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TOWN OF OBERLIN, LOUISIANA

Financial Report

Year Ended June 30, 1998

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the public, as required, and may read other appropriate public entities. This report is available for public inspection at the State Budget office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Prepared Date NOV. 18 1998

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INDEPENDENT ACCOUNTS' REPORT

The Honorable Phillip F. Beard, Mayor
and Members of the Board of Aldermen
Town of Oberlin, Louisiana

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

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

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

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as "Supplementary Information" in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Town of Oberlin, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to each general purpose financial statements taken as a whole.

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC
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In accordance with Government Auditing Standards, we have also issued a report dated September 1, 1998 on our consideration of the Trust of Oberlin's compliance with laws and regulations and on its internal control over financial reporting.

The financial information for the preceding year, which is included for comparative purposes was taken from the financial report for the year ended June 30, 1997, in which we expressed an unqualified opinion on the general purpose financial statements of the Trust of Oberlin, Louisiana.

Kollar, Champagne, Slown & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
September 1, 1998

**GENERAL PURPOSE FINANCIAL STATEMENTS
(CONDENSED STATEMENTS - OVERVIEW)**

Year of 1987-88, 1987-88

Consolidated Statement of Revenues, Expenditures, and Changes in Fund Balances -
all Governmental Fund Types
Year Ended June 30, 1988

	General	Special Revenue	Inte- rmediate	Capital Projects	Transf- fers (Inter-fund Only)	
					1988	1987
Revenues:						
Taxes	\$ 55,507	\$ 157,475	\$ 31,000	\$ -	\$ 204,854	\$ 198,417
Fees and penalties	50,000	-	-	-	50,000	52,800
Intergovernmental	28,777	-	-	-	28,777	27,750
Fines and forfeits	25,317	-	-	-	25,317	27,200
Charges for services	-	9,445	-	-	9,445	7,200
Miscellaneous	18,875	2,850	4,000	11,000	36,725	36,500
Total Revenues	<u>138,476</u>	<u>170,570</u>	<u>35,000</u>	<u>11,000</u>	<u>355,305</u>	<u>346,867</u>
Expenditures:						
Current -						
General government	105,707	4,000	7,000	-	116,707	100,000
Public works -						
water and fire	257,500	-	-	-	257,500	271,000
streets	118,800	-	-	-	118,800	100,000
Other services -						
physical retirement	-	-	100,000	-	100,000	88,000
interest and fiscal charges	-	-	55,000	-	55,000	55,000
Capital outlay	17,000	-	-	144,000	161,000	85,000
Total expenditures	<u>508,807</u>	<u>4,000</u>	<u>157,000</u>	<u>144,000</u>	<u>513,807</u>	<u>509,000</u>
Excess (deficiency) of revenues over expenditures	<u>87,669</u>	<u>166,570</u>	<u>193,000</u>	<u>(133,000)</u>	<u>(58,502)</u>	<u>(162,133)</u>
Other financing sources (uses):						
Operating transfers in	154,400	-	154,000	-	308,400	294,000
Operating transfers out	(107,000)	(740,000)	-	(71,000)	(928,000)	(700,000)
Proceeds from issuance of debt	-	-	-	-	-	200,000
Total other financing sources (uses)	<u>47,400</u>	<u>(740,000)</u>	<u>154,000</u>	<u>(71,000)</u>	<u>(619,600)</u>	<u>(206,000)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>135,069</u>	<u>(573,430)</u>	<u>347,000</u>	<u>(204,000)</u>	<u>(127,102)</u>	<u>(368,133)</u>
Fund balances, beginning	<u>50,000</u>	<u>85,000</u>	<u>175,000</u>	<u>110,000</u>	<u>360,000</u>	<u>360,000</u>
Fund balances, ending	<u>\$ 185,069</u>	<u>\$ 27,570</u>	<u>\$ 322,000</u>	<u>\$ 86,000</u>	<u>\$ 332,898</u>	<u>\$ 151,867</u>

The accompanying notes are an integral part of this statement.

STATE OF MISSISSIPPI, 1950

Condensed Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (2048 Basis) and Actual
All Governmental Fund Types
Year Ended June 30, 1950

	General Fund			Special Revenue Funds		
	Actual	Budget	Variance - Favorable (Disadvantage)	Actual	Budget	Variance - Favorable (Disadvantage)
Revenues						
Taxes	\$ 55,500	\$ 55,500	\$ -	\$ 150,000	\$ 150,000	\$ -
Fees, rents, and profits (nonoperational)	117,500	117,500	0	-	-	-
Fines and forfeits	25,000	25,000	0	-	-	-
Charges for services	-	-	-	1,000	5,000	(4,000)
Miscellaneous	10,000	10,000	0	1,000	1,000	-
Total revenues	<u>208,000</u>	<u>208,000</u>	<u>0</u>	<u>152,000</u>	<u>156,000</u>	<u>(4,000)</u>
Expenditures						
Current -						
General government	100,000	100,000	0	1,000	1,000	0
Public safety	-	-	-	-	-	-
Public works	100,000	100,000	0	-	-	-
Roads	10,000	10,000	0	-	-	-
Public services	-	-	-	-	-	-
Physical retirement	-	-	-	-	-	-
Sundry and special charges	-	-	-	-	-	-
Capital outlay	10,000	10,000	0	-	-	-
Total expenditures	<u>220,000</u>	<u>220,000</u>	<u>0</u>	<u>1,000</u>	<u>1,000</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	<u>88,000</u>	<u>88,000</u>	<u>0</u>	<u>151,000</u>	<u>155,000</u>	<u>(4,000)</u>
Other financing sources (uses)						
Operating transfers in	100,000	100,000	0	-	-	-
Operating transfers out	(100,000)	(100,000)	0	(100,000)	(100,000)	0
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>0</u>
Excess (deficiency) of revenue and other sources over expenditures and other uses	<u>88,000</u>	<u>88,000</u>	<u>0</u>	<u>51,000</u>	<u>55,000</u>	<u>(4,000)</u>
Fund balances, beginning	10,000	10,000	0	80,000	80,000	0
Fund balances, ending	<u>\$ 98,000</u>	<u>\$ 98,000</u>	<u>\$ 0</u>	<u>\$ 131,000</u>	<u>\$ 135,000</u>	<u>\$ (4,000)</u>

The accompanying notes are an integral part of this statement.

2002 - Services - Food			2002 - Services - Fuel		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$ 20,000	\$ 21,981	\$ 1,981	\$ -	\$ -	\$ -
.
.
.
4,000	4,000	-	11,000	10,100	900
<u>6,000</u>	<u>6,000</u>	<u>-</u>	<u>11,000</u>	<u>10,100</u>	<u>900</u>
.
9,000	9,000	-	.	.	.
.
.
100,000	100,000	-	.	.	.
10,000	10,000	-	.	.	.
<u>110,000</u>	<u>110,000</u>	<u>-</u>	<u>110,000</u>	<u>109,100</u>	<u>900</u>
.
110,000	110,000	-	109,000	108,100	900
<u>110,000</u>	<u>110,000</u>	<u>-</u>	<u>109,000</u>	<u>108,100</u>	<u>900</u>
.
17,000	15,000	2,000	660,000	670,000	(10,000)
<u>110,000</u>	<u>110,000</u>	<u>-</u>	<u>110,000</u>	<u>110,000</u>	<u>-</u>
<u>\$ 110,000</u>	<u>\$ 110,000</u>	<u>\$ 0</u>	<u>\$ 117,000</u>	<u>\$ 116,700</u>	<u>\$ 300</u>

FORM OF ORIGIN, LOCATION

Combined Statement of Revenues, Expenses, and Changes in Retained Earnings
Proprietary Fund Type
Years Ended June 30, 1998 and 1997

