

TOWN OF VINTON LOUISIANA

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
SEPTEMBER 30, 1997

... report provisions of state law, this report is a public document. A copy of this report has been submitted to the auditor, or reviewer, entity and other appropriate public officials. This 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: 10/14/97



Moore & Company
CPA's
1000 Lakeshore Drive
Baton Rouge, Louisiana 70801

STATE OF LOUISIANA
GOVERNMENT PRINTING OFFICE
1957

TOWN OF VINTON, LOUISIANA
FINANCIAL STATEMENT
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1957



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Certified Public Accountants

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To the Board of Aldermen
Town of Vinton, Louisiana
Vinton, Louisiana

We have audited the primary government financial statements of the Town of Vinton, as of and for the year ended September 30, 1970, and we have issued our report thereon dated January 13, 1971.

We noted certain matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters relating to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgement, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. However, we had these matters should be communicated to management.

Comments:

Because of the lack of a legal staff, more specifically accounting personnel, there is a problem with segregation of duties necessary for proper controls. We do note that this situation is inherent to most entities of this type and it is difficult to solve due to the funding limitations of the Town. We recommended that the Mayor, as well as the Board of Aldermen take an active interest in the review of all financial information.

Management Response:

The town clerk, Mayor, and Board of Aldermen take an active interest in all aspects of the Town.

Comments:

During our review of the travel expenditures for the year, we noted what we feel are excessive and questionable costs being charged to travel in some departments. We had limits should be set on what is allowable and how much is allowed. Because of the nature of the town, this creates confusion and also the possibility of abuse. We recommended that the Mayor issue a written policy on travel expenditures which includes: what is allowable, travel limits, procedure to follow when expense accompanies employees, whether or not the town should pay for meals while out of town, but not overnight, while being paid, and what type of expenses should be distributed to each employee. We note this was not followed.

Further inspection of the Town
Inspector of the Legislative Audit
and, where appropriate, of the
office of the parish clerk of court

By: Date:

To the Board of Aldermen
Town of Weston, Louisiana
Page 2

Management Response:

The Town will institute a written policy on travel expenditures during the current year.

Comment:

The Town has no written policy on procurement. During our review of expenditures, we noted a violation of the public bid law. Proper purchasing procedures must be followed by all departments to avoid violations of state laws and grant requirements, if any. We recommend that the Town institute a written policy on procurement which includes: mandatory use of purchase orders; who is authorized to purchase; and incorporation of the public bid law requirements in the policy. This should be distributed to all department heads. We note this was a prior year recommendation that was not acted on.

Management Response:

The Town will implement a written procurement policy during the current year.

Comment:

The Town's delinquent parking assessments are not being pursued according to the parking ordinance rules. We recommend that the Town take immediate action on this. We note this was a prior year recommendation that was not acted on.

Management Response:

The Town will aggressively pursue this matter.

Comment:

During our audit of expenditures of the Fire Department we noted what we believe to be excessive use of mobile telephones in this department. We recommend that the use of mobile phones be closely controlled or discontinued all together. The Town should also consider the services required for the department's local phone system. Total telephone service expenditures for this department have increased 128% over the past five years.

Management Response:

The Town will take this recommendation under advisement.

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To the Board of Aldermen
Town of Vidalia, Louisiana
Page 7

Comments

We recommend that the Mayor review all invoices before payment. We should initial and date each invoice that he has reviewed. We feel this will strengthen control over expenditures, unnecessary expenditures, and increases in expenditures.

Management Response:

The Town will take this comment under advisement.

This report is intended for the use of management, Board of Aldermen, and the Legislative Auditor of the State of Louisiana.

Miles & Company, CPAs, APC

Miles & Company, CPAs, APC
January 13, 1998

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INDEPENDENT AUDITORS' REPORT

The Honorable Raywood Lemire, Mayor
and Members of the Board of Aldermen
Town of Vinton, Louisiana

We have audited the accompanying primary government financial statements of the Town of Vinton, Louisiana, as of and for the year ended September 30, 1997, as listed in the table of contents. These financial statements are the responsibility of the Town of Vinton, Louisiana's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

A primary government is a legal entity or body politic and includes all funds, institutions, organizations, agencies, departments, and offices that are not legally separate. Such legally separate activities are referred to as component units. In our opinion, the primary government financial statements present fairly, in all material respects, the financial position of the primary government of the Town of Vinton, Louisiana, as of September 30, 1997, and the results of its operations and cash flows of the proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

However, the primary government financial statements, because they do not include the financial data of component units of the Town of Vinton, Louisiana, do not present a full and complete picture of the financial position of the Town of Vinton, Louisiana, as of September 30, 1997, and the results of its operations and cash flows of the proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued our report dated January 13, 1998 on our examination of the Town of Vinton, Louisiana's financial control over financial reporting and our tests of its compliance with certain provisions of State regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the primary government financial statements of the Town of Vinton, Louisiana, taken as a whole. The controls and individual fund and account group financial statements and schedules and statistical data listed in the table of contents are presented for purposes of additional analysis.

The Honorable Edward Louder, Mayor
and Members of the Board of Aldermen
Town of Windsor, Louisiana
Page 2

and are not a required part of the primary government financial statements of the Town of Windsor, Louisiana. Such information, except for that portion marked "Excluded" in which we express no opinion, has been subjected to the auditing procedures applied in the audit of the primary government financial statements and, in our opinion, do fairly present, in all material aspects, the relation to the primary government financial statements taken as a whole.

Miles & Company, C.A., Inc.

Miles & Company, C.A., Inc.
January 11, 1958

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FOURTY SEVENTH FINANCIAL STATEMENTS

TOWN OF BOSTON, MASSACHUSETTS

FINANCIAL STATEMENTS

Financial Statements Master : All Fund Types and Account Groups

September 30, 2002

	GOVERNMENTAL FUND TYPES			
	General	Special	Port	Capital
ASSETS				
Cash	\$ 484,521	\$ 23,137	\$ 26,880	\$ 285,271
Investments, at cost	148,900	-	-	-
Receivables				
Taxes	6,180	-	-	-
Accounts	50,124	-	-	200
Accounts - current	-	-	3,114	-
Accounts - delinquent	-	-	2,589	-
Intergovernmental	28,540	-	-	-
Advanced payments	785	580	-	-
Due from other funds	28,147	281,208	-	352,877
Restricted assets				
Cash	-	783,824	-	-
Investments, at cost	-	27,887	-	-
Fixed assets, net	-	-	-	-
Assets available for debt service	-	-	-	-
Assets to be provided for retirement of general long-term debt	-	-	-	-
TOTAL ASSETS	\$ 1,090,152	\$ 1,108,156	\$ 29,869	\$ 638,148

See accompanying footnotes.

ANNEX 1

PROVISIONARY FINANCIAL STATEMENTS	REVENUE, EXPENSE		BALANCE	
	General Fund	Special Fund	Fund Balance	
	1997	1998	1997	1998
\$ 150,000	\$ -	\$ -	\$ 1,815,000	\$ 1,250,000
200,000	-	-	200,000	200,000
-	-	-	2,000	1,200
300,000	-	-	215,000	210,000
-	-	-	2,000	4,000
-	-	-	2,000	8,000
-	-	-	20,000	20,000
2,400	-	-	2,700	2,000
500,000	-	-	2,015,700	2,040,000
100,000	-	-	210,000	200,000
300,000	-	-	210,000	210,000
4,200,000	1,000,000	-	2,025,700	2,060,000
-	-	20,000	20,000	20,000
-	-	-	-	2,000
\$ 4,200,000	\$ 1,000,000	\$ 20,000	\$ 2,235,700	\$ 2,280,000

FORM OF VERBAL, LOANITION

FINANCIAL STATEMENT

Condensed Balance Sheet - All fund types and account groups
September 30, 1987

	COMPREHENSIVE FUND TYPES			
	General	Special	Debt	Capital
LIABILITIES				
Accounts payable . . .	\$ 28,817	\$ 232	\$ -	\$ -
Accounts receivable . . .	-	-	-	-
Due to other funds . . .	-	826,288	-	887,700
Payable from restricted accounts:				
General maintenance of street bonds . . .	-	-	-	-
Advanced interest . . .	-	-	-	-
Customer deposits . . .	-	-	-	-
Deferred revenue . . .	-	-	4,400	-
General obligation bonds payable . . .	-	-	-	-
Advanced bonds payable bonds . . .	-	-	-	-
	<u>\$8,817</u>	<u>\$826,288</u>	<u>\$4,400</u>	<u>\$887,700</u>
FUND EQUITY				
Contributed capital . . .	-	-	-	-
Investment in general fund assets . . .	-	-	-	-
Retained earnings:				
Reserved for revenue bond retirement . . .	-	-	-	-
Unreserved . . .	-	-	-	-
Fund balances:				
Reserved for debt service . . .	-	-	21,000	-
Reserved . . .	-	471,880	-	-
Unreserved . . .	616,288	134,231	4,540	887,700
Total fund equity . . .	<u>\$616,288</u>	<u>\$471,880</u>	<u>\$25,540</u>	<u>\$887,700</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$625,105</u>	<u>\$1,298,168</u>	<u>\$29,940</u>	<u>\$887,700</u>

See accompanying notes.

PROPERTY .. 1900-1900 .. 1900-1900	ACCOUNT GROUPS		TOTALS	
	General Fund	Special Fund	Budget	
	Amount	Balance	1900	1900
0 200,000	0 -	0 -	0 200,000	0 200,000
1,400	-	-	1,400	10,000
22,000	-	-	2,025,000	2,041,000
50,000	-	-	50,000	40,000
800	-	-	800	2,000
94,000	-	-	94,000	90,000
-	-	-	4,000	40,000
-	-	20,000	20,000	20,000
300,000	-	-	300,000	3,000,000
2,000,000	-	20,000	2,000,000	2,000,000
0,000,000	-	-	0,000,000	0,000,000
1,000,000	-	-	1,000,000	1,000,000
1,000,000	-	-	1,000,000	1,000,000
-	-	-	20,000	10,000
-	-	-	400,000	200,000
-	-	-	200,000	100,000
2,000,000	1,000,000	20,000	2,000,000	2,000,000
0,000,000	0,000,000	0,000,000	0,000,000	0,000,000

STATE OF TEXAS, LANDMARK

FINANCIAL STATEMENTS

Consolidated Statement of Revenues, Expenditures, and

Changes in Fund Balances - All Governmental Fund Types

For the Period September 30, 1997

	1997	1996
REVENUES:		
Taxes	\$ 22,816	\$ 228,200
License and permits	22,248	-
Intergovernmental	97,549	-
Charges for services	26,126	-
Fines	153,477	-
Special assessments	-	-
Interest	21,487	28,572
Video poker	121,726	-
Miscellaneous	21,227	-
TOTAL REVENUES	545,136	256,772
EXPENDITURES:		
Current:		
General government	161,728	7,325
Police	426,124	-
Fire	46,749	-
Debt and debt	154,202	-
Capital outlay	28,572	-
Miscellaneous	-	-
Principal retirement	-	-
Interest and financial charges	-	-
TOTAL EXPENDITURES	717,375	7,325
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	151,120	249,447
Other financing sources (uses):		
Operating Leases for	272,242	-
Operating Leases for	112,282	122,222
TOTAL OTHER FINANCING SOURCES (USES)	384,524	222,222
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES FOR OTHER FUND	535,640	471,669
FUND BALANCE, BEGINNING	122,422	222,222
FUND BALANCE, ENDING	\$ 622,122	\$ 693,891

See accompanying notes.

