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TOWN OF GOLDEN MEADOW, LOUISIANA
FINANCIAL REPORT
For the year ended December 31, 1999

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the city and other appropriate public officials. The report is available for public inspection at the Data Storage office of the Louisiana Judicial and Administrative Center, or at the office of the parish clerk of court.

Release Date: MAY 2 5 2000

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT	1 and 2
REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	3 and 4
GENERAL PURPOSE FINANCIAL STATEMENTS (COMBINED STATEMENTS - OVERVIEW)	
Combined balance sheet - all fund types and account groups	5 and 7
Combined statement of revenues, expenditures, and changes in fund balances - all governmental fund types	8 and 9
Combined statement of revenues, expenditures, and changes in fund balances - budget (GAAP basis) and actual - general, special revenues, and debt service fund types	10 and 11
Combined statement of revenues, expenses, and changes in retained earnings (deficit) - all proprietary fund types	12 and 13
Combined statement of cash flows - all proprietary fund types	14 and 15
Notes to financial statements	16 - 26
FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS AND ACCOUNT GROUPS	
General Fund:	
Balance sheet	38
Statement of revenues, expenditures, and changes in fund balance	39 and 40
Statement of revenues, expenditures, and changes in fund balance - budget (GAAP basis) and actual	41 and 42
Special Revenue Funds:	
Combining balance sheet	44
Combining statement of revenues, expenditures, and changes in fund balances	45
Sales Tax Fund -	
Balance sheet	46
Statement of revenues, expenditures, and changes in fund balance - budget (GAAP basis) and actual	47
Levy Maintenance Tax Fund -	
Balance sheet	48
Statement of revenues, expenditures, and changes in fund balance - budget (GAAP basis) and actual	49
Debt Service Maintenance Tax Fund -	
Balance sheet	50

Statement of revenues, expenditures, and changes in fund balance - budget (GAAP basis) and actual	51
Street Fund:	
Balance sheet	52
Statement of revenues, expenditures, and changes in fund balance - budget (GAAP basis) and actual	53
Debt Service Funds:	
Combining balance sheet	55
Combining statement of revenues, expenditures, and changes in fund balances	56
Combining statement of revenues, expenditures, and changes in fund balances - budget (GAAP basis) and actual	57
Capital Project Funds:	
Combining balance sheet	59
Combining statement of revenues, expenditures, and changes in fund balances	60
Proprietary Funds:	
Combining statement of revenues, expenses and changes in retained earnings (debits) - all proprietary fund types	62 and 63
Combining statement of cash flows - all proprietary fund types	64 and 65
Gas System Enterprise Fund -	
Balance sheet	66 and 67
Statement of revenues, expenses, and changes in retained earnings	68
Statement of cash flows	69 and 70
Beverage Enterprise Fund -	
Balance sheet	71
Statement of revenues, expenses, and changes in retained earnings	72
Statement of cash flows	73 and 74
General Fund Assets Account Group:	
Statement of general fund assets	76
Statement of changes in general fund assets	77 and 78
General Long-Term Debt Account Group:	
Statement of general long-term debt	80
Other Supplementary Information:	
Compensation paid to members of the Town Council	82
General governmental expenditures by function	83
General revenue by source	84
Property tax rates and collections	85

Ratio of real general bonded debt to assessed value and net bonded debt per capita	86
Ratio of general debt service expenditures to general bonded debt to total general expenditures	87
Principal taxpayers (Unaudited)	88
Miscellaneous statistics (Unaudited)	89
Schedule of revenues in kind (Unaudited)	90 and 91

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INDEPENDENT AUDITOR'S REPORT

The Honorable Joey Bevilgard, Mayor,
and the Members of the Town Council
Town of Golden Meadow, Louisiana

I have audited the accompanying general purpose financial statements and the combining and individual fund and account group financial statements of the Town of Golden Meadow, Louisiana, as of December 31, 1998, and for the year then ended. These financial statements are the responsibility of the Town of Golden Meadow, Louisiana management. My responsibility is to express an opinion on these financial statements based on my audit.

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

In my opinion, the general purpose financial statements, referred to above present fairly, in all material respects, the financial position of the Town of Golden Meadow, Louisiana as of December 31, 1998, and the results of its operations and changes in cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles. Also, in my opinion, the combining and individual fund and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Town of Golden Meadow, Louisiana, as of December 31, 1998, and the results of operations of each fund and changes in cash flows of individual proprietary funds for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued my report dated March 18, 2000 on my consideration of the Town of Golden Meadow, Louisiana's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants.

My audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combining and individual fund and account group

financial statements. The financial information listed as other supplementary information in the table of contents is presented for the purpose of additional analysis and is not a required part of the general purpose financial statements of the Town of Golden Meadow, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, consisting that individual fund and account group financial statements and, in my opinion, is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account groups, taken as a whole.



Thibodaux, Louisiana
March 16, 2006

Ann J. Hobart

Certified Public Accountant
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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING ISSUED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Joey Bostgard, Mayor,
and the Members of the Town Council
Town of Golden Meadow, Louisiana

I have audited the accompanying general purpose financial statements and the combining and individual fund and account group financial statements of the Town of Golden Meadow, Louisiana, as of December 31, 1998, and for the year then ended, and have issued my report thereon dated March 16, 2000. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Town of Golden Meadow, Louisiana's general purpose financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Summary of the Year Compliance Finding

- | | |
|------------------|---|
| 1998 - 1 Finding | - Expenditures in the General Fund and Appropriations in the Special Revenue Funds were more than 5% over budgeted amounts. |
| Details | - State of Louisiana R.S. 30:1510 requires expenditures of 5% of those over budget to be brought to the Community attention in writing, or required amendments to the budget can be made. |
| Status | - Resolved. |

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Town of Golden Meadow, Louisiana's

Internal control over financial reporting is used to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, I noted no matters involving the internal control over financial reporting and its operation that I consider to be a reportable condition. Reportable conditions involve matters coming to my attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in my judgment, could adversely affect the Town of Golden Meadow, Louisiana's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions that are also considered to be material weaknesses. I noted no matters involving the internal control over financial reporting and its operations that I consider to be material weaknesses.

There were no Prior Year Internal Control Findings.

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



Thibodaux, Louisiana

March 18, 2008

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

TOWNS OF SOUTHERN NEWSHAM

COMBINED BALANCE SHEET - ALL FUNDS TYPES AND ACCOUNT GROUPS
December 31, 1999

	Governmental Fund Types		Capital Assets	Proprietary Fund Types		Bond/Debt Issues		Total Assets Available to the Town
	Special Revenue	General Fund		Enterprise	Capital Assets	Long-Term Debt		
ASSETS								
Cash and cash equivalents	\$ 150,323	\$ 878,429	\$ 26,847	\$ 15,963	\$ 119,497	\$ -	\$ -	\$ 1,194,059
Receivables:								
Taxes	48,028	91,542	41,349	-	-	-	-	140,919
Accounts receivable	3,058	408	-	-	43,733	-	-	47,199
Unbilled services receivable	-	-	-	-	14,025	-	-	14,025
Due from other funds	12,900	893	-	4,094	62,458	-	-	80,345
Due from other governments	11,074	78,732	-	8,207	-	-	-	98,013
Advances from other funds	-	190,000	-	-	-	-	-	190,000
Inventory	-	-	-	-	198,482	-	-	198,482
Prepaid amounts (net of accumulated amortization)	-	-	-	-	1,879,000	3,890,312	-	5,769,312
Amount available in Capital Assets	-	-	-	-	-	-	-	-
Plant	-	-	-	-	-	81,808	-	81,808
Amount to be provided for retirement of participating term debt	-	-	-	-	-	-	29,894	29,894
Total assets	\$ 243,352	\$ 1,971,127	\$ 179,996	\$ 29,861	\$ 3,073,000	\$ 3,890,312	\$ 1,109,800	\$ 7,327,358

(Continued next page)

The accompanying notes are an integral part of this statement.

TOWN OF COCHISE MICHON

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT SUBJECTS - Combined

December 31, 2005

LIABILITIES
FUND CREDIT

LIABILITY	Governmental Fund Types		Capital	Proprietary	Account Groups		Total
	General	Special			Debt	Long Term Debt	
LIABILITIES	\$	\$	\$	\$	\$	\$	\$
Accounts payable	28,921	-	-	28,921	-	-	58,029
Accounts receivable	22,476	-	-	4,128	-	-	26,604
Prepaid expenditures	-	-	-	4,548	-	-	47,248
Due to other funds	67,078	-	43	1,028	-	-	68,149
Deferred revenue	-	-	-	-	-	-	-
- Air pollution taxes	48,076	41,063	17,024	-	-	-	107,163
- Courtland payoffs	-	-	-	-	-	-	21,274
- Advances from other funds	-	-	-	-	-	-	21,274
- Long-term debt	-	-	-	-	-	-	48,000
- Unaudited capital assets	-	-	-	-	48,000	-	48,000
- and other payables	-	-	-	-	-	-	48,000
Liabilities	176,571	41,063	17,067	42,627	-	48,000	283,268
Equity	-	-	-	1,848,716	-	-	1,848,716
Proprietary	-	-	-	-	1,606,110	-	1,606,110
- Courtland capital	-	-	-	-	1,606,110	-	1,606,110
- Investments in joint or third party	-	-	-	-	1,606,110	-	1,606,110
Retained earnings	-	-	-	-	-	-	-
- Reserve	-	-	-	55,397	-	-	55,397
- (Impairment)	-	-	-	26,712	-	-	26,712
Fund balances -	-	-	-	-	-	-	-
- Reserve	-	-	-	-	-	-	-
- (Impairment)	-	-	-	-	-	-	-
- Investments	-	-	-	-	-	-	-
- Proprietary	258,819	750,875	17,067	1,716	-	-	1,027,477
- Intergovernmental	258,819	750,875	17,067	1,716	-	-	1,027,477
Total fund equity	258,819	750,875	17,067	1,716	1,606,110	-	2,424,085
Liabilities and equity	435,390	41,063	17,067	2,051,152	1,606,110	-	4,149,782

(Continued)

The accompanying notes are an integral part of the statement.

STATE OF OREGON MEMORANDUM

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CARRIED OVER
 FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
 Year Ended December 31, 1999

	General	Governmental Fund Types		Capital	Total
		Revenues	Expenditures		
Revenues:					
Taxes	\$ 28,889	\$ 348,899	\$ 90,499	\$ -	\$ 768,287
License, permit and franchise	151,547	-	-	-	151,547
Intergovernmental	189,007	95,866	-	632,962	917,835
Charge for services	893	-	-	-	893
Fees and rentals	248,408	-	-	-	248,408
Interest and dividends on investments	74,201	28,254	4,449	-	106,904
Miscellaneous	8,845	-	-	-	8,845
Rental	20,799	-	-	-	20,799
Grants	-	-	-	-	-
Total revenues	853,271	373,213	94,948	632,962	1,964,384
Expenditures:					
Current:					
General government	112,745	28	947	-	113,720
Streets and highways	180,281	10,808	-	-	191,089
Sanitation	28,939	-	-	-	28,939
Drainage	127,583	-	-	-	127,583
Public safety - police	286,843	-	-	-	286,843
Public and recreation	71,247	-	-	-	71,247
Old culture	369	-	-	-	369
Capital outlay	186,247	-	-	261,858	448,105
Payments on long-term debt - principal retirement	-	-	32,290	-	32,290
Interest and fiscal charges	-	-	7,899	-	7,899
Total expenditures	988,971	18,106	40,289	261,858	1,389,224

Balance (deficiency) of revenues and expenditures	<u>(286,754)</u>	<u>203,387</u>	<u>14,579</u>	<u>(218,886)</u>	<u>(288,484)</u>
Other financing sources (used):					
Operating transfers in	275,048	38,427	-	231,841	825,874
Operating transfers out	(288,150)	(268,477)	(50,500)	(25,000)	(708,126)
Gain (loss) on sale of investments		(2,841)	-	-	(1,641)
Proceeds from the sale of assets	4,500	-	-	-	4,500
	<u>(15,092)</u>	<u>(281,891)</u>	<u>(28,500)</u>	<u>186,841</u>	<u>(89,873)</u>
Total other financing sources (used)					
	<u>(286,754)</u>	<u>203,387</u>	<u>14,579</u>	<u>(218,886)</u>	<u>(288,484)</u>
Change (volatility) of assets and other sources over expenditures and other uses	(286,754)	208,344	(71,684)	(23,257)	(286,381)
Fund balance, beginning	789,558	790,418	182,822	27,822	1,112,875
Fund balance, ending	<u>\$ 172,804</u>	<u>\$ 792,072</u>	<u>\$ 111,138</u>	<u>\$ 4,565</u>	<u>\$ 746,494</u>

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET (GRAP BASIS) AND ACTUAL -
GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUND TYPES
Year Ended December 31, 1999

	General Fund		Variance- Incessible (over/under)
	Budget	Actual	
Revenues:			
Taxes	\$ 30,000	\$ 30,888	\$ (818)
Licenses, permits and franchises	149,378	153,547	4,171
Intergovernmental	100,994	109,877	8,883
Charges for services	350	858	508
Fees and forfeits	249,758	248,428	4,878
Interest and dividends on investments	8,800	14,331	7,701
Miscellaneous	4,821	6,543	3,822
Rental	19,000	20,758	1,758
Donations	-	-	-
Total revenues	580,720	589,217	31,498
Expenditures:			
State and government	109,548	112,743	(3,195)
Streets and highways	181,014	180,001	(9,877)
Sanitation	18,880	20,820	(1,940)
Debris	107,640	127,310	(19,670)
Public safety - police	285,506	286,940	(1,434)
Parks and recreation	88,777	71,847	(1,378)
Child defense	471	388	33
Capital outlay	265,080	189,387	90,488
Payments on long-term debt - Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	1,238,487	988,971	90,498
Excess (deficiency) of revenues over expenditures	(657,767)	(399,754)	81,894
Other financing sources (uses):			
Operating transfers in (out)	323,240	327,174	(398,072)
Gain (loss) on sale of investments	-	-	-
Proceeds from the sale of assets	4,580	4,580	-
Total other financing sources (uses)	327,820	331,654	(398,072)
Excess (deficiency) of revenues and other sources over expenditures and other uses	(150,007)	(268,080)	(714,088)
Fund balances, beginning	192,285	192,285	-
Fund balances, ending	\$ 42,278	\$ (75,795)	\$ (114,088)

The accompanying notes are an integral part of this statement.