	<u>Totals</u>	
	<u>1998</u>	<u>1997</u>
Operating revenues:		
charges for services -		
Gas sales	\$274,497	\$273,061
Water sales	197,438	196,888
Sewer sales	87,717	83,700
Engineering charges	10,287	9,539
Miscellaneous	<u>4,358</u>	<u>4,358</u>
Total operating revenues	<u>574,397</u>	<u>573,346</u>
Operating expenses:		
Gas department expenses	245,181	235,888
Water and sewer department expenses	197,188	198,200
Gas department depreciation	7,887	8,843
Water and sewer department depreciation	<u>32,886</u>	<u>45,888</u>
Total operating expenses	<u>483,142</u>	<u>488,819</u>
Operating income	<u>91,255</u>	<u>84,527</u>
Non-operating revenues (expenses):		
Interest income	3,830	3,310
Interest and fiscal charges	(24,128)	(17,405)
Loss on disposal of assets	<u>(2,885)</u>	<u>-</u>
Total non-operating revenues (expenses)	<u>(23,183)</u>	<u>(14,095)</u>
Income before operating transfers	<u>68,072</u>	<u>70,432</u>
Operating transfers in (out):		
General Fund	(20,388)	(20,743)
Water and Sewer Utility Fund	818	(2,247)
Gas Utility Fund	1818	3,247
Capital Projects Fund	<u>82,272</u>	<u>-</u>
Total operating transfers in (out)	<u>63,520</u>	<u>(19,743)</u>
Net income (loss)	34,552	50,689
Add: Depreciation on fixed assets acquired by Federal grants revenues essentially restricted for capital acquisitions and maintenance that reduces constituted capital	<u>33,870</u>	<u>8,303</u>
Increase in retained earnings	78,422	58,992
Retained earnings, beginning	<u>328,673</u>	<u>317,438</u>
Retained earnings, ending	<u>407,095</u>	<u>376,430</u>

The accompanying notes are an integral part of this statement.

TOWN OF ORSHAN, MISSISSIPPI

Combined Statement of Cash Flows
 Proprietary Fund Type
 Years Ended June 30, 1998 and 1997

	<u>Totals</u>	
	<u>1998</u>	<u>1997</u>
Cash flows from operating activities:		
Operating income	\$ 22,078	\$ 22,583
ADJUSTMENTS TO reconcile net income to net cash provided by operating activities -		
Depreciation	60,382	60,379
Changes in current assets and liabilities:		
Increase/ decrease in accounts receivable	(8,427)	4,750
Increase (decrease) in accounts payable	(2,800)	3,000
Decrease in other accrued liabilities	(294)	141
Increase in due to other funds	308	-
Total adjustments	<u>58,687</u>	<u>67,930</u>
Net cash provided by operating activities	<u>80,765</u>	<u>90,513</u>
Cash flows from noncapital financing activities:		
Operating transfers in (out) to other funds	<u>48,888</u>	<u>(28,742)</u>
Cash flows from capital and related financing activities:		
Contributions from federal government	-	203,482
Principal paid on revenue bonds	(12,282)	(18,034)
Acquisition of property, plant and equipment	(84,784)	(268,049)
Increase in customer notes deposits	2,820	4,325
Interest and fiscal charges paid	<u>(18,882)</u>	<u>(13,613)</u>
Net cash used by capital and related financing activities	<u>(112,728)</u>	<u>(112,489)</u>
Cash flows from investing activities:		
Purchase of investments	(78,422)	(74,588)
Proceeds from the maturities of investments	14,588	78,528
Interest received on interest-bearing deposits	<u>3,815</u>	<u>3,821</u>
Net cash provided by investing activities	<u>1</u>	<u>1</u>

Continued

TOWN OF OBERLIN, LOUISIANA

CONDENSED STATEMENT OF CASH FLOWS (Continued)
 Proprietary Fund Type
 Years Ended June 30, 1998 and 1997

	<u>Totals</u>	
	<u>1998</u>	<u>1997</u>
Net increase in cash and cash equivalents	18,388	34,969
Cash and cash equivalents, beginning of year	<u>301,588</u>	<u>266,619</u>
Cash and cash equivalents, end of year	\$ 319,976	\$ 301,588
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents, beginning of year :		
Cash - unrestricted	\$ 15,897	\$ 48,703
Cash - restricted	87,789	88,916
Interest-bearing deposits - unrestricted	38,887	29,899
Interest-bearing deposits - restricted	48,411	99,097
Less: Interest-bearing deposits with a maturity over three months	<u>(128,208)</u>	<u>(179,810)</u>
Total cash and cash equivalents	<u>132,776</u>	<u>86,815</u>
Cash and cash equivalents, end of period -		
Cash - unrestricted	88,138	95,899
Cash - restricted	82,795	57,749
Interest-bearing deposits - unrestricted	29,548	28,897
Interest-bearing deposits - restricted	49,495	48,411
Less: Interest-bearing deposits with a maturity over three months	<u>(128,208)</u>	<u>(179,810)</u>
Total cash and cash equivalents	<u>319,976</u>	<u>301,588</u>
NET INCREASE	\$ 18,388	\$ 34,969

The accompanying notes are an integral part of this statement.

TOWN OF OBERLIN, LOUISIANA
NOTES TO Financial Statements

11) Summary of Significant Accounting Policies

The Town of Oberlin was incorporated under the provisions of the Louisiana Act. The Town operates under the Mayor-Board of Aldermen form of government.

The accounting and reporting policies of the Town of Oberlin conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the industry audit guide, Audits of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

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

Based on the foregoing criteria, one governmental body is a related organization but is not part of the Town and is thus excluded from the accompanying financial statements. This organization is the Oberlin Housing Authority. Although the Town does appoint its board, no control is exercised over their operations.

B. Fund Accounting

The accounts of the Town of Oberlin are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Account groups are reporting devices used to account for certain assets and liabilities of the governmental funds not reported directly in those funds. The various funds are grouped, in the financial statements in this report, into five generic fund types and two broad fund categories as follows:

FORM OF CHECKLIST, LOUISIANA

NOTES TO Financial Statements (Continued)

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.

Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to 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 debt principal, interest, and related costs.

Capital Projects Fund

Capital projects 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 and trust funds).

Proprietary Fund Type -

Enterprise Funds

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; 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. The Town's enterprise funds are utility funds.

TOWN OF CHELSEA, LOUISIANA
NOTES TO FINANCIAL STATEMENTS (Continued)

C. Fixed Assets 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 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.

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

All purchased fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair value on the date donated. Encumbrances are immaterial in relation to total fixed assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

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

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

Gas lines	10-20 years
Gas equipment	3-15 years
Water and sewer lines and sewer plant	10-70 years
Water and sewer equipment	3-15 years

TOWN OF ORCHARD, LOUISIANA

Notes to Financial Statements (Continued)

D. Basis of Accounting

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

All of the Town's governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as set current assets.

Value taxes are considered "measurable" when in the hands of the sales tax collector and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain. All valorem taxes are recognized as revenue in the year for which budgeted, that is, in the year in which such taxes are billed to taxpayers. Other major revenues that are considered susceptible to accrual include earned grant revenues and other intergovernmental revenues, charges for services and interest on Government-bearing deposits and investments. Franchise fees, licenses and permits, and fines are recognized when received because they are not objectively measurable.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except that accumulated unpaid vacation and sick pay are not accrued and principal and interest on general long-term debt are recognized when due. Purchases of various operating supplies are regarded as expenditures at the time purchased.