科目 Account	账面余额 Carried	2023年12月31日	
		人民币 RMB	美元 USD
1	5	5,000,000	5,000,000
-	-	80,840	81,185
-	240,242	260,790	276,476
-	-	35,138	36,059
-	-	550,473	565,084
5,570	-	5,570	5,835
5,835	2,742	88,131	91,665
-	-	212,368	219,138
-	-	38,807	39,838
18,877	269,984	3,824,825	3,913,891
2	250,171	250,171	250,171
-	-	498,118	508,648
-	-	48,118	49,367
-	-	248,888	250,800
-	20,280	42,178	43,012
12,810	-	12,810	13,045
2,318	-	2,318	2,375
18,128	20,280	42,178	43,012
32,837	22,481	328,174	336,879
-	122,087	122,087	125,183
-	528,120	528,120	543,580
-	122,081	84,991	87,239
32,837	122,484	414,438	424,330
80,183	2,387	3,022,624	3,124,616
2,26,549	2,128,943	2,2,482,121	2,3,022,624

State of Illinois, 1950-1951

FINANCIAL STATEMENTS

FINANCIAL STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - Budget and Actual -
GENERAL, SPECIAL REVENUE, AND 1950 SERVICE FUNDS
Year ended September 30, 1951

	AMOUNT, DOLLARS		VARIANCE FAVORABLE (UNFAVORABLE)
	Budget	Actual	
REVENUES:			
Taxes	\$ 80,000	\$ 80,000	\$ 0.00
Licenses and permits	87,000	83,000	34,000
Intergovernmental	30,000	81,000	51,000
Charges for services	27,000	30,000	3,000
Fees	100,000	103,475	3,475
Special assessments	-	-	-
Interest	30,000	43,487	13,487
Other sales	150,000	102,000	(48,000)
Miscellaneous	20,000	30,000	10,000
TOTAL REVENUES	520,000	520,000	0.00
EXPENDITURES:			
General:			
General government	100,000	102,000	2,000
Police	400,000	400,000	0.00
Fire	60,000	60,000	0.00
Highway and bridge	170,000	168,000	2,000
Capital outlay	50,000	50,000	0.00
Debt service	-	-	-
FINANCIAL INSTITUTIONS	-	-	-
Interest and fiscal charges	-	-	-
TOTAL EXPENDITURES	780,000	780,000	0.00
NETTED IMPACTS OF REVENUES OVER EXPENDITURES	\$16,000	\$16,000	0.00
Other financing sources used:			
Operating transfers in	100,000	100,000	0.00
Operating transfers out	-	(11,000)	11,000
TOTAL OTHER FINANCING SOURCES USED	100,000	89,000	11,000
NETTED IMPACTS OF REVENUES AND OTHER FINANCING OVER EXPENDITURES AND OTHER USED	16,000	100,000	84,000
FUND BALANCE, BEGINNING	700,000	700,000	0.00
FUND BALANCE, ENDING	\$ 716,000	\$ 800,000	\$ 84,000

See accompanying notes.

APRIL 2000-01			JUNE 2000-01		
Actual	Budget	Variance Favorable (Disadvantage)	Actual	Budget	Variance Favorable (Disadvantage)
\$ 275,800	\$ 480,000	\$ 204,200	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
12,000	20,000	8,000	8,000	8,000	-
-	-	-	-	-	-
<u>288,000</u>	<u>500,000</u>	<u>212,000</u>	<u>8,000</u>	<u>16,000</u>	<u>8,000</u>
-	-	-	-	-	-
5,000	5,000	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	12,000	12,000	-
<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>12,000</u>	<u>12,000</u>	<u>-</u>
<u>293,000</u>	<u>505,000</u>	<u>212,000</u>	<u>20,000</u>	<u>28,000</u>	<u>8,000</u>
-	-	-	-	-	-
<u>293,000</u>	<u>505,000</u>	<u>212,000</u>	<u>20,000</u>	<u>28,000</u>	<u>8,000</u>
-	-	-	-	-	-
20,000	170,000	150,000	21,000	12,000	9,000
<u>293,000</u>	<u>675,000</u>	<u>382,000</u>	<u>41,000</u>	<u>40,000</u>	<u>1,000</u>
<u>596,000</u>	<u>1,180,000</u>	<u>584,000</u>	<u>61,000</u>	<u>40,000</u>	<u>21,000</u>

STATE OF WYOMING, INDUSTRIES

YEAR-END 1944

FINANCIAL STATEMENT

Combined Statement of revenues, expenses, and charges
in retained earnings - All Proprietary Fund Types
Year ended September 30, 1944

	1944	1943
Operating revenues:		
Electricity sales	\$ 2,378,764	\$ 2,440,710
Water sales	189,523	178,775
Power service charges	144,839	141,179
Miscellaneous	-----	1,175
TOTAL OPERATING REVENUES	\$ 2,817,905	\$ 2,861,839
Operating expenses:		
Electricity department	\$ 2,445,875	\$ 2,545,475
Water department	155,644	144,210
Power department	167,862	141,179
Depreciation	338,838	185,154
Real estate	-----	-----
TOTAL OPERATING EXPENSES	\$ 3,118,219	\$ 3,016,018
OPERATING INCOME	\$ 499,686	\$ 845,821
Nonoperating revenues (expenses):		
Interest income	\$ 8,818	\$ 8,875
Interest expense	(18,282)	(17,179)
TOTAL NONOPERATING REVENUES	\$ (9,464)	\$ 1,696
TOTAL (LESS) NETTED STATE FINANCIAL AGENCY CHARGE	\$ 490,222	\$ 847,517
Other Financing sources (uses):		
Operating transfers in	\$ 10,878	\$ 78,774
Operating transfers out	(213,516)	(284,550)
TOTAL STATE FINANCIAL AGENCY CHARGE	\$ (202,638)	\$ (205,776)
NET INCOME (LOSS)	\$ 287,584	\$ 641,741
Net income prior to depreciation on fixed assets acquired by funds externally restricted for capital expenditures that retains restricted capital		
	\$ 28,815	\$ 5,765
Increase (decrease) in retained earnings	\$ 258,769	\$ 635,976
RETAINED EARNINGS, BEGINNING	\$ 2,310,812	\$ 1,674,836
RETAINED EARNINGS, ENDING	\$ 2,569,581	\$ 2,310,812
NOT RECORDED IN BOOKS		

STATE OF VERMONT, LEGISLATURE

EXHIBIT 1

PRIMARY GOVERNMENT

Combined Statement of Cash Flows - All Proprietary Fund Types

Year Ended September 30, 2007

	2007	2006
Cash flows from operating activities:		
Operating income (loss)	\$ 60,000	\$ 36,000
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	100,000	100,000
Change in Revenue in Receivables	0,000	0,000
Financial Income in One to/from other funds	15,000	110,000
Income (Loss) in Receivables		
Capital and related expenses	30,000	30,000
Net cash from operating activities	<u>205,000</u>	<u>276,000</u>
Cash flows from noncapital financing activities:		
Operating transfers in Cash Flow Funds	0,000	0,000
Operating transfers out to other funds	<u>(110,000)</u>	<u>(100,000)</u>
Net cash from noncapital financing activities	<u>(110,000)</u>	<u>(100,000)</u>
Cash flows from capital and related financing activities:		
Issuance of bond notes	0	11,000
Principal paid on revenue bonds	10,000	10,000
Interest paid on revenue bonds	<u>(100,000)</u>	<u>(10,000)</u>
Net cash from capital and related financing activities	<u>(100,000)</u>	<u>(9,000)</u>
Cash flows from investing activities:		
Proceeds from the sale of investments	0,000	0,000
Interest on investments	<u>30,000</u>	<u>30,000</u>
Net cash from investing activities	<u>30,000</u>	<u>30,000</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>95,000</u>	<u>167,000</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>100,000</u>	<u>233,000</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 195,000</u>	<u>\$ 400,000</u>

See accompanying notes.

TOWN OF VICTOR, LOUISIANA
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
September 30, 1989

INTRODUCTION

The Town of Victor was incorporated in October, 1918, under the provisions of the Louisiana Act. The purpose of the Town is to provide services to its citizens, which include sewer, water and electrically public protection and other services. The Town has a board of five elected members which are compensated. The Town is located in Calcasieu Parish, Louisiana and its population is approximately 3,000. There are 60 employees of the Town of Victor.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Reporting Entity

In the Town governing authority, for reporting purposes, the Town of Victor is considered a separate financial reporting entity. The financial reporting entity consists of (a) the primary government (Town), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the Town of Victor for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Reporting a voting majority of an organization's governing body, and
 - a. The ability of the Town to impose (or will) on that organization and to
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Town.
2. Organizations for which the Town does not appoint a voting majority but are financially dependent on the Town.
3. Organizations for which the reporting entity financial statements would be misleading if one of the organization is not included because of the nature or significance of the relationship.

STATE OF VERMONT, LEGISLATURE
FINANCIAL STATEMENTS
NOTES TO FINANCIAL STATEMENTS
September 30, 1997

NOTE 1 - BASIS OF ACCOUNTING PRINCIPLES

As required by generally accepted accounting principles, these financial statements present the State of Vermont (the primary governmental) and its component units. By applying the above requirements, the State has its component units. (See Note 2).

Considered in the determination of component units of the reporting entity were the Rutland Parish Police Jury, Sheriff, Clerk of Court, Assessor, and School Board, and the State Highway and Budget for the State Judicial District. It was determined that these governmental entities are not component units of the State of Vermont reporting entity because they have separately elected governing bodies, are financially separate, and are financially independent of the State of Vermont.

1. Fund Accounting

The State uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. On the other hand, an account group is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds of the State are classified into two categories: governmental and proprietary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds

Governmental funds are used to account for all or most of the State's activities, including the collection and disbursement of specific or generally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

1. General Fund - the general operating fund of the State and accounts for all financial resources, except those required to be accounted for in other funds.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3. Special revenue funds--account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
4. Debt service funds--account for transactions relating to amounts received and used for the payment of principal and interest on short-term obligations recorded in the general long-term obligations account group.
5. Capital projects funds--account for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

Proprietary Funds

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary funds include:

1. Enterprise funds--account for operations in which the intent of the governing body is the gross income, including depreciation of providing goods or services to the general public on a continuing basis to be financed or recovered primarily through user charges, or for which 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.
2. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included in the balance sheet. Operating statements of these funds present revenues and expenses in net current assets. The modified accrual basis of accounting is used by all governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The transaction can be determined and "available" means collections within the current period or soon enough thereafter to be used to pay liabilities of the current period. The government recognizes potential taxes as liabilities if they are collected within 90 days after year end. A non-pay availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Those revenues susceptible to accrual are property taxes, franchise fees, special assessments, licenses, fees and interest loans, interest income and charges for services. Sales taxes collected and held by the port of year end on behalf of the government also are recognized as revenues. Fines, permits, and race track tax revenues are not susceptible to accrual because generally they are not measurable until received in cash.

The accrual basis of accounting is utilized by proprietary fund types. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

The fund reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when revenues are received by the government before it has a legal claim to them, or when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the government has a legal claim to the revenues, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

All proprietary funds are accounted for on a flow of economic resources measurement basis. With this measurement focus, all assets and liabilities associated with the operation of these funds are included in the balance sheet. Fund equity (i.e., net total assets) is segregated into restricted capital and retained earnings components. Proprietary fund-type operating statements present revenues (e.g., revenues and derivatives) and expenses (e.g., cost of sales).

State of Virginia, LEGISLATIVE
GENERAL ASSEMBLY
OFFICE OF FINANCIAL STATEMENTS
SEPTEMBER 28, 1993

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Other Financing Sources (Less)

Transfer between funds that are not reported in the expected fund any other financing arrangements are accounted for as other financial sources (less). These are recorded at the time of occurrence.

D. Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the general, special revenue, debt service and enterprise funds. All annual appropriations lapse at fiscal year end.

Toward the beginning of each fiscal year, the Board submits a budget to the Board of Aldermen. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

The Board of Aldermen holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. The changes in the budget must be within the revenues and resources authorized or the revenue estimates must be changed by an affirmative vote of a majority of the government's council.

Appropriations may not legally exceed budgeted appropriations at the activity level.

E. Cash and Cash Equivalents and Investments

Cash includes amounts in demand deposits, interest-bearing demand deposits and time deposits. Cash equivalents include amounts in time deposits and investments with original maturities of 90 days or less. Under state law, the State may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Virginia law or any other bank of the United States, or under the laws of the United States.

Under state law, the State may invest in United States bonds, treasury notes or certificates. These are classified as investments if their original maturity exceeds 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

STATE OF VERMONT, GREENMOUNT
 UTILITY CORPORATION
 NOTES TO FINANCIAL STATEMENTS
 December 31, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

F. Short-Term Interest Receivables/Prepayments

During the course of operations, numerous transactions arise between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds in the balance sheet. Short-term interest loans are classified as interest receivables/payables.

G. Fixed Assets

Fixed assets of governmental funds are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized (reported in the general fixed assets account group). Public domain or infrastructure are not capitalized. Interest cost incurred during construction are capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or adjusted cost, if historical cost is not available.

Fixed assets used in the proprietary fund operations are included on the balance sheet of the funds net of accumulated depreciation. Depreciation of all depreciable fixed assets used by proprietary fund operations is charged to an expense against operations. Depreciation is computed using the straight-line method. Estimated useful lives are as follows:

Water and sewer:	
Boilers and plants	40 years
Pipes and sewers	40 years
Pump stations	20 years
Access and trucks	3 - 5 years
Other equipment	3 - 10 years
Electricity:	
Switching stations	40 years
Transformers	20 - 30 years
Access and trucks	3 - 5 years
Other equipment	3 - 10 years

BOOK 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

D. Statement of Cash Flows

For the purpose of the statement of cash flows, for the enterprise fund, the State considers all highly liquid investments (including restricted amounts) with a maturity of three months or less when purchased or to cash equivalents. The statutory criteria ending cash and cash equivalents of \$219,885 which represents unrestricted and restricted amounts of \$25,518 and \$194,367, respectively.

1. Compensated Absence

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a net liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditures are reported for these amounts. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. In accordance with the provisions of Statement of Financial Accounting Standards No. 43, Accounting for compensated absences, no liability is recorded for accumulating accumulating rights as accruing with pay benefits. However, a liability is recognized for that portion of accumulating sick leave benefits that it is estimated will be taken as "sick leave" prior to retirement. As September 30, 1987 the State's liability for compensated absences could not be reasonably estimated.

2. Long-Term Obligations

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental fund when due. Long-term obligations expected to be financed from proprietary fund operations are recorded for in those funds.

E. Fund Equity

Contributed Capital

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers, or other funds when such resources are restricted for the acquisition or construction of capital assets. Contributed capital is amortized based on the depreciation recognized on the portion of the assets acquired or constructed from such resources. The depreciation is charged to the contributed capital account and is reflected as an adjustment to net income.

BOOK 2 - SUMMARY OF FINANCIAL ACCOUNTING POLICIES

EXPENSES

Expenses represent those portions of fund equity not appropriate for expenditure or legally segregated for a specific future use.

b. Interfund Transactions

Interfund transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute donorship gifts to a fund for expenditures/expenses (initially made from it that are properly applicable to another fund) are recorded as expenditures/expenses in the contributing fund and as reimbursements of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine purchase of transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

B. Sales Taxes

200. Sales Tax

Proceeds of a net sales and use tax levied by the State of Michigan are dedicated to the following purposes:

1. Proceeds from 24, being collected since April 1, 1973, is not dedicated for any special purposes and may be utilized for any lawful purpose.
2. Proceeds from 24, being collected since July 3, 1979, is to provide additional funds for the purposes of construction and acquiring additional equipment, and improvements to the sewerage collection, disposal and treatment plant system and other capital improvements; paying indebtedness incurred for said purposes or for any other lawful corporate purpose.

Proceeds from the 28 tax being collected since January 2, 1994, is for the following purposes: 80% for the maintenance and repair of the hard surface streets; 10% for the purchase of a new fire truck and 10 for the payment of insurance and utilities incurred relative to the operation of the new municipal fire station. The tax shall be for a period of ten years expiring December 31, 2003.

STATE OF WYOMING, WASHINGTON
 COUNTY COMMISSIONER
 STATE OF FINANCIAL STATEMENTS
 September 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Total Columns on Combined Statements

Total columns on the combined statements are captioned "combined 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. Efforts to make data comparable in a meaningful manner. Interfund eliminations have not been made in the aggregation of this data.

B. 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 government's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements overly complex and difficult to understand.

NOTE 2 - FUND DEFICITS

The following individual funds have deficits in fund balances or retained surpluses as September 30, 1997:

FUND	Initial
	Amount
Special Revenue Fund - Sales Tax Fund 01	\$ 79,739
Special Revenue Fund - Sales Tax Fund 02	222
	\$ 80,961

The Town plans to eliminate these deficits with revenues in the next year or with transfers from other funds.

NOTE 3 - INTERFUND RECEIVABLES, PAYABLES, AND DEFICIT

The following individual fund has actual expenditures/expenses over budgeted expenditures/expenses for the year ended September 30, 1997:

Fund	DEFICIT			%
	Budget	Actual	Variance	
Enterprise Fund	\$ 2,912,232	\$ 3,222,232	\$ 310,000	10.6

TOWN OF WARTON, LOUISIANA
Revenue Statement
MOVED TO FINANCIAL STATEMENTS
September 30, 1997

NOTE 4 - PROPERTY TAXES

For the year ended September 30, 1997 taxes of 2.74 mills were levied on property with assessed valuations totaling \$6,696,866 and were distributed as follows:

General corporate purposes 2.74 mills

Total taxes levied were \$18,746.

Property tax delinquent notes are adopted on July for the calendar year in which the taxes are levied and recorded. All taxes are due and collectible when the assessment rolls are filed on or before November 15th of the current year, and become delinquent after November 15th. Property taxes not paid by the end of February are subject to lien. The Town Clerk and Collector file lien priority taxes. Town property tax returns are recognized when levied.

NOTE 5 - BANK AND BANK INSTRUMENTS

The following is a summary of cash and cash equivalents (bank balances) at September 30, 1997:

Amount Deposits	\$ 87,750
Interest-bearing demand deposits	3,126,187
Time Deposits	261,890
Total	<u>\$3,475,827</u>

These Deposits are stated at cost, which approximates market. Under state law, these deposits for the reporting bank balances must be secured by federal deposit insurance or the pledge of securities owned by the insured 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 insured agent. 75% of securities are held in the name of the pledging financial agent bank in a holding or controlled bank trust as mutually acceptable to both parties.

At September 30, 1997, the Town has \$3,475,827 in deposits held at two bank balances. These deposits are secured from risk by \$261,890 of Federal Deposit Insurance and \$3,213,937 of pledged securities held by collateral banks in the name of the insured agent bank, WARDON COLLEGE OF.

Even though the pledged securities are considered non-liquidated collateral under the provisions of GARP Statement No. 3, Louisiana Revised Statute 50:7029 imposes a statutory requirement on the collateral bank to advertise and sell the pledged securities within 18 days of being notified that the insured agent has failed to pay deposited funds upon demand.

FORM OF RETURN, 1939-1940.
 FEDERAL GOVERNMENT
 RETURN ON INVESTMENT INVESTMENTS
 September 30, 1939

NOTE 6 - INVESTMENTS

The following is a summary of investments as September 30, 1939:

	Carrying	Market
	Amount	Value
Cash	\$ 489,443	\$ 489,443
United S. States - Federal Fund	183,188	244,458
C.D. - Federal State Fund	33,529	33,529
Total	\$ 706,160	\$ 767,430

The investments of the primary government are in the name of the Trust and are held in the Investment Department of the War Relocation Authority, and the Federal Reserve Bank. Income from the investments are in the name of the War Relocation Authority and are held by the War Relocation Authority or its agent, the investments are non-transferable and registered. Category 1 and 2, in applying the credit risk of these investments under the 1939-1940.

The Trust considers the difference in market value to book value to be temporary and has no intention or need to dispose of these investments until maturity.

NOTE 7 - RECEIVABLES

The following is a summary of receivables for September 30, 1939:

Class of Receivable	General		Special		Other		Special		Proprietary	
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Trade:										
Accounts receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes and bills	-	-	-	-	-	-	-	-	-	-
Other	17,433	188	-	-	-	-	-	-	100,000	-
Interpreting:										
Receivable	-	-	-	-	-	-	-	-	-	-
Other	30,000	-	-	-	-	-	-	-	-	-
Special Receivables:										
Receivable	-	-	-	-	5,144	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Receivable	-	-	-	-	3,433	-	-	-	-	-
Total	\$ 17,433	\$ 188	\$ -	\$ -	\$ 8,577	\$ -	\$ -	\$ -	\$ 100,000	\$ -

Special receivables include due for and various items and other receivables are recognized as bad debts at the time the amount becomes available which would indicate that the particular receivable is not collectible. This method of accounting is a change to bad debts that is materially different from the amount that would be charged if the retained method were used.

STATE OF VERMONT, SECRETARIES
 CLERK OF COURTS
 OFFICE OF RECORDS, BURLINGTON
 September 28, 1957

NOTE 1 - FIXED ASSETS

A. General Fixed Assets

A summary of changes in general fixed assets for the year ended September 30, 1957 is as follows:

	Fixed Assets		
	Balance 10/31/56	Additions	Balance 10/30/57
Land	\$ 270,000	-	\$ 270,000
Buildings	410,000	-	410,000
Improvements other than buildings	20,000	0,000	20,000
Equipment	300,000	10,000	310,000
Vehicles	300,000	-	300,000
	\$ 1,200,000	\$ 10,000	\$ 1,210,000

B. Proprietary Fixed Assets

A summary of changes in proprietary fixed assets for the year ended September 30, 1957 is as follows:

	Fixed Assets		
	Balance 10/31/56	Additions	Balance 10/30/57
Water and Sewerage:			
Cost capitalized prior to September 30, 1948	\$ 400,000	\$ -	\$ 400,000
Buildings	40,000	-	40,000
Water tanks and distribution system	500,000	-	500,000
Electric water treatment plant	1,000,000	20,000	1,020,000
Other plant and improvements	200,000	-	200,000
Trucks	50,000	-	50,000
Other equipment	40,000	-	40,000
Electricity:			
Cost capitalized prior to September 30, 1948	100,000	-	100,000
Installation of lines	0,000	-	0,000
Transformers	40,000	-	40,000
Trucks	50,000	-	50,000
Other equipment	10,000	-	10,000
Land	300,000	-	300,000
	\$ 1,600,000	\$ 20,000	\$ 1,620,000
Less accumulated depreciation	3,000,000	-	3,000,000
VERMONT	\$ 800,000	\$ 20,000	\$ 820,000

Depreciation expense was \$100,000 for the year ended September 30, 1957.