Special Revenue Fund Types			Debt Service Fund Types		
Budget	Actual	Variance- favorable (unfavorable)	Budget	Actual	Variance- favorable (unfavorable)
\$ 242,618	\$ 249,998	\$ 7,448	\$ 48,485	\$ 50,488	\$ 1,993
"	"	"	"	"	"
37,278	35,040	(2,180)	"	"	"
"	"	"	"	"	"
95,831	28,254	11,423	2,454	4,449	1,995
"	"	"	"	"	"
"	"	"	"	"	"
"	"	"	"	"	"
<u>288,886</u>	<u>213,231</u>	<u>18,673</u>	<u>42,889</u>	<u>54,936</u>	<u>11,986</u>
"	20	(28)	"	147	(143)
11,668	18,080	1,668	"	"	"
"	"	"	"	"	"
"	"	"	"	"	"
"	"	"	"	"	"
"	"	"	"	"	"
"	"	"	"	"	"
"	"	"	32,800	32,800	"
"	"	"	2,889	7,889	"
<u>11,668</u>	<u>18,080</u>	<u>1,668</u>	<u>36,809</u>	<u>48,089</u>	<u>(143)</u>
<u>285,042</u>	<u>303,387</u>	<u>18,385</u>	<u>3,843</u>	<u>14,670</u>	<u>15,609</u>
(413,683)	(358,918)	55,677	(31,701)	(28,583)	(4,882)
"	(3,841)	(3,841)	"	"	"
"	"	"	"	"	"
<u>(413,683)</u>	<u>(361,851)</u>	<u>51,838</u>	<u>(21,701)</u>	<u>(28,583)</u>	<u>(4,882)</u>
(128,085)	(58,344)	68,741	(28,850)	(21,854)	6,977
798,415	798,415	-	182,800	182,800	-
<u>\$ 862,330</u>	<u>\$ 730,871</u>	<u>\$ 129,741</u>	<u>\$ 74,852</u>	<u>\$ 81,808</u>	<u>\$ 6,977</u>

TOWN OF GOLDENMEADOW

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETIRED SAVINGS (DEFICIT)
 ALL PROPRIETARY FUND TYPES
 For the Year Ended December 31, 1998

	Enterprise Fund Types		Total Proprietary December 31, 1998
	Gas System Fund	Wastewater Fund	
Operating revenues:			
Gas sales	\$ 235,513	\$ -	\$ 235,513
Coverage fees	-	33,470	33,470
Penalties and service charges	6,488	881	7,369
Installation income	912	-	912
Miscellaneous	458	585	1,043
Total operating revenues	243,381	34,936	278,317
Operating expenses:			
Salaries	85,931	7,338	93,269
Gas purchases	88,185	-	88,185
Retirement expenses	5,287	278	5,565
Utilities and telephone	884	10,412	11,296
Installation	82	-	82
Repairs and maintenance	24,795	37,839	62,634
Taxes	6,874	948	7,822
Track expense	2,185	878	3,063
Insurance	23,259	938	24,197
Per diem	6,612	-	6,612
Office expense	1,525	-	1,525
Postage and freight	1,812	-	1,812
Legal and auditing	4,500	-	4,500
Miscellaneous	3,688	688	4,376
Depreciation	15,312	35,962	51,274
Total operating expenses	375,878	83,605	459,483
Operating income (loss)	(12,507)	(48,669)	(61,176)
Nonoperating revenues:			
Interest and dividend earnings	13,528	51	13,579
Gain (loss) on sale of investments	-	-	-
Gain (loss) on sales of assets	-	-	-
Total nonoperating revenues	13,528	51	13,579
Income (loss) before operating transfers	(17,088)	(48,618)	(65,706)

(Continued next page)

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW

COMBINED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS (DEFICIT)
 ALL PROPRIETARY FUND TYPES - Continued
 For the Year Ended December 31, 1999

	Enterprise Fund Types		Totals December 31, 1999
	Gas System Fund	Sewerage Fund	
Operating transfers: Transfers in (out)	\$ (258,089)	\$ 21,838	\$ (236,251)
Net income (loss)	(258,087)	(28,757)	(286,844)
Add depreciation on fixed assets acquired by grant revenues that reduces contributed capital	-	24,788	24,788
Increase (decrease) in retained earnings	(258,087)	(1,000)	(259,087)
Retained earnings (deficit), January 1, 1999	288,271	(4,125)	284,146
Retained earnings (deficit), December 31, 1999	\$ 142,214	\$ (5,125)	\$ 137,089

(Continued)

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW

COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
 For the Year Ended December 31, 1998

	Enterprise Fund Types		Total
	Gas System Fund	Sewerage Fund	(Sum of both December 31, 1998)
Cash flows from operating activities:			
Operating income (loss)	\$ (36,587)	\$ (58,944)	\$ (95,531)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	18,372	25,862	44,234
Changes in assets and liabilities -			
Decrease (increase) in accounts receivable	12,842	(2,288)	(9,938)
Decrease (increase) in due from other funds	5,179	-	5,179
Increase (decrease) in accounts payable	4,954	488	4,466
Increase (decrease) in accrued liabilities	2,385	539	2,924
Increase (decrease) in customer deposits	3,310	-	3,310
Increase (decrease) in due to other funds	(5,179)	-	(5,179)
Total adjustments	<u>32,879</u>	<u>24,585</u>	<u>57,464</u>
Net cash provided (used) by operating activities	<u>\$(3,708)</u>	<u>\$(24,359)</u>	<u>\$(28,067)</u>
Cash flows from noncapital financing activities:			
Transfer in (out)	22,822	21,858	44,680
Net cash provided (used) for noncapital financing activities	<u>22,822</u>	<u>21,858</u>	<u>44,680</u>

(Continued next page)

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW

COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES - Continued
 For the Year Ended December 31, 1999

	Enterprise Fund Types		Total
	Gas System Fund	Water and Sewerage Fund	(Revenues) Cash December 31, 1999
Cash flows from capital and related financing activities:			
Acquisition of fixed assets	\$ (20,208)	\$ -	\$ (20,208)
Net cash provided (used) for capital and related financing activities	(20,208)	-	(20,208)
Cash flows from investing activities:			
Interest and dividends earned on investments	13,520	51	13,580
Gain (loss) on sale of investments	-	-	-
Net cash provided (used) by investing activities	13,520	51	13,580
Decreases (increase) in cash and cash equivalents	13,185	(2,100)	11,075
Cash and cash equivalents at January 1, 1999	258,092	1,874	261,028
Cash and cash equivalents at December 31, 1999	\$ 271,427	\$ 1,462	\$ 273,089

SUPPLEMENTAL DISCLOSURES FOUNDED ON INDIVIDUAL CASH FLOW STATEMENTS:

(Continued)

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW
NOTES TO FINANCIAL STATEMENTS
December 31, 1999

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Golden Meadow was incorporated July 17, 1950, under the provisions of Act 136 (Louisiana Act) of 1948, State of Louisiana. The Town operates under a Mayor-Town Council form of government and provides the following services as authorized by its charter: public safety, highways and streets, drainage, sanitation, culture/recreation, public improvements, planning and zoning, and general administrative services.

The financial statements of the Town have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

Financial reporting entity

The financial statements of the Town consist only of the funds and account groups of the Town. The Town has no oversight responsibility for any other governmental entity since no other entities are considered controlled by or dependent on the Town. Control by or dependence is determined on the basis of budget adoption, taxing authority, authority to issue debt and election or appointment of governing body.

Fund accounting

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

GOVERNMENTAL FUND TYPES

General Fund

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

TOWN OF GOLDEN MEADOW

NOTES TO FINANCIAL STATEMENTS
December 31, 1998

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Fund accounting - Continued

GOVERNMENTAL FUND TYPES - Continued

Special revenue funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable funds, or major capital projects) that are legally restricted expenditures for specific purposes.

Debt service funds

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

Capital project funds

Capital project funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

PROPRIETARY FUND TYPES

Enterprise funds

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

Property, plant and equipment, and long-term liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental fund type

TOWN OF GOLDEN MEADOW
NOTES TO FINANCIAL STATEMENTS
December 31, 1999

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Property, plant and equipment and long-term liabilities - Continued

operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Property, plant and equipment used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Public works ("infrastructure") including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems, are capitalized along with other general fixed assets. No depreciation has been provided on general fixed assets.

All property, plant and equipment are valued at historical cost. Donated property, plant and equipment are valued at their estimated fair value on the date donated.

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

The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities, (whether current or noncurrent) associated with their activity are included on their balance sheets. Their fund equity (net total assets) is segregated into contributed capital and retained-earning components.

Depreciation is provided in the proprietary funds in amounts sufficient to retire the cost of the depreciable assets, in operations over their estimated service lives, on the straight-line basis.

TOWN OF GOLDEN MEADOW
NOTES TO FINANCIAL STATEMENTS
December 31, 1998

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Property, plant and equipment and long-term liabilities - (Continued)

The service lives by type of assets are as follows:

Improvement	20-60 years
Equipment	10-20 years
Other Assets	5-10 years

Basis of accounting

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

All governmental funds are accounted for by using the modified accrual basis of accounting. Their revenues and other financing sources are recognized when they become measurable and available to pay current assets. Revenue sources which have been treated as receivable in accrual basis include property taxes, regularly billed charges for services provided, interest, grants from other governments and franchise fees. Grant receipts are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue of that tier. All major revenues are receivable to account.

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

The proprietary funds, including contributed capital, are accounted for by using the accrual basis of accounting. The revenues and contributions are recognized when they are earned, and the expenses are recognized when they are incurred.

Budgets and budgetary accounting

The Town's procedures in establishing the budgetary data reflected in the financial statements are as follows:

1. The Town shall cause to be prepared a comprehensive budget presenting a complete financial plan for the ensuing fiscal year for the general fund and each special revenue fund.

TOWN OF GOLDEN MEADOW

NOTES TO FINANCIAL STATEMENTS
December 31, 1999

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Budgets and budgetary accounting - continued

2. The proposed budget shall be completed and submitted to the Town Council and made available for public inspection as provided for in R.S. 32-13B7 not later than fifteen days prior to the beginning of each fiscal year.
3. Upon completion of the proposed budget and, if applicable, its submission to the Town Council, the Town shall cause to be published a notice stating that the proposed budget is available for public inspection. The notice shall also state that a public hearing on the proposed budget shall be held with the date, time, and place of the hearing specified in the notice. Publication shall be in the official journal of the Town.
4. No proposed budget shall be considered for adoption or otherwise finalized until at least one public hearing has been conducted on the proposal.
5. The proposed budget shall be available for public inspection at the office of the mayor or municipal governing authority.
6. All action necessary to adopt and otherwise finalize and implement the budget for an ensuing fiscal year shall be taken in an open meeting and completed prior to the end of the fiscal year in progress.
7. Upon adoption, certified copies of the budget and adoption instrument shall be transmitted to and retained by the Mayor and Town Clerk as required by R.S. 32-13-12.

When the Town Council has received notification pursuant to R.S. 32-13B, or there has been a change in operations upon which the original adopted budget was developed, the Town Council shall adopt a budget amendment in an open meeting to reflect such change.

8. The Mayor or Town Clerk shall advise the Town Council in writing when:
 - a.) Revenue collections plus projected revenue collections for the remainder of the year, within a five percent, are falling to meet estimated annual budgeted revenues by five percent or more.
 - b.) Actual expenditures plus projected expenditures for the remainder of the year, within a five percent, are exceeding estimated budgeted expenditures by five percent or more.

TOWN OF GOLDEN MEADOW
NOTES TO FINANCIAL STATEMENTS
December 31, 1998

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Budgets and budgetary accounting - continued

- c.) Actual beginning fund balance, within a fund, fails to meet estimated beginning fund balance by five percent or more and fund balance is being used to fund current year expenditures.
- 8. All budgetary appropriations lapse at the end of each year.
- 10. Budgets for the General, Special Revenue and Debt Service Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted, or as amended from time to time by the Town Council. The 1999 budget was amended on December 15, 1998.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments are recorded in the fund general ledger, is not utilized by the Town.

Bad debts

Uncollectible amounts due for all vendors' taxes and customers' utility recitations are recognized as bad debts through direct charge off each year upon consultation with town clerk as to doubtful accounts. Due to immaterial amount, establishment of an allowance account was not provided.