The proprietary funds are accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred. unbilled utility service receivables, resulting from utility services rendered between the date of meter reading and billing and the end of the month, are not recorded due to immateriality at June 30, 1998.

TOWN OF ORBENON, LOUISIANA

Notes to Financial Statements (Continued)

E. Budget and Budgetary Accounting

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

1. The Town Clerk prepares a proposed operating budget for the fiscal year and submits it to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of the fiscal year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of a resolution prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as finally amended by the Board of Aldermen.

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed as an extension of formal budgetary integration in the funds.

TOWN OF ORLEANS, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

9. INTEREST-BEARING DEPOSITS

Interest-bearing deposits are stated at cost, which approximates market.

8. STATEMENT OF CASH FLOW

For purposes of the statement of cash flows, the Enterprise Funds consider all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

7. THE TO AND FRO FROM FUND FUNDS

Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are recorded.

6. DEFERRED BASIS

The Utility Funds, based on certain bond covenants, are required to establish and maintain prescribed amounts of resources (consisting of cash and temporary investments) that can be used to service outstanding debt.

5. BAD DEBTS

Uncollectible amounts due from all various taxes and customers' utility receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. Although the specific charge-off method is not in conformity with generally accepted accounting principles (GAAP), an allowance for uncollectible receivables was made due to immateriality at June 30, 1998.

4. VACATION AND SICK LEAVE

Vacation and sick leave are recorded as expenditures of the period in which paid. Each full-time, permanent employee earns five days of sick leave per year up to a maximum of thirty days for major illness. Employees who resign or retire or who are dismissed from employment shall not be paid for any accrued sick leave. Five days of annual leave are earned on the anniversary date of employment of each full-time, permanent employee with less than two

TOWN OF MERIDIAN, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

full years of service with the Municipality as a full-time, permanent employee. Ten days of annual leave are earned by such employees after two full years as a full-time, permanent employee. Fifteen days of annual leave are earned after 10 full years and twenty days of annual leave are earned after twenty full years of employment as full time permanent employees. Employees may not carry over or accumulate annual leave or sick leave from one anniversary date to another. Any liability the Town might have in this regard at June 30, 1998, is considered immaterial; therefore, no liability has been recorded in the accounts.

M. Capitalization of Interest Expense

It is the policy of the Town of Meridian to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets. As June 30, 1998, there were no material expenditures for capitalized assets under construction and no capitalized interest expense was recorded on the books.

N. Total Columns on Combined Statements - Overview

Total columns on the Combined Statements - Overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations or cash flows, in conformity with generally accepted accounting principles. Neither is such data comparable to a municipality. Intended eliminations have not been made in the aggregation of this data.

O. Amortization of Major and Minor Refunding Bond Premiums

The cost of issuance of the refunding bonds are being amortized on the straight-line method, over the life of the bonds.

P. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Town's financial position and operations. However, comparative U.S., presentation of prior year totals by fund type data have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

TOWN OF ORLEANS, LOUISIANA

NOTES TO Financial Statements (Continued)

(c) Cash and Interest-Bearing Deposits

Under state law, the Town may deposit funds within a fiscal agent bank organized under the laws of the state of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Town may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 1998, the Town had cash and interest-bearing deposits (bank balances) totaling \$463,840, as follows:

Demand deposits	\$128,284
Time deposits	<u>335,556</u>
Total	\$463,840

The deposits are stated at cost, which approximates market. Under state law, these deposits, for the resulting bank balances must be secured by Federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the Federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at June 30, 1998, were secured as follows:

Bank balances	<u>\$ 335,556</u>
Federal deposit insurance	128,284
Pledged securities (Category I)	<u> </u>
Total federal insurance and pledged securities	<u>\$ 463,840</u>
Excess of Federal insurance and pledged securities over bank balances	\$ 128,284

Pledged securities in Category I include unissued or unregistered investments of which the securities are held by the broker or dealer, or by its trust department or agent, but not in the Town's name. Even though the pledged securities are considered uncollateralized (Category I) Louisiana Revised Statute 18:1209 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 60 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

TOWN OF ORMEAU, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

13) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Town in September or October and are actually billed to taxpayers in December. Billed taxes become delinquent on January 1 of the following year. The Town bills and collects its own property taxes using the assessed values determined by the Tax Assessor of Allen Parish. Property tax reassessments recognized when levied to the extent that they result in current receivables.

For the year ended June 30, 1989, taxes of 13.74 mills were levied on property with assessed valuations totaling \$1,074,480 and were dedicated as follows:

General corporate purposes	5.88 mills
DEFC service	7.86 mills
Total	13.74 mills

Total taxes levied were \$46,140. Ad valorem taxes receivable at June 30, 1989, amounted to \$489.

14) Interest Receivables, Payables

	Interest Receivables	Interest Payables
General Fund	\$ 4,438	\$ -
Utility Funds:		
Gas Utility Fund	-	37,319
Water and Sewer Utility Fund	13,718	3,822
Total	\$28,149	\$41,141

TOWN OF WIRELASS, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

140 Restricted Assets - Proprietary Fund Types

Restricted assets were applicable to the following at June 30:

	<u>1998</u>	<u>1997</u>
Water and sewer bond interest sinking fund	\$ 23,038	\$ 22,977
Water and sewer reserve fund	13,464	12,835
Water and sewer depreciation and contingency fund	14,037	13,208
Customers' deposits - gas	28,288	24,815
Customers' deposits - water and sewer	<u>38,328</u>	<u>31,125</u>
Totals	\$133,455	\$104,955

141 Changes in Fixed Assets

A summary of changes in general fixed assets follows:

	<u>Balance</u> <u>06/30/1997</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>06/30/1998</u>
Land	\$138,313	\$ -	\$ -	\$138,313
Buildings	208,038	1,593	-	209,631
Equipment	387,162	13,495	-	400,657
Improvements other than buildings	<u>3,282</u>	<u>-----</u>	<u>-----</u>	<u>3,282</u>
TOTAL general fixed assets	\$836,795	\$17,088	\$ -	\$853,883

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

Land	\$ -	\$ 7,334
Gas system and improvements		338,779
Water and sewer system and improvements		<u>1,848,170</u>
Total		2,294,283
Less: Accumulated Depreciation		<u>(1,461,185)</u>
net property, plant and equipment		\$ 833,098

TOWN OF ORCHIEUX, LOUISIANA

Notes to Financial Statements (Continued)

15) Changes in Long-Term Debt

The following is a summary of long-term debt transactions of the Town of Orchieux for the year ended June 30, 1998:

	Certificates of Indebtedness	General Obligation Bonds	Utility Revenue Bonds	Total
Long-term debt payable, July 1, 1997	\$200,000	\$301,108	\$147,483	\$ 648,591
Long-term debt issued	-	-	-	-
Long-term debt retired	<u>(140,000)</u>	<u>(100,104)</u>	<u>(12,150)</u>	<u>(252,254)</u>
Long-term debt payable, June 30, 1998	\$460,000	\$201,004	\$135,333	\$ 796,337

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

Certificates of indebtedness:

Certificates of indebtedness Series

1997 dated June 1, 1997; due in annual

installments of \$40,000 to \$80,000 through

June 1, 2007; interest at 8.5 percent, secured

by General Fund revenues

\$400,000

General obligation bonds:

\$100,000 Sales Tax Revenue Refunding

bonds dated April 1, 1995; due in

annual installments of \$3,487 to

\$19,389 through April 1, 2005;

interest at 11.5 percent, secured by

a pledge of the Town's 1978 one

percent sales tax

\$100,000

TECH OF OMBELIE, LOUISIANA

Notes to Financial Statements (Continued)