STATE OF MISSISSIPPI
 PRIMARY GOVERNMENT
 BUDGET TO FISCAL YEAR STRATEGIES
 September 30, 1997

NOTE 2 - ACCOUNTS, DEBITORS, AND OTHER PAYABLES

The following is a summary of payables at September 30, 1997:

[TYPE OF LIABILITY]	MUNICIPAL		STATE		TOTAL
	Amount	Payable	Amount	Payable	
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	\$ 21,377	\$ 223	\$ -	\$ -	\$ 21,600
Other	\$ -	\$ -	\$ 5,000	\$ -	\$ 5,000
Total	\$ 21,377	\$ 223	\$ 5,000	\$ -	\$ 26,600

NOTE 12 - PENSION PLAN

Substantially all full-time employees of the State, except police officers, are eligible to participate in the Municipal Employees' Retirement System, a cost-sharing multiple-employer defined benefit pension plan administered by the Municipal Employees' Retirement System (MERS). Public officials are eligible to participate in the Municipal Police Employees' Retirement System of Mississippi, a cost-sharing multiple-employer defined benefit pension plan administered by the Municipal Police Employees' Retirement System (MERS).

Municipal Employees' Retirement System of Louisiana (MERS)

Plan Description. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the municipality are members of Plan A.

All permanent employees working at least 20 hours per week who are not covered by another pension plan and not paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 50 with at least 10 years of creditable service, or at any age with at least 20 years of creditable service and that is a minimum benefit, payable monthly for life, equal to 2 percent of their final average salary for each year of creditable service. Final average salary is the employee's average salary over the 36 consecutive or related months that produce the highest average. Employees who terminate with at least 10 years of creditable service stated above, and do not withdraw their employee contributions, may receive at the time specified above and receive the benefit referred to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

STATE OF MICHIGAN, DEPARTMENT OF REVENUE
 REPORT TO FINANCIAL STATEMENTS
 September 30, 1997

NOTE 10 - PENSION PLAN

Funding policy. Plan members are required by state statute to contribute 7.1 percent of their annual covered salary and the State of Michigan is required to contribute an actuarially determined rate. The current rate is 8.08 percent of annual covered payroll. The contribution requirements of plan members and the State of Michigan are established and may be amended by state statute. As provided by Michigan Revised Statute 24.123, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The State of Michigan contributions to the System for the years ending September 30, 1997, 1996, and 1995 were \$14,554, \$16,516, and \$16,932, respectively, equal to the required contributions for each year.

NOTE 11 - FINANCIAL STATEMENTS UNDER OTHER AGREEMENTS

The following is a summary of long-term obligation transactions for the year ended September 30, 1997:

bonds payable, October 1, 1996	\$ 1,000,000
bonds retired	(400,000)
bonds issued	1,000,000
bonds payable, September 30, 1997	\$ 1,000,000

bonds payable at September 30, 1997 are comprised of the following (individual) issues:

General Obligations

\$100,000 California of Intermunicipal dated 04/00/89; due in semi-annual installments of \$1,000 through April 1, 1999; interest at 8.00% this issue financed by paving assessments and by income receipts over expenditures in the general fund

\$ 100,000

Revenue

\$400,000 Utility Revenue Bonds dated 06/00/92; due in annual installments of \$1,000 - \$41,000 through October 1, 2010; interest at 5%

\$0,000

\$200,000 Utility Revenue Premiumary Note Payable in Louisiana, September 30, 1994 of Environmental Quality dated November 1, 1994; due in semi-annual installments of \$50,000-\$90,000 through November 1, 2014; interest at 4.0%

\$50,000

TOTAL LONG TERM OBLIGATIONS \$1,050,000

VILLE OF WASHINGTON, DISTRICT OF COLUMBIA
 FINANCIAL STATEMENT
 STATE OF FINANCIAL ACCOUNTS
 September 30, 1947

NOTE 12 - UNAPPORTIONED RESTRICTED FUNDS

The amount of retained savings collected for various fund activities is detailed as follows:

RESTRICTED SPECIAL REVENUE FUND SINKING, PREMIUMS AND CONTINGENCY FUNDS	\$ 526,816
Less:	
Current liabilities of various funds, payable from restricted assets	40,000
ACCUMULATED INTEREST, PAYABLE FROM RESTRICTED ASSETS	480
Retained Savings Unexpended	<u>\$ 486,316</u>

NOTE 13 - UNAPPORTIONED RESERVE FUND BALANCES

For various other funds:

Accruals Fund	Special Fund	Amount
General Fund	Special Revenue Fund	\$ 71,487
Enterprise Fund	General Fund	22,108
Enterprise Fund	Special Revenue Fund	227,760
Capital Projects Fund	Special Revenue Fund	171,525
Special Revenue Fund (Total)	Enterprise Fund	22,807
	<u>\$ 455,687</u>	

Special Fund - Accruals (Appropriated):

Accruals Fund	Special Fund	Amount
Special Revenue Fund	Special Revenue Fund	
Salary Tax Fund 85	Salary Tax Fund 85	<u>\$ 244,130</u>

NOTE 14 - LOSS RESERVE

The loss is reported in various items of loss related to various theft of, damage to and destruction of assets; injury and accidents; injuries to employees; and others, districts. The town maintains commercial insurance coverage covering each of the risks of loss. Management believes such coverage is sufficient to provide any significant uninsured losses to the town. Detailed tables have not presented any commercial coverage in any of the past three fiscal years.

NOTE 15 - NONCASH RECEIPTS AND FINANCING TRANSACTIONS

The town of Winton received grants totaling \$2,000 that were used to purchase and equipage for the police department, and \$125,263 to repair damages to the utility system due to ice storm damage during the year.

STATE OF TEXAS, LEGISLATIVE
FINANCIAL COMMISSION
BOOK NO. FINANCIAL STATEMENTS
September 30, 1993

BOOK 16 - INTEREST EXPENSE

Total amount of interest charged to expense for the year ended September 30, 1993 was \$11,140.

BOOK 17 - STIPENDIUM, COMPENSATION AND ACCOUNTABILITY

There are a number of limitations and restrictions contained in the local ordinance. The Town is in compliance with all significant limitations and restrictions. No material violations of finance related legal and contractual provisions occurred for the year ended September 30, 1993.

Appropriations exceeded appropriations for the Retainage Fund for the year ended September 30, 1993. Greater attention to the budgeting process will be demonstrated in the following year.

The details of findings details other noncompliance issues that occurred during the year ended September 30, 1993.

BOOK 18 - CAPITALIZED DEBT

During the year, capitalized interest accrued by the following amounts:

Government - Reproduction of filed assets acquired by bonds externally financed for capital expenditures	4,000,000
Municipality - Infrastructure Project	2,000,000
CORPORATION BONDS, DEBENTURES	2,000,000
Capitalized Interest, 1993	6,000,000

BOOK 19 - CONTRIBUTIONS

The Town participates in a number of federal and state grant programs that receive partially or fully funded by grants received from other governmental units. Such grants are subject to audit by the grantor agency which could result in requests for reimbursement to the granting agency for expenditures that are disallowed under the terms of the grant. Based on past experience, the Town believes that any disallowed costs as a result of such audits will be minimal.

BOOK 20 - THE FINANCIAL REPORTING SERVICE

Governmental Accounting Standards Board (GASB) Statement 24, states that Financial Reporting Authority (FRA) is a component unit for financial reporting. It does take the position, upon the advice of legal counsel Richard Tharp, and pending counsel Fred Fortin, that FRA is not a component unit.

Only the primary government's financial information is included in this financial statement due to the fact that all financial information for the component unit is not available.

CONTENTS AND INDIVIDUAL FORM AND ACCOUNT
GROUP STATEMENTS AND SCHEDULES

GENERAL NOTE

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

STATE OF MICHIGAN, CONTINUED
 Finance Commission
 General Fund
 Comparative Balance Sheet
 September 30, 1997 and 1996

EXHIBIT 1-1

	1997	1996
ASSETS		
Cash	\$ 475,835	\$ 375,046
Investments, at cost	549,932	150,000
Receivables		
Franchise Taxes	2,369	7,150
Accounts	18,534	20,436
Accrued interest	500	1.50
Due from other funds	19,447	20,037
Due from other governmental units	22,168	22,075
	\$ 608,885	\$ 555,745
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 36,137	\$ 26,000
Due to other funds	78,537	20,081
	\$ 114,674	\$ 46,081
Fund balance - undesignated	494,211	509,664
	\$ 608,885	\$ 555,745

See accompanying notes.

YEAR OF SERVICE, ILLINOIS
 PRIMARY DEFENSE

EXHIBIT 1-2

General Fund

Comparative Statement of Services, Expenditures, and Charges
 in Fund Balance - Budget and Actual

Year ended September 30, 1977

WITH Comparative Totals for Year ended September 30, 1976

	1977		Variance	
	Budget	Actual	(Unfavorable)	(Favorable)
Personnel:				
Police:				
Salaries	\$ 24,000	\$ 24,450	\$ 450	\$ 24,000
Benefits	20,000	20,400	400	20,000
Licensing and permits				
Licenses	23,000	23,071	71	23,000
Permits	4,700	3,270	1,430	4,700
Intergovernmental:				
Traffic and bus	20,000	20,100	100	20,000
Mass transit tax	-	3,300	3,300	-
State of prisoners	20,000	20,300	300	20,000
Public street fund	10,000	10,000	-	10,000
Local revenues	-	3,700	3,700	-
Charge for services:				
Inspection	20,000	20,100	100	20,000
Police:				
Court fines	20,000	20,000	-	20,000
Supplemental police pay	10,000	11,700	1,700	10,000
Court cost	24,000	24,000	-	24,000
Drug control	-	44,700	44,700	-
Interest	20,000	21,000	1,000	20,000
Video tapes	100,000	101,700	1,700	100,000
Other:				
Miscellaneous	3,000	3,000	-	3,000
25,000 IRS	4,000	4,000	-	4,000
Vehicle reg	5,000	5,000	-	5,000
Auto rental	2,000	2,000	-	2,000
Insurance liability	8,000	7,000	1,000	8,000
Total Personnel	510,000	520,021	10,021	510,000
Expenditures:				
General and administrative	200,000	200,710	710	200,000
Police	400,000	400,310	310	400,000
Other	40,000	40,110	110	40,000
Travel and license	300,000	300,000	-	300,000
Capital outlay	10,000	10,000	-	10,000
Total Expenditures	1,000,000	1,001,830	1,830	1,000,000

See accompanying notes.

GOVERNMENT

General Fund

Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Year Ended September 30, 1997

With Comparative Totals for Year Ended September 30, 1994

	1997			
	Budget	Actual	Percentage	Variance
REVENUE EMPLOYMENT OF				
REVENUE FROM OPERATIONS	\$ 1,018,000	\$ 1,118,700	110%	\$ 100,700
Other financing sources (uses):				
Operating transfers in	115,000	501,000	436%	386,000
Operating transfers out	(10,000)	(110,000)	1100%	(90,000)
TOTAL OTHER FINANCING	105,000	391,000	372%	286,000
REVENUE EMPLOYMENT OF				
REVENUE AND OTHER SOURCES	1,123,000	1,509,700	134%	386,700
FUND BALANCE, BEGINNING	218,481	218,481	100%	\$ 0
FUND BALANCE, ENDING	\$ 1,341,481	\$ 1,728,181	129%	\$ 386,700

General Fund

Comparative Statement of Departmental Expenditures - Budget and Actual
 Year Ended September 30, 1999

(With Comparative Totals for Year Ended September 30, 1998)

	1999		1998	
	Budget	Actual	Variance Favorable (Disadvantage)	Actual
General and Administrative:				
Advertising and publicizing	\$ 0,000	\$ 1,044	\$ 1,044	\$ 1,044
Auditing	12,000	12,000	-	12,000
Accounting and bookkeeping	0,000	10,100	10,100	10,100
Check stamp or letter	00	100	100	100
Costs of sales	0,000	-	1,000	-
Customer requests	0,000	000	000	1,000
Drug testing	00	000	1,000	00
Fees and subscriptions	2,400	2,000	040	2,000
Printing	2,000	2,000	11,000	-
Printing costs	7,000	7,000	100	6,900
Rent	000	000	100	000
Telephone - maintenance & Plan	2,000	2,000	000	1,000
Insurance - unemployment	00	00	00	00
Insurance - workmen's comp	000	000	000	000
Legal	7,000	7,000	-	7,000
Materials and supplies	4,000	2,000	2,000	2,000
Miscellaneous	0,000	0,000	10,000	10,000
Office supplies and printing	0,000	0,000	000	0,000
Postage	000	000	00	000
Registration fees	2,000	2,000	10,000	10,000
Repairs and maintenance	0,000	0,000	00	0,000
Salaries	000	000	00	00
Salaries - advisors	2,000	2,000	000	2,000
Salaries - advisors	10,000	10,000	-	10,000
Tax and licenses	0,000	0,000	00	0,000
Telephone	0,000	0,000	10,000	10,000
Travel	10,000	7,000	3,000	6,000
Utilities	0,000	-	0,000	-
Write disposal charges	000	000	000	000
	<u>\$ 180,150</u>	<u>\$ 181,118</u>	<u>\$ 968</u>	<u>\$ 98,118</u>

See accompanying notes.

