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VILLAGE OF SLAUGHTER, LOUISIANA
GENERAL PURPOSE FINANCIAL STATEMENTS
JUNE 30, 1932

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, orally 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: JAN 27 1933

DATA COLLECTION FORM
 FOR REPORTING ON STATE AND LOCAL GOVERNMENT AND PUBLIC UTILITIES

OMB Form 5100-0001 Use on only one of a schedule for this form.

Entity Name: City of Slidell Reporting Office: Slidell, LA

401 Government Promenade
 Post Office Box 14287
 70060 Slidell, Louisiana 70060-1428

1. Fiscal Year (Using Year for This Submission): 1992

2. Type of Report: Single Audit Audit with Standard Audit
 Compliance Comprehensive

3. Audit Period (Date): 12/31/92

4. Auditor: Internal External

4. AUDITOR INFORMATION Auditor Name: <u>VILLAGE OF SLIDELL</u> (Legal Name (Number and Street)) <u>847 Slidell Street</u> (Mailing Address (P.O. Box)) <u>P.O. Box 27</u> City: <u>Slidell, LA</u> State: <u>LA</u> Zip: <u>70777</u> (Name (Last)) <u>James R. Baker</u> Title: <u>Mayor</u> Telephone: <u>504-334-6278</u> Fax: <u>504-334-1480</u> Email Address:	5. AUDITOR INFORMATION Firm Name: <u>AMBER S. CAMPBELL, CPA, APC</u> 1. Firm Address (Number and Street) <u>8115 Jefferson Ave. 1st Floor, Ste A.S.C.</u> (Mailing Address (P.O. Box)) City: <u>Slidell, LA</u> State: <u>LA</u> Zip: <u>70060</u> 1. Auditor Contact Name: <u>James S. Campbell</u> Title: <u>Yes</u> Telephone: <u>225-336-6043</u> Fax: <u>225-336-6270</u> Email Address:
--	--

Comments (and include copies to filed with the report to be reviewed):

State use for reference in the auditor's future report. (C) Complete (S) Partial (N) Not available (R) Not reported (M) Other (P) Partially reported (D) Discontinued (E) Other (F) Other (G) Other (H) Other (I) Other (J) Other (K) Other (L) Other (M) Other (N) Other (O) Other (P) Other (Q) Other (R) Other (S) Other (T) Other (U) Other (V) Other (W) Other (X) Other (Y) Other (Z) Other

6. FINANCIAL STATEMENTS

7. Type of audit report or financial statement: Not Applicable

8. Unqualified Opinion Qualified Opinion Adverse Opinion Disclaimer of Opinion

9. Is it a going concern? (Indicate any uncertainties in the audit report?) Yes No

10. Do any of the funds have deficit fund balances? Yes No

11. Is there a continuing liability? Yes No

12. Are there any other uncertainties? Indefinite liabilities Indefinite liabilities Not available

13. Do the accounts have any pending litigation? Pending suits Non-pending suits Not available

8. FINANCIAL STATEMENTS (Including Copies and file)

Reviewed Yes No No Longer Available

Reviewed Yes No No Longer Available

Reviewed Yes No No Longer Available

9. FINANCIAL STATEMENTS (Including Copies and file)

1. 1991-1992 Reviewed Yes No No Longer Available

2. _____ Reviewed Yes No No Longer Available

3. _____ Reviewed Yes No No Longer Available

4. _____ Reviewed Yes No No Longer Available

5. _____ Reviewed Yes No No Longer Available

6. _____ Reviewed Yes No No Longer Available

7. _____ Reviewed Yes No No Longer Available

8. _____ Reviewed Yes No No Longer Available

Do any funds have any other uncertainties or pending suits? Yes No

Do any accounts have any pending litigation? Yes No

10. FINANCIAL STATEMENTS (Including Copies and file)

Reviewed Yes No No Longer Available

Reviewed Yes No No Longer Available

Reviewed Yes No No Longer Available

Reviewed Yes No No Longer Available

Reviewed Yes No No Longer Available

James H. Miller, One State St. S.E.

FOR USE BY LEGISLATIVE AUDITOR

Agency No. _____ Project No. _____ Florida _____

FOR USE BY LEGISLATIVE AUDITOR

Date Report Received: _____ Date Processed: _____

Legislative Audit Advisory Council	Are there uncorrected findings listed below?	Yes or No
Director Attorney	Are there findings of criminal acts?	Yes or No
Board of Ethics	Are there findings of ethics, reputation, or interest parties?	Yes or No
State Bond Commission (SBC)	Are there any findings relating to violations of bond maintenance?	Yes or No
	Does the report contain going concerns responses?	Yes or No
	Does the audit have a dollar greater than 1% of revenues? (i.e., identify the amount listed)	Yes or No
High Profile	Are there any significant findings?	Yes or No