Compensated Absences

A total of 5 to 10 days vacation and 10 days sick leave per year may be accumulated by each employee, however, no more than 10-days sick leave is allowed per calendar year. Due to the immateriality of accumulated vacation days and since no vesting of sick pay is allowed under state law, no accrued liability for compensated absences has been reported.

Total column in combined statements

Total column on the combined statements is captioned "Interim/audited Only" to indicate that it is present only to facilitate financial analysis. Data in this column does not present financial position, results of operations, or changes in net assets in conformity with generally accepted accounting principles (GAAP). Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

TOWN OF GOLDEN MEADOW

NOTES TO FINANCIAL STATEMENTS
December 31, 1998

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Cash and Cash Investments

Cash equivalents consist principally of accrued interest, repurchase agreements, Federal Reserve Notes, and U. S. Treasury bills. All deposits are carried at cost. Investments in the Louisiana Road Management pool are stated at cost plus accrued interest. Investments in U. S. Treasury bills and Government National Mortgages are carried at cost plus accrued interest.

NOTE 2. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

At December 31, 1998, deposits and investments were comprised of:

Cash deposits -	
Insured (FDIC) Individual Fund Checking Accounts (Interest and Non-Interest Bearing)	\$ 208,000
Uninsured:	
Collateral held by Town's agent in Town's name Individual Fund checking accounts	144,545
Merrill Lynch Cash Account	<u>1,585</u>
Total Cash Deposits	<u>354,130</u>

Investments:

State law authorizes the Town of Golden Meadow to invest in the following:

Direct U. S. Treasury obligations.

Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and provided such obligations are backed by the full faith and credit of the U. S.

TOWN OF GOLDEN MEADOW

NOTES TO FINANCIAL STATEMENTS
December 31, 1999

NOTE 2 - DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS - Continued

Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by U. S. government instrumentalities, which are federally sponsored.

Direct security repurchase agreements of any federal bank entity only securities enumerated in above paragraphs.

Time certificates of deposit of state banks organized under the laws of Louisiana, or national banks having their principal offices in the state of Louisiana.

Mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Securities Act of 1933, and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U. S. government or its agencies.

	<u>Carrying Amount</u>	<u>Market Value</u>
Securities held by Merrill Lynch in the Town's name:		
Investments in Government National Mortgages	\$ 108,170	\$ 99,621
Investments in a pool managed by Louisiana Asset Management Pool	<u>668,610</u>	<u>668,610</u>
Total Investments	<u>776,780</u>	<u>768,231</u>
Total cash and investments	<u>\$ 1,329,892</u>	

Market values of U. S. Government securities are shown at quoted rates. The amount of unrealized loss is \$10,549.

Interest earned on pooled deposits and investments is allocated to participating funds based upon their respective cash and investment balances.

TOWN OF GOLDEN MEADOW

NOTES TO FINANCIAL STATEMENTS
December 31, 1999

NOTE 3 - AD VALOREM TAXES

All ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied on December 1 and are due and payable at that time. All unpaid bills levied December 1 become delinquent February 1 of the following year. The Town bills and collects its own property taxes using the assessed value determined by the tax assessor of Lafayette Parish. Town property tax revenues are recognized when they become available. Available includes those property tax revenues expected to be collected within sixty days after year end.

The assessed value of the 1999 property tax roll, upon which the revenue for the 1999 year was based, was \$5,241,826. Total taxes levied were \$146,468. The tax rates assessed were:

General corporate purposes	18.75 mills
Debt service	0.5 mills

Taxes receivable at December 31, 1999, consisted of the following:

Taxes receivable 1999 roll	\$ 119,180
Taxes receivable prior years	8,077
	<u>\$ 127,257</u>

NOTE 4 - INTERFUND RECEIVABLES/PAYABLES

Individual fund interfund receivable and payable balances at December 31, 1999 were as follows:

Fund	Interfund Receivables	Interfund Payables
General Fund	\$ 12,860	\$ 67,176
Enterprise Funds:		
Gas System Fund	62,838	-
Sewerage Fund	-	12,626
Special Revenue Funds:		
Street Fund	663	-
Drainage/Maintenance	-	-
Capital Project Funds:		
Ditch Deicing Project Fund	4,842	-
LEDBO Economic Development Project Fund	-	47
	<u>\$ 80,843</u>	<u>\$ 89,849</u>

TOWN OF GOLDEN MEADOW
 NOTES TO FINANCIAL STATEMENTS
 December 31, 1999

NOTE 4 - INTERFUND RECEIVABLES, PAYABLES - Continued

In addition to the above, there is an amount of \$120,000 classified at December 31, 1999, as an "Advance from" in the General Fund and an "Advance to" in the Sales Tax Fund. This advance was authorized by the Council on September 20, 1999, to provide funds for the cost of the G&M building construction cost.

NOTE 5 - DUE FROM OTHER GOVERNMENTAL UNITS -

Amounts due from other governmental units at December 31, 1999, consisted of the following:

Louisiana Department of Treasury	\$ 1,000	- Parish Transportation Program
Louisiana Department of Treasury	1,250	- Motor Fueler
Lafourche Parish School Board	14,202	- Sales Tax
Lafourche Parish Council	182	- Oil-truck Berthing
LA Department of Motor Vehicles	4,053	- Office Rental
LA Office of Administration	8,207	- LODDO Grant - Economic Development
Louisiana Department of Transportation	3,154	- State Maintenance Contract Agreement
Louisiana Department of Public Safety	722	- Grant
Office of Justice	4,880	- Copco Grant
	<u>\$ 38,445</u>	

NOTE 6 - RESTRICTED ASSETS

Restriictory Fund Types

Restricted assets were applicable to the following at December 31, 1999:

Gas system

Customers' deposits	\$ 47,345
Capital additions and contingencies	<u>109,207</u>
	<u>\$ 156,552</u>

TOWN OF GOLDEN BIELDOW
NOTES TO FINANCIAL STATEMENTS
 December 31, 1999

NOTE 7 - CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets for the year ended December 31, 1999, follows:

	Balance January 1, 1999	Additions	Deletions	Balance December 31, 1999
Land	\$ 62,180	\$ -	\$ -	\$ 62,180
Buildings and improvements	115,188	5,134	-	120,322
Christmas fixtures	19,993	-	-	19,993
Protection fence	954,720	-	-	954,720
Swimming pool	135,485	-	-	135,485
Auto and trucks	132,680	47,088	-	179,768
Sidewalks, streets and drainage	1,482,532	94,999	5,000	1,572,531
Concrete Pile	493,397	34,995	-	528,392
Office furniture and fixtures	21,949	17,736	-	39,685
Equipment	218,344	18,253	-	236,597
DPV Building Project	-	218,895	-	218,895
Alce J. Pfenance Denton Road Construction Cost	19,858	-	19,858	-
Economic Development Project	382,858	132,000	-	514,858
Total general fund assets	\$ 3,084,928	\$ 581,027	\$ 24,858	\$ 3,641,127

A summary of proprietary funds property, plant and equipment at December 31, 1999, follows:

Gas System Fund	
Land	\$ 2,500
Auto and trucks	27,944
Improvements - plants, lines and meters	321,283
Furniture and fixtures	72,992
Equipment and machinery	28,217
Total property, plant and equipment	453,936
Less accumulated depreciation	(407,160)
Net property, plant and equipment	\$ 46,776
Sewerage Fund -	
Sewer System Phase I	\$ 708,650
Sewer System Phase II	1,608,774
Total property, plant and equipment	1,798,424
Less accumulated depreciation	(497,962)
Net property, plant and equipment	\$ 1,300,462

TOWN OF GOLDEN MEADOW
NOTES TO FINANCIAL STATEMENTS
December 31, 1989

NOTE 8 - CHANGES IN LONG-TERM DEBT

The following is a summary of bond and note transactions of the Town for the year ended December 31, 1989 (in thousands of dollars):

		General Obligations
Bonds and notes payable at January 1, 1989	\$	148
Bonds and notes retired	_____	(32)
Bonds and notes payable at December 31, 1989	<u>\$</u>	<u>116</u>

Bonds payable at December 31, 1989, comprised of the following individual issues (in thousands of dollars):

General obligation bonds

\$292,080 1982 Public Improvement serial bonds interest (non-taxing) due in annual installments of \$19,000 to \$48,080 through April 1, 2002; interest varies from 5.8 to 8.5 percent. (This issue is secured as to payment by ad valorem taxes assessed on all property and improvements in the Town of Golden Meadow.)	<u>\$</u>	<u>116</u>
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The annual requirements to amortize all debt outstanding as of December 31, 1989, including interest payments of \$50,778, are as follows (in thousands of dollars):

Year Ending December 31		General Obligation
2080		41
2081		37
2082		40
	<u>\$</u>	<u>118</u>

TOWN OF GOLDEN MEADOW
NOTES TO FINANCIAL STATEMENTS
December 31, 1999

NOTE 9 - DEDICATION OF PROCEEDS OF SPECIAL REVENUE FUNDS

- (A) Proceeds of the 1% sales and use tax are dedicated to the following purposes:
1. Constructing, acquiring, extending and/or improving:
 - Drainage
 - Streets (including sidewalks and street lighting facilities)
 - Public parks
 - Public buildings
 - Fire department and police stations and equipment

Purchasing and acquiring equipment and furnishings for the aforesaid public works, buildings, improvements and facilities, the to which improvements shall be in the public.
 2. Paying principal and interest on any bonded debt or bonded indebtedness of said Town.
 3. Paying any costs of salary and/or administrative costs of any employee of the Town, and to pay any or all costs of any services or powers authorized by R.S. 33:401 or R.S. 33:484, and costs of any legal services of the Town authorized by law or the constitution of Louisiana.
- (B) Proceeds of the 5.00 mill levee maintenance tax and the 5.00 mill drainage maintenance tax are dedicated for the maintenance of levees and drainage works respectively in the Town of Golden Meadow strictly public in their nature.
- (C) Proceeds of the Parish Transportation Fund, the State Maintenance Contract and the Lafourche Parish Intergovernmental Agreement are dedicated to be used for cost incurred to build, repair and maintain streets, culverts and other drainage facilities and to purchase equipment for road work.

NOTE 10 - FLOW OF FUNDS; RESTRICTIONS ON USE

(A) GAS SYSTEM UTILITIES REVENUES -

The Town maintains restrictions on the use of funds within the Capital Addition and Contingencies Fund for extensions, additions, improvements, repairs and replacements necessary to properly operate the Gas System in the amount of \$108,287.

TOWN OF GOLDEN MEADOW

NOTES TO FINANCIAL STATEMENTS
December 31, 1999

NOTE 18 - FLOW OF FUNDS: RESTRICTIONS ON USE - Continued

(B) CAPITAL PROJECT FUNDS -

Debt Building Project Fund designated to construction cost of Department of Motor Vehicle building.

(C) DEBT SERVICE FUNDS -

Funds are designated for future payments of principal and interest on Town debt.

NOTE 11 - PENSION PLANS

(A) Employee Pension Plans (Other than Policemen)

All employees of the Town, with the exception of policemen, are members of the state's Municipal Employees' Retirement System, a multiple-employer retirement system (MERS). The Town switched from Plan B to Plan A on June 1, 1992. The System is a statewide public retirement system for the benefit of municipal employees, which is administered and controlled by a separate board of trustees. The System was organized under constitutional and/or statutory provisions of state law (R.S. 11:175) which has provided for the method of funding and benefit privileges.

Membership is mandatory as a condition of employment beginning on the date employed if the employee is on a permanent basis working at least thirty-five hours per week, not participating in another public funded retirement system and under age sixty (60) at date of employment. These individuals paid jointly by a participating employer and the parish are not eligible for membership in the System with exceptions as outlined in the statutes. For the year ended June 30, 1992, Art 413 requires a person employed by more than one public agency within the state who is eligible to be a member of more than one retirement system to be a member of each such retirement system.

Any member of Plan A can retire providing he meets one of the following criteria:

1. Any age with thirty (30) or more years of creditable service.
2. Age 55 with twenty-five (25) years of creditable service.
3. Age 60 with a maximum of ten (10) years of creditable service.

TOWN OF GOLDEN MEADOW

NOTES TO FINANCIAL STATEMENTS
December 31, 1989

NOTE 11 - PENSION PLANS - Continued

(A) Employee Pension Plans (Other than Policemen)

4. Under age 50 with five (5) years of creditable service eligible for disability benefits.
5. Survivor's benefits require five (5) years creditable service at death of member.

Generally, the monthly amount of the retirement allowance for any member of Plan A shall consist of an amount equal to three percent of the member's final compensation multiplied by his years of creditable service. However, unless certain conditions as outlined in the statutes, the benefits are limited to specified amounts. The System also provides death and disability benefits. All benefits are established by state statute.

Employees are required by state statute to contribute nine and twenty-five percent of gross salary, in which the Town contributed five and seventy-five percent through December 31, 1989, as employer's match. The System also receives one-fourth of one percent of ad valorem taxes collected within the respective parishes except for Orleans. Tax receipts are apportioned between Plan A and Plan B in proportion to salaries of plan participants. Tax receipts received from East Baton Rouge Parish are apportioned between the Municipal Employee's Retirement System and the Employees' Retirement System of the City of Baton Rouge. The System also receives various sharing funds each year as appropriated by the Legislature. These additional sources of income are used as additional employer contributions. The remaining employer contributions are determined according to actuarial requirements and are set annually. The Town's contribution to the System for the year ended December 31, 1989, was \$43,348 of which \$18,681 was contributed by the Town. The Town's total payroll for the year 1989 was \$295,865 and the Town's contributions were listed on a payroll of \$290,218. There were no related party transactions.