TOWN OF WINDSOR, MASSACHUSETTS
 Revenue Department
 General Fund

REVENUE 0-3

Comparative Statement of Departmental Expenditures - Budget and Actual
 Year Ended September 30, 1987
 With Comparative Totals for Year Ended September 30, 1986

	1987		1986		Variance Favorable	1987 % of 1986
	Budget	Actual	Budget	Actual		
Items:						
Advertising	-	-	-	-	-	-
Rent and trash	2,000	1,000	1,000	1,000	1,000	50%
Civil defense	000	-	-	000	000	0%
Contract work	000	-	-	000	-	-
Tree loading	1,000	000	000	1,000	1,000	10%
Heat and subscriptions	100	000	000	1,000	1,000	100%
Electric power	8,000	2,000	2,000	1,000	4,000	50%
Telephone	11,000	20,100	10,000	10,000	10,000	91%
Insurance - Medicare & FICA	000	000	000	00	000	0%
Insurance - unemployment	-	0	0	00	00	0%
Insurance - workers comp.	-	000	000	000	000	0%
Materials and supplies	0,000	0,000	10,000	10,000	0,000	0%
Medical services	000	000	000	000	000	100%
Missal services	100	00	00	00	100	10%
Office supplies	-	000	000	000	000	0%
Postage	00	-	-	00	00	0%
Reproduction items	000	00	00	000	000	0%
Repairs and maintenance	0,000	4,000	0,000	0,000	4,000	40%
Salaries	10,000	0,000	0,000	0,000	10,000	100%
Telephone	0,000	0,000	0,000	0,000	0,000	0%
Travel	0,000	0,000	0,000	000	0,000	0%
Utilities	0,000	0,000	0,000	000	0,000	0%
Waste disposal charges	000	000	000	000	000	100%
	<u>\$ 26,000</u>	<u>\$ 28,100</u>	<u>\$ 22,000</u>	<u>\$ 22,000</u>	<u>\$ 6,100</u>	<u>100%</u>

See accompanying notes.

BOARD OF VISITORS, PENNSYLVANIA

EXHIBIT A-1

FINANCIAL STATEMENTS

FINANCIAL STATEMENTS

Comparative Statement of Departmental Expenditures - Budget and Actual

Year ended September 30, 1967

(With Comparative Totals for Year Ended September 30, 1966)

	1967				1966
	Budget	Actual	Unencumbered	Encumbered	
Direct and Indirect:					
Advertising and publishing	\$ -	\$ -	\$ -	\$ -	\$ -
Animal control	3,500	3,700	3,700	3,700	2,111
Buses and travel	25,000	25,400	25,400	25,400	18,511
Care of prisoners	24,400	23,400	23,400	23,400	18,141
Contract work	22,000	-	-	22,000	21,111
Drug testing	200	170	170	170	110
Fees and subscriptions	50	100	100	100	50
Electric power	11,000	10,000	10,000	10,000	10,000
Food	200	-	-	200	-
Insurance	4,500	5,100	5,100	5,100	4,400
Insurance - group	50,000	28,700	28,700	28,700	27,100
Insurance - auto-truck	200	200	200	200	200
Insurance - unemployment	200	200	200	200	200
Insurance - workers' comp	13,000	8,000	8,000	8,000	13,000
Materials and supplies	10,000	12,000	12,000	12,000	8,500
Medical	-	200	200	200	-
Special services	200	200	200	200	2,000
Utility supplies	50	-	-	50	50
Utilities	500	1,000	1,000	1,000	-
Travel	50	-	-	50	50
Supplies	-	20	20	20	-
Ward	200	-	-	200	-
Repair and maintenance	1,000	8,000	8,000	8,000	8,000
Telephone	4,000	5,100	5,100	5,100	5,000
Telephone	42,210	10,000	10,000	10,000	41,000
Telephone	200	5,000	5,000	5,000	500
Travel	200	50	50	50	-
Waste disposal charges	400	200	200	200	400
Total	\$ 124,220	\$ 126,520	\$ 126,220	\$ 126,220	\$ 126,520

See accompanying notes.

EXHIBIT: BONDING FUNDS

- Salvo Tax Fund #1 - To account for the receipt and use of proceeds of the Town's first 24 sales and use tax. These funds are not dedicated to a specific requirement, but rather for any lawful purpose.
- Salvo Tax Fund #2 - To account for the receipt and use of proceeds of the Town's second 24 sales and use tax. These funds are for the purpose of constructing and equipping additions, alterations, and improvements to the sewerage collection, disposal, and treatment plant system and other capital improvements; paying indebtedness incurred for said purposes or for any other lawful corporate purpose.
- Salvo Tax Fund #3 - To account for the receipt and use of proceeds of the Town's 37 sales and use tax. These funds are for the purpose of acquiring land for a new fire station, of constructing a new fire station and parking area, of refurbishing fire trucks and fire equipment, of purchasing fire equipment, of refurbishing the old fire station and of maintaining both fire stations, fire trucks, and fire equipment. The tax shall be for a period not to exceed four years from July 1, 1988 or until \$200,000 is collected, whichever date occurs first. This tax expired December 31, 1992.
- Salvo Tax Fund #4 - To account for the receipt and use of proceeds of the Town's 47 sales and use tax. These funds are for the following purposes: for the maintenance and covering of the land dedicated pursuant to the purchase of a new fire truck; and for the payment of insurance and expenses incurred relative to the operation of the new portable fire station. The tax shall be for a period of two years expiring December 31, 1990.

STATE OF WISCONSIN, Legislative
 BUDGET COMMISSION
 Special Account Funds
 Controlling Balance Sheet
 September 30, 1997
 With Comparative Totals for September 30, 1996

ENCLOSURE 10

	Balance Year Fund 81	Balance Year Fund 81	Balance Year Fund 81	Balance Year Fund 81	Change	Balance
	1996	1997	1996	1997	1997-1996	1997
ASSETS						
Non-restricted:						
Cash	\$ 11,457	\$ -	\$ -	\$ -	\$ 11,457	\$ 11,457
Due from others	-	21,467	-	186,411	164,944	186,411
Accrued interest receivable	-	400	-	400	400	400
TOTAL NON-RESTRICTED ASSETS	11,457	21,867	-	186,811	175,354	198,268
Restricted assets:						
Cash	-	141,304	-	57,489	141,304	141,304
INVESTMENTS - 81	-	42,807	-	42,807	42,807	42,807
MON. RESTRICTED ASSETS	-	200,000	-	47,838	200,000	200,000
TOTAL RESTRICTED ASSETS	-	384,111	-	108,134	384,111	384,111
TOTAL ASSETS	\$ 11,457	\$ 605,978	\$ -	\$ 294,945	\$ 582,765	\$ 586,529
LIABILITIES AND FUND BALANCE						
Liabilities:						
Accounts payable	\$ -	\$ 111	\$ -	\$ -	\$ 111	\$ 111
Due to other funds	83,858	65,860	89	31,681	17,922	65,860
TOTAL LIABILITIES	83,858	65,971	89	31,681	18,033	65,971
Fund balance:						
Unreserved	-	147,848	6401	156,308	147,848	147,848
Reserved	212,281	-	-	122,157	122,157	212,281
TOTAL FUND BALANCE	212,281	147,848	6401	278,465	170,005	360,129
TOTAL LIABILITIES AND FUND BALANCE	\$ 212,281	\$ 213,819	\$ 6490	\$ 310,146	\$ 288,038	\$ 366,100

See accompanying notes.

STATE OF TEXAS, AGRICULTURE

EXHIBIT 10-2

FISCAL YEAR 1997

Special Revenue Funds

Revolving Statement of Revenues, Expenditures,
and Changes in Fund Balance

Year Ended September 30, 1997

With Comparative Totals for Year Ended September 30, 1996

	Actual Year Fund, 91	Actual Year Fund, 92	Actual Year Fund, 93	Actual Year Fund, 94	1996 Total	1997 Total
REVENUES:						
Transfers	\$ 143,531	\$ 143,531	\$ -	\$ 13,787	\$ 400,828	\$ 497,637
Takewells	1,395	35,875	-	3,599	38,938	37,177
Grant Revenues						87,188
TOTAL REVENUES	144,926	179,406		17,386	439,766	621,902
EXPENDITURES:						
General government	3,488	3,488	-	-	3,537	6,548
Capital outlay						278,744
TOTAL EXPENDITURES	3,488	3,488			3,537	285,292
NETS (DEFICITS) OR SURPLUSES FROM EXPENDITURES	141,438	175,918		17,386	436,229	336,610
Other financing						
Transfers (annual)						
Specialing initiative						
In						
Specialing committee						
Out	1048,810			18,320	1256,830	1048,810
TOTAL OTHER FINANCING SOURCES (USES)	1048,810			18,320	1256,830	1048,810
NETTED IMPROVEMENTS OF ACQUIRED AND OTHER FINANCIAL ASSETS EXPENDITURES AND OTHER USES	197,703	189,710		81,806	378,508	391,112
NET BALANCE, FORWARD	14,523	181,387	18993	48,818	320,503	364,713
NET BALANCE, STARTING	\$ 129,323	\$ 187,889	\$ 1,0893	\$ 503,718	\$ 488,828	\$ 373,713

See accompanying notes

STATE OF MINNESOTA, TERRITORY.

SENATE, 1891.

FINANCIAL STATEMENT

Special Revenue Funds

Since the 1st of

comparative statement of revenues, expenditures, and balances

in each instance - Budget and Actual

Year ended September 30, 1891

With Comparative Totals for Year ended September 30, 1890

	1891		1890	
	Budget	Actual	Revenue Forecasted	Actual
REVENUES:				
Taxes	\$ 258,800	\$ 265,531	\$ 265,531	\$ 258,800
Interest	2,800	1,328	200	1,475
TOTAL REVENUES	<u>261,600</u>	<u>266,859</u>	<u>265,731</u>	<u>260,275</u>
EXPENDITURES:				
Bank charges	-	-	-	112
Contingent provision	2,218	872	218	276
Printing	200	24	0	17
Salaries	2,800	2,608	-	2,419
TOTAL EXPENDITURES	<u>2,818</u>	<u>2,608</u>	<u>218</u>	<u>2,624</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>258,782</u>	<u>264,251</u>	<u>265,513</u>	<u>257,651</u>
Other financing account total:				
Operating Leases in	-	-	-	-
Operating Leases out	282,200	278,818	282,272	282,200
TOTAL OTHER FINANCING ACCOUNTS	<u>282,200</u>	<u>278,818</u>	<u>282,272</u>	<u>282,200</u>
NETTED DEFICIENCY OF REVENUE OVER EXPENDITURES AND OTHER DEBIT	<u>(23,418)</u>	<u>(14,567)</u>	<u>46,279</u>	<u>6,624</u>
FUND BALANCE, BUDGETED	<u>23,418</u>	<u>14,567</u>		<u>6,624</u>
FUND BALANCE, ACTUAL	<u>\$ 23,418</u>	<u>\$ 14,567</u>	<u>\$ 46,279</u>	<u>\$ 6,624</u>

See accompanying notes.

