30,000</b>	<b>0</b>	<b>0</b>	<b>30,000</b>

The following notes are an integral part of these statements.



## TOWN OF CLAYTON, LOUISIANA

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHARGES  
IN FUND EQUITY-INDUSTRIAL FUND  
PERIOD ENDED FROM 06, 1990 AND 1991

	1990	(Reclassification Only) 1991
<b>Operating revenues:</b>		
Charges for services (Note 3)	\$ <u>188,200</u>	\$ <u>188,200</u>
<b>Operating expenses:</b>		
Gas purchases	47,800	54,049
Salaries	40,500	38,488
Material and supplies	18,824	18,000
Depreciation	22,092	22,953
Repairs to system	22,000	19,378
Miscellaneous	11,828	14,728
Traffic and traffic signs	3,440	3,887
Utilities and telephone	28,316	13,481
Office supplies	3,703	3,781
Payroll taxes	5,000	5,157
Insurance	28,911	18,328
Legal and accounting	4,200	3,200
Bad Debt expense	3,281	3,122
	<u>326,287</u>	<u>318,132</u>
Operating income (loss)	(48,078)	(48,208)
<b>Nonoperating revenues (expenses):</b>		
Interest income	1,778	2,800
Rental income	4,467	5,688
Interest expense	(8,803)	(3,801)
	<u>2,442</u>	<u>427</u>
Total nonoperating revenues (expenses)	<u>2,442</u>	<u>427</u>
(Loss) before operating transfers	(45,636)	(47,781)
Operating transfers from indebtedness fund	<u>1,800</u>	<u>18,000</u>
Net (loss)	(43,836)	(29,781)
Fund equity, beginning	<u>856,800</u>	<u>3,082,000</u>
Fund equity, ending	\$ <u>812,964</u>	\$ <u>3,052,219</u>

The following notes are an integral part of these statements.

HOME OF CLAYTON, LOUISIANA

COMPARATIVE STATEMENT OF CASH FLOWS  
YEARS ENDED JUNE 30, 1998 AND 1997

	1998	(Parentheses Only) 1997
Cash flows from operating activities:		
Cash received from customers	\$ 154,037	\$ 158,320
Cash payments to suppliers for goods and services	(148,048)	(138,342)
Cash payments to employees for services not cash provided (used) by operating activities	(8,498)	(12,018)
Cash flows from noncapital financing activities:		
Other income	4,518	(642)
Operating transfers from other funds	1,800	(8,000)
Increase (decrease) in consumer deposits	758	(155)
Net cash provided by non-capital financing activities	(8,872)	(18,497)
Cash flows from capital and related activities:		
Interest paid on notes	(2,727)	(4,094)
Principal paid on notes	(4,000)	(4,000)
	(6,727)	(8,094)
Cash flows from investing activities:		
Investment income	(1,727)	(1,715)
Net increase (decrease) in cash and cash equivalents	(8,492)	(12)
Cash and cash equivalents at July 1, 1997	(85,154)	(85,156)
Cash and cash equivalents at June 30, 1998	\$ (93,646)	\$ (85,154)
Reconciliation of operating (loss) to net cash provided (used) by operating activities:		
Operating (loss)	\$ (42,078)	\$ (48,207)
Adjustments to reconcile operating (loss) to net cash provided (used) by operating activities:		
Depreciation	82,882	82,812
Changes in assets and liabilities:		
Increase in accounts receivable	1,458	1,264
Increase (decrease) in accounts payable	(18,284)	(2,122)
Net cash provided (used) by operating activities	\$ (8,498)	\$ (12,018)

The following notes are an integral part of these statements.

STATE OF LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1988

NOTE 4 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The accounting and reporting policies of the Town of Clayton, Louisiana conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:107 and to the guides set forth in the Louisiana Municipal Audit and Accounting Guide, and in the Uniform Audit Guide, Guide of State and Local Governmental Units. The following is a summary of certain significant accounting policies.