\$271,808 General Obligation Bonds, Series 1988 dated March 1, 1988; due in annual installments of \$5,000 to \$5,000 through March 1, 2009; interest at 10.0 percent declining to 7.4 percent, secured by levy and collection of ad valorem taxes	133,000
Total	\$213,000
Utility Revenue Bonds -	
\$208,844 Sewer and Waterworks Revenue Refunding Bonds dated April 1, 1989; due in annual installments of \$5,279 to \$5,743 through April 1, 2009; interest at 11.5 percent.	\$135,371
Less: Unamortized bond discount	12,380
Net Utility Revenue Bonds Payable	\$122,991

The annual requirements to amortize all debt outstanding as of June 30, 1998, including interest payments of \$291,018, are as follows:

Year Ending June 30,	CERTIFICATES OF INDENTURES	General Obligation Bonds	Revenue Bonds	Total
1998	\$ 45,308	\$ 45,178	\$ 28,487	\$ 118,973
1999	49,178	48,998	28,784	127,960
2001	49,828	48,812	28,881	127,521
2002	49,188	48,884	28,884	127,956
2003	49,408	48,900	28,788	127,096
1994-2007	262,122	261,138	27,281	550,541
	\$844,758	\$831,810	\$200,000	\$1,876,568

On July 1, 1987 the Tech of Ombelle paid \$71,761 to advance refund \$61,048 of outstanding Public Improvement Bonds, Series 87-1988 with an average interest rate of 7.88%. Available assets of \$78,488 were used to pay administrative costs of \$7,927 and purchase U. S. government securities of \$71,761. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded 1987 Series Bonds. As a result, \$67,000 are considered defeased and the liability for these bonds has been removed from the general long-term debt account group. The advance refunding resulted in a difference between the

TOWN OF OBERLIN, LOUISIANA

Notes to Financial Statements (Continued)

recognition price and the net carrying amount of the old debt of \$27,448. The Town completed the advance refunding to reduce the total debt service payments over the next 7 years by \$28,410 and to obtain an economic gain of \$1,812.

181 Use of Funds, Restrictions on Use - Utiliting Bureau

Water and Wastewater Refunding Bond

Under the terms of the bond agreements on outstanding sewer and wastewater revenue refunding bonds dated April 1, 1989, all revenues derived from operation of the Water and Sewer Utility System will be pledged and dedicated to the retirement of said bonds after payment of all reasonable and necessary expenses of administering, operating and maintaining the water and sewer system.

Each month there will be set aside into a revenue bond and interest sinking fund account an amount consisting of 1/8 of the interest falling due on the next interest payment date and 1/12 of the principal falling due on the next principal payment date.

There shall also be set aside into a revenue bond reserve fund, an amount equal to 5 percent of the amount paid into the revenue bond and interest sinking fund account until such time as there has been accumulated in said reserve fund a sum equal to the highest combined principal and interest falling due in any preceding bond year.

Each month there will be set aside into a revenue bond depreciation and contingency fund an amount equal to 4 percent of the amount paid into the revenue bond and interest sinking fund. Money in the contingency fund may also be used to pay the principal and interest of the bonds for the payment of which there is not sufficient money in the revenue bond and interest sinking fund or the reserve fund.

190 Dedication of Proceeds and Use of Funds - 1978 and 1985 Sales and Use Tax

Proceeds of a 1% sales and use tax levied by the Town of Oberlin 1978 collections \$100,000, 1987 collections \$28,000 are dedicated to the following purposes:

To be used for the purposes of constructing, acquiring, maintaining, improving, operating and/or maintaining sewers and sewerage disposal works, waterworks, streets, recreational facilities and fire protection facilities and equipment, and purchasing and acquiring the necessary land, equipment and furnishings for any of the aforesaid public works, improvements and

7
TOWN OF OBERLIN, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

facilities, or for any one or more said purposes; and shall the Town be further authorized to fund the proceeds of the tax into bonds to be issued in series from time to time for the purpose of defraying the costs of constructing, improving, and/or acquiring any one or more of the aforesaid capital improvements to the extent and in the manner permitted by the laws of Louisiana.

Proceeds of a .20 sales and use tax originally approved by the voters of the Town on October 7, 1988 and levied by the Town of Oberlin for fifteen years from the date of the First Levy (1988 collections \$21,882, 1987 collections \$28,812 are dedicated to the following purposes:

Seventy percent to be used for constructing, improving, maintaining and operating public streets, sidewalks, and alleys. Thirty percent to be used for acquiring, constructing, improving, maintaining and operating recreational facilities. The Town of Oberlin shall be further authorized to fund the proceeds of the tax into bonds to be issued into series from time to time for any capital purpose described above, to the extent and in the manner provided by Louisiana law.

041 Retirement Commitments

All employees of the Town of Oberlin participate in the Social Security system. The Town and its employees contribute a percentage of each employee's salary to the System (7.62% contributed by the Town, 7.62% by the employees). The Town's contributions during the year ended June 30, 1998, amounted to \$19,888.

The Chief-of-Police and non police officers belong to the Municipal and State Police Retirement System. This system is a multiple-employer public employee retirement system (PERS), controlled and administered by a separate board of trustees. Pertinent information relative to the plan follows.

Municipal Police Employees' Retirement System of Louisiana

Plan members are required to contribute 7.5 percent of their annual covered salary to the system while the Town is required to contribute the statutory rate of 9.0 percent of the total annual covered salary. The Town's contributions to the system for the years ended June 30, 1998, 1997, and 1996 were \$2,288, \$1,314, and \$2,288, respectively, equal to the required contributions for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Municipal Police Employee's Retirement System, P.O. Box 2102 - Capital Station, Baton Rouge, Louisiana 70804-2102.

TOWN OF OBERLIN, LOUISIANA

Notes to Financial Statements (Continued)

110) Supplement Information - Enterprise Fund

The Town of Oberlin maintains two utility departments within its two enterprise funds which provide gas, water, and sewer services. Supplemental information for the year ended June 30, 1998, is as follows:

	<u>Gas Department</u>	<u>Water and Sewer Department</u>	<u>Total Enterprise Fund</u>
Operating revenues	\$145,804	\$213,554	\$359,358
Operating expenses	(122,258)	(208,354)	(330,612)
Operating income	\$ 23,546	\$ 5,200	\$ 28,746
	*****	*****	*****

120) Pending Litigation

There were no lawsuits pending against the Town of Oberlin involving monetary liability as of June 30, 1998.

130) Designated Fund Balance

The fund balance of the Capital Projects Fund is designated for improvements to the Town's parks and recreation department for \$25,138 and to street improvements for \$1,448.

140) Contributed Capital

Assets contributed to the Enterprise Funds for acquisition or construction of fixed assets are recognized as contributed capital. Contributed capital generated through grants externally restricted for capital acquisitions is amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such grants. This depreciation is placed to the appropriate contributed capital account and is reflected as an adjustment to net income on the Statement of Revenues, Expenses, and Changes in Restricted Holdings.

TOWN OF ORLEANS, LOUISIANA

Notes to Financial Statements (Continued)

The sources of contributed capital used to acquire and construct facilities of the Enterprise Funds are as follows:

	Municipality	Federal Grants	Total
TOTAL contributed capital	\$500,481	\$1,565,379	\$1,965,860
Less: Accumulated amortization	-----	(320,838)	(320,838)
Net contributed capital	\$500,481	\$1,244,541	\$1,745,022
	-----	-----	-----

(13) Compensation of Town Officials

A detail of compensation paid to the Mayor and Board of Aldermen for the year ended June 30, 1990 follows:

Mayor:		
Keneth Clement		\$1,000
Phillip Beard		1,000
Aldermen:		
Joseph F. Allen		1,000
Keith Carrier		1,000
Bobby Thomas		1,000
Billy Fille		1,000
Gary Karvinski		1,000

(14) Report Classifications

Certain previously reported amounts have been reclassified to conform to 1990 report classifications.