The pension benefit obligation, which is the actuarial present value of credited projected benefits in a standardized distribution measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any pay rate benefits expected to be payable in the future as a result of employee service to date. The pension benefit obligation at June 30, 1989, for the System as a whole, determined through actuarial valuation (Attained Age Normal Method) performed as of that date, was \$472,623,858. The System's net assets available for benefits on that date were \$489,982,585, leaving an undebted pension benefit obligation of \$82,641,285. When compared to the prior fiscal year, the undebted pension benefit obligation increased by \$3,487,768.

Historical fund information is found in the separately issued PERS report on June 30, 1990 which provides information about progress made in accumulating sufficient assets to pay benefits when due.

TOWN OF GOLDEN MEADOW

NOTES TO FINANCIAL STATEMENTS

December 31, 1998

NOTE 11 - PENSION PLANS - Continued

(B) Employee Pension Plan - Policemen

The state's Municipal Police Employee's Retirement System is a multiple-employer interest-free system (PERM). The System is a statewide public retirement system for the benefit of full-time police officers, which is administered and controlled by a separate board of trustees. The system was organized under constitutional and/or statutory provisions of state law which has provided for the method of funding and benefit privileges. Any full-time police officer, empowered to make arrests, employed by the Town and earning at least \$170 per month including state supplemental pay, or an elected chief of police whose salary is at least \$150 per month are eligible to participate in the System. Policemen hired must become members as a condition of employment unless covered under the Federal Social Security program by the municipality. Any member is eligible for normal retirement after he has been a member of the System for one year, if he has 20 years of creditable service of any age or has 30 years of creditable service and is age 50 or has 12 years creditable service and is age 55. At retirement age, members are entitled to three and one-third percent of average final compensation times years of creditable service (not to exceed one limited percent of final salary). Average salary is determined based on the member's highest average salary, including state supplemental pay, but excluding overtime pay, for any consecutive thirty-six months of service. The System also provides death and disability benefits. All benefits are established by state statute.

Members were required by state statute to contribute seven and one-half percent through December 31, 1989 of earnable compensation (over thirty years of service, no contribution is required). The Town contributed nine percent as an employer's match through December 31, 1989. The system also received a state general fund appropriation which is used as an additional employee contribution. The Town's contribution to the System for the year ended December 31, 1998 was \$28,497 of which \$8,083 was contributed by the Town. The Town's total payroll for the year 1998 was \$180,224, and the Town's contribution was based on a payroll of \$42,247 plus state supplemental pay of \$17,130. There were no related party transactions.

The pension benefit obligation, which is the actuarial present value of credited projected benefits, is a standardized discount measure of the present value of pension benefits, adjusted for the effects of projected salary increases and any plan rate benefits estimated to be payable in the future as a result of employee service to date. The pension benefit obligation at June 30, 1999, for the System as a whole, determined through actuarial valuation (Entry Age Normal Method) performed as of that date, was \$1,528,470,000. The system's net assets available for benefits on that date were \$1,148,890,000, leaving an actuarial accrued surplus of \$379,580,000. When compared to the prior fiscal year, the actual accrued surplus increased by \$42,280,457.

Historical trend information is found in the separately issued PERS report on June 28, 1999 which provides information about program assets in accumulating sufficient assets to pay benefits when due.

TOWN OF GOLDEN MEADOW
 NOTES TO FINANCIAL STATEMENTS
 December 31, 1999

NOTE 12 - GRANTS

The following is a schedule of the grants received during the year ended December 31, 1999:

Grantee	Purpose	Amount
Office of Justice (Coop)	Salary of additional police officer	\$ 31,664
Louisiana Department of Safety	Police - Overtime Grant	722
Governor's Office Rural Development	Garage	29,000
Louisiana Department of Public Safety	Seabell Campaign	1,154
Federal Emergency Management Agency	Flood Damage	1,063
Louisiana Department of Transportation	Safe and Sober Program	722
Louisiana Community Development Block Grant - Economic Development	Acquisition and renovation of building	150,062

NOTE 13 - CONTRACTS PAYABLE

The Town entered into a contract for professional services with South-Carolina Planning & Development Commission in the amount of \$21,580 on November 11, 1999 for the implementation of a Louisiana Community Development Block Grant - Economic Development Program. The contract amount will be funded with revenues from the grant program. Amount expended through December 31, 1999 was \$24,412 with a remaining payable in the amount of \$7,065.

The Town entered into a contract agreement with Piccolo Construction Company, Inc. in the amount of \$485,190 on July 15, 1999 to construct the DMV Building. The contract will be funded with general fund revenues generated from lease revenues. Amount expended through December 31, 1999 was \$458,344 with a remaining payable in the amount of \$46,846.

TOWN OF GOLDEN MEADOWS

NOTES TO FINANCIAL STATEMENTS

December 31, 1999

NOTE 13 - CONTRACTS PAYABLE - Continued

The Town entered into an agreement with Edward T. Cline, APLC for professional services in the amount of \$3,000 on September 24, 1997 to perform legal services pertaining to the acquisition and remodeling of a building for economic development. This agreement will be funded by revenues from the Louisiana Community Development Block Grant Economic Development Program. Contract amount was reduced to \$1,719 at December 31, 1999. No amount was expended at December 31, 1999 with a remaining payable of \$1,719.

NOTE 14 - COMMITMENTS

The Town has entered into an Economic Development contract with the Division of Administration on April 28, 1997 to receive a Louisiana Community Development Block Grant in the amount of \$336,080 for the acquisition and renovation of a building in the Town of Golden Meadows. The Town has a lease contract with Assolpure Processing Company, Inc. to begin when the building is occupied. The lease payments will be used to repay Louisiana Community Development Block Grant sanitation sanitation over 20 years at no interest. Repayment will not be required if the building is not leased.

NOTE 15 - FUNDS OVER/UNDER BUDGET

During the year ended December 31, 1999, actual amounts were over/under budgeted amounts by more than five percent in the following fund:

Fund	Expenditures Over Budget	Revenues Under Budget
Debt service Public Improvements-Bonds 20190	\$ 147	\$ 137

This was in violation of LSA-R.S. 39:1210.

TOWN OF GOLDEN MEADOW

NOTES TO FINANCIAL STATEMENTS
December 31, 1998

NOTE 16 - CHANGES IN CONTRIBUTED CAPITAL

	Enterprise Funds	
	Gas System Fund	Water System Fund
Contributed Capital at beginning of year	\$ 179,529	\$ 1,440,000
Contributed capital transfer from Public Improvement Bonds 2105	38,942	-
Contributed Capital transfer from General Fund	-	15,000
Contributed capital transfer from Gas System	-	258,348
Less Amortization of Contribution from Federal Grants	-	(94,788)
Contributed Capital at end of year	\$ 218,471	\$ 1,658,560

NOTE 17 - CONTINGENT LIABILITIES

The Town of Golden Meadow is a defendant in three lawsuits. Although the outcomes of the lawsuits are not presently determinable, in the opinion of the Town's attorney, the resolution of the matters will not have a material adverse effect on the financial condition of the government.

On January 24, 2008 the Louisiana Department of Natural Resources found the municipal gas distribution facilities of the Town to be in probable violation of Regulation 9 (LAC 43:0117) of the Office of Conservation pertaining to minimum gas Pipeline Safety standards as authorized by the Natural Resources Act of 1973, Chapter 7, Title 38 of the Louisiana Revised Statutes of 1958, comprised of R.S. 30:508 - 30:522.

Facilities of the Town will be inspected weekly and if it is found the Town is not reasonably adhering to Louisiana Department of Natural Resources' directives, such necessary action will be taken as required by the laws of the State of Louisiana and the Regulations which

TOWN OF GOLDEN MEADOW
 NOTES TO FINANCIAL STATEMENTS
 December 31, 1999

NOTE 17 - CONTINGENT LIABILITIES - Continued

include, but is not limited to, assessment of a civil penalty not to exceed \$10,000 per day per violation.

At this time, the Town is working with the Department of Natural Resources in an attempt to satisfy the requirements. No penalties for the violation of these conditions have been imposed at this time.

NOTE 18 - FUND SERVICES

The general-purpose financial statements include the following funds with deficit fund balance or cumulative retained earnings deficits at December 31, 1999:

Fund	Fund Deficit	Retained Earnings Deficit
General Fund	\$ 72,876	\$ -
Coverage Enterprise Fund	-	6,185

**FINANCIAL STATEMENTS
OF INDIVIDUAL FUNDS
AND ACCOUNT GROUPS**

GENERAL FUND

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

TOWN OF GOLDEN MEADOW
GENERAL FUND

BALANCE SHEET
December 31, 1999

ASSETS

Cash and Cash Investments	\$ 188,322
Receivables	
Taxes	48,098
Due from other governments	11,074
Other	2,900
Due from other funds	12,803
Account Interest	<u>120</u>
Total assets	<u>\$ 243,557</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 58,081
Accrued expenses	22,478
Advance from sales tax fund	158,080
Due to other funds	97,178
Deferred revenue - ad valorem taxes	<u>48,515</u>
Total liabilities	<u>318,122</u>
Fund balance:	
Unreserved -	
Undesignated	<u>(72,815)</u>
Total fund balance	<u>(72,815)</u>
Total liabilities and fund balance	<u>\$ 243,557</u>

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE
Year Ended December 31, 1999

Revenues:	
Ad valorem taxes	\$ 35,685
Licenses and permits -	
Occupational licenses	91,385
Franchises	62,162
Intergovernmental -	
Tobacco taxes	10,650
Beer taxes	3,993
Laborers Housing Authority	3,521
GB Truck Setting	1,980
Video poker	34,838
Laborers Recreational District #3	5,051
Grants	50,555
Fees and Fines	248,428
Fuel and park collections	950
Dividends	1,943
Interest on investments	12,388
Miscellaneous	8,543
Rental	<u>29,795</u>
Total revenues	<u>692,217</u>
Expenditures:	
Current -	
General government	112,743
Streets and highways	148,081
Sanitation	28,020
Drainage	127,583
Public safety - police	288,942
Parks and recreation	71,047
Civil defense	388
Capital outlay -	
General government	22,880
Streets and highways	38,372
Drainage	<u>48,655</u>

(Continued on next page)

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES BY
FUND BALANCE - Continued
Year Ended December 31, 1989

Expenditures (Continued)	
Parks and recreation	48,480
Public Safety - Police	<u>48,337</u>
Total expenditures	<u>96,817</u>
Excess (deficiency) of revenues over expenditures	<u>(298,754)</u>
Other financing sources (uses)	
Transfers in	375,916
Transfers out	(249,740)
Gain on sale of assets	<u>4,580</u>
Total other financing sources (uses)	<u>130,656</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(65,098)</u>
Fund balance, beginning	<u>192,285</u>
Fund balance, ending	<u>\$ (12,813)</u>

(Continued)

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOWS
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL,
Year Ended December 31, 1989

	Budget	Actual	Variance (Increase Decrease)
Revenues:			
Ad valorem taxes	\$ 36,000	\$ 36,000	\$ (0)
Licenses and permits -			
Occupational licenses	91,330	91,330	0
Franchises	98,041	92,902	4,139
Intergovernmental -			
Tobacco taxes	9,000	9,000	-
Beer taxes	1,000	1,000	0
Laborator-Housing Authority	1,000	1,001	0
Off track betting	1,380	1,880	500
Video poker	31,000	34,000	3,000
Lebanon Recreational District #3	4,001	4,001	0
Grants	47,000	98,000	51,000
Fees and Forfeits	243,750	248,400	4,650
Fuel and park collections	0	0	0
Dividends	-	1,040	1,040
Interest on investments	0	0	0
Miscellaneous	4,000	8,000	4,000
Rental	10,000	20,000	10,000
Total revenues	660,770	662,217	1,447
Expenditures:			
Current -			
General government	106,540	112,740	6,200
Streets and highways	101,000	100,000	(1,000)
Sanitation	10,000	20,000	10,000
Drainage	107,040	127,000	20,000
Public safety - police	280,000	280,000	0
Parks and recreation	60,777	71,000	10,223
Civil defense	400	0	(400)
Capital outlay -			
General government	60,000	20,000	(40,000)
Streets and highways	41,000	30,000	(11,000)
Drainage	64,000	60,000	(4,000)

(Continued on next page)

The accompanying notes are an integral part of this statement.

TOWN OF OLD DEN MEADOW
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (PLAN BASIS) AND ACTUAL - Continued
Year Ended December 31, 1999

	Output	Actual	Variance- favorable (unfavorable)
Expenditures (Continued)			
Fuels and recreation	43,400	43,400	3,600
Public Safety - Police	48,267	48,267	-
Total expenditures	<u>1,838,467</u>	<u>888,871</u>	<u>950,496</u>
Excess (deficiency) of revenues over expenditures	<u>1479,738</u>	<u>(288,794)</u>	<u>11,804</u>
Other financing sources (uses):			
Transfers in	288,246	370,816	(14,230)
Transfers out	(67,888)	(248,742)	(181,742)
Gain on sale of assets	4,588	4,588	-
Total other financing sources (uses)	<u>324,946</u>	<u>116,662</u>	<u>(165,672)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(190,892)</u>	<u>(200,080)</u>	<u>(116,088)</u>
Fund balance, beginning	<u>193,288</u>	<u>193,288</u>	-
Fund balance, ending	<u>\$ 41,273</u>	<u>\$ (72,815)</u>	<u>\$ (114,088)</u>

(Continued)

The accompanying notes are an integral part of this statement.