1. Financial Reporting Entity

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

2. Fund Accounting

The accounts of the Town of Clayton 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, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped in the financial statements in this report, into three 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.

Self-service funds

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

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

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Proprietary Fund Types

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. The enterprise fund includes water, gas and sewerage operations.

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

The accounting and reporting treatment applied to the property, plant and equipment 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 "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balances (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases and decreases in net current assets. Accordingly, they are said to present a summary of sources and uses of available spendable resources during a period.

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

Long-term liabilities reported to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

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

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

Improvements	50 years
Equipment	5 to 20 years

All property, plant and equipment are stated at historical cost or estimated historical cost if actual historical cost is not available. Nonland fixed assets are stated at their estimated fair market value on the date stated.

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

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

4. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement basis applied.

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

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

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

5. Budgetary Accounting

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

- a. The Town Clerk prepares a proposed budget and submits same to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of each fiscal year.
- b. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
- c. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
- d. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through the passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
- e. 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.
- f. All budgetary appropriations lapse at the end of each fiscal year.

1000 OF CLAYTON, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1998

NOTE 4 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

g. Budgets for the general, and debt service funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted, or as amended from time to time by the Board of Aldermen. Such amendments were not material in relation to the original appropriations.

6. Inventories

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

7. Allowance for Uncollectible Accounts

Allowance for uncollectible accounts receivable in the enterprise fund was \$0 as June 30, 1998.

8. Reserves of Fund Equity

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

	Balance at June 30, 1998
a. Debt Service Fund	
Reserved for debt service	<u>\$ 14,000</u>
b. Enterprise Fund	
Reserved for debt service	<u>\$ 14,755</u>

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 represented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

10. Total Balances on Combined Statements - Overview

Total balances on the combined statements - overview are explained throughout 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 certification. Detailed eliminations have not been made in the aggregation of this data.

11. Contingencies

The Town of Clayton does not use surety bond accounting.

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

**NOTE 8 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED**

**12. Unaccrued Absences**

The Town's policy for vacation and sick leave allows 10 days paid for vacation and 10 days paid for sick leave. Any unused days at the end of the calendar year will be lost. As June 30, 1998, all full time employees had sick days remaining unused and all vacation days had been used. The liability for unused days is recorded in the General and Enterprise Funds.

**NOTE 9 - PROPERTY TAXES**

Property taxes are levied in December and payable by June 15, of the following year. A list of property taxes due the Town is prepared by the Concordia Parish Assessor, but the Town is responsible for billings and collection. The Town's millage is 3.80 mills which is dedicated to the general fund.

**NOTE 10 - PROPRIETARY FUND PROPERTY, PLANT AND EQUIPMENT**

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

Water Gas System	\$ 810,828
sewer System	870,547
Buildings	10,278
Trucks	11,330
Equipment	81,058
Total	<u>1,783,041</u>
Less accumulated depreciation	1,400,333
Net	<u>\$ 382,708</u>

**NOTE 11 - CHANGES IN GENERAL FUND ASSETS**

The following is a summary of changes in the general fund assets account group:

	BALANCE 5-31-97	ADDITIONS	DEDUCTIONS	BALANCE 6-30-98
Land	\$ 0,000	-	-	\$ 0,000
Equipment	147,534	-	-	147,534
Total	<u>\$ 147,534</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 147,534</u>

**NOTE 12 - CHANGES IN LONG-TERM DEBT**

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

	General Obligation Bonds	Revenue Bonds	Total
Bonds payable at June 30, 1997	\$ 24,000	\$ 70,000	\$ 94,000
Bonds retired	1,000	4,000	5,000
Bonds payable at June 30, 1998	<u>\$ 23,000</u>	<u>\$ 66,000</u>	<u>\$ 89,000</u>

Bonds payable at June 30, 1998 are comprised of the following amounts:

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

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

General obligation bonds:

\$18,000 1970 serial bonds due in annual installments of \$1,000 through January 1, 2001; Interest at 8% \$ 18,000

\$18,000 1970 bonds divided serial bonds due in annual installments of \$1,000 through January 1, 2000; Interest at 8% 11,000  
\$ 29,000

Revenue bonds:

\$180,000 1975 sewer serial bonds due in annual installments of \$5,000 to \$7,000 through January 1, 2010; Interest at 8% \$ 66,000

The annual requirements to amortize all debt outstanding as of June 30, 1998 including interest payments are as follows:

Year Ended	General Obligation Bonds	Revenue Bonds	Interest	Total
1998	\$ 2,000	\$ 4,000	\$ 4,500	\$ 10,500
2000	2,000	4,000	4,500	10,500
2001	2,000	3,000	3,000	11,000
2002	2,000	3,000	3,500	12,500
2003	2,000	3,000	3,500	12,500
Thereafter	14,000	42,000	8,100	64,100
<b>TOTAL</b>	<u>\$ 24,000</u>	<u>\$ 64,000</u>	<u>\$ 27,600</u>	<u>\$ 115,600</u>

**NOTE L - RETIREMENT COMMITMENTS**

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

**NOTE O - RESTRICTED ASSETS PROPRIETARY FUND TYPE**

Certain assets were restricted for debt service and customer deposits. These assets consisted of the following:

Association and Redeemption fund	\$ 10,000
Customer deposits	18,000
Bond reserve fund	3,700
Bond depreciation and contingency fund	10,100
	<u>\$ 41,800</u>

**NOTE N - PROPRIETARY FUND BOND INDENTURE RESTRICTIONS**

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

- (1) The Town shall maintain a reserve fund with a minimum balance of \$3,700.



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

**NOTE 4 - RESTRICTIONS FROM BOND INCENTIVE RESTRICTIONS - CONTINUED:**

- (1) The Town shall maintain a depreciation and contingency fund into which monthly deposits of \$10 will be made. Annual deposits of \$120 will be required for each of the next five years.
- (2) The Town shall maintain a amortization fund of sufficient balances to pay bonds and interest as they mature.

As of June 30, 1988 the Town was in compliance with each of these restrictions.

**NOTE 5 - CASH AND CASH EQUIVALENTS**

Under state law, the city 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 principal offices in Louisiana.

At June 30, 1988, the Town had cash and cash equivalents according to the book balances totaling \$128,934 as follows:

Demand deposits	\$ 48,247
Time deposits	80,687
	<u>\$ 128,934</u>

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. 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. Cash and cash equivalents (bank balances) at June 30, 1988 of \$128,934 are reflected as follows:

Federal deposit insurance	\$ 111,822
---------------------------	------------

**NOTE 6 - OTHER ENTERPRISE FUND DISCLOSURES**

Enterprise fund sales were as follows:

Gas sales	\$ 181,686
Water sales	21,823
Sewerage fees	42,870
Total	<u>\$ 246,379</u>

Enterprise fund working capital is as follows at June 30, 1988:

CURRENT ASSETS	\$ 122,808
Current liabilities	8,295
Net working capital	<u>\$ 114,513</u>

SECTION 13 - SUPPLEMENTAL INFORMATION SCHEDULE

**GENERAL FUND**

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

STATE OF CALIFORNIA, LOS ANGELES  
 GENERAL FUND

COMPARATIVE BALANCE SHEET  
 FUND NO. 1988 AND 1987

	1988	1987
<b>ASSETS</b>		
Cash	\$ 3,340	\$ 4,340
Receivables:		
Accounts	<u>2,827</u>	<u>4,514</u>
Total assets	<u>\$ 6,167</u>	<u>\$ 8,854</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Accounts payable	1,088	910
Other accrued expenses	1,894	2,844
Notes payable	<u>—</u>	<u>3,850</u>
Total current liabilities	<u>2,982</u>	<u>7,604</u>
Fund balance	<u>4,415</u>	<u>3,213</u>
Total liabilities and fund balance	<u>\$ 7,397</u>	<u>\$ 10,817</u>

The following notes are an integral part of these statements.