(15) ERROR OF YEAR 1990 IN COMPUTER PROGRAM (Unaudited)

The Year 2000 issue is the result of computer programs being written using two digits rather than four to define the applicable year. Any of the Town's computer programs that have time sensitive software may recognize a date using "00" as the year 1990 rather than the year 2000. This could result in a system failure or miscalculations causing disruptions of operations, including, among other things, a temporary inability to process transactions, or engage in similar normal business activities.

At this time, the Town has converted to a new software program which will comply with the year 2000 issue.

SUPPLEMENTARY INFORMATION

SCHEDULE OF INDIVIDUAL FINES AND ACCOUNT CHARGES

GENERAL FUND

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

TOWN OF ORCHIELE, LOUISIANA
General Fund

Comparative Balance Sheet
June 30, 1958 and 1957

	<u>1958</u>	<u>1957</u>
ASSETS		
Cash	\$ 84,899	\$ 81,843
Interest-bearing deposits, SC CORP	25,832	22,738
Ad valorem taxes receivable	210	27
Interest receivable	271	273
Other receivables	1,269	12,768
Due from other funds	<u>3,814</u>	<u>3,868</u>
Total assets	\$120,895	\$125,117
	*****	*****
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 24,818	\$ 27,723
Accrued liabilities	3,117	28,688
Bank overdrafts	<u>-</u>	<u>18,438</u>
Total liabilities	27,935	74,849
Fund balances:		
Unreserved, undesignated	<u>92,960</u>	<u>50,268</u>
Total liabilities and fund balances	\$120,895	\$125,117
	*****	*****

TOWN OF ORLEANS, LOUISIANA,
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (BMAP) Basis and Actual
Year Ended June 30, 1998
With Comparative Actual Amounts For Year Ended June 30, 1997

	1998		Variance - Favorable	1997 Actual
	Budget	Actual		
Revenues:				
Taxes	\$ 55,385	\$ 55,387	\$ 102	\$ 54,078
Licenses and permits	33,365	33,828	463	33,888
Intra-governmental	327,385	364,777	37,472	353,748
Fines and forfeitures	26,045	26,523	478	27,248
Miscellaneous	13,525	22,873	9,348	18,973
Total Revenues	655,605	703,315	47,733	677,885
Expenditures:				
General government	108,450	105,507	2,943	94,588
Public safety:				
Police and fire	208,880	227,384	(18,504)	193,287
Streets	114,880	129,838	(14,958)	100,728
Capital outlay	18,880	17,893	987	43,383
Total expenditures	451,090	481,412	(30,322)	432,486
Excess (deficiency) of revenues over expenditures	204,515	221,903	17,388	245,399
Other financing sources (uses):				
Transfer from Utility Funds	48,880	50,388	(1,508)	28,783
Transfer to Cemetery Fund	(3880)	-	3880	(3880)
Transfer from Cemetery Fund	-	18	(18)	-
Transfer from Sales Tax Fund	84,880	84,880	-	78,880
Transfer to Debt Service Fund	(60,380)	(67,328)	6,948	-
Total other financing sources (uses)	32,980	68,318	(35,338)	76,883
Excess of revenues and other sources over expenditures and other uses	237,495	290,221	52,726	322,282
Fund balances, beginning	37,585	37,585	-	38,383
Fund balances, ending	\$ 65,080	\$ 90,256	\$ 25,176	\$ 37,885

TOWN OF ORBELITE, LOUISIANA
General Fund

Statement of Revenues Compared to Budget (UNAP) Basis
Year Ended June 30, 1989
With Comparative Actual Amounts for Year Ended June 30, 1987

	1988		Variance - Favorable	1987 Actual
	Budget	Actual		
Taxes:				
Ad valorem	\$ 12,000	\$ 21,340	\$ 940	\$ 21,300
Franchise - electric	22,000	20,894	1,106	20,202
Franchise - telephone	7,300	7,380	80	4,800
Franchise - cable TV	5,000	5,000	-	5,000
Total taxes	46,300	53,614	7,314	56,502
Licenses and permits	22,200	22,820	620	22,820
Intergovernmental:				
State of Louisiana -				
Grants	10,500	20,340	9,840	22,342
Tobacco taxes	2,400	2,400	-	2,400
Beer taxes	4,700	4,707	7	4,375
Video poker	10,300	10,189	111	20,800
Casino revenues	248,300	248,820	520	140,419
Missive Parish Police Jury	8,800	8,388	412	7,720
Total intergovernmental	322,600	364,724	42,124	338,196
Fines and forfeits:				
Fines and court costs	22,800	20,244	2,556	22,260
Miscellaneous:				
Interest on interest-bearing accounts	1,200	1,069	1,131	1,488
Sale of fixed assets	-	-	-	2,028
Other sources	18,100	17,718	3,382	22,722
Total miscellaneous	19,300	18,787	4,513	24,810
Total revenues	807,900	859,118	51,218	879,602

TOWN OF OBERLIN, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (GAAP) Basis
Year Ended June 30, 1998
With comparative Actual Amounts for Year Ended June 30, 1997

	1998		Variance -	1997
	Budget	Actual	Favorable / Unfavorable	
General government:				
Salaries - Mayor and council	\$ 14,000	\$ 14,000	\$ -	\$ 14,000
Other salaries	22,400	22,254	1,144	22,254
Payroll taxes	3,300	3,322	22	3,322
Utilities and telephone	3,000	3,004	4	3,208
Taxes	500	700	200	500
Advertising	3,000	3,148	148	1,777
Repairs and maintenance	4,000	3,887	1,113	-
Professional fees	20,000	21,000	(1,000)	22,740
Insurance	4,000	3,083	917	5,000
Health insurance	18,000	17,407	593	16,279
Office supplies	8,000	8,041	(41)	6,763
Bank charges	100	227	127	1,813
Miscellaneous	8,300	7,344	956	8,873
Total general government	108,400	108,707	3,307	98,808
Public safety:				
Police and fire -				
Salaries	210,000	226,024	(16,024)	189,467
Payroll taxes	3,000	3,000	-	3,700
Vehicle insurance	44,000	22,400	21,600	44,000
Equipment	3,200	3,021	179	2,804
Repairs and maintenance	8,000	8,234	(234)	87
Utilities and telephone	4,000	4,100	100	3,800
Insurance	4,000	3,020	980	5,000
Auto expenditures	7,000	4,100	2,900	3,410
Uniforms and supplies	10,000	8,743	1,257	6,800
Training	500	-	500	500
Miscellaneous	8,800	8,715	885	4,278
Total public safety	288,600	287,304	1,296	182,282

Continued

TOWN OF CHESTER, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (GAAP) Basis (Continued)
Year Ended June 30, 1999
With Comparative Actual Results For Year Ended June 30, 1997

	1999		Variance - Favorable	1997 Actual
	Budget	Actual		
Revenues:				
Salaries	23,000	16,539	6,471	16,810
Payroll taxes	1,300	1,447	(85)	1,487
Supplies, materials & repairs	42,000	47,478	(5,478)	47,383
Rent and truck expenditures	500	128	372	84
Utilities	5,000	4,412	588	3,481
Insurance	4,000	3,418	582	3,894
Street lighting	10,000	14,994	1,800	17,120
Health insurance	8,000	7,704	296	7,877
Truck lease	20,000	20,048	(48)	2,487
Miscellaneous	3,000	2,883	117	3,248
Total revenues	<u>128,800</u>	<u>122,839</u>	<u>6,961</u>	<u>128,238</u>
Capital outlay:				
General government - equipment	10,000	10,100	100	4,000
Police - vehicles	3,000	4,087	(1,087)	21,800
Fire department - equipment	2,000	884	1,116	2,000
Fire department - Building	-	-	-	28,887
Streets - equipment	-	-	-	3,887
Total capital outlay	<u>15,000</u>	<u>17,068</u>	<u>(2,068)</u>	<u>60,581</u>
Total expenditures	<u>143,800</u>	<u>140,907</u>	<u>2,893</u>	<u>188,819</u>