SPECIAL REVENUE FUNDS

- Sales Tax** - To account for the receipt and use of proceeds of the Town's 1% sales and use tax. The revenues derived from said sales and use tax to be dedicated and used for the purposes of constructing, acquiring, extending and/or improving drainage facilities, streets (including sidewalks and street lighting facilities), public buildings, public parks, and fire department and police stations and equipment; purchasing and acquiring equipment and furnishings for the abovementioned public works, buildings, improvements and facilities, title to which improvements shall be in the public; and for the purpose of paying principal and interest on any bonded debt or bonded indebtedness of said Town, or for any one or more of said purposes; and such tax to be subject to funding into bonds by said Town in the manner authorized by Sub-Part D, Part 1, Chapter 6, Title 35 of the Louisiana Revised Statutes of 1950 (R.S. 33:2711, et seq.) and for the purpose of paying any costs of sales and/or administrative costs of any employee of the Town, and to pay any or all costs of any services or powers authorized by R.S. 33:491 to R.S. 33:494, and costs of any legal facilities of the Town authorized by Law or the constitution of Louisiana.
- Lever Maintenance Tax** - To account for the receipt and appropriation of proceeds from ad valorem taxes levied on the assessed valuation of taxable property situated within the corporate limits of the Town of Golden Meadow used to defray the expense of maintaining levees in the Town of Golden Meadow, strictly public in nature.
- Drainage Maintenance Tax** - To account for the receipt and appropriation of proceeds from ad valorem taxes levied on the assessed valuation of taxable property situated within the corporate limits of the Town of Golden Meadow used to defray the expense of maintaining drainage works in the Town of Golden Meadow, strictly public in nature.
- Street Fund** - To account for the receipt and use of proceeds from Parish Transportation Fund, State Maintenance Agreement and Lafourche Parish Intergovernmental Agreement. The revenues derived are to be used for cost incurred to build, repair, and maintain streets, culverts and other drainage facilities, and to purchase equipment for road work.

TOWN OF HOLYOKE/MORRIS
SPECIAL REVENUE FUNDS

COMBINED BALANCE SHEET
Year Ended December 31, 2000

	Debits Total	Liens Maintenance Total	Charge Maintenance Total	Credits Revenue - December 31, 1999
ASSETS				
Cash and Cash Equivalents	\$ 308,188	\$ 58,502	\$ 44,041	\$ 879,479
Receivables:				
By citizens/State	-	29,371	29,371	51,842
Accrued interest	480	-	-	800
Due from other units	-	-	-	863
Subsidies/Contributions	182,200	-	-	190,808
Due from other governments	14,322	-	-	15,152
Total assets	\$ 473,890	\$ 87,873	\$ 73,412	\$ 1,174,232

LIABILITIES AND FUND BALANCE

Liabilities:				
Deferred revenue -				
By citizens/State	\$ -	\$ 34,940	\$ 34,940	\$ -
Fund balance:				
Unreserved	473,890	47,933	38,472	792,873
Total liabilities and fund balance	\$ 473,890	\$ 82,873	\$ 73,412	\$ 1,174,232

The accompanying notes are an integral part of this statement.

TOWN OF GOLDENBADOV
SPECIAL REVENUE FUNDS

COMPARISON STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended December 31, 1999

	Open Year	June Balance 1/99	During 1999 1/99	Year Ending 12/99	Total (Including Opening 1/99)
Revenues:					
State taxes	\$ 189,851	\$ -	\$ -	\$ -	\$ 189,851
Art revenues/taxes	16,854	30,249	30,249	60,498	77,352
Local or investment	-	2,712	2,748	5,460	27,387
State revenue sharing	1,287	-	-	-	26,282
Grants	-	-	-	-	1,487
Total revenues	208,092	33,261	33,299	66,747	313,302
Expenditures:					
Reimburse for	000	-	-	-	000
Street Maintenance	-	-	-	-	(13,000)
Total expenditures	000	-	-	-	(13,000)
Excess (Deficiency) of revenues over expenditures	208,092	33,261	33,299	66,747	300,302
Other financing sources (uses):					
Transfers in	4,740	-	-	-	20,487
Transfers out	(104,579)	(28,000)	(28,133)	(56,133)	(48,411)
Other (Net) on sale of investments	(1,341)	-	-	-	(3,641)
Total other financing sources (uses)	(101,180)	(28,000)	(28,133)	(56,133)	(61,565)
Excess (Deficiency) of revenues and other sources over expenditures and other uses	106,912	7,261	6,166	10,614	238,737
Fund balances, beginning	589,854	46,639	46,324	92,963	782,419
Fund balances, ending	\$ 473,952	\$ 47,799	\$ 35,959	\$ 114,752	\$ 114,752

The accompanying notes are an integral part of the statements.

TOWN OF GOLDEN MEADOW
SPECIAL REVENUE FUND
SALES TAX FUND

BALANCE SHEET
December 31, 1999

ASSETS	
Cash and Cash Investments	\$ 380,158
Due from other governments	14,292
Accrued interest receivable	498
Advance to general fund	<u>150,080</u>
Total assets	\$ <u>473,898</u>
LIABILITIES AND FUND BALANCE	
Liabilities	\$ -
Fund balance:	
Unreserved	<u>473,898</u>
Total liabilities and fund balance	\$ <u>473,898</u>

The accompanying notes are an integral part of this statement.

**TOWN OF GOLDEN MEADOWS
SPECIAL REVENUE FUND
SALES TAX FUND**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended December 31, 1989**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable unfavorable</u>
Revenues:			
Sales taxes	\$ 180,343	\$ 189,601	\$ 9,258
Interest on investments	12,080	16,864	4,784
Dividends	-	1,767	1,767
Total revenues	<u>192,423</u>	<u>207,232</u>	<u>14,809</u>
Expenditures:			
Capital outlays	-	-	-
Investment fee	-	28	(28)
Total expenditures	<u>-</u>	<u>28</u>	<u>(28)</u>
Excess (deficiency) of revenues over expenditures	<u>192,423</u>	<u>207,204</u>	<u>14,781</u>
Other financing sources (uses):			
Transfers in	-	14,748	14,748
Transfers out	(337,328)	(344,528)	(7,200)
Gain (loss) on sale of investments	-	(3,643)	(3,643)
Total other financing sources (uses)	<u>(337,328)</u>	<u>(333,423)</u>	<u>3,905</u>
Excess (deficiency) of revenues over expenditures and other uses	<u>(134,905)</u>	<u>(26,219)</u>	<u>108,686</u>
Fund balance, beginning	<u>558,684</u>	<u>558,684</u>	<u>-</u>
Fund balance, ending	<u>\$ 423,779</u>	<u>\$ 532,465</u>	<u>\$ 108,686</u>

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW
SPECIAL REVENUE FUND
LEVEE MAINTENANCE TAX FUND

BALANCE SHEET
December 31, 1989

ASSETS	
Cash	\$ 66,982
Receivables: Ad valorem taxes	<u>25,771</u>
Total assets	\$ <u>92,753</u>
LIABILITIES AND FUND BALANCE	
Liabilities: Deferred revenues: Ad valorem taxes	\$ 34,843
Fund balance: Unreserved	<u>47,190</u>
Total liabilities and fund balance	\$ <u>82,033</u>

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW
SPECIAL REVENUE FUND
LEVEE MAINTENANCE TAX FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (PLAN BASED) AND ACTUAL
Year Ended December 31, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
Revenues:			
Ad valorem taxes	\$ 28,188	\$ 28,248	\$ 60
Interest on investments	<u>2,000</u>	<u>2,132</u>	<u>132</u>
Total revenues	<u>30,188</u>	<u>30,380</u>	<u>192</u>
Other financing sources (uses):			
Transfers out	<u>(26,000)</u>	<u>(26,000)</u>	<u>0</u>
Total other financing sources (uses)	<u>(26,000)</u>	<u>(26,000)</u>	<u>0</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(1,800)	4,380	6,180
Fund balance, beginning	<u>46,428</u>	<u>46,428</u>	<u>-</u>
Fund balance, ending	<u>\$ 44,628</u>	<u>\$ 50,808</u>	<u>\$ 6,180</u>

The accompanying notes are an integral part of this statement.

TOWN OF GOLDENMEADOW
SPECIAL REVENUE FUND
DRAINAGE MAINTENANCE TAX FUND

BALANCE SHEET
December 31, 1989

ASSETS	
Cash	\$ 44,941
Receivables:	
Ad valorem taxes	<u>25,171</u>
Total assets	<u>\$ 70,112</u>
LIABILITIES AND FUND BALANCE	
Liabilities:	
Deferred revenue -	
Ad valorem taxes	\$ 34,943
Fund balance:	
Unreserved	<u>35,169</u>
Total liabilities and fund balance	<u>\$ 70,112</u>

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW
SPECIAL REVENUE FUND
DRAINAGE MAINTENANCE TAX FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - (BUDGET (GAAP BASIS) AND ACTUAL
Year Ended December 31, 1989

	<u>Budget</u>	<u>Actual</u>	<u>Variance, favorable adversely</u>
Revenues:			
All voters taxes	\$ 28,100	\$ 28,249	\$ 149
Interest on investments	2,000	2,148	148
Total revenues	<u>28,100</u>	<u>30,397</u>	<u>2,297</u>
Other financing sources (uses):			
Transfers out	(40,530)	(40,530)	-
Total other financing sources (uses)	<u>(40,530)</u>	<u>(40,530)</u>	<u>0</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(12,430)	(10,133)	2,297
Fund balance, beginning	<u>42,204</u>	<u>42,204</u>	<u>-</u>
Fund balance, ending	<u>\$ 29,774</u>	<u>\$ 32,071</u>	<u>\$ 2,297</u>

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW
SPECIAL REVENUE FUND
STREET FUND

BALANCE SHEET
December 31, 1999

ASSETS

Cash	\$ 180,728
Due from other governments	4,848
Due from other funds	<u>650</u>
Total assets	\$ <u>174,232</u>

LIABILITIES AND FUND BALANCE

Liabilities	\$ -
Fund balance:	
Unassigned	<u>174,232</u>
Total liabilities and fund balance	\$ <u>174,232</u>

The accompanying notes are an integral part of this statement.

**TOWN OF GOLDEN MEADOW
SPECIAL REVENUE FUND
STREET FUND**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
Year Ended December 31, 1998**

	<u>Budget</u>	<u>Actual</u>	<u>Variance- favorable/ (unfavorable)</u>
Revenues:			
Federal Inter-governmental Agreement	\$ 0,198	\$ 0,198	\$ -
Federal Transportation Fund	21,700	20,975	(725)
State Maintenance Agreement	0,307	0,307	-
Interest on Investments	871	5,848	5,074
Total revenues	<u>23,101</u>	<u>40,905</u>	<u>2,804</u>
Expenditures:			
Street maintenance	(11,058)	(10,008)	1,050
Total expenditures	<u>(11,058)</u>	<u>(10,008)</u>	<u>1,050</u>
Excess (Deficiency) of revenues over expenditures	<u>20,443</u>	<u>30,909</u>	<u>4,482</u>
Other financing sources (uses):			
Transfer in	24,473	23,697	(776)
Transfer out	(20,721)	(20,358)	(363)
Total other financing sources (uses)	<u>(2,228)</u>	<u>(6,661)</u>	<u>(2,483)</u>
Excess (Deficiency) of revenues over expenditures and other uses	<u>24,215</u>	<u>28,224</u>	<u>2,019</u>
Fund balance, beginning	<u>147,985</u>	<u>147,985</u>	<u>-</u>
Fund balance, ending	<u>\$ 172,015</u>	<u>\$ 174,303</u>	<u>\$ 2,218</u>

The accompanying notes are an integral part of this statement.

DEBT SERVICE FUNDS

- Public Improvement 21170
- To accumulate monies for payment of the 1970 \$135,000 Natural Gas General Obligation Bonds, which were serial bonds due in annual installments, plus interest, through maturity in 1995.
- Street Resurfacing 71190
- To accumulate monies for payment of the 1990 \$200,000 Street Resurfacing General Obligation Refunding Bonds, which are serial bonds due in annual installments, plus interest, through maturity in 2002. Debt service is financed by the levy of a specific ad valorem tax.

TOWN OF GOLDEN MEADOW
DEBT SERVICE FUNDS

COMBINED BALANCE SHEET
December 31, 1999

	Parks Improvement Bonds 02/01/78	Street Reconfining Bonds 8/10/82	Totals Statement Date December 31, 1999
ASSETS			
Cash and Investments	\$ -	\$ 95,847	\$ 95,847
Receivables:			
Advances in taxes	-	43,049	43,049
Total assets	<u>\$ -</u>	<u>\$ 138,896</u>	<u>\$ 138,896</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Deferred revenues -			
All voters's taxes	\$ -	\$ 57,887	\$ 57,887
Due to other funds	-	-	-
Fund balance:			
Designated for debt service	-	81,009	81,009
Undesignated	-	-	-
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 138,896</u>	<u>\$ 138,896</u>

The accompanying notes are an integral part of this statement.