Report Approved for Release: _____ Date: _____ Rank: A B C D

(A=No Comments, B=Management Letter Comments Only, C=Control/Compliance Reporting Comments, D=Control/Findings Only)
 Note: For going concerns, violations of criminal findings are listed as a management letter

REPORT DISTRIBUTION

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Other (page/profile) _____	1	Other _____	1
Press Bureau (State) (page/profile)	1	Other _____	1
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VILLAGE OF SLAUGHTER
STATE OF CONNECTICUT

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JAMES M. CAMPBELL
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(225) 436-4270 Fax

September 15, 1998

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the Board of Aldermen
Village of Slaughter
P.O. Box 29
Slaughter, Louisiana 70773

Gentlemen:

I have audited the accompanying general purpose financial statements of the

Village of Slaughter

as of and for the year ended June 30, 1998, 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 The Standards Applicable to Financial Audits contained in 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the accounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statements 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, 1998, 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.

Member of

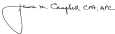
American Institute of Certified Public Accountants
Advanced Society of Certified Public Accountants
Society of Louisiana CPAs

INDEPENDENT AUDITOR'S REPORT
CONCLUDED

The supplementary information, combining and account group financial statements, and additional data listed in the table of contents are presented for the purpose of additional analysis, and are not a required part of the general purpose financial statements of the Village of Slaughter. Such information, except for that portion marked "Unaudited", on which I express no opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements; and, in my opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

In accordance with Government Auditing Standards, I have also issued a report dated September 25, 1998, on my consideration of the Village of Slaughter's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts, and grants.

My audit was performed for the purpose of forming an opinion on the general-purpose financial statements of the Village of Slaughter, taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the general-purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general-purpose financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the general-purpose financial statements taken as a whole.


James M. Campbell, CPA, APC

VILLAGE OF ELIZABETH
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1958

<u>ASSETS</u>	<u>GOVERNMENTAL FUND TYPE</u>	
	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>
Cash	\$ 32,288	\$
Cash - restricted	12,881	
Certificates of deposit	40,000	
Accounts receivable		2,413
Due from other funds	100,284	
General fixed assets		
Fixed assets (net)		
Amount to be provided for long-term debt		
Total Assets	185,453	2,413
<u>LIABILITIES</u>		
Bank overdraft		67,112
Accounts payable	21,207	2,882
Current portion of long-term debt		
Due to other funds	8,113	84,981
Accrued vacation		1,629
Meter deposits		
Accrued interest payable		
Note payable		
Capital lease obligations		
Other liabilities	1,177	162
Total Liabilities	30,567	157,437
<u>FUND EQUITY</u>		
Involvements in general		
Fixed Assets		
Retained earnings:		
Unreserved		
Fund balances:		
Unreserved - undesignated	150,886	
Unreserved - Designated for streets and sidewalks		1128,008
Total Fund Equity	180,886	1128,008
Total Liabilities and Fund Equity	\$ 181,253	\$ 2,413

The accompanying notes are an integral part of this statement.

PROPRIETARY FUND TYPE	ACCOUNT GROUPS		TOTAL
	GENERAL FIXED ASSETS	GENERAL LONG-TERM LIABILITIES	(MEMORANDUM ONLY) 1990
ENTREPRENEUR			
\$ 188,142			\$ 221,418
124,472			137,473
31,104			40,000
			33,719
			186,284
	\$ 295,408		225,408
1,348,644			1,348,644
		5,255	5,255
<u>1,703,262</u>	<u>295,408</u>	<u>5,255</u>	<u>2,188,138</u>
			67,112
8,314			13,123
17,308			17,308
33,310			138,288
2,822			4,181
18,385			18,385
3,044			3,044
1,374,472			1,374,472
		5,255	5,255
628			1,958
<u>1,454,714</u>		<u>5,255</u>	<u>1,427,918</u>
	295,408		295,408
248,788			248,788
			150,816
			(134,884)
<u>248,788</u>	<u>295,408</u>		<u>360,132</u>
\$1,721,554	\$ 295,408	\$ 5,255	\$2,188,138

VILLAGE OF BLAINVILLE
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
YEAR ENDED JUNE 30, 2008

	<u>GENERAL</u>	<u>SPECIAL</u> <u>REVENUES</u>	<u>TOTAL</u> <u>MEMORANDUM</u> <u>ONLY</u> <u>1998</u>
REVENUES			
Taxes	\$ 28,800	\$ 31,000	\$ 59,800
Licenses and Permits	72,062		72,062
Fines and forfeitures	55,367		55,367
Interest	1,838		1,838
State revenue sharing	3,028		3,028
Rural Development Grant	4,800		4,800
Other	<u>28,470</u>	<u>1,187</u>	<u>29,657</u>
Total revenues	<u>189,205</u>	<u>32,187</u>	<u>221,392</u>
EXPENDITURES			
Current operating:			
General government	78,131		78,131
Public safety	102,095		102,095
Public works		118,144	118,144
Debt services:			
Principal retirement		3,139	3,139
Interest		<u>141</u>	<u>141</u>
Total expenditures	<u>178,226</u>	<u>321,424</u>	<u>209,695</u>
NETS OF REVENUES AND			
OTHER FINANCIAL SOURCES			
OVER (UNDER) EXPENDITURES	11,979	109,280	(77,226)
Operating Transfers		20,980	20,980
FUND BALANCE			
beginning of year	<u>118,621</u>	<u>165,500</u>	<u>284,121</u>
End of year	<u>\$ 130,600</u>	<u>\$ 136,860</u>	<u>\$ 267,460</u>