SPECIAL REVENUE FUNDS

Sales Tax Fund - To account for the receipt and use of proceeds of the Town's 1% sales and use tax approved by the voters on September 14, 1978. These taxes are dedicated and used for the purposes of constructing, acquiring, extending, improving, operating waterworks, streets, recreational facilities and fire protection facilities and equipment, and purchasing and acquiring the necessary land, equipment and furnishings for any of the aforesaid public works, improvements and facilities, or for any one or more said purposes; and shall the Town be further authorized to fund the proceeds of the tax into bonds to be issued in series from time to time for the purpose of defraying the costs of constructing, improving and/or repairing any one or more of the aforesaid capital improvements to the extent and in the manner permitted by the laws of Louisiana. To account for the receipt and use of proceeds of the Town's .5% sales and use tax approved by the voters on October 7, 1980. These taxes are dedicated and used for the purposes of constructing, improving, maintaining and operating public streets, sidewalks, and alleys and for acquiring, constructing, improving, maintaining and operating recreational facilities. The Town shall be further authorized to fund the proceeds of the tax into bonds to be issued in series from time to time for any capital purposes described above, to the extent and in the manner provided by Louisiana law.

Sanitary Fund - Moneys in this fund are received from sales of burial spaces. The cost of improvements to the sanitary grounds are accounted for in this fund.

TOWN OF DENZIELE, LOUISIANA
Special Revenue Funds

Combining Balance Sheet
June 30, 1998
With Comparative Totals for June 30, 1997

AMOUNT	1998	1997	Totals	
			1998	1997
Cash	\$14,088	\$4,870	\$29,873	\$24,788
Interest-bearing deposits, at bank	38,862	5,813	81,783	50,827
Interest receivable	149	43	298	518
Sales tax receivable	12,788	-----	12,788	3,278
Total assets	\$73,087	\$7,926	\$240,832	\$244,799
FUND BALANCES				
Fund balances:				
Unreserved, undesignated	\$73,087	\$7,926	\$240,832	\$244,799

TOWN OF ORBELIE, LOUISIANA
Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 1999
with Comparative Totals for Year Ended June 30, 1997

	Sales Tax	Sewerage	Totals	
			1999	1997
Revenues:				
Taxes	\$ 127,879	\$ -	\$ 127,879	\$ 128,810
Charges for services	-	1,483	1,483	1,319
Miscellaneous	<u>1,854</u>	<u>281</u>	<u>1,854</u>	<u>2,133</u>
Total revenues	129,733	1,764	141,497	132,262
Expenditures:				
General government	<u>2,189</u>	<u>2,387</u>	<u>4,576</u>	<u>5,583</u>
Excess of revenues over expenditures	<u>127,544</u>	<u>138</u>	<u>127,682</u>	<u>126,679</u>
Other financing sources (uses):				
Transfer to General Fund	174,000	180	174,180	174,000
Transfer to Debt Service Funds	148,471	-	148,471	148,780
Transfer from General Fund	-	-	-	383
Total other financing sources (uses)	<u>322,471</u>	<u>180</u>	<u>322,651</u>	<u>323,163</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	14,965	283	15,248	541
Fund balances, beginning	<u>73,483</u>	<u>7,147</u>	<u>80,630</u>	<u>84,128</u>
Fund balances, ending	\$ 88,448	\$ 7,430	\$ 95,878	\$ 84,669

TOWN OF ORCHIELE, LOUISIANA
Special Revenue Fund
Sales Tax Fund

Statement of Revenue, Expenditures, and Changes in Fund Balances -
Budget (MAY Basis) and Actual
Year Ended June 30, 1999
With Comparative Actual Amounts for Year Ended June 30, 1997

	1999		Variance - Favorable (Unfavorable)	1997 Actual
	Budget	Actual		
Revenues:				
Taxes	\$ 120,000	\$ 117,075	29,925	\$ 104,000
Miscellaneous - interest	1,800	1,500	1,300	1,000
TOTAL REVENUES	<u>121,800</u>	<u>118,575</u>	<u>7,225</u>	<u>105,000</u>
Expenditures:				
General government -				
Collection fees	<u>3,700</u>	<u>3,300</u>	<u>400</u>	<u>2,500</u>
Excess of revenues over expenditures	<u>118,100</u>	<u>115,275</u>	<u>2,825</u>	<u>102,500</u>
Other financing uses:				
Transfer to General Fund	004,000	004,000	-	004,000
Transfer to Debt Service Funds	<u>018,300</u>	<u>006,412</u>	<u>11,888</u>	<u>000,000</u>
Total other financing uses	<u>122,300</u>	<u>110,412</u>	<u>11,888</u>	<u>004,000</u>
Excess (deficiency) of revenues over expenditures and other uses	<u>000,000</u>	<u>000,000</u>	<u>000,000</u>	<u>000,000</u>
Fund balances, beginning	<u>77,000</u>	<u>77,000</u>	<u>-</u>	<u>77,000</u>
Fund balances, ending	<u>\$ 00,000</u>	<u>\$ 00,000</u>	<u>00,000</u>	<u>\$ 00,000</u>

TOWN OF ORCHARD, LOUISIANA
 Special Revenue Fund
 Cemetery Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -
 Budget (GAAP Basis) and Actual
 Year Ended June 30, 1997
 With Comparative Actual Accounts for Year Ended June 30, 1996

	1996		Variance - Favorable	1997 Actual
	Budget	Actual		
Operating Revenues:				
Charges for services	\$1,500	\$1,443	\$ 57	\$1,288
Miscellaneous	200	281	81	282
Total operating revenues	1,700	1,724	24	1,570
Expenditures:				
General government -				
Salaries	800	800	0	810
Payroll taxes	80	81	1	80
Insurance	700	628	72	690
Cemetery maintenance	800	-	800	-
Total expenditures	2,160	1,510	650	1,580
Excess (deficiency) of				
revenues over				
expenditures	1240	214	1026	120
Other financing source (uses):				
Transfer out/from general fund	180	180	0	180
Excess of revenues and				
other sources over				
expenditures and other				
uses	-	384	384	287
Fund balances, beginning	3,162	3,162	-	3,808
Fund balances, ending	\$3,162	\$3,438	\$ 276	\$3,447

DEBT SERVICE FUNDS

Certificates of Indebtedness, Series 1997 - To accumulate monies for payment of the \$500,000 Certificates of Indebtedness. Debt service is financed from General Fund and sales tax revenues.

Sales Tax Refunding Bond, Series 1998 - To accumulate monies for the payment of the \$100,000 Public Improvement Bonds. Debt service is financed from proceeds of the Town's 1% 1978 sales and use tax.

Public Improvement Bonds, Series 97-1990 - To accumulate monies for payment of the \$100,000 Public Improvement Bonds. Debt service is financed from proceeds of the Town's .5% sales and use tax.

General Obligation Bonds, Series 1990 - To accumulate monies for payment of the \$175,000 General Obligation Street Improvement Bonds. Debt service is financed by the levy of ad valorem taxes assessed on all properties and improvements in the Town of Charlie.