TOWN OF CLAYTON, VERMONT  
**GENERAL FUND**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (BASIC BASIS) AND ACTUAL  
 YEAR ENDED JUNE 30, 1997**

With Comparative Actual Accounts for the Year Ended June 30, 1997

	1996		Variance- Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
<b>Revenues:</b>				
Taxes	\$ 66,000	\$ 63,413	\$ (2,587)	\$ 66,074
Licenses and permits	4,200	4,437	437	4,204
Intergovernmental	1,400	1,400	-	1,400
Charges for services	100	100	-	100
Fees	10,300	4,207	(2,993)	9,884
Miscellaneous	428	7,212	6,784	3,588
<b>Total revenues</b>	<u>82,328</u>	<u>83,769</u>	<u>1,441</u>	<u>89,240</u>
<b>Expenditures:</b>				
General government	10,800	17,916	7,116	24,283
Police department	10,714	14,297	3,583	13,720
Street department	10,000	9,790	(210)	20,970
Garbage collection	66,280	66,803	(523)	49,320
<b>Total expenditures</b>	<u>97,794</u>	<u>108,806</u>	<u>11,016</u>	<u>88,313</u>
Excess of revenues over (under) expenditures	(15,466)	(25,037)	9,571	(10,967)
Other financing sources (uses) operating transfers in	13,000	4,970	(8,030)	3,027
	<u>13,000</u>	<u>4,970</u>	<u>(8,030)</u>	<u>3,027</u>
Excess (deficiency) of revenues over expendi- tures and other uses	2,534	2,133	(401)	(7,940)
Fund balance, beginning	<u>2,312</u>	<u>2,312</u>	-	<u>8,280</u>
Fund balance, ending	<u>\$ 4,846</u>	<u>\$ 4,445</u>	<u>\$ (401)</u>	<u>\$ 3,340</u>

The following notes are an integral part of these statements.

**TOWN OF CHESTON, ILLINOIS  
GENERAL FUND**

**STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)  
YEAR ENDED JUNE 30, 1998  
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1997**

	Budget	Actual	Variance- Favorable (Disadvantage)	1997 Actual
<b>General government:</b>				
Salaries	\$ -	\$ 848	\$ (798)	\$ 1,850
Mayor's salary	2,400	2,300	400	2,900
Alcorno fee	6,000	6,900	1,000	4,600
Payroll taxes	2,724	2,802	(187)	3,178
Publication expense	800	800	0	213
Other expenses	2,775	3,374	(799)	1,263
Insurance	4,500	3,968	2,441	1,407
Office expense	900	1,300	(120)	613
<b>Total</b>	<u>20,000</u>	<u>17,514</u>	<u>2,486</u>	<u>14,784</u>
<b>Police department:</b>				
Salaries	10,000	10,389	400	10,300
Automobile expense	8,000	3,718	4,400	3,344
Supplies, uniforms, etc.	800	200	400	-
<b>Total</b>	<u>18,800</u>	<u>14,307</u>	<u>4,493</u>	<u>13,644</u>
<b>Street department:</b>				
Street lights	10,000	5,790	4,210	3,827
Repairs	-	-	-	21,340
<b>Total</b>	<u>10,000</u>	<u>5,790</u>	<u>4,210</u>	<u>25,167</u>
<b>Debtors collection:</b>				
Salaries	27,000	22,891	4,704	27,500
Travel expense	4,000	2,821	13,850	3,900
Maintenance	4,100	4,838	(700)	4,000
Miscellaneous	2,000	6,400	(2,000)	3,700
Insurance	8,100	8,450	(2,000)	9,125
<b>Total</b>	<u>45,200</u>	<u>45,400</u>	<u>(1,000)</u>	<u>48,225</u>
<b>Total</b>	<u>83,000</u>	<u>82,524</u>	<u>4,476</u>	<u>82,420</u>

The following notes are an integral part of these statements.