The accompanying notes are an integral part of this statement.

VILLAGE OF SLAUGHTER
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET (GRAT BASIS) AND ACTUAL
GENERAL FUND AND SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 1994

	<u>GENERAL FUND</u>		VARIANCE - FAVORABLE (UNFAVORABLE)
	<u>BUDGET</u>	<u>ACTUAL</u>	
REVENUES			
Taxes	\$ 24,100	\$ 23,922	\$ 178
Licenses and permits	69,800	72,062	3,262
Fines and forfeitures	64,000	66,387	2,387
Interest	2,840	1,838	(1,002)
State revenue sharing	3,424	3,024	
Other	<u>40,355</u>	<u>33,972</u>	<u>(6,383)</u>
Total revenues	<u>194,519</u>	<u>199,205</u>	<u>4,686</u>
EXPENDITURES			
Current operating:			
General government	78,100	78,181	(1,081)
Public safety	109,300	102,095	7,205
Public works			
Debt Service:			
Principal retirement			
Interest			
Total expenditures	<u>187,400</u>	<u>178,276</u>	<u>9,124</u>
EXCESS OF REVENUES OVER EXPENDITURES	6,119	11,929	5,810
Operating Transfers			
FUND BALANCE			
Beginning of year	<u>138,827</u>	<u>138,827</u>	
End of year	<u>\$ 144,946</u>	<u>\$ 150,756</u>	<u>\$ 5,810</u>

The accompanying notes are an integral part of this statement.

SPECIAL REVENUE FUND

<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE PAYORABLE (UNAVAILABLE)</u>
\$ 31,000	\$ 31,000	\$ (000)
0		
<u>1,500</u>	<u>1,397</u>	<u>(103)</u>
<u>31,500</u>	<u>32,397</u>	<u>1,897</u>
110,375	110,344	(33)
3,000	3,139	139
<u>110,375</u>	<u>113,483</u>	<u>3,108</u>
(80,476)	(80,205)	(271)
20,000	20,000	
<u>165,500</u>	<u>165,500</u>	<u>0</u>
<u>20131,074</u>	<u>20134,004</u>	<u>\$ (2,930)</u>

VILLAGE OF SLAUGHTER
COMBINED STATEMENTS OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS - PROPRIETARY FUND TYPE ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 1998

	ENTERPRISE FUND
Operating Revenues	
Gas sales	\$ 543,297
Water sales	289,828
Installation fees	2,768
Other income	24,067
Total operating revenues	859,960
Operating Expenses	
Salaries and wages	44,078
Depreciation	41,095
Fees	78
Employees' retirement expenses	1,263
Gas purchases	88,220
Insurance	21,893
Legal and professional	6,649
Maintenance, materials, and supplies	38,328
Miscellaneous	2,091
Printing, stationery, and supplies	4,134
Payroll taxes	1,448
Water pump charge	127
Telephone	1,358
Travel expense	1,273
Uncollectible accounts	877
Utilities	11,185
Total operating expenses	365,979
Operating Income	494,981
Nonoperating Revenues (Expenses)	
Debt service-principal	6,824
Interest expense	74,165
Net non-operating revenues (expenses)	67,341
Net Income Before Operating Transfers	562,322
Operating Transfers	20,860
Net Income	583,182
Retained earnings at beginning of year	265,311
Retained earnings at end of year	848,393

The accompanying notes are an integral part of this statement.

VILLAGE OF SLAUGHTER
COMBINED STATEMENTS OF CASH FLOWS
PROPRYATARY FUND TYPE (CONTINUING FUND)
YEAR ENDED JUNE 30, 2018

	<u>TOTAL</u>
Cash Flows From Operating Activities	
Net income	\$ (16,423)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	41,095
Bad debts	979
(increase) decrease in current assets:	
Accounts receivable	2,811
increase (decrease) in current liabilities:	
Accounts payable	4,385
Accrued vacation	572
State Sales Tax	629
Accrued interest payable	90
Due to other funds	6,459
Customer deposits	5,708
Net Cash Provided by Operating Activities	42,827
Cash Flows From Investing Activities	
Additions to fixed assets	(26,242)
Net Cash Provided (Used) by Investing Activities	(26,242)
Cash Flows From Financing Activities	
Proceeds from long-term debt	23,422
Net Cash Provided by Financing Activities	23,422
Net Increase in Cash	29,077
Cash at Beginning of Year	254,738
Cash at End of Year	\$ 283,815
Supplemental Disclosures of Cash Flow Information	
cash paid during the period for:	
Interest	\$ 71,363

The accompanying notes are an integral part of this statement.