STATE OF OREGON, SUCCESSORS
 PUBLIC SERVICE FUNDS

Consolidated Balance Sheet
 June 30, 1997

with Comparative Totals for June 30, 1997

	Assets	Liabilities	Equity
	1997	1997	1997
	1997	1997	1997
ASSETS			
Cash	\$ 8,279	\$ 88,814	\$ 122,843
Government-bearing deposits, at cost	88,828	128,279	98,279
At various times receivable	-	200	94
Delinquent receivable	215	514	322
Total assets	\$97,322	\$217,807	\$320,438
LIABILITIES			
Deferred	\$ -	\$ -	\$ 14,843
Received for debt service	28,524	28,524	28,524
Total liabilities	\$28,524	\$28,524	\$43,367
EQUITY			
Reserve for debt service	\$ -	\$ -	\$ 14,843
Unassigned	68,798	189,283	277,071
Total equity	\$68,798	\$189,283	\$277,071

YEAR OF ORIGIN, LOCATION
 (See Service Funds)

(Continuing Statement) of Revenues, Expenditures, and Changes in Fund Balances
 Year ended June 30, 1979
 With Comparative Totals for Year Ended June 30, 1978

	Certificates of Deposits of			Public Depositories (Section 50-202)	General Obligations (Section 50-202)		Totals
	State	Local	Other		State	Local	
Revenues:							
Ad valorem taxes		\$ -	\$ -	\$ -	\$ 31,490	\$ 31,490	
Miscellaneous - interest	2,288	882	-	-	3,170	3,170	
Total revenues	2,288	882	-	-	34,660	34,660	
Expenditures:							
Principal retirement	48,000	8,294	-	87,000	-	135,294	
Interest and fiscal charges	21,100	31,319	-	4,761	-	57,180	
Capital lease	-	-	-	3,827	-	3,827	
Total expenditures	69,100	39,613	-	95,588	-	144,301	
Excess (deficiency) of revenues over expenditures	(66,812)	(38,731)	-	(179,488)	34,660	(138,361)	
Other financing sources (uses):							
Transfer from State Tax Fund	25,318	21,279	-	-	-	46,597	
Transfer from General Fund	95,718	-	-	-	-	95,718	
Transfer to/from Debt Service Fund	9,179	-	19,199	-	-	28,378	
Transfer from Capital Projects Fund	-	-	3,827	-	-	3,827	
Total other financing sources (uses)	130,215	21,279	23,026	-	-	174,520	
Excess (deficiency) of revenues and other sources over expenditures and other uses	63,403	1,548	(71,762)	(60,928)	34,660	26,981	
Fund balances, beginning	1,000	87,000	-	40,000	-	128,000	
Fund balances, ending	\$ 49,403	\$ 88,548	\$ -	\$ 19,072	\$ 34,660	\$ 191,683	

Public Improvement Section 11 - 2020			General Obligation Section 2020		
Budget	Actual	Variance - Favorable (Disadvantage)	Budget	Actual	Variance - Favorable (Disadvantage)
\$ -	\$ -	\$ -	\$50,500	\$1,950	\$48,550
<u>500</u>	<u>-</u>	<u>(500)</u>	<u>1,500</u>	<u>1,950</u>	<u>450</u>
<u>500</u>	<u>-</u>	<u>(500)</u>	<u>16,500</u>	<u>20,200</u>	<u>3,700</u>
47,000	47,000	-	11,000	14,000	-
1,700	2,700	1,000	10,700	11,700	1,000
2,800	2,800	-	-	-	-
<u>47,500</u>	<u>52,500</u>	<u>5,000</u>	<u>26,700</u>	<u>36,700</u>	<u>10,000</u>
120,000	120,000	-	1,200	1,200	-
-	-	-	-	-	-
-	-	-	-	-	-
-	10,000	10,000	-	-	-
<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	(1,000)	(1,000)	-	-	-
120,000	120,000	-	1,200	1,200	-
<u>21,500</u>	<u>21,500</u>	<u>-</u>	<u>10,120</u>	<u>11,320</u>	<u>1,200</u>
\$ -	\$ -	\$ -	\$70,120	\$71,400	\$1,280

CAPITAL PROJECTS FUND

Street and Recreation Improvement Fund - To account for expenditures of street paving and recreation improvements. The fund is being financed by the issuance of bonds backed by property taxes and sales taxes.

TOWN OF ORBELIN, LOUISIANA
 Capital Projects Fund
 Street and Recreation Improvement Fund

Comparative Balance Sheet
 June 30, 1978 and 1977

	<u>1978</u>	<u>1977</u>
ASSETS		
Cash	\$ 303	\$ 208
Interest-bearing deposits, at cost	84,364	100,878
Interest receivable	<u>431</u>	<u>608</u>
Total assets	\$ 85,098	\$ 101,694
	*****	*****
LIABILITIES AND FUND BALANCES		
LIABILITIES:		
Accounts payable	\$ 50,648	\$ 28,347
Retainage payable	<u>6,287</u>	<u> </u>
Total liabilities	<u>56,935</u>	<u>28,347</u>
Fund balances:		
Designated - for recreation	21,138	21,484
Designated for streets	<u>3,448</u>	<u>178,213</u>
Total fund balances	<u>24,586</u>	<u>199,697</u>
Total liabilities and fund balances	\$ 81,521	\$ 199,694
	*****	*****

TOWN OF CHELSEA, LOUISIANA
 Capital Projects Fund
 Street and Recreation Department Fund

Statement of Revenues, Expenditures, and Changes in Fund Balances -
 Budget (MSRP Basis) and Actual
 Year Ended June 30, 1999

With Comparative Actual Accounts for Year Ended June 30, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
Miscellaneous - interest	\$ 21,000	\$ 21,819	\$ 819	\$ 1,600
Expenditures:				
Capital outlay	418,000	458,373	408	20,747
Deficiency of revenues over expenditures	(397,000)	(436,554)	3,952	(19,147)
Other financing sources (uses):				
Transfer to Debt Service Funds	17,000	17,000	-	-
Transfer to Utility Funds	(47,500)	(47,373)	(127)	-
Proceeds from issuance of debt	-	-	-	500,000
Total other financing sources (uses)	(30,500)	(30,373)	127	500,000
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(403,488)	(445,950)	(42,462)	480,853
Fund balances, beginning	518,727	518,727	-	52,845
Fund balances, ending	\$ 115,239	\$ 72,777	\$ 42,462	\$ 571,690

ENTERPRISE FUNDS

Gas Utility Fund - To account for the provision of gas service 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.

Water and Sewer Utility Fund - To account for the provision of water and sewerage 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.