YEAR OF VERIFICATION: 1981/82

PERIOD: 12-81

PRIMARY COMMISSIONER

SPECIAL SERVICES FUND

State Tax Fund #2

Comparative Statement of Revenues, Expenditures, and Changes

in Fund Balance - Budget and Actual

Year Ended September 30, 1981

(With Comparative Totals for Year Ended September 30, 1980)

	1981			
	Budget	Actual	Unencumbered	Variance Favorable Adverse
Revenues:				
Taxes	\$ 154,000	\$ 149,734	\$ 149,734	\$ (4,266)
Interest	18,800	22,915	22,915	4,115
Total Revenues	172,800	172,649	172,649	(151)
Expenditures:				
Travel charges	-	-	-	-
Contract services	2,248	918	918	1,330
Materials and supplies	-	-	-	-
Postage	100	80	80	20
Repairs and maintenance	-	-	-	-
Utilities	2,100	2,148	2,148	(48)
Total Expenditures	2,448	2,146	2,146	302
EXCESS CAPACITY OF REVENUE OVER EXPENDITURES	170,352	170,503	170,503	151
Other financing sources (uses):				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	(94,454)
TOTAL OTHER FINANCING SOURCES (USES)				(94,454)
EXCESS DEFICIENCY OF REVENUE OVER EXPENDITURES AND OTHER SOURCES	170,352	170,503	170,503	151
FUND BALANCE, BEGINNING	342,200	342,200	342,200	0
FUND BALANCE, ENDING	\$ 512,552	\$ 512,703	\$ 512,703	\$ 151

FOR COMPARISON ONLY.

STATE OF TEXAS, 1941-1942

COMBINED 4-5

General Government

Special Revenue Funds

Public Debt Fund 42

Comprehensive Statement of Revenue, Expenditures, and Changes

In Real Balance - Budget and Actual

Year Ended September 30, 1942

(With Comparative Totals for Year Ended September 30, 1941)

	1942			
	Budget	Actual	Expenditures	Real Balance
Revenue:				
Taxes	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ -
Interest	100,000	100,000	100,000	0
TOTAL REVENUES	1,100,000	1,100,000	1,100,000	0
Expenditures:				
General Government:				
Materials & Supplies	100,000	100,000	100,000	0
Travel	100,000	100,000	100,000	0
Capital Outlay	100,000	100,000	100,000	0
TOTAL GENERAL GOVERNMENT	300,000	300,000	300,000	0
EXCESS DEFICIENCY OF REVENUES OVER EXPENDITURES	800,000	800,000	800,000	800,000
Other Financing Sources (Items):				
Operating Transfers in	100,000	100,000	100,000	0
Operating Transfers out	100,000	100,000	100,000	0
TOTAL OTHER FINANCING SOURCES (Items)	0	0	0	0
EXCESS DEFICIENCY OF REVENUES OVER EXPENDITURES AND OTHER ITEMS	800,000	800,000	800,000	800,000
REAL BALANCE, SEPTEMBER 30, 1941	1,000,000	1,000,000	1,000,000	1,000,000
REAL BALANCE, SEPTEMBER 30, 1942	200,000	200,000	200,000	200,000

See accompanying notes.

POST OFFICE BOX

Blank Facing Certificates
of Indebtedness 2/10/33 -

To honorable mention for payment of the 1933 Principal
of Indebtedness for interest paying improvement, which is
paid in annual installments, plus interest, through
maturity in 1938. 1934 service is financed by paying
installments and by excess receipts over expenditures in
the General Fund.

TOWN OF WESTON, MASSACHUSETTS
 FINANCE DEPARTMENT
 Debt Service Fund
 Comparative Balance Sheet
 September 30, 1987 and 1986

EXHIBIT C-1

	1987	1986
BALANCE		
Bank	\$ 26,287	\$ 26,400
Receivables (including)		
Deferred	3,489	4,200
Outstanding	<u>3,384</u>	<u>4,900</u>
TOTAL BANCES	\$ 33,160	\$ 35,500
LIABILITIES AND FUND BALANCE		
LIABILITIES:		
Deferred Revenue	\$ 4,900	\$ 42,000
Fund balance:		
Reserved for debt service	22,260	28,100
Unreserved	<u>6,999</u>	<u>4,900</u>
TOTAL FUND BALANCE	<u>29,259</u>	<u>33,000</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ 34,159	\$ 75,000

See accompanying notes

TOWN OF WERTON, VERMONT
FINANCIAL STATEMENT
WATER SERVICE FUND
Comparative Statements of Revenues, Expenditures,
and Changes in Fund Balances
Years Ended September 30, 2007 and 2006

EXHIBIT 10-2

	2007	2006
Revenues:		
Assessment revenue	\$ 6,870	\$ 7,870
Interest	3,834	4,870
TOTAL REVENUES	<u>10,704</u>	<u>12,740</u>
Expenditures:		
General government	-	-
Unassigned retirement	10,815	10,815
Interest	2,768	2,670
Paying agent's fees	218	210
TOTAL EXPENDITURES	<u>13,801</u>	<u>13,705</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	18,000	18,100
Other financing items:		
Operating transfers out	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER CHGS	18,000	18,100
FUND BALANCE, BEGINNING	<u>20,250</u>	<u>20,200</u>
FUND BALANCE, ENDING	<u>\$ 38,250</u>	<u>\$ 38,300</u>

See accompanying notes.

TOWN OF WILKES, LOUISIANA

PRIMARY GOVERNMENT

SEPTEMBER 30, 1997

FUND SERVICE FUND

**Statement of Revenues, Expenditures, and Changes in
in Fund Balance - Budget and Actual**

Year Ended September 30, 1997

	Budget	Actual	Variance Favorable Disfavorable
Revenues:			
Assessment Taxes	\$ 4,000	\$ 4,000	\$ 0
Interest	3,500	2,300	(1,200)
TOTAL REVENUES	<u>\$ 7,500</u>	<u>\$ 6,300</u>	<u>\$ (1,200)</u>
Expenditures:			
Capital Expenditures	50	0	(50)
Principal Payments	12,815	12,815	0
Interest	3,700	2,700	(1,000)
Debt Amort. Int.	300	300	0
TOTAL EXPENDITURES	<u>\$ 17,165</u>	<u>\$ 15,815</u>	<u>\$ (1,350)</u>
NET CHANGES IN FUND BALANCE	15,100	15,000	(100)
FUND BALANCE, BEGINNING	<u>\$ 2,100</u>	<u>\$ 2,100</u>	<u>\$ 0</u>
FUND BALANCE, ENDING	<u>\$ 17,200</u>	<u>\$ 17,000</u>	<u>\$ (200)</u>

See accompanying notes.

UNITED STATES GOVERNMENT

To account for financial resources to be used for the construction of the
underground treatment facility, of the combined lines between the two
substations, of the water saving program, and the modernization project.

STATE OF VERMONT, BRUNSWICK
FISCAL COMMISSION
Capital Budgetary Fund
Comparative Balance Sheet
September 30, 1965 and 1964

EXHIBIT 1-1

	1965	1964
SOURCES:		
Cash	\$ 329,357	\$ 36,100
Accounts receivable	121	2,000
Due from other governmental units	-	-
Revised interest receivable	-	-
Due from other funds	<u>373,028</u>	<u>378,100</u>
TOTAL ASSETS	\$ 702,506	\$ 716,200
LIABILITIES AND FUND BALANCE		
LIABILITIES:		
Accounts payable	\$ -	\$ 2,710
Unassigned payable	-	-
Due to other funds	<u>447,746</u>	<u>447,746</u>
TOTAL LIABILITIES	447,746	450,456
FUND BALANCE:		
Assigned	<u>254,760</u>	<u>265,744</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ 702,506	\$ 716,200

See accompanying notes.

Year of Fiscal 1961-1962

EXHIBIT 12-2

PLANT ACCOUNT

Capital Projects Fund

Comparative Statement of Revenues, Expenditures,
and Changes in Fund Balance

Years Ended September 30, 1957 and 1962

	1957	1962
Revenues:		
State reimbursements	\$ 148,264	\$ 2,405
Interest	2,280	2,405
	TOTAL REVENUES	150,544
Expenditures:		
Plant of Lower Priority:		
Construction	-	32,000
Interest	-	34,000
Materials & supplies	-	240
	150,544	66,240
Substations and Electric Line Repairs:		
Inter charges	42	-
Construction	3,350	-
Materials and supplies	-	48,000
Repairs and maintenance	79,547	27,000
Interest	28,320	8,000
	109,260	83,000
Rehabilitation Project:		
Substation	-	10
Construction	15,000	417,000
Interest	-	50,000
Legal	-	5
Materials and supplies	-	3,000
Interest	-	245
	15,000	470,000
	TOTAL EXPENDITURES	151,120
	DEFICIENCY OF AVAILABLE CASH EXPENDITURES	11,576
Other financing sources shown:		
Operating transfers in	127,000	\$ 540,000
Operating transfers out	(103,120)	-
	TOTAL OTHER FINANCING SOURCES	23,880
Change (decrease) of working cash fund	12,304	(66,240)
Fund balance, beginning	3,100	33,000
Fund balance, ending	\$ 15,404	\$ (33,240)

See accompanying notes.

WASTEWATER FUND

Utility Fund - To account for the provision of electric, water, and sewer services to residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

STATE OF KENTUCKY, LOUISIANA
 PUBLIC ACCOUNTANT
 RECEIPTS FROM
 COOPERATIVE BUSINESS ENTERPRISES
 September 30, 1939 and 1938

	1939	1938
ASSETS		
CURRENT ASSETS:		
Cash	\$ 407,040	\$ 400,117
Investments, at cost	290,460	289,570
Reserves:		
Accumulated	100,207	100,770
Accrued Interest	3,493	3,174
Due from other funds	200,000	200,000
TOTAL CURRENT ASSETS	1,000,200	1,000,571
Invested Assets:		
Cash with pending report	20,000	40,000
Investment and reserves:		
Cash	40,447	50,000
Investments, at cost	70,000	90,000
Investment and reserves:		
Cash	67,833	40,000
Investments, at cost	70,000	80,000
COOPERATIVE DEPOSITS:		
Cash	30,000	30,000
Investments, at cost	70,000	70,000
TOTAL INVESTED ASSETS	320,280	370,000
Fixed assets, at cost, net of accumulated depreciation		
(1939 - \$2,010,000, 1938 - \$2,010,000)	2,010,000	2,010,000
TOTAL ASSETS	\$ 3,330,480	\$ 3,380,571

See accompanying exhibits.