VILLAGE OF SLAUGHTER
NOTES TO FINANCIAL STATEMENTS

NOTE #1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Slaughter, Louisiana was incorporated April 19, 1963, 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 recording and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:817 and to the guides 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 comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as 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

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 basis.

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

VILLAGE OF SLAUGHTER
NOTES TO FINANCIAL STATEMENTS

NOTE #1: 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 basis, and all assets and all liabilities (whether current or non-current) associated with their activity are included on their balance sheets.

Depreciation on all depreciable 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 asset 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 \$5,836 for the Water Fund and \$1,743 for the Gas Fund.

VILLAGE OF SLAUGHTER
NOTES TO FINANCIAL STATEMENTS

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

Budget and Budgetary Accounting

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

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.

VILLAGE OF SLAUGHTER
NOTES TO FINANCIAL STATEMENTS

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

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.

Accumulated Unpaid Vacation

Employees earn vacation and sick leave at various rates depending upon length of employment. Accrued but unused vacation as of June 30, 1998 for all employees of the Village of Slaughter was \$4,151.

Total Columns on Combined Statements - Overview

Total columns on the combined statements - overview are captioned Memorandum only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Where 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.

VILLAGE OF SLAUGHTER
NOTES TO FINANCIAL STATEMENTS

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

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 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.

Estimates

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

NOTE #2: FIXED ASSETS

A summary of changes in general fixed assets follows:

	<u>12/31/97</u>	<u>Additions</u>	<u>Deletions</u>	<u>12/31/98</u>
Land	\$ 16,242			\$ 16,242
Buildings	41,353			41,353
Equipment	223,250	17,124		240,374
Totals	<u>280,845</u>	<u>17,124</u>		<u>297,969</u>

VILLAGE OF CLAMSTER
NOTES TO FINANCIAL STATEMENTS

NOTE # 2: FIXED ASSETS (CONTINUED)

A summary of proprietary fund type property, plant, and equipment at June 30, 1987, follows:

	<u>6/30/87</u>	<u>Additions</u>	<u>Deletions</u>	<u>6/30/88</u>
<u>gas fund</u>				
Right-of-Way	\$ 1,580			\$ 1,580
Distribution System	30,288			30,288
	<u>\$ 31,868</u>			<u>\$ 31,868</u>
<u>WATER FUND</u>				
Dist. System	\$1,302,841	\$ 15,520		\$1,318,361
Construct. Program	7,478	18,120		25,598
Equip. & Vehicles	51,830	1,200		53,030
	<u>\$1,362,149</u>	<u>\$ 34,840</u>		<u>\$1,396,989</u>

Accumulated Depreciation for Proprietary funds was \$41,025 at year end.

In accordance with Financial Accounting Standards Board Statement No. 22, the Village capitalizes interest in connection with construction in progress for Proprietary Fund Types. During the year ended June 30, 1988, \$22,288 was capitalized.

The Proprietary Funds have old distribution systems that are not reported or depreciated on the Proprietary Fund financial statements. Due to the age of these systems, this omission is not material to the 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) (RACED).

Rural Economic and Community Development

Water Revenue Bonds issued to date	\$ 1,391,672
Bonds retired	<u>0</u>
Bonds Payable at June 30, 1988	<u>\$ 1,391,672</u>

VILLAGE OF SLAUGHTER
NOTES TO FINANCIAL STATEMENTS

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

The bonds are payable as follows:

Total bonds authorized \$1,460,880 dated June 14, 1976; due in monthly installments of \$7,578, beginning July, 1987. Interest only in the amount of \$72,475 was due June 14, 1987. The bonds bear interest at the rate of 8 3/8%, and will mature June 14, 2008.

The annual requirement to amortize all outstanding Water Revenue bonds as of June 30, 1988, including interest payments of \$1,588,591 are as follows:

<u>Year Ending</u> <u>June 30,</u>	<u>Water</u> <u>Revenue Bonds</u>
1988	\$0,931
1989	\$0,931
1990	\$0,931
1991	\$0,931
1992	\$0,931
Later years	<u>3,860,733</u>
	<u>\$ 4,882,528</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 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, 1993, 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 \$37,433. The Village of Slaughter also signed a capital lease agreement for this amount, which is included in the general long-term debt account group.