**TOWN OF GOLDEN MEADOW
DEBT SERVICE FUNDS**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended December 31, 1998**

	Funds Expenditures 1998	Funds Revenues 1998	Total Revenues and Transfers In, 1998
Revenues:			
Ad valorem taxes	\$ -	\$ 58,485	\$ 58,485
Interest income	5,157	3,307	4,449
Total revenues	<u>5,157</u>	<u>61,792</u>	<u>64,935</u>
Expenditures:			
Principal retirement	-	(32,000)	(32,000)
Interest payments paid	-	(7,999)	(7,999)
Printing agents' fees	-	-	-
Miscellaneous	(147)	-	(147)
Total expenditures	<u>(147)</u>	<u>(39,999)</u>	<u>(40,999)</u>
Excess (deficiency) of revenues over expenditures	<u>4,990</u>	<u>21,793</u>	<u>26,783</u>
Other financing sources (uses):			
Transfers in (out) -	<u>(28,500)</u>	<u>-</u>	<u>(28,500)</u>
Total other financing sources (uses)	<u>(28,500)</u>	<u>-</u>	<u>(28,500)</u>
Excess (deficiency) of revenues and other sources over expenditures and uses	<u>(23,500)</u>	<u>21,793</u>	<u>(1,707)</u>
Fund balance, beginning	<u>25,500</u>	<u>87,308</u>	<u>112,808</u>
Fund balance, ending	<u>\$ 1,990</u>	<u>\$ 81,808</u>	<u>\$ 83,798</u>

The accompanying notes are an integral part of this statement.

TONES OF SOLID WASTE
COST SERVICE FUNDS

COMPARING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET TO ACTUAL
Year Ended December 31, 1989

	Public Improvement Bonds (2117)		Village Sewer Improvements		Street Paving/Bond (2017)		Village Sewer Improvements	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Revenue:								
Ad valorem taxes related to revenues	\$ 1,254	\$ 1,117	\$ -	\$ -	\$ 43,438	\$ 38,438	\$ 8,281	\$ 8,281
					3,208	3,332	2,132	2,132
Expenditures:								
Capital expenditures:								
Street improvement	-	-	-	-	153,000	153,000	-	-
General sewerage and sanitary sewer lines	-	-	-	-	7,908	7,908	-	-
Public works and utilities	-	(147)	-	(147)	-	-	-	-
					-	-	-	-
Total expenditures	-	(247)	(247)	(247)	160,908	160,908	-	-
Contingency of revenues over expenditures	1,254	870	870	870	1,788	13,530	12,132	12,132
Other funding sources (net transfer in/out)	(11,707)	(26,500)	(26,500)	(4,893)	-	-	-	-
Total revenue financing sources (net)	(11,707)	(26,500)	(26,500)	(4,893)	-	-	-	-
Excess (deficiency) of revenues and other funding sources over (under) expenditures	(9,453)	(26,500)	(26,500)	(5,448)	1,788	13,530	12,132	12,132
Fund balance - beginning	35,592	35,592	-	-	87,132	87,132	-	-
Fund balance - ending	\$ 26,139	\$ 9,092	\$ -	\$ (5,448)	\$ 88,910	\$ 100,662	\$ 12,132	\$ 12,132

The accompanying notes are an integral part of this statement.

CAPITAL PROJECT FUNDS

Street Resurfacing Project Fund	- To account for the resurfacing of streets within the Town of Golden Meadow, including state or parish highways, financed by an 11.35 mill general obligation local issue approved by the voters of the Town of Golden Meadow, at a special election held Saturday, July 18, 1982.
Alan J. Plaisance Senior Road Project Fund	- To account for the financing and construction costs of a service road within the Town of Golden Meadow. The project is being funded by a \$23,500 grant from the Governor's Office of Rural Development under Acts 245 and 386.
LDCBG Economic Development Project Fund	- To account for the acquisition and renovation of real property for the sole purpose of providing a location for business economic development. The project is being funded by a \$305,000 Louisiana Community Development Block Grant Economic Development Program awarded to the Town of Golden Meadow under FY1986 LDCBG Economic Development Program Contract No. 707-708141.
DMV Building Project Fund	- To account for the construction cost of the new Division of Motor Vehicle building. The project was funded by the Town's General Fund.

TOWN OF GOLDEN MEADOW
CAPITAL PROJECT FUNDS

COMBINING BALANCE SHEET
December 31, 1989

	Street Resurfacing Project	Alle J. Pelouse Service Fleet Project	LCRSG Economic Development Project	DW/ Building Project	Totals (increased) December 31, 1989
ASSETS					
Cash	\$ -	\$ -	\$ 42	\$ 15,828	\$ 15,902
Federal Grant receivable	-	-	8,287	-	8,287
Due from other funds	-	-	-	4,812	4,812
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,249</u>	<u>\$ 20,642</u>	<u>\$ 28,811</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Contracts payable	\$ -	\$ -	\$ 8,207	\$ 18,817	\$ 27,024
Due to other funds	-	-	42	-	42
Total liabilities	<u>-</u>	<u>-</u>	<u>8,249</u>	<u>18,817</u>	<u>27,066</u>
Fund balances:					
Unreserved	-	-	-	1,745	1,745
Designated	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,745</u>	<u>1,745</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,249</u>	<u>\$ 20,562</u>	<u>\$ 28,811</u>

The accompanying notes are an integral part of this statement.

**TOWN OF GOLDEN MEADOW
CAPITAL PROJECT FUNDS**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
Year Ended December 31, 1998**

	State Funding Project	Met. J. Palmer State Fund Project	LCR98 Economic Development Project	DM Building Project	Total (Amounts in) Dollars \$, 000
Revenues:					
Federal Grant	\$ -	\$ -	\$ 132,002	\$ -	\$ 132,002
Interest on Investments	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>132,002</u>	<u>-</u>	<u>132,002</u>
Expenditures:					
Capital Outlay	-	-	132,002	219,990	351,992
Total expenditures	<u>-</u>	<u>-</u>	<u>132,002</u>	<u>219,990</u>	<u>351,992</u>
Excess (deficiency) or revenues and expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>(219,990)</u>	<u>(219,990)</u>
Other financing sources (uses):					
Transfers out	(20,007)	(1,335)	-	-	(21,342)
Transfers in	-	-	-	221,691	221,691
Total other financing sources (uses)	<u>(20,007)</u>	<u>(1,335)</u>	<u>-</u>	<u>221,691</u>	<u>99,349</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(20,007)</u>	<u>(1,335)</u>	<u>-</u>	<u>1,745</u>	<u>(20,297)</u>
Fund balance, beginning	<u>23,002</u>	<u>1,335</u>	<u>-</u>	<u>-</u>	<u>24,337</u>
Fund balance, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,745</u>	<u>\$ 1,745</u>

The accompanying notes are an integral part of this statement.

PROFESIONAL FUNDS

Enterprise Funds

- Gas System Fund** - To account for the provision of natural gas 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.

- Wastewater Fund** - To account for the provision of sewer services to residents within the Sewer Service District 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. The fund was authorized by the Town Council on June 30, 1991, and Phase I began operations on September 1, 1991 and Phase II began operations on May 1, 1995.

TOWN OF GOLDEN MEADOW

**COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS (DEFICITS)
ALL PROPRIETARY FUND TYPES
For the Year Ended December 31, 1988**

	Enterprise Fund Types		Totals
	Gas System Fund	Sewerage Fund	December 31, 1988
Operating revenues:			
Gas sales	\$ 233,513	\$ -	\$ 233,513
Sewerage fees	-	33,470	33,470
Fees and service charges	5,498	881	6,380
Installation income	912	-	912
Miscellaneous	458	685	1,143
Total operating revenues	<u>240,381</u>	<u>35,036</u>	<u>275,418</u>
Operating expenses:			
Salaries	85,891	7,738	93,629
Gas purchases	89,135	-	89,135
Forklift and equipment	5,297	278	5,575
Utilities and telephone	884	10,432	11,316
Installation	82	-	82
Repairs and maintenance	24,755	37,858	62,613
Taxes	8,674	548	9,222
Travel expense	3,188	878	4,066
Insurance	22,269	938	23,207
Per diem	8,012	-	8,012
Office expense	1,825	-	1,825
Postage and freight	1,512	-	1,512
Legal and auditing	4,580	-	4,580
Miscellaneous	3,888	888	4,776
Depreciation	15,272	25,862	41,134
Total operating expenses	<u>278,875</u>	<u>65,858</u>	<u>344,733</u>
Operating income (loss)	<u>-(38,494)</u>	<u>-(30,822)</u>	<u>-(69,316)</u>
Nonoperating revenues:			
Interest and dividend earnings	13,528	51	13,579
Gain (loss) on sale of investments	-	-	-
Gain (loss) on sale of assets	-	-	-
Total nonoperating revenues	<u>13,528</u>	<u>51</u>	<u>13,579</u>
Income (loss) before operating transfers	<u>(24,966)</u>	<u>-(30,771)</u>	<u>-(55,737)</u>

(Continued next page)

The accompanying notes are an integral part of this statement.

TOWN OF OLD DENNISBORO
 COMBINED STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS (DEFICITS)
 ALL PROPRIETARY FUND TYPES - Continued
 For the Year Ended December 31, 1999

	Underprise Fund Types		Total (Revenue - Cost) December 31, 1999
	Gas System's Fund	Sewerage Fund	
Operating revenues:			
Transfers in (out)	<u>\$ (238,688)</u>	<u>\$ 21,838</u>	<u>\$ (217,153)</u>
Net income (loss)	<u>(258,057)</u>	<u>(38,737)</u>	<u>(296,814)</u>
Add depreciation on fixed assets acquired by grant revenues that reduces contributed capital	<u> -</u>	<u>54,788</u>	<u>54,788</u>
Increase (decrease) in retained earnings	<u>(258,057)</u>	<u>(1,806)</u>	<u>(278,028)</u>
Retained earnings (deficit), January 1, 1999	<u>268,271</u>	<u>(4,138)</u>	<u>264,133</u>
Retained earnings (deficit), December 31, 1999	<u>\$ 110,214</u>	<u>\$ (6,154)</u>	<u>\$ 104,060</u>

(Continued)

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
For the Year Ended December 31, 1999

	Enterprise Fund Types		Total
	Gas System	Sewerage	December 31,
	Fund	Fund	1999
Cash flow from operating activities:			
Operating income (loss)	<u>\$ (20,987)</u>	<u>\$ (88,044)</u>	<u>\$ (109,241)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	15,373	35,962	51,335
Changes in assets and liabilities -			
Decrease (increase) in accounts receivables	(2,842)	(2,389)	(5,231)
Decrease (increase) in due from other funds	5,178	-	5,178
Increase (decrease) in accounts payable	4,154	480	4,634
Increase (decrease) in accrued liabilities	2,389	539	2,928
Increase (decrease) in customer deposits	3,310	-	3,310
Increase (decrease) in due to other funds	<u>(5,178)</u>	<u>-</u>	<u>(5,178)</u>
Total adjustments	<u>22,576</u>	<u>34,582</u>	<u>57,158</u>
Net cash provided (used) by operating activities	<u>(8,011)</u>	<u>(53,462)</u>	<u>(61,473)</u>
Cash flow from noncapital financing activities:			
Transfer in (out)	<u>33,922</u>	<u>21,836</u>	<u>55,758</u>
Net cash provided (used) for non-capital financing activities	<u>33,922</u>	<u>21,836</u>	<u>55,758</u>

(Continued next page)

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW
 COMBINED STATEMENT OF CASH FLOW
 ALL PROPRIETARY FUND TYPES - (Continued)
 For the Year Ended December 31, 1999

	Enterprise Fund Types		Total December 31, 1999
	Gas System Fund	Sanitary Fund	
Cash flows from capital and related financing activities:			
Acquisition of fixed assets	\$ (20,268)	\$ -	\$ (20,268)
Net cash provided (used) for capital and related financing activities	(20,268)	-	(20,268)
Cash flows from investing activities:			
Interest and dividends earned on investments	13,580	51	13,631
Gain (loss) on sale of investments	-	-	-
Net cash provided (used) by investing activities	13,580	51	13,631
Net increase (decrease) in cash and cash equivalents	13,312	(2,192)	11,120
Cash and cash equivalents at January 1, 1999	258,262	5,674	263,936
Cash and cash equivalents at December 31, 1999	\$ 271,574	\$ 3,482	\$ 275,056

SUPPLEMENTAL DISCLOSURES FOUND ON INDIVIDUAL CASH FLOW STATEMENTS.