	1982	1981
LIABILITIES:		
Current liabilities payable from current assets:		
Accounts payable	\$ 266,783	\$ 266,784
Accrued liabilities	4,498	26,269
Due to other funds	22,892	30,417
	TOTAL CURRENT LIABILITIES	304,173
Current liabilities payable from restricted assets:		
Revenue bonds payable - current portion	62,080	62,080
Accrued interest and fiscal charges	883	2,216
Customers' deposits	94,389	96,436
	TOTAL CURRENT LIABILITIES	157,304
Long-term liabilities:		
Revenue bonds payable	202,680	2,812,628
	TOTAL LIABILITIES	3,494,401
Fund equity:		
Restricted capital:		
Municipality	2,886,906	3,843,710
Federal grants	2,258,828	2,809,748
	TOTAL RESTRICTED CAPITAL	5,145,734
Retained earnings:		
unreserved for required fund balances	156,434	260,648
Unreserved	2,412,818	2,843,822
	TOTAL UNRESERVED EARNINGS	2,999,252
	TOTAL FUND EQUITY	3,494,401
	TOTAL LIABILITIES AND FUND EQUITY	6,988,802

TOWN OF BRYAN, JOHNSON,

PAGE 102

FINANCIAL STATEMENTS

Interim Period

Comparative Statement of REVENUES, EXPENSES, AND CHANGES

In Retained Earnings - Budget and Actual

Year ended September 30, 1991

With comparative totals for year ended September 30, 1990

	1991		Variance Favorable	1990
	Budget	Actual		
OPERATING REVENUES:				
Electricity sales	\$ 2,600,000	\$ 2,579,950	\$ (20,050)	\$ 2,610,000
Water sales	170,000	162,500	(7,500)	170,000
Utility carrying charges	100,000	100,000	0,000	100,000
Miscellaneous revenue	0,000	0,000	0,000	0,000
TOTAL OPERATING REVENUES	2,870,000	2,842,450	(27,550)	2,980,000
OPERATING EXPENSES:				
Electricity department	2,400,000	2,388,875	111,125	2,400,000
Water department	140,000	135,140	44,860	140,000
Power department	100,000	100,000	0,000	100,000
Depreciation	90,000	100,000	10,000	90,000
Land sales	0,000	0,000	0,000	0,000
TOTAL OPERATING EXPENSES	2,730,000	2,723,915	6,085	2,730,000
Operating Income (Loss)	140,000	118,535	(21,465)	250,000
Nonoperating Revenues				
Interest Income	40,000	38,000	2,000	40,000
Interest Expense	(10,000)	(10,000)	0,000	(10,000)
TOTAL NONOPERATING				
REVENUES EXPENSES	30,000	(2,000)	3,000	30,000
Income (Loss) before other				
financial sources (uses)	170,000	116,535	(53,465)	280,000
Other financing sources (uses):				
Operating transfers in	-	300,000	300,000	0,000
Operating transfers out	(100,000)	(100,000)	0,000	(100,000)
TOTAL OTHER FINANCING				
SOURCES (USES)	(100,000)	(100,000)	0,000	(100,000)
Net Income (Loss)	70,000	16,535	(53,465)	180,000

See accompanying notes.

FINANCIAL STATEMENTS

and
 Information

Comparative Statement of REVENUES, EXPENSES, and CHANGES

in Retained Earnings - Budget and Actual

Year Ended September 30, 1997

Both Comparative Totals for Year ended September 30, 1996

	1997		Variance Favorable (Unfavorable)	1996
	Budget	Actual		
Add current year's depreciation on fixed assets reported by funds originally reported for special operations that reduce contributed capital	\$ 48,816	\$ 48,816	\$	\$ 48,816
INCREASE (Decrease) in retained earnings	48,816	68,816	1144,700	196,700
REVENUES - FUNDING, RESOURCES	\$ 2,212,852	\$ 2,281,662		\$ 2,216,152
EXPENSES - FUNDING, RESOURCES	\$ 1,812,881	\$ 1,712,846	\$ 1,048,700	\$ 1,719,452

STATE OF MISSISSIPPI

GOVERNMENT

Finance Department

Comparative Statement of Cash Flows

Years ended September 30, 1977 and 1976

EXHIBIT 10-1

	1977	1976
Cash Flows from operating activities:		
Operating income from	\$ 103,9504	\$ 97,119
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	450,000	244,175
Increase/Decrease in receivables	0,000	85,500
Increase/Decrease in the following other funds	11,300	(211,070)
Increase/Decrease in accounts payable and accrued expenses	22,270	(5,570)
NET CASH FROM OPERATING ACTIVITIES	487,520	310,154
Cash Flows from noncapital financing activities:		
Operating transfers in from other funds	100,000	70,000
Operating transfers out to other funds	(100,000)	(240,000)
NET CASH FROM NONCAPITAL FINANCING ACTIVITIES	(00,000)	(170,000)
Cash Flows from capital and related financing activities:		
Purchase of fixed assets	-	(5,500)
Principal paid on revenue bonds	(71,400)	(50,000)
Interest paid on revenue bonds	(20,200)	(5,500)
NET CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES	(91,600)	(61,000)
Cash Flows from investing activities:		
Proceeds from the sale of investments	25,100	0,000
Interest on investments	30,300	50,000
NET CASH FROM INVESTING ACTIVITIES	55,400	50,000
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	340,320	149,154
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	822,500	673,346
CASH AND CASH EQUIVALENTS AT END OF YEAR	1,162,820	822,500

See accompanying notes.

ISLES OF VIRGINIA, DOMESTIC

PERIOD: 1-4

FINANCIAL STATEMENT

OPERATION FUND

Comparison Schedule of Operating Expenses - Budget and Actual

Year ended September 30, 1987

With Comparative Totals For Year Ended September 30, 1986

	1987			
	Budget	Actual	Variance Favorable	1986 Actual
Electricity department:				
Advertising and publicizing	\$ 400	\$ 130	\$ 270	\$ -
Auto and truck	3,800	31,830	14,030	18,700
Bank charges	100	75	25	10
Contract labor	3,000	4,000	1,000	10,500
Costs and subscriptions	50	100	50	-
Drug testing	500	100	400	60
Electric power	2,330,800	2,360,830	30,030	2,300,500
Heat	500	500	0	500
Insurance	30,000	29,000	1,000	27,000
Insurance - group	20,000	20,000	0	20,000
Insurance - malpractice and FICA	2,000	2,000	0	2,000
Insurance - unemployment	500	370	130	500
Insurance - workers' comp	5,000	4,630	370	5,000
Materials and supplies	20,000	23,100	3,100	27,000
Medical	0	0	0	0
Miscellaneous	0	-	0	0
Office supplies and printing	100	-	100	10
Postage	2,400	2,400	0	2,000
Registration fees	750	0	750	750
Repairs and maintenance	5,000	10,000	5,000	8,000
Salaries	21,000	21,000	0	21,000
Salaries	170,000	170,000	0	160,000
Telephone	0	1,000	1,000	0
Taxes	2,000	277	1,723	1,200
Waste disposal charges	400	300	100	400
	<u>\$ 2,833,000</u>	<u>\$ 2,818,870</u>	<u>\$ 14,130</u>	<u>\$ 2,500,000</u>

See accompanying notes.

STATE OF MISSISSIPPI, MEMPHIS
 EXECUTIVE DEPARTMENT

February 1964

REVENUE BILLS

Comparative Statement of Operating Expenses - Budget and Actual

Year Ended September 30, 1963

(With Comparative Totals for Year Ended September 30, 1964)

	1963			
	Budget	Actual	Percentage	Variance
			(Budget/Actual)	
Water Department:				
Advertising and publishing	\$ 50	-	50	50
Bath and trash	5,000	5,000	100%	0
Chemical work	100	2,481	24,810%	2,381
Drug testing	200	100	50	100
Lease and subscriptions	200	200	100%	0
Electric power	28,000	27,000	96%	1,000
Rent	500	500	100	0
Insurance	5,000	26,481	529,62%	21,481
Telephone - Group	28,241	28,000	99%	241
Telephone - Misc. Class and PICA	200	200	100%	0
Telephone - unemployment	200	200	100	0
Telephone - workmen's comp.	5,000	5,000	100	0
Materials and supplies	25,000	27,001	108%	2,001
Medical	-	201	100%	201
Miscellaneous	200	-	0%	200
Office supplies and printing	100	0	0%	100
Postage	1,400	1,200	86%	200
Refrigerator	200	21	10%	179
Repairs and maintenance	25,000	27,001	108%	2,001
Salaries	2,200	2,471	112%	271
Utilities	48,000	48,000	100%	0
Telephone	500	500	100%	0
Travel	200	201	100	1
Auto disposal charges	200	200	100	0
Total	\$ 242,241	\$ 251,481	104%	\$ 9,240

See accompanying notes.

STATE OF MICHIGAN, DEPARTMENT OF

PLANNING DIVISION

Regional Development

Management Fund

Comparative Schedule of Operating Expenses - Budget and Actual

Year ended September 30, 1987

With Comparative Totals For Year Ended September 30, 1986

	1987			
	Budget	Actual	Variance (Favorable- Unfavorable)	% of Budget
Other departments:				
Advertising and publishing	\$ 100	\$ -	\$ 100	0
Bulk and freight	1,000	9,781	(7,781)	978.1
Contract work	-	480	(480)	-
Emp. development/eval. comp.	-	4,851	(4,851)	-
Emp. testing	500	243	257	48.6
Fees and subscriptions	30	380	(350)	1266.7
Materials/paper	40,000	20,300	19,700	50.75
Post	500	500	0	100
Insurance	4,000	6,424	(2,424)	160.6
Insurance - group	3,000	7,300	(4,300)	243.3
Insurance - multi-year auto				
FDIC	200	194	6	97
insurance - motorcycle	200	105	195	52.5
Insurance - workers' comp.	2,000	1,877	123	93.85
Materials and supplies	10,000	8,100	1,900	81
Medical	-	221	(221)	-
miscellaneous	200	-	200	0
office supplies & printing	200	-	200	0
postage	5,500	1,500	4,000	27.27
reproduction fees	500	21	479	43.8
Supplies and maintenance	10,000	21,480	(11,480)	214.8
Telephone	3,570	3,200	370	90
utilities	14,200	14,910	(710)	105.0
telephone	500	999	(499)	199.8
travel	200	110	90	55
Travel - special charges	200	1,370	(1,170)	685
	<u>\$ 101,200</u>	<u>\$ 107,901</u>	<u>\$ 6,701</u>	<u>106.62</u>

See accompanying notes.

FORM: F-100 (Rev. 10-1-60)

TO: RECORD FOR FIXED ASSETS NOT USED IN PROPERTY TAX OPERATIONS.

State of NORTH CAROLINA

FINANCE DEPARTMENT

Schedule of General Fund Assets - by Source
September 30, 1977 and 1976

EXHIBIT 7

	<u>1977</u>	<u>1976</u>
General Fund assets:		
1966	\$ 272,892	\$ 272,894
Indictors	422,228	422,228
Improvements Other Cash Disbursements	26,479	26,215
Equipment	483,274	487,228
Vehicle	<u>226,882</u>	<u>226,257</u>
Total General Fund Assets	<u>\$ 1,431,855</u>	<u>\$ 1,434,822</u>
Investment in general fund assets by source:		
General obligation bonds	\$ 126,080	\$ 126,080
General fund revenues	262,884	262,230
State tax revenues	427,787	427,787
Federal income sharing revenues	<u>617,104</u>	<u>618,725</u>
TOTAL INVESTMENT IN GENERAL FUND ASSETS BY SOURCE	<u>\$ 1,434,055</u>	<u>\$ 1,434,822</u>

The accompanying notes:

GENERAL LONG-TERM DEBT
ACCOUNT GROUP

To account for unsecured principal amounts on general long-term debt reported to be financed from governmental type funds. Figures of existing obligations, including interest, are accounted for in the Debt Service Fund.