VILLAGE OF SLAUGHTER
NOTES TO FINANCIAL STATEMENTS

NOTE #4: CAPITAL LEASES (CONTINUED)

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

Year Ending <u>June 30, 1998</u>	AMOUNT <u>\$ 5,388</u>
Less amount representing interest, assuming an implicit effective rate of 7.38%	<u>388</u>
Present value of future minimum lease payments	<u>\$ 5,000</u>

NOTE #5: AD VALOREM TAXES

Ad valorem taxes attach as an enforceable lien on property on February 28 of each year. The taxes are levied and actually billed to the taxpayer in November. Billed taxes become delinquent on January 3 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, 1998, taxes of 4.78 mills were levied on property with assessed valuations totaling \$3,472,480, and were dedicated for general purposes.

Total taxes levied were \$17,219 and \$90 was still uncollected at June 30, 1998.

NOTE #6: INTERFUND RECEIVABLE AND PAYABLE BALANCES

	<u>INTERFUND RECEIVABLE</u>	<u>INTERFUND PAYABLE</u>
General Fund	\$ 188,284	8,113
Street & Sidewalk Fund		\$ 24,881
Water Fund		3,003
Gas Fund		29,283
	<u>\$ 188,284</u>	<u>\$ 65,280</u>

VILLAGE OF SLAUGHTER
NOTES TO FINANCIAL STATEMENTS

NOTE #1: 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, 1998, was \$76,538; the Village of Slaughter's total payroll was \$143,703.

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 System also provide death and disability benefits. Benefits are established by State Statute.

Covered employees are required by State statute to contribute 5.08% of their salary to the plan. The Village of Slaughter was required by the same statute to make contributions of 3.35 percent of the covered salaries during the year ended June 30, 1998.

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 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.

VILLAGE OF SLAUGHTER
NOTES TO FINANCIAL STATEMENTS

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

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 1907 Office Park Boulevard, Metairie, Louisiana, 70003, or by calling (504) 833-4818.

NOTE #8: STATEMENTS 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, 1998, for these services is as follows:

	<u>Gas</u>	<u>Water</u>	<u>Total</u>
Operating revenues	\$ 171,401	\$ 178,033	\$ 349,434
Operating expenses	145,917	159,183	305,100
Depreciation	760	45,303	46,063
Operating income (loss)	24,824	73,547	98,371
Operating transfers	(28,000)		(28,000)
Net income (loss)	1,824	(28,223)	(26,399)
Property, plant and equipment additions		36,342	36,342
Revenues bonds and notes payable		1,391,672	1,391,672

NOTE #9: RESTRICTED ASSETS

In accordance with the indenture 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 earnings from the Fund. Deposits are made to these trust accounts in accordance with the following requirements:

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.

VILLAGE OF SLAUGHTER
NOTES TO FINANCIAL STATEMENTS

NOTE #9: RESTRICTED ASSETS - CONTINGENT

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 5% of the amounts obligated to be deposited into the sinking fund account, and shall continue monthly until there is on deposit a sum equal to \$98,931, 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 \$488.

NOTE #10: DUE FROM OTHER GOVERNMENTAL AGENCIES

Amounts due from other governmental agencies at June 30, 1998, consist of the following:

East Feliciana Parish Police Jury-Sales Tax	<u>\$ 2,819</u>
---	-----------------

NOTE #11: DEDICATED REVENUES

Streets and Sidewalks Special Revenue Fund

The Village of Slaughter receives 3.50% 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 of Slaughter recognized \$31,023 of sales tax proceeds during the year ended June 30, 1998.

NOTE #12: CASH AND INVESTMENTS

At June 30, 1998, the carrying amounts of the Village of Slaughter's deposits were as follows:

Demand Deposit Accounts / Savings Accounts	\$ 291,771
Certificates of Deposit	<u>88,000</u>
	<u>\$ 381,771</u>

VILLAGE OF SLAUGHTER
NOTES TO FINANCIAL STATEMENTS

NOTE #12: CASH AND DEPOSITS, (CONTINUED)

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, 1990, the Village of Slaughter had \$331,771 in deposits (collected bank balances). Of these bank balances, \$100,310 was covered by Federal deposit insurance and \$231,771 was secured by collateral owned by the fiscal agent bank. The market value of the collateral was \$230,819.

NOTE #13: LITIGATION

At June 30, 1990, the Village of Slaughter was involved in a lawsuit concerning an Alcohol license. The Village of Slaughter's legal advisors is unable to estimate the ultimate resolution of this matter.