**TRUST SERVICE FUNDS**

**Sewer District #3 - To accumulate monies for payment of 1970 \$20,000 Public  
Improvement Bonds.**

**Trust San Bonds - To accumulate monies for payment of 1970 \$20,000  
Public Improvement Bonds  
(Sewer Public Improvement).**

BOARD OF CLAYTON, LOUISIANA  
WATER SERVICE FUND

COMBINED BALANCE SHEET  
June 30, 1998

With Comparative Totals for June 30, 1997

	Newer Schedule #3	Water Public Improvement	1998	1997
<u>ASSETS</u>				
Cash	<u>\$ 16,150</u>	<u>\$ 18,378</u>	<u>\$ 32,428</u>	<u>\$ 48,813</u>
<u>FUND BALANCE</u>				
Reserved for debt service	13,000	13,000	28,000	28,000
Available for other purposes	<u>4,150</u>	<u>4,378</u>	<u>8,428</u>	<u>2,471</u>
Total fund balance	<u>\$ 17,150</u>	<u>\$ 17,378</u>	<u>\$ 36,428</u>	<u>\$ 30,471</u>

The following notes are an integral part of these statements.



TOWN OF CLAYTON, LOUISIANA  
WATER SERVICE FUND

REVENUE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
YEAR ENDED JUNE 30, 1958  
WITH COMPARATIVE TOTALS FOR JUNE 30, 1957

	BOWEN District #1	Lower Public Improvements	Totals 1958	1957
<b>Revenues:</b>				
Interest Income	\$ 458	\$ 458	\$ 916	\$ 880
Total revenues	<u>458</u>	<u>458</u>	<u>916</u>	<u>880</u>
<b>Expenditures:</b>				
Bonds paid	1,000	1,000	2,000	2,000
Interest paid	850	508	1,358	1,400
Total expenditures	<u>1,850</u>	<u>1,508</u>	<u>3,358</u>	<u>3,400</u>
(deficiency) of revenues over expenditures	(1,392)	(1,050)	(2,442)	(2,520)
<b>Other financing (uses)</b>				
Operating Transfers (out)	<u>(2,000)</u>	<u>(2,000)</u>	<u>(4,000)</u>	<u>-</u>
Deficiency of revenues over expenditures and other uses	(4,192)	(4,150)	(8,342)	(2,520)
Fund balance, beginning	<u>18,800</u>	<u>22,221</u>	<u>41,021</u>	<u>43,327</u>
Fund balance, ending	<u>\$ 14,608</u>	<u>\$ 18,071</u>	<u>\$ 32,679</u>	<u>\$ 40,807</u>

The following notes are an integral part of these statements:

GENERAL LONG-TERM DEBT  
ACCOUNT GROUP

TO ACCOUNT for matured principal amounts on general long-term debt reported to be financed from governmental type funds. Payment of maturing obligations, including interest, are accounted for in the debt service funds.

PARISH OF CLAYTON, LOUISIANA

STATEMENT OF GENERAL LONG-TERM DEBT

JUNE 30, 1998

WITH COMPARATIVE TOTALS FOR JUNE 30, 1997

	<u>General</u> <u>Electricity #1</u>	<u>General</u> <u>Public</u> <u>Improvements</u>	<u>TOTALS</u> <u>1998</u>	<u>TOTALS</u> <u>1997</u>
AMOUNT AVAILABLE AND TO PROVIDE FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT				
Amount available in debt service funds for debt retirement	<u>\$ 12,000</u>	<u>\$ 12,000</u>	<u>\$ 24,000</u>	<u>\$ 24,000</u>
<u>GENERAL LONG-TERM DEBT PAYABLE</u>				
bonds payable	<u>\$ 12,000</u>	<u>\$ 12,000</u>	<u>\$ 24,000</u>	<u>\$ 24,000</u>

The following notes are an integral part of these statements.