STATE OF MISSISSIPPI, LOUISIANA
 PRIMARY GOVERNMENT
 Financial Statement of General Long-Term Debt
 Years Ended September 30, 1997 and 1998

FOOTNOTES

	1997	1998
<p>AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE REPAYMENT OF GENERAL LONG-TERM DEBT:</p>		
<p>Amount available in debt service funds for debt retirement</p>	\$ 20,000	\$ 20,000
<p>Amount to be provided from general fund</p>	20,000	20,000
<p> TOTAL AVAILABLE AND TO BE PROVIDED:</p>	<p><u>\$ 40,000</u></p>	<p><u>\$ 40,000</u></p>
<p>GENERAL LONG-TERM DEBT PAYABLE:</p>		
<p>Bonds payable</p>	<p><u>\$ 40,000</u></p>	<p><u>\$ 40,000</u></p>

See accompanying notes.

STATE OF MISSISSIPPI
FINANCIAL SERVICES
Schedule of Insurance in Force (Continued)
September 30, 2003

INSURER	Kind of Insurance
Louisiana Municipal Risk Management Agency	Public Official's Liability Law Enforcement Officer's Liability General Liability Medical Liability
King's of London	Recreation
Admiral Insurance Company	Fire and Extended Coverage
General Star Indemnity Company	Inland Marine
The Fidelity Deposit Company	Surety Members Fund

<u>Particulars</u>	<u>Amount of</u> <u>Liabilities</u>	<u>Expire on</u> <u>Date</u>
<u>Particulars</u>		
Public Officials' Services and Emoluments	\$ 500,000	05-01-2022
Personal Injury and Property Damage	500,000	
Automobile	500,000	
Commercial Property	500,000	
Motorcycle	700,000	08-01-2020
City Hall, Fire Department, and Jail Buildings	325,000	08-01-2020
City Hall, Fire Department, and Jail Contents	75,000	
Water and Light Plant Building	30,000	
Water and Light Plant Contents	5,000	
Warehouse Building	315,000	
Water Plant Building and Contents	25,000	
Fire Department Vehicles	800,000	03-01-2020
Employee's Services and Emoluments	10,000	08-01-2020

STATE OF MISSISSIPPI, LEXINGTON
 PUBLICLY OWNED
 UTILITY OF MISSISSIPPI - All Funds
 September 30, 1957

Sheet 1 of 2

	Approved Balance	Availability 1956	Balance 1956	Change in Availability
GENERAL FUND:				
Reserve:				
GRN	\$ 500	10-15-56	\$ 41,260	\$ 40,760
Edward B. Jones - Prizes Fund	7.19	Revised	20,000	19,810
WASH. LEASE:				
GRN	0.00	10-15-56	51,414	51,414
Edward B. Jones - Prizes Fund	7.19	Revised	27,160	26,970
SPECIAL REVENUE FUND:				
Water Use Fund \$1:				
Edward B. Jones - Prizes Fund	7.19	Revised	24,083	23,893
GRN	0.00	10-15-56	24,700	24,700
INTEREST FUND:				
Public Utility Fund:				
GRN	0.00	10-15-56	187,833	187,833
Edward B. Jones - Prizes Fund	7.19	Revised	30,840	29,660
TYPE SYSTEMS FUND:				
Reserve:				
GRN	0.00	10-15-56	66,954	66,954
Edward B. Jones - Prizes Fund	7.19	Revised	50,490	49,310
Cont. Receipts:				
GRN	0.00	10-15-56	60,874	60,874
Edward B. Jones - Prizes Fund	7.19	Revised	14,582	14,412
Customer Deposits:				
Commerce State Bank:				
Certificate of Deposits	0.00	01-29-56	70,520	70,520
			<u>\$ 422,614</u>	<u>\$ 422,614</u>

STATE OF MISSISSIPPI
 FEDERAL GOVERNMENT
 SYSTEMS OF FEDERAL FINANCIAL ASSISTANCE
 Year Ended September 30, 1977

Federal Grantor/Plan through which? Program Title	Federal FY77 Budget	Farm - Through Grantor's Budget	Program or Award Amount
<u>Public Assistance Programs</u> Social Security Federal Assistance	22,522	22	\$ 225,200
<u>U.S. Department of Justice</u> Louisiana Commission on Law Enforcement	24,519	25-26-27, 29-3078	5,222
<u>State of Louisiana</u> Louisiana Commission on Law Enforcement	245	26-27-28, 1-2047	2,222

TOTAL FEDERAL ASSISTANCE

Revenue		Description of	
Account		Other accounts	
No.		No.	
1	100,000	2	100,000
	5,100		5,100
-----	105,100	-----	105,100
3	221,500	4	221,500

DISPERSED AUTOPHAGY REPORT SECTION



McGraw-Hill
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Certified Public Accountants

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International Board of Standards and Practices for Certified Public Accountants (IBCFPA)

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL
OVER FINANCIAL REPORTING ISSUED IN ACCORDANCE WITH
FINANCIAL STATEMENTS PREPARED
IN ACCORDANCE WITH GOVERNMENT ACCOUNTING STANDARDS**

The Honorable Raymond Lemmon, Mayor
and the Board of Aldermen
Town of Weston, Louisiana

We have audited the financial statements of the Town of Weston, Louisiana, as of and for the year ended September 30, 2007, and have issued our report thereon dated January 13, 2008. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Town of Weston, Louisiana's 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 could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under Government Auditing Standards which are described in the accompanying schedule of findings on items 07-02, 07-10, 07-20, 07-22, and 07-23.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Town of Weston, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters 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 to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Town of Weston, Louisiana's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings on items 07-03 1/0, 07-03 2/0, and 07-03 3/0.

The Honorable Robert LeBlanc, Mayor
and the Board of Aldermen
Town of Winona, Louisiana
Page 2

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 reasonably low level the risk that misstatements in accounts that would be material in relation to the financial statements being audited may occur and not be detected within a time 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, in the reportable conditions described above, we consider that each one is a material weakness. We also noted other matters involving the internal control over financial reporting that we have reported to management of the Town of Winona, Louisiana in a separate letter dated January 12, 2018.

This report is intended for the information of management, the Board of Aldermen, and the legislative bodies of the Town of Louisiana. However, this report is a matter of public record and its distribution is not limited.

Price & Company, CPAs, PA

Price & Company, CPAs, PA
January 15, 2018

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YEAR OF VISIT: MISSISSAUGA
CRIMINAL INVESTIGATION
AGENCY OF ORIGIN:
On the Year ended September 30, 1997

Reportable conditions in interest control disclosed by the audit of the Financial Statements:

W-1 (A) (Material weakness)

Accounting of tickets: Because of the lack of a Tally Sheet, more specifically accounting purposes, there is a problem with accumulation of tickets necessary for proper controls. We do note that this situation is inherent to most entities of this type and is difficult to solve due to the funding limitations of the Town. We recommend that the Mayor as well as the Board of Aldermen take an active interest in the review of all of the Financial Information. This was also a prior year finding.

W-2 (A)

Control over tickets:

Conditions: Controls over tickets in the following procedures are weak:

1. Check of completeness
2. Accounting of tickets
3. Issuance of ticket books when are issued
4. Disposition of written tickets

During our review of tickets issued we were unable to account for some tickets.

Criteria: All tickets issued should be accounted for.

Effect: Missing tickets could not be accounted for.

Cause: System for delivering ticket books and recording of tickets is weak.

Recommendation: We recommend the following process:

1. Mayor issue all ticket books with no more than ten books issued at a time per officer.
2. Both Mayor and receiving officer sign ticket ledger book.
3. Before receiving officer is issued additional ticket books, officer must turn in a copy of each ticket that he has previously issued. No ticket books can be issued until this and any missing tickets should be investigated immediately. Town Clerk and officer sign when turning in tickets.
4. Returned tickets should be entered daily in log book by ticket clerk. A weekly review of log book should be performed for disposition of all tickets. All outstanding tickets should be investigated immediately.

Response: The Town will implement this policy at our very earliest.

W-3 (A)

Policy regarding lost items:

Conditions: Items received by Police Department were not deposited daily. There were currently items on a weekly basis.

Criteria: For strong controls over cash, daily deposits are necessary.

Effect: Lack of proper accounting for items could occur.

Cause: Town management felt this was an adequate system.

ITEM OF INTEREST, CONTINUED.
FINANCIAL MANAGEMENT
SYSTEMS OF FINANCE
For the Year ended September 30, 1987

Recommendation: Plans received by the Police Department should be deposited daily.

Response: The Team will implement this suggestion.

Initiatives or accomplishments disclosed by the Audit of the FINANCED ACCOUNTS:

PI-3 C

Delinquent parking assessments.

Condition: Delinquent parking assessments have not been filed with us. There are 27 delinquent assessments. This was also a prior year finding.

Criteria: After 30 days, suits must be filed on delinquent parking assessments.

Issue: The Team is paying for the delinquent assessments.

Cause: Team attorney has not filed suit on these delinquent assessments.

Recommendation: The Team should enforce the parking assessment ordinance.

Response: The Team will take this recommendation under advisement.

PI-3 C

Payments to Chamber of Commerce.

Condition: Monies were paid to West Virginia Chamber of Commerce by the Team.

Criteria: Public funds cannot be donated to an uninc. org. This.

Issue: Violation of above.

Cause: Administrative oversight.

Recommendation: The Team should discontinue this practice.

Response: The Team will implement this recommendation.

PI-3 C

Public Displays.

Condition: In one instance, three copies were not taken on materials that were purchased. The cost was between \$1,000 and \$10,000.

Criteria: Purchases of materials with a cost of \$1,000 or more, but less than \$10,000 shall be made by obtaining not less than three telephone or facsimile quotations. A written confirmation of the accepted offer shall be obtained and made a part of the purchase file.

Issue: Violation of 2A Rev. Code, § 2-2-2(a) - Administration and listing of lowest responsible bidder.

Cause: Oversight and not aware of law.

Recommendation: The Team should establish a written policy on procurement and distribute to all department heads. This was a prior year recommendation also.

Response: The Team will take this recommendation under advisement.

PI-4 C

Subsidiary activities and controls.

Condition: Actual expenditures exceeded total budgeted expenditures by over \$100,000 in the Subsidiary Fund for the Year ended September 30, 1987.

TOWN OF VICTOR, LOUISIANA
FINANCIAL COMMISSION
STATEMENT OF FINDINGS
For the Year Ended September 30, 1997

Citation: LA. Rev. Stat. §19:2129 - Wherever legal actual expenditures and other items exceed the total budgeted expenditures by 14 or more, the budget should be amended.

Finding: Violation of LA. Rev. Stat. §19:2129 - Budgetary authority is minimal.

Cause: Administrative oversight.

Recommendation: The Town should compare actual to budget expenditures at the fund level each month and amend the budget if necessary.

Response: Clearer attention to the budget process will demonstrated in the future.

FI-5 C

LEGAL AGENT

Finding: The Town did not advertise for a fiscal agent for the year ended September 30, 1997.

Citation: LA. Rev. Stat. §19:2124 requires that a fiscal agent must be advertised for on an annual basis and the low-bidder must be selected.

Finding: Violation of LA. Rev. Stat. §19:2124 - Bid to be invited.

Cause: Administrative oversight.

Recommendation: The Town should advertise annually for a fiscal agent.

Response: The Town will implement this suggestion.

TOWN OF VICTOR, MISSISSIPPI
 FINANCIAL STATEMENTS
 SCHEDULE OF CONTRIBUTION PAID TO ALIENAGE
 September 30, 1993

Person	-----	-----
	Year	Amount
Donald Dupre*	10/01/90 - 09/30/91	\$ 3,000
Wayne Smith	10/01/90 - 09/30/91	3,000
Winneth Blinn	10/01/90 - 09/30/91	3,300
Willy Wren	10/01/90 - 09/30/91	3,350
Geneva Morgan	10/01/90 - 09/30/91	3,350
Imanol Miller	07/01/91 - 09/30/91	310
James Keenan	07/01/91 - 09/30/91	310
David Higgins	07/01/91 - 09/30/91	310
	TOTAL	\$12,870