SUPPLEMENTARY INFORMATION

VILLAGE OF SLAUGHTER
COMBINED BALANCE SHEET
ENDEMPHISE FUND
JUNE 30, 1938

	<u>WATER</u>	<u>GAS</u>	<u>TOTAL</u>
ASSETS			
Cash	\$ 5,884	\$ 193,488	\$ 199,372
Cash - restricted	124,872		124,872
Accounts receivable	24,889	7,817	32,706
Fixed assets, (net)	<u>1,350,884</u>	<u>27,780</u>	<u>1,378,664</u>
Total Assets	<u>1,476,529</u>	<u>229,265</u>	<u>1,705,794</u>
LIABILITIES			
Accounts payable	4,414	3,900	8,314
Due to other funds	3,863	29,847	33,710
Accrued vacation	1,261	1,261	2,522
Meter deposits	7,329	8,588	15,917
Accrued interest payable	3,244		3,244
Note payable	1,391,872		1,391,872
Other Liabilities	<u>628</u>		<u>628</u>
Total Liabilities	<u>1,412,882</u>	<u>42,796</u>	<u>1,455,678</u>
FUND EQUITY			
Retained earnings:			
Unreserved	<u>62,107</u>	<u>181,401</u>	<u>243,508</u>
Total Equity	<u>62,107</u>	<u>181,401</u>	<u>243,508</u>
Total Liabilities and Equity	<u>1,474,989</u>	<u>224,200</u>	<u>1,699,189</u>

VILLAGE OF SLACKKREEP
COMBINING STATEMENTS OF REVENUES, EXPENSES, AND
CHANGES IN RETAINED EARNINGS - PROPRIETARY FUND TYPE ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 1988

	<u>WATER</u>	<u>GAS</u>	<u>TOTAL</u>
Operating Revenues			
Gas sales		\$ 163,217	\$ 163,217
Water sales	\$ 189,638		189,638
Installation fees	2,098	878	2,976
Other income	6,418	7,648	14,066
Total operating revenues	<u>198,154</u>	<u>171,843</u>	<u>369,997</u>
Operating Expenses			
Salaries and wages	22,039	22,839	44,878
Depreciation	40,340	750	41,090
Taxes	0	70	70
Employees' retirement expenses	631	631	1,262
Gas purchases		65,330	65,330
Insurance	12,731	2,102	14,833
Legal and professional	3,324	3,328	6,652
Maintenance, materials, and supplies	21,373	17,388	38,761
Miscellaneous	620	1,466	2,086
Printing, stationery, and supplies	1,720	2,410	4,130
Payroll taxes	1,777	1,692	3,469
Water pump charge	129		129
Telephone	679	679	1,358
Travel expenses	1,584	1,538	3,122
Uncollectible accounts	2,079	(1,086)	993
Utilities	10,328	728	11,056
Total operating expenses	<u>152,151</u>	<u>146,911</u>	<u>299,062</u>
Operating Income	<u>46,003</u>	<u>24,932</u>	<u>70,935</u>
Non-operating Revenues (Expenses)			
Debt service-principal	(1,188)	(3,686)	(4,874)
Interest expense	(13,823)	(5,882)	(19,705)
Net non-operating revenues (expenses)	<u>(15,011)</u>	<u>(9,568)</u>	<u>(24,579)</u>
Net Income Before Operations Transfers	<u>30,992</u>	<u>15,364</u>	<u>46,356</u>
Operating Transfers		(28,000)	(28,000)
Net Income	<u>30,992</u>	<u>1,804</u>	<u>32,796</u>
Retained earnings at beginning of year	<u>81,538</u>	<u>183,673</u>	<u>265,211</u>
Retained earnings at end of year	<u>112,530</u>	<u>185,477</u>	<u>298,007</u>

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COMBINED STATEMENTS OF CASH FLOWS
PROPRIETARY FUND TYPE CORPORATION FUND
YEAR ENDED JUNE 30, 1988

	<u>WATER</u>	<u>GAZ</u>
<u>Cash Flows From Operating Activities</u>		
Net income	\$ 118,219	\$ 1,884
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	40,345	758
Bad debts	2,873	(1,884)
(Increase) decrease in current assets:		
Accounts receivable	(8,887)	8,818
Increase (decrease) in current liabilities:		
Accounts payable	1,814	2,371
Accrued vacation	388	288
State Sales Tax	829	
Accrued interest payable	80	
Due to other funds	2,230	4,228
Customer deposits	1,321	871
<u>Net Cash Provided by Operating Activities</u>	<u>24,882</u>	<u>17,835</u>
<u>Cash Flows From Investing Activities</u>		
Additions to fixed assets	(136,242)	_____
<u>Net Cash Provided (Used) by Investing Activities</u>	<u>(136,242)</u>	<u>_____</u>
<u>Cash Flows From Financing Activities</u>		
Proceeds from long-term debt	23,422	_____
<u>Net Cash Provided by Financing Activities</u>	<u>23,422</u>	<u>_____</u>
<u>Net Increase in Cash</u>	<u>11,242</u>	<u>17,835</u>
<u>Cash at Beginning of Year</u>	<u>119,884</u>	<u>176,454</u>
<u>Cash at End of Year</u>	<u>131,126</u>	<u>194,289</u>
<u>Supplemental Disclosure of Cash Flow Information</u>		
Cash paid during the period for:		
Interest	32,472	1,472