(Continued)

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOWS
GAS SYSTEM ENTERPRISE FUND

BALANCE SHEET
December 31, 1998

ASSETS	
Current assets:	
Cash and cash investments	\$ 114,848
Receivable -	
Accounts	38,244
Unbilled service contracts	12,758
Accrued interest	37
Due from other funds	<u>82,858</u>
Total current assets	<u>225,853</u>
Restricted assets, cash and investments:	
Customers' deposits -	
Cash	47,848
Capital additions and contingencies fund -	
Cash	<u>189,707</u>
Total restricted assets	<u>197,555</u>
Property, plant and equipment:	
Land	2,500
Autos and trucks	27,894
Plants, tools and motors	101,299
Furniture and fixtures	75,802
Equipment and machinery	<u>25,317</u>
	432,812
Less accumulated depreciation	<u>481,708</u>
Net property, plant and equipment	<u>41,104</u>
Total assets	<u>\$ 464,512</u>

(Continued next page)

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW
 GAS SYSTEM ENTERPRISE FUND
 BALANCE SHEET - Continued
 December 31, 1989

LIABILITIES AND FUND EQUITY	
Liabilities:	
Accounts payable	\$ 20,768
Accrued expenses	5,458
Payable from restricted assets - Customers' meter deposits	<u>47,845</u>
Total liabilities	<u>74,071</u>
Fund Equity:	
Contributed capital:	
Municipality	81,091
Ad valorem tax bonds	<u>170,008</u>
Total contributed capital	<u>251,099</u>
Retained Earnings:	
Reserved	188,387
Unreserved	<u>32,817</u>
Total retained earnings	<u>221,204</u>
Total fund equity	<u>472,303</u>
 Total liabilities and fund equity	 <u>\$ 430,995</u>

(Continued)

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN BRIDGE
GAS SYSTEM ENTERPRISE FUND

STATEMENT OF REVENUES,
EXPENSES, AND CHANGES IN RETAINED EARNINGS
Year Ended December 31, 1989

Operating revenues:	
Gas sales	\$ 232,503
Penalties and service charges	5,489
Installation income	992
Subsidies	378
Reconnection fees	80
	<hr/>
Total operating revenues	240,382
Other revenues:	
Salaries	65,931
Gas purchases	98,108
Retirement expenses	5,287
Utilities and telegrams	884
Installation	82
Repairs and maintenance	24,755
Taxes	6,374
Travel expenses	3,188
Insurance	25,258
Pay claims	6,817
Office expenses	1,525
Postage and freight	1,512
Legal and auditing	4,509
Miscellaneous	3,488
Depreciation	15,272
	<hr/>
Total operating expenses	270,878
Operating income (loss)	(30,497)
Nonoperating revenues (expenses):	
Interest earnings	13,185
Dividends	424
Gain (loss) on sale of investments	-
Proceeds from the sale of assets	-
	<hr/>
Total nonoperating revenues (expenses)	13,609
Income (loss) before operating transfers	(17,888)
Operating transfers:	
Transfers to other funds	(236,866)
	<hr/>
Net income (loss)	(254,777)
Retained earnings, beginning	(66,371)
Retained earnings, ending	\$ 142,314

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW
GAS SYSTEM ENTERPRISE FUND

STATEMENT OF CASH FLOWS
Year Ended December 31, 1998

Cash flows from operating activities:	
Operating income (loss)	\$ (30,567)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation	15,372
Changes in assets and liabilities:	
Decrease (increase) in accounts receivable	(2,847)
Decrease (increase) in due from other funds	5,179
Increase (decrease) in accounts payable	4,154
Increase (decrease) in accrued liabilities	2,385
Increase (decrease) in due to other funds	(6,178)
Increase (decrease) in customer deposits	3,210
Total adjustments	<u>22,575</u>
Net cash provided (used) by operating activities	<u>(8,018)</u>
Cash flows from noncapital financing activities:	
Transfer from Public Improvement Bond Fund	30,562
Transfer to Sales Tax Fund	<u>(2,548)</u>
Net cash provided (used) for noncapital financing activities	<u>28,014</u>
Cash flows from capital and related financing activities:	
Acquisition of fixed assets	(28,285)
Proceeds from the sale of equipment	<u>-</u>
Net cash provided (used) for capital and related financing activities	<u>(28,285)</u>

(Continued next page)

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW
 GAS SYSTEM ENTERPRISE FUND
 STATEMENT OF CASH FLOWS - Continued
 Year Ended December 31, 1989

Cash flows from investing activities:	
Interest earned on operating funds	13,185
Dividends earned on investments	624
Gain (Loss) on sale of investments	-
	<u>13,809</u>
Net cash provided (used) by investing activities	<u>13,809</u>
Net increase (decrease) in cash and cash investments	13,185
Cash and cash investments at January 1, 1989	<u>358,260</u>
Cash and cash investments at December 31, 1989	<u>\$ 371,445</u>

SUPPLEMENTAL DISCLOSURES

Cash balances consist of the following at December 31, 1989:

Current asset	
Cash and cash investments	\$ 114,985
Restricted assets, cash and investments:	
Customers' deposits -	
Cash	67,945
Capital additions and contingencies fund -	
Cash	<u>128,567</u>
Total cash assets and cash investments at December 31, 1989	<u>\$ 371,497</u>

During the year the Town of Golden Meadow Gas System Enterprise Fund had the following noncash noncapital and financing transaction:

Noncash operating transfer from the Gas System Fund to the Sewer System Fund.

During the year the Town of Golden Meadow Gas System Enterprise Fund had no noncash investing and capital financing.

(Continued)

The accompanying notes are an integral part of this statement.

**TOWN OF KOLDEN MEADOWS
SEWERAGE ENTERPRISE FUND**

**BALANCE SHEET
December 31, 1999**

ASSETS		
Current assets:		
Cash	\$	1,482
Receivables -		
Accounts	\$	4,882
Unbilled service revenues		1,282
Due from other funds		-
Total current assets		<u>8,200</u>
Property, plant and equipment:		
Sewer system Phase I		758,000
Sewer system Phase II, construction cost		1,838,774
		<u>1,708,423</u>
Less accumulated depreciation		(452,581)
Net property, plant and equipment		<u>1,255,842</u>
Total assets		<u>\$ 1,841,238</u>
LIABILITIES AND FUND EQUITY		
Current liabilities:		
Accounts payable	\$	518
Due to other funds		13,835
Accrued expenses		828
Total current liabilities		<u>14,879</u>
Fund equity:		
Contributed capital -		
Federal grants		1,480,800
State grant		48,835
Gas System		228,248
General Fund		18,300
Total contributed capital		<u>1,620,825</u>
Retained earnings (deficit):		
Unreserved		(8,412)
Total fund equity		<u>1,612,413</u>
Total liabilities and fund equity		<u>\$ 1,641,238</u>

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW
SEWERAGE ENTERPRISE FUND

STATEMENT OF REVENUES,
EXPENSES, AND CHANGES IN RETAINED EARNINGS
Year Ended December 31, 1999

Operating revenues:	
Sewerage fees	\$ 35,478
Penalties and service charges	881
Miscellaneous	868
Total operating revenues	<u>37,227</u>
Operating expenses:	
Insurance	338
Salaries	7,128
Retirement	278
Vehicle	878
Utilities and telephone	10,430
Repairs and maintenance	37,858
Taxes	548
Miscellaneous	660
Depreciation	35,662
Total operating expenses	<u>86,662</u>
Operating income (loss)	<u>(49,435)</u>
Nonoperating revenues (expenses):	
Interest earnings	81
Total nonoperating revenues (expenses)	<u>81</u>
Income (loss) before operating transfers	<u>(49,354)</u>
Operating transfers from Sales Tax Fund	21,000
Add depreciation on fixed assets acquired by grant revenues that reduces contributed capital	<u>34,788</u>
Increase (decrease) in retained earnings	(1,966)
Retained earnings, beginning	<u>34,139</u>
Retained earnings, ending	<u>\$ 32,173</u>

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW
SERVICES ENTERPRISE FUND

STATEMENT OF CASH FLOWS
Year Ended December 31, 1998

Cash flows from operating activities:	
Operating income (loss)	<u>1 (88,884)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation	38,980
Changes in assets and liabilities -	
Decrease (increase) in accounts receivable	(2,386)
Decrease (increase) in due from other funds	-
Increase (decrease) in accounts payable	480
Increase (decrease) in accrued liabilities	539
Increase (decrease) in due to other funds	-
Total adjustments	<u>34,583</u>
Net cash provided (used) by operating activities	<u>(24,079)</u>
Cash flows from noncapital financing activities:	
Transfer from Sales Tax Fund	<u>21,838</u>
Net cash provided (used) for noncapital financing activities	<u>21,838</u>
Cash flows from capital and related financing activities:	
Acquisition of fixed assets	<u>-</u>
Net cash provided (used) for capital and related financing activities	<u>-</u>

(Continued next page)

The accompanying notes are an integral part of this statement.

TOWN OF GOLDEN MEADOW
 SEWERAGE ENTERPRISE FUND
 STATEMENT OF CASH FLOWS - (Continued)
 Year Ended December 31, 1999

Cash flows from investing activities:	
Interest earned on operating funds	<u>91</u>
Net cash provided (used) by investing activities	<u>91</u>
Net increase (decrease) in cash and cash investments	(2,182)
Cash and cash investments at January 1, 1999	<u>3,674</u>
Cash and cash investments at December 31, 1999	<u>\$ 1,492</u>

SUPPLEMENTAL DISCLOSURES

During the year the Town of Golden Meadow Sewerage Enterprise Fund had the following noncash noncapital financing transaction:

Noncash contributed capital transferred from Gas System Enterprise Fund.

During the year the Town of Golden Meadow Sewerage Enterprise Fund had no noncash investing and capital financing activities.

(Continued)

The accompanying notes are an integral part of this statement.

GENERAL FIXED ASSETS ACCOUNT GROUP

To account for fixed assets not used in proprietary fund operations.

TOWN OF GOLDENMEADOW
STATEMENT OF GENERAL FIXED ASSETS
December 31, 1998

General fixed assets:	
Land	\$ 82,700
Buildings and improvements	120,280
Protection fence	164,720
Swimming pool	155,480
Autos and trucks	179,720
Sewerline, streets and drainage	1,562,521
Danahy Community Park	828,280
Office furniture and fixtures	38,675
Christmas lighting fixtures	15,083
Equipment	
Street department	152,080
Sanitation department	12,880
Police department	61,882
Civil defense	8,420
Work-in-progress:	
DMV Building Project	218,880
Work-in-progress -	
Economic Development Building	<u>325,000</u>
Total general fixed assets	<u>\$ 3,698,212</u>
Property acquired prior to 3/1/78	\$ 588,870 ¹
Property acquired after 3/1/78 from:	
Sales tax revenues	120,212
Federal grants	872,212
State grants	880,280
Loan proceeds	81,882
General fund revenues	785,888
Debtless obligation bonds	572,022
Federal reserve sharing	35,725
State reserve sharing	35,708
Donations	<u>70,388</u>
Total investment in general fixed assets	<u>\$ 3,698,212</u>

¹ Records reflecting source from which assets were acquired were not maintained prior to 3/1/78.

The accompanying notes are an integral part of this statement.

TOWN OF GOLDSMEADOW

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
For Twelve Month Period Ended December 31, 1999

	Land	Buildings and Improvements	Christmas Lighting Fixtures	Protective Leaves	Swimming Pool	Economic Development Project
General fixed assets, beginning of period	\$ 82,180	\$ 118,195	\$ 16,803	\$ 194,723	\$ 135,488	\$ 282,858
Additions:						
Federal Grant	-	-	-	-	-	132,062
General fund revenues	-	8,324	-	-	-	-
Total additions	-	8,324	-	-	-	132,062
Total balances and additions	82,180	126,519	16,803	194,723	135,488	414,920
Deductions:						
Assets sold	-	-	-	-	-	-
Assets transferred	-	-	-	-	-	-
Total deductions	-	-	-	-	-	-
General fixed assets, end of period	\$ 82,180	\$ 126,519	\$ 16,803	\$ 194,723	\$ 135,488	\$ 414,920

The accompanying notes are an integral part of this statement.

<u>Auto and Trucks</u>	<u>Stewart's Street and Garage</u>	<u>Cambridge Community Park</u>	<u>Office Furniture and Fixtures</u>	<u>Equipment</u>	<u>City Building Credit</u>	<u>Alex J. Plimance Service Road</u>	<u>Total</u>
<u>\$ 130,000</u>	<u>\$ 1,480,532</u>	<u>\$ 493,302</u>	<u>\$ 21,949</u>	<u>\$ 218,344</u>	<u>\$ -</u>	<u>\$ 19,830</u>	<u>\$ 3,894,085</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>132,083</u>
<u>47,000</u>	<u>84,800</u>	<u>34,800</u>	<u>17,725</u>	<u>18,283</u>	<u>218,080</u>	<u>-</u>	<u>478,078</u>
<u>47,000</u>	<u>84,800</u>	<u>34,800</u>	<u>17,725</u>	<u>18,283</u>	<u>218,080</u>	<u>-</u>	<u>501,007</u>
<u>179,738</u>	<u>1,565,332</u>	<u>528,102</u>	<u>35,675</u>	<u>336,627</u>	<u>218,080</u>	<u>19,830</u>	<u>3,855,042</u>
<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,830</u>	<u>19,830</u>
<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,830</u>	<u>24,830</u>
<u>\$ 179,738</u>	<u>\$ 1,570,332</u>	<u>\$ 528,102</u>	<u>\$ 35,675</u>	<u>\$ 336,627</u>	<u>\$ 218,080</u>	<u>\$ -</u>	<u>\$ 3,880,212</u>

**GENERAL LONG-TERM DEBT
ACCOUNT GROUP**

To account for unretired principal amounts on general long-term debt expected to be financed from governmental type funds. Payment of maturing obligations, including interest, are accounted for in the debt service funds.

TOWN OF GOLDEN MEADOW
 STATEMENT OF GENERAL LONG-TERM DEBT
 December 31, 1989

	Bond Reserving Funds <u>05/91/92</u>
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT GENERAL LONG-TERM DEBT	
Amount available in debt service funds for debt retirement	\$ 51,000
Amount to be provided from: Ad valorem taxes	<u>28,991</u>
Total available and to be provided	<u>\$ 128,000</u>
 GENERAL LONG-TERM DEBT PAYABLE:	
Bonds Payable	\$ 128,000
Notes Payable	<u> -</u>
Total general long-term debt	<u>\$ 128,000</u>

The accompanying notes are an integral part of this statement.