**TOWN OF CLAYTON, LOUISIANA**  
**SUPPLEMENTAL INFORMATION SCHEDULES**  
**FOR THE YEAR ENDED JUNE 30, 1988**

**COMPENSATION PAID ALDERMEN**

The schedule of compensation paid to aldermen is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the alderpersons is included in the legislative expenditures of the General Fund. In accordance with Louisiana Revised Statute 28:603 (A), the aldermen have passed an ordinance that sets their compensation at \$150.00 per month.

TOWN OF CLAYTON, LOUISIANA  
SCHEDULE OF COMPENSATION AGREEMENT  
FOR THE YEAR ENDED JUNE 30, 2012

Mr. William Hall	\$ 1,000
Mrs. Nell Dutton	1,000
Mr. Willie Lee Evans	1,000
Mrs. Bessie Mize	1,000
Mrs. Irene Jefferson	1,000
Total	<u>\$ 5,000</u>

SECTION III - COMPLIANCE/INTERNAL CONTROL

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

SWITZLER, HOPKINS & MANGE  
1000 BROADWAY, SUITE 1000  
NEW ORLEANS, LOUISIANA 70119  
PHONE 584-1100

general page, the first page

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

The Honorable Wilbert Washington, Mayor  
and Members of the Board of Aldermen  
Town of Clayton, Louisiana

We have audited the general purpose financial statements of the Town of Clayton, Louisiana for the year ended December 31, 1988 and have issued our report thereon dated February 12, 1989. We conducted our audit in accordance with generally accepted auditing standards, and the standards applicable to financial audits contained in Government Accounting Standards, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the Town of Clayton, Louisiana's general purpose financial statements are free of material misstatement, we performed tests of the compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which would have a direct and material effect on the determination of financial statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed the following instances of noncompliance that are required to be reported under Government Accounting Standards:

**Finding - Audit Report Compliance Date**

We noted that the audit report was due by December 31, 1988, but was not completed until approximately six weeks later.

**Recommendation**

In the future the audit should be delivered within six weeks after close of the year.

**Internal Control over Financial Reporting**

In planning and performing our audit, we considered the Town of Clayton, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating

The Honorable Wilbert Washington, Mayor  
and Members of the Board of Aldermen  
Page Two

to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, would adversely affect the Town of Clapton, Louisiana's ability to record, process, summarize and report financial data consistent with the instructions of management in the general purpose financial statements.

Finding - Segregation of Duties

We noted that the Town does not have adequate segregation of duties in accounting in the office. We recommend that an attempt be made to strengthen internal control problems created by having few employees.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above is a material weakness.

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

Farriday, Louisiana  
February 22, 2018

*Santhya Sripathan & Sons*



WILBERT WASHINGTON  
CLERK

ROBERT HOLLAND, JR.  
CLERK

MRS. SARA S. JONES  
CLERK

## Town of Clayton

PO. BOX 877  
CLAYTON, LOUISIANA 71028

815-757-8548

12 February, 1999

ALCORN  
POLLER, LES TERRE  
EARL DUNBAR  
WILLIAM HALL  
FRANK JEFFERSON  
DEBRAH HERR

Hollins, Hopkins & Hays  
P. O. Box 1388  
Terriday, LA 71374

Dear Mr. Hopkins:

In regard to the segregation of duties internal control problem discussed in our audit for the year ended June 30, 1998, there is nothing we can do or plan to do about the problem. We have only one employee and do not plan to hire another employee. There is not any way to segregate duties when you have only one employee.

Also in regard to the audit completion date, we will have the audit completed by the due date of six months after the end of our fiscal year.

Please let us know if you have any questions.

Sincerely,

  
Wilbert Washington  
Clerk