TOTAL

9 (16,423)

41,095
977

3,815

4,285
573

639
98

6,438

3,783

41,821

(18,282)

(16,282)

23,533

23,533

29,877

294,738

323,435

78,847

VILLAGE OF SLAUGHTER
SCHEDULE OF PRINCIPAL OFFICIALS AND SALARIES
YEAR ENDING JUNE 30, 1909

	Year Ended June 30, 1909
Jimmy E. Baker, Mayor	\$ 4,800
Joyce Bechary, Alderman	600
Bobbie Bourgeois, Alderman	600
Robert Jackson, Alderman	600
	<u>6,600</u>

VILLAGE OF SLAUGHTER
GENERAL FUND
GENERAL GOVERNMENT EXPENDITURES
YEAR ENDED JUNE 30, 1998

	<u>AMOUNT</u>
<u>GENERAL GOVERNMENT EXPENDITURES</u>	
Dues	\$ 185
Insurance	1,401
Health Insurance	3,000
Legal	126
Maintenance & repairs	1,032
Materials & supplies	582
Miscellaneous	11,500
Municipal employees' retirement	2,000
Office expense	2,762
Payroll taxes	727
Printing	1,760
Professional services	3,000
Track expenses	2,049
Telephone	1,500
Utilities	2,000
Wages and salaries	23,055
Rural development Grant	17,704
Total	106,131

VILLAGE OF SLAINBEE
GENERAL FUND
PUBLIC SAFETY EXPENDITURES
YEAR ENDING JUNE 30, 1968

	<u>AMOUNT</u>
<u>GENERAL FUND - PUBLIC SAFETY EXPENDITURES</u>	
<u>Public Safety</u>	
Police:	
Salaries	\$ 42,043
Payroll taxes	3,779
Gas, oil & auto expenses	8,856
Utilities	1,767
Telephone	2,934
Repairs & maintenance	78
Insurance	11,534
Office supplies	2,313
Miscellaneous	2,788
Materials & supplies	2,970
Retirement	371
Total Police	76,816
Fire:	
Salaries	8,442
Payroll taxes	780
Gas, oil & truck expenses	1,778
Utilities	1,933
Telephone	1,748
Insurance	5,866
Office supplies	220
Miscellaneous	26
Materials & supplies	4,428
Total Fire	29,377
Total Public Safety	106,193

VILLAGE OF ELMWOOD
SPECIAL PROGRAM FUND
STREET AND SIDEWALK FUND
PUBLIC WORKS EXPENDITURES
YEAR ENDED JUNE 30, 1998

	AMOUNT
PUBLIC WORKS EXPENDITURES	
Salary expense	\$ 32,755
Payroll taxes	2,769
Retirement contributions	814
Health insurance	3,968
Gas, oil and truck expenses	1,793
Utilities	8,550
Repairs & maintenance	25,610
Professional services	3,579
Insurance	8,037
Office supplies	520
Legal	186
Miscellaneous	488
Materials and supplies	29,138
 Total Expenditures	 118,148

OTHER RIGHTS SECURED BY
GOVERNMENT BUYING STANDARDS

VILLAGE OF SLAUGHTER
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
1998 PERIOD JUNE 30, 1999

SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the general purpose financial statements of The Village of Slaughter.
2. Four reportable conditions disclosed during the audit of the financial statements are reported in the Schedule of Findings and Questioned Costs. None of the conditions are reported as a material weakness.
3. No instances of noncompliance material to the financial statements of The Village of Slaughter were disclosed during the audit.

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September 25, 1998

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

The Honorable Mayor and
Members of the Board of Aldermen
Village of Slaughter
Post Office Box 39
Slaughter, Louisiana 70777

Gentlemen:

I have audited the general purpose financial statements of the Village of Slaughter as of and for the year ended June 30, 1998, and have issued my report thereon dated September 25, 1998. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Village of Slaughter's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of the financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed instances of noncompliance that are required to be reported under Government Auditing Standards which are described in the accompanying schedule of findings and questioned costs as items 96-1 through 98-4.

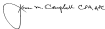
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL
CONTROL OVER FINANCIAL REPORTING BASED ON AN
AUDIT OF FINANCIAL STATEMENTS CONDUCTED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS
(Continued)

Internal Control Over Financial Reporting

In planning and performing my audit, I considered The 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 general purpose 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 The Village of Slaughter's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as items 38-1 through 38-4.

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. 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 28, 1988

THE VILLAGE OF SLAUGHTER
IMPROVING AULICOR'S RECORDS OF
JUNE 10, 1987 FINDINGS, SUBSEQUENT COSTS
AND ACTION TAKEN
JUNE 10, 1988

21-1 FINDINGS: (Not Enclosed)

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.

Recommendations:

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.

Action Taken:

An annual inventory is planned to be taken as soon as possible.