OTHER SUPPLEMENTARY INFORMATION

NOTES OF RESOLUTIONS

COMMISSION PAID TO MEMBERS OF THE TOWN COUNCIL,
 Term Ended December 31, 1985 and December 31, 1986

Name	Office	1985		1986	
		Compensation	Per Diem*	Salary Compensation	Per Diem*
Jerry Aitch	Mayor	\$ 2,400	\$ -	\$ 21,270	\$ -
Leonard Miller	Mayor (Interim)	-	-	-	-
Jerry Bourgoin	Councilman/Mayor	5,800	6,812	-	6,812
David J. Adams	Councilman	-	6,812	-	6,812
Lorraine Morais	Councilman	-	6,812	-	6,812
Nicky Smith	Councilman	-	7,823	-	-
Leslie Dorval	Councilman	-	6,812	-	6,802
President-Resigned	Councilman	-	6,812	-	6,812
		<u>\$ 8,462</u>	<u>\$ 23,260</u>	<u>\$ 21,270</u>	<u>\$ 23,262</u>

* Per diem paid at the rate of \$412 for the regular monthly meeting and \$135 for one special meeting per month. There are no additional per diem fees paid for attendance at additional special meetings of the Town.

TOWN OF COLDEN MEMORANDUM

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
Last Twelve Month Period

Year	General Government	Benefits and Highways	Sanitation	Cell Detention	Drainage	Public Safety	Parks and Recreation	Debt Service	Total
1980	\$ 118,867	\$ 108,648	\$ 15,442	\$ 1,195	\$ 88,874	\$ 223,478	\$ 17,884	\$ 73,790	\$ 661,824
1981	128,885	112,320	12,568	176	88,140	177,195	53,248	73,790	628,226
1982	128,829	128,773	14,297	807	87,175	167,485	53,175	128,591	718,882
1983	112,528	138,682	13,437	1,489	95,228	188,140	53,365	25,384	647,421
1984	125,325	138,888	12,800	289	85,365	207,941	68,242	81,287	677,231
1985	116,552	161,275	14,291	381	85,285	213,050	81,581	83,884	789,282
1986	118,282	144,648	17,134	1,989	112,212	211,837	58,482	48,314	688,457
1987	128,385	137,043	12,123	200	95,282	228,777	38,285	44,289	676,278
1988	120,445	181,241	18,828	1,822	81,748	262,480	82,482	28,788	743,544
1989	129,875	191,981	23,558	385	127,882	288,644	71,247	29,300	848,828

(1) Includes General, Special, Reserve, and Debt Service Funds.

TOWN OF GOLDEN MEADOW

GENERAL REVENUE BY SOURCE (1)
Last Twelve Month Period

Year	Taxes	License, Permits and Exemptions	Intergovernmental Revenues	Charges for Services	Fees and Licenses	Fines and Penalties	Miscellaneous Revenues	Total
1992	\$ 246,486	\$ 82,834	\$ 89,818	\$ 2,721	\$ 146,720	\$ 41,442	\$ 19,818	\$ 617,217
1993	258,200	182,890	93,457	7,085	188,776	26,458	29,798	614,768
1994	258,590	184,324	81,218	8,881	205,890	21,263	85,837	732,963
1995	267,284	187,814	28,882	8,884	216,796	11,804	27,828	649,711
1996	268,483	187,717	88,274	7,089	239,882	17,848	82,728	778,482
1997	254,301	128,295	184,469	8,495	237,865	93,116	17,816	627,321
1998	261,479	138,880	88,654	7,288	252,201	32,138	14,237	521,487
1999	322,824	184,224	879,872	323	277,211	28,818	25,228	1,811,418
2000	378,969	128,181	310,281	871	288,648	83,488	31,878	1,293,887
2001	358,100	133,541	327,218	180	348,460	47,834	29,200	1,067,547

Note:

(1) Includes General, Special Revenues, and Debt Service Funds.

TOWN OF GOLDEN MEADOW
PROPERTY TAX ROLLS AND COLLECTIONS
Last Ten Twelve Month Period

Year	Total Tax Rolls	Correct Tax Calculations	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections in Ten Year	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Total Levy
1990	\$ 120,800	\$ 122,267	98.4	\$ 1,739	\$ 121,128	100.7	\$ 1,246	0.8
1991	124,871	124,248	98.5	289	124,426	99.7	1,711	0.8
1992	133,363	132,804	98.8	221	133,025	99.7	824	0.6
1993	131,863	132,333	98.9	1,081	131,584	102.4	805	0.7
1994	122,871	122,288	98.5	-	122,288	99.3	1,487	1.2
1995	124,937	124,292	98.8	-	124,305	99.8	1,208	1.4
1996	125,648	127,172	98.3	378	127,362	98.2	2,108	1.7
1997	143,237	141,348	98.0	1,821	141,811	98.1	2,804	1.9
1998	151,878	148,828	97.9	1,265	150,384	98.3	3,768	2.5
1999	145,458	139,828	96.2	882	145,462	101.2	5,834	4.1

TABLE OF GOLDEN MILEAGE

RATIO OF NET GENERAL BONDED DEBT
TO ADJUSTED VALUE AND NET BONDED DEBT PER CAPITA
Last Ten Twelve Month Period

Year	Population *	Adjusted Value	Gross Bonded Debt (1)	Debt Service Moans Available	Net Bonded Debt	Ratio of Net Bonded Debt to Adjusted Value	Net Bonded Debt Per Capita
1966	2,022	\$ 4,746,470	\$ 184,000	\$ 89,403	\$ 94,597	8.52	164.21
1967	2,022	4,687,200	185,000	85,674	201,326	5.38	144.21
1968	2,022	4,682,280	324,000	33,808	289,194	5.91	142.52
1969	2,022	4,747,840	284,000	43,115	280,885	8.28	129.92
1964	2,022	4,690,000	181,000	35,505	220,475	4.42	108.58
1965	2,022	4,687,120	228,000	34,562	191,448	3.78	94.52
1966	2,022	5,198,400	180,000	40,282	139,718	2.68	78.52
1967	2,022	5,651,480	183,000	80,281	118,850	2.03	68.41
1968	2,022	6,188,088	145,000	81,785	72,808	1.18	58.68
1969	2,022	6,941,828	121,000	81,222	29,877	0.42	13.28

* 2,022 based on 1969 Census taken from the Federal Census Bureau.

Note:

(1) Includes all long term general obligation debt.

TOWN OF GOLDEN MEADOW

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES
Last Ten Twelve Month Period

Year	Principal	Interest	Total Debt Service	Total General Expenditures - 00	Ratio of Debt Service to Total General Expenditures
1990	\$ 15,808	\$ 40,805	\$ 56,613	\$ 681,824	8.3
1991	24,808	28,808	53,616	625,328	8.6
1992	27,808	35,814	63,622	719,862	8.8
1993	28,808	19,788	48,596	647,421	7.4
1994	34,808	30,818	65,626	677,551	9.7
1995	34,808	15,828	50,636	739,252	6.8
1996	27,808	13,298	41,106	688,407	5.9
1997	30,808	11,728	42,536	675,778	6.3
1998	29,808	9,788	39,596	723,844	5.5
1999	32,808	7,908	40,716	849,808	4.8

Note:

[1] Includes General, Special Revenue, and Debt Service Funds.

TOWN OF GOLDEN MEADOW
 PRINCIPAL TAXPAYERS (UNAUDITED)
 December 31, 1989

Taxpayer	Type of Business	1989 Assessed Valuation	Percentage of Total Assessed Valuation
State Bank & Trust Co.	Bank	\$ 887,680	14.64
Laboratory Telephone Co.	Telephone	871,680	14.00
Community Bank	Bank	344,000	5.68
Hibernia Bank	Bank	308,040	5.21
Laplace Motors	Auto Dealer	190,450	3.28
Apache Company	Oil and gas	127,280	2.14
Pleasure Cruises & Docking	Construction	94,780	1.58
Entergy	Electric Utility	88,280	1.47
Golden Motors	Auto Dealer	64,180	1.08
Golden Cable	Cable company	68,280	1.07
		<u>\$ 2,875,760</u>	<u>58.08</u>

TOWN OF GOLDEN MEADOW

MISCELLANEOUS STATISTICS (UNAUDITED)

December 31, 1998

Date of incorporation	July 17, 1958
Form of government	Mayor - Council
Area	4 square miles
Miles of street	11.5
Number of street lights	355
Fire protection: (volunteer firemen)	
Number of stations	1
Number of firemen	23
Police protection:	
Number of stations	1
Number of policemen and officers	4
Education:	
Attendance Centers	
Junior High	1
Elementary	2
Number of classrooms	55
Number of teachers	155
Number of students	1,292
Municipal gas department	
Number of consumers - December 31, 1998	581
Average annual consumption	18.85 MCF
MMA of gas mains	28
Municipal sewer department	
Number of consumers - December 31, 1998	287
Building permits issued	28
Recreation and culture:	
Number of parks	1 with 40 acres
Number of libraries	1
Number of courses	14,553
Employees:	
Excluding policemen	17

TOWN OF GOLDEN HARBOR
 SCHEDULE OF INSURANCE IN FORCE - UNAUDITED
 December 31, 1999

Name of Insurer	Policy Period		Details of Coverage	Amount
	From	To		
Bankers Insurance Company	04/15/99	04/15/00	Public Liability - Town Hall - Contents Property Damage - Contents Deductible	\$ 50,000 50,000 71,250 500
Western Surety	02/1/99	12/31/99	Public Official's Bond	10,000
Transit	04/01/97	04/15/01	Public Official's Bond	5,000
CNA Insurance Company	01/01/97	01/01/00	Public Employee's Dental Bond	10,000
Transit	07/01/97	07/01/00	Hobby Bond	5,000
Loxton Municipal Risk Management Agency	01/01/99	01/01/00	Workmen's Compensation	LA Statute
Canada National Insurance Company	02/01/99	01/01/00	Automobile Collision/Comprehensive - Tribute Auto Total Deductible	104,000 200
Underwriters of Lloyd	10/01/99	10/01/00	Contractor's Equipment Total Permit Damage Deductible	18,737 250
Lloyds Insurance Company	11/01/99	11/01/00	CMV Liability RPLs - Equipment Cost Deductible CMV Liability - Excess RPLs - Equipment Cost Deductible	180,000 1,000 50,000 1,000

(Continued next page)

TOWN OF GUILFORD MILWAUKEE

BOARDS OF INSURANCE IN FORCE (QUALIFIED) - Continued
December 31, 1998

Name of Insurer	Policy Period From To	Details of Coverage	Amount
Cresida Property & Casualty Co.	12/1/98 - 12/31/98	Flood Insurance DMV Building Custom Deductible	700,000 10,000 500
Aurion Insurance Group	01/01/98 - 01/01/99	Fire, Extended Coverage, V. & M. M. in Building: Town Hall Town Hall Annex Town Hall Addition and Town Hall Jail Belmont Food Barn/Store Town Maintenance Building Pumping Station Park - Dismantling/Excavation Senior Citizens Building Senior Citizens Outreach Group Deductible 80% Co-insurance	\$ 60,000 10,000 10,000 27,000 10,000 10,000 10,000 10,000 17,000 7,500 500
Lacrosse Municipal Risk Management Agency Liability Pool	05/01/98 - 02/28/99	Comprehensive Liability Coverage under the LHM Pool	500,000
		1. Comprehensive General Liability Deductible	-
		2. Automobile Liability Deductible	500,000
		3. Umbrella/Personal/Office Comprehensive Liability Deductible	-
		4. Public Officers' Errors and Omissions Liability Deductible	500,000 1,000
Sunshine Insurance Company	01/01/98 - 01/01/99	Computer Related Losses Deductible	24,425 200

(Continued)

Town Of Golden Meadow

INCORPORATED BY STATE OF LOUISIANA AND 1871'S

For Further Details
See The Back of This Page

Phone:
NEW OR 475-0100
POLICE 475-5243
CLERK 475-7942
FAX 475-6828

310 North Bayou Drive
P.O. Box 601
GOLDEN MEADOW, LOUISIANA 70046

TOWN OF GOLDEN MEADOW MANAGEMENT'S CORRECTIVE ACTION PLAN FOR THE PRIOR YEAR CROSD DECEMBER 31, 1998 March 10, 2000

Legislative Facility
State of Louisiana
1600 N. Riverside Blvd
Baton Rouge, LA 70804-0087

Name and address of independent public accounting firm: Ana T. Hebert, CPA, 601 Edgemoor Road,
Tibouche, La 70301.

Audit period: January 1, 1998 through December 31, 1998.

The finding from the December 31, 1998 audit report is discussed below.

Compliance

1998-1 Finding:	State of Louisiana P.L.S. 2813310 Expenditures and appropriations more than 5% over budget.
Recommendation:	The Town needs to maintain more timely and accurate general ledgers and subsidiary journals for better budgeting purposes.
Action Taken:	The Town installed a new computer system to maintain timely and accurate ledgers and journals.
Status:	Resolved.

There were no current year findings.

If the Louisiana Legislative Facility has questions regarding this plan, please call Joe in LHM at (504) 475-7942.

OFFICERS

JOHN BOUVIER
Mayor

STEPHEN ADAMS
Clot of Police

JOHN LUCAS
Town Clerk

STEPHEN DUBAS
Town Attorney

ALDERMEN & COMMISSIONS

DAVID ADAMS
Resident

OSWALD ARBuckle
Emergency Services

WESLEY CHIFFER
Resident

LESTER COURSEY
General Services

LAWRENCE MOORE
Resident