THE VILLAGE OF SLAUGHTER
INDEPENDENT AUDITOR'S SCHEDULE OF
JUNE 30, 1997 FINDINGS, QUESTIONED COSTS
AND ACTION TAKEN
JUNE 30, 1998 (Continued)

21-2 FINDING: (Resolved)

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.

Management's Response:

All required financial reports will be prepared and submitted timely.

Action Taken:

All quarterly reports were prepared and submitted timely.

27-3 FINDING: (Not Resolved)

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.

Action Taken:

An additional employee was hired but works primarily with the police department.

THE VILLAGE OF SAUGHTON
INDEPENDENT AUDITOR'S REPORTS OF
JUNE 30, 1997 FINDINGS, QUESTIONED COSTS
AND ACTION TAKEN
JUNE 30, 1998 (Continued)

BT-4 FINDING: (Resolved)

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.

Action Taken:

Deposits are now made daily.

BT-5 FINDING: (Resolved)

Transfers between the General Fund, Special Revenue Fund, and the Gas Enterprise Fund are provided in the budget. However, the Special Revenue Fund 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.

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.

Action Taken:

Separate general ledgers for each fund have been established.

September 25, 1990

THE VILLAGE OF SLAUGHTER
INDEPENDENT AUDITOR'S SCHEDULE OF
FINDINGS AND QUESTIONED COSTS
JUNE 30, 1990

88-2 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.

88-3 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.

THE VILLAGE OF SLAUGHTER
INDEPENDENT AUDITOR'S REPORT OF
FINDINGS AND QUESTIONED COSTS
JUNE 30, 1995 (Continued)

88-3 FINDING:

Purchases of equipment costing \$7,200 was made with only two quotes rather than three fax or phone quotes. In addition, fire hydrant installation costing \$13,464 was purchased with only two quotes and office construction totaling \$15,120 was incurred using public works files without advertising for bids.

Recommendation:

Management should obtain all required quotes or advertised bids prior to purchasing fixed assets and beginning construction projects.

Management Response:

Two quotes were obtained for the equipment costing \$7,200. Three quotes were requested for the fire hydrant installation, however only two were received prior to purchase. The office was constructed using employees of the Village of Slaughter. All documentation requested by the Rural Economic and Community Development agency was obtained and submitted to them prior to disbursement.

88-4 FINDING:

Police department fines are recorded using a program not integrated with the general ledger system, listing each ticket issued. However, periodic reconciliations have not been made reconciling total tickets issued with total fines collected.

Recommendation:

Periodic reconciliation of total fines compared to fines collected should be made accounting for fines dismissed, fines voided, fines sent to the state for collection, fines for which warrants have been issued and any other reconciling items.

Management Response:

An additional employee has been hired to work primarily with the police department. This reconciliation will be completed by this employee.

VILLAGE OF SLACHTER, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AMOUNTS
FOR THE YEAR ENDED JUNE 30, 1998

<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, 1998</u>
Water and Waste Disposal System For Rural Communities	18.418	N/A	\$ 34,400
Office of Justice Programs-Cops Grant	18.719	N/A	<u>20,145</u>
			<u>\$ 54,545</u>

VILLAGE OF PLAINFIELD
INSURANCE IN FORCE
APRIL 30, 1998
(UNAUDITED)

<u>POLICY</u>	<u>NAME OF INSURER</u>	<u>DATE</u>	<u>LIMITS</u>
Fire & Extended Cover- age - Building & Contents	Massachusetts Bay Insurance Company	05/12/98	\$ 170,000
Automobile Liability	National Union Fire Insurance Company	12/13/97	1,000,000
General Liability	National Union Fire Insurance Company	12/13/97	2,000,000
Law Enforcement Professional Liability	National Union Fire Insurance Company	11/13/97	2,000,000
Public Officials Errors and Omissions Liability	National Union Fire Insurance Company	12/13/97	1,000,000
Worker's Compensation	LA Municipal Risk Management	01/01/98	Statutory
Public Employees Bond	Fidelity and Deposit	01/01/98	10,000
Public Employees Dishonesty Bond	Employers Mutual	07/13/98	110,000
Boiler & Machinery Equipment	Hartford Steam Boiler Inspection Insurance Co.	09/13/98	225,000

VILLAGE OF SLAUGHTER
PUBLIC UTILITY SYSTEM OPERATIONS
JUNE 30, 1998
UNAUDITED

STATISTICS ON SYSTEM OPERATIONS

- (a) As of June 30, 1998, the number of metered customers was 346 and 546 for the gas and water systems, respectively. There were no unmetered customers for either the gas or water systems as of June 30, 1998.
- (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	\$ 10.62
Over 500 Cubic Feet/MCF	.887
2. Water -	<u>Rate per 1,000 Gallons</u>
First 3,000 gallons or less	\$ 13.00
Next 8,000 gallons/Mgal	2.60
Over 11,000 gallons/Mgal	2.50