FOUN OF GAZELIN, LOWELL
 Sinking fund
 sinking funds

Existing Balance Sheet
 June 30, 1998
 with Comparative Totals for June 30, 1997

	On 6/30/98 Fund	1997 and 1998 6/30/98 Fund	Totals	
			1998	1997
ASSETS				
Current assets:				
Cash	\$ 14,000	\$ 24,087	\$ 86,708	\$ 71,817
Interest-bearing deposits, at cost	1,011	20,475	39,358	28,297
Accounts receivable	11,058	21,099	21,072	20,500
Accrued interest receivable	100	300	578	117
Due from other funds	-	11,720	10,720	10,111
Total current assets	<u>26,169</u>	<u>78,681</u>	<u>168,436</u>	<u>140,842</u>
Restricted assets:				
Revenue bond and interest sinking fund -				
Cash	-	21,278	21,278	20,977
Revenue bond reserve fund -				
Cash	-	11,046	11,046	10,889
Revenue bond deposit of 6th and contingency Fund -				
Cash	-	14,037	14,037	13,098
Trustees' deposits -				
Cash	1,088	1,134	11,059	9,579
Interest-bearing deposits, at cost	<u>20,131</u>	<u>20,009</u>	<u>40,078</u>	<u>38,611</u>
Total restricted assets	<u>21,219</u>	<u>56,467</u>	<u>116,490</u>	<u>103,085</u>
Property, plant and equipment:				
Property, plant and equipment, at cost, net of accumulated depreciation (1998 \$1,061,300; 1997 \$1,060,000)	<u>70,291</u>	<u>1,726,545</u>	<u>1,861,933</u>	<u>1,785,758</u>
Total assets	<u>\$177,679</u>	<u>\$1,775,693</u>	<u>\$2,895,499</u>	<u>\$2,619,685</u>

	Year		Totals	
	2007	2006	2007	2006
LIABILITIES AND FUND EQUITY				
Liabilities				
Current liabilities (payable from current assets) -				
Accounts payable	\$ 7,688	\$ 4,282	\$ 12,071	\$ 16,788
Other current liabilities	1,576	807	2,383	1,184
Due to other funds	11,117	9,859	20,976	11,193
Total current liabilities (payable from current assets)	<u>\$ 20,381</u>	<u>\$ 14,948</u>	<u>\$ 34,429</u>	<u>\$ 29,165</u>
Current liabilities (payable from restricted assets) -				
Revenue bonds payable	-	12,776	12,776	11,343
Unmatured interest payable	-	7,444	7,444	8,181
Contingent liabilities	25,288	25,288	50,576	17,969
Total current liabilities (payable from restricted assets)	<u>\$ 25,288</u>	<u>\$ 45,508</u>	<u>\$ 70,896</u>	<u>\$ 37,493</u>
Long-term liabilities -				
Revenue bonds payable (net of current portion and unamortized bond issue costs)	-	172,827	172,827	181,627
Total liabilities	<u>\$ 45,669</u>	<u>\$ 369,283</u>	<u>\$ 378,221</u>	<u>\$ 358,285</u>
Fund equity				
Contributed capital -				
Municipality	-	501,663	501,663	501,663
Federal bonds (net of accumulated amortization) (2006: \$126,794) (2007: \$126,794)	-	1,128,527	1,128,527	1,128,798
Total contributed capital	<u>-</u>	<u>\$ 1,630,190</u>	<u>\$ 1,630,190</u>	<u>\$ 1,630,461</u>
Retained earnings -				
Reserved for revenue bond retirement	-	25,896	25,896	17,827
Unreserved earnings	117,325	106,111	106,111	111,886
Total retained earnings	<u>\$ 117,325</u>	<u>\$ 132,007</u>	<u>\$ 132,007</u>	<u>\$ 129,713</u>
Total fund equity	<u>\$ 117,325</u>	<u>\$ 1,762,197</u>	<u>\$ 1,762,197</u>	<u>\$ 1,760,174</u>
Total liabilities and fund equity	<u>\$ 163,000</u>	<u>\$ 541,480</u>	<u>\$ 540,418</u>	<u>\$ 527,459</u>

TOWN OF ORCHARD, LOUISIANA
Municipal Funds
Utility Funds

Comparing Statement of Revenues, Expenses, and Changes in Retained Earnings
Year Ended June 30, 1998
With Comparative Totals for Year Ended June 30, 1997

	Gas Utility Fund	Water and Sewer Utility Fund	Totals	
			1998	1997
Operating revenues:				
Charges for services -				
Gas sales	\$276,487	\$ -	\$276,487	\$279,984
Water sales	-	137,428	137,428	134,596
Sewer sales	-	47,779	47,779	52,782
Rollingback charges	3,894	4,423	8,317	3,000
Miscellaneous	872	3,358	4,230	4,334
Total operating revenues	281,253	192,988	474,241	474,696
Operating expenses:				
Gas department expenses	251,758	-	251,758	249,361
Water and sewer department expenses	-	328,358	328,358	338,322
Total operating expenses	251,758	328,358	580,116	587,683
Operating losses	27,678	3,470	31,148	31,987
Nonoperating revenues (expenses):				
Interest income	3,700	3,700	7,400	3,700
Interest and fiscal charges	-	(14,880)	(14,880)	(17,400)
Loss on disposal of assets	(12,100)	(3,800)	(15,900)	-
Total nonoperating revenues (expenses)	(18,400)	(14,480)	(32,880)	(13,700)
Income (Loss) before operating transfers	25,178	(11,852)	13,326	13,908
Operating transfers in (out):				
Transfer to general fund	(88,443)	-	(88,443)	(88,743)
Transfer from general fund	-	8,273	8,273	-
Transfer from Water and Sewer Utility Fund	818	-	818	1,287
Transfer to Gas Utility Fund	-	1814	1814	(2,247)
Transfer from Capital Projects Fund	-	(3,278)	(3,278)	-
Total operating transfers in (out)	(87,625)	13,007	(74,618)	(89,693)

(continued)

TOWN OF GIBBONS, LOUISIANA
 Enterprise Funds
 Utility Funds

Combining Statement of Revenues, Expenses, and Changes in Retained Earnings
 (Continued)

Year Ended June 30, 1997
 with Comparative Totals for Year Ended June 30, 1996

	Gas Utility Fund	Water and Sewer Utility Fund	<u>Totals</u>	
			<u>1996</u>	<u>1997</u>
Net Income (Loss)	\$ 11,146	\$ 58,818	\$ 57,673	\$ 69,959
Add: Depreciation on fixed assets acquired by federal grant revenues internally restricted for capital acquisitions and construction that reduces contributed capital	—	18,873	18,871	8,888
Increase (decrease) in retained earnings	(1,146)	78,818	77,048	7,038
Retained earnings, beginning	128,681	11,153	139,834	137,638
Retained earnings, ending	\$127,535	\$ 90,989	\$117,517	\$144,676

**STATE OF OHIO, 1967
 Budget for Funds
 Utility Funds**

Comparing Statement of Cash Flows
 Year Ended June 30, 1968
 With Comparative Totals for Year Ended June 30, 1967

	1968 Utility Fund	1967 Utility Fund	Totals	
			1968	1967
Cash flows from operating activities:				
Operating income	\$ 27,135	\$ 3,685	\$ 30,820	\$ 30,820
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation	7,041	52,566	60,548	49,371
Changes in current assets and liabilities:				
Increase (decrease) in accounts receivable	433	14,344	14,777	4,755
Increase (decrease) in accounts payable	(803)	11,540	10,737	3,000
Increase in other current liabilities	(227)	(227)	(454)	0
Increase in due to other funds	87	-	87	-
Total adjustments	\$ 7,331	\$ 77,113	\$ 84,444	\$ 57,126
Net cash provided by operating activities	\$ 34,466	\$ 80,804	\$ 115,270	\$ 87,946
Cash flows from noncapital financing activities:				
Spending transfers in (out) to other funds	\$ (11,862)	\$ 35,356	\$ 23,494	\$ (20,760)
Cash flows from capital and related financing activities:				
Contributions from Federal government	-	-	-	\$ 203,682
Principal paid on revenue bonds	-	\$ (12,292)	\$ (12,292)	\$ (12,292)
Capitalization of property, plant and equipment	-	\$ 194,790	\$ 194,790	\$ (198,940)
Increase in customers' meter deposits	445	1,295	1,740	4,720
Interest and fiscal charges paid	-	\$ (136,262)	\$ (136,262)	\$ (137,642)
Net cash provided (used) by capital and related financing activities	\$ 445	\$ (131,269)	\$ (130,524)	\$ (238,482)
Cash flows from investing activities:				
Purchase of investments and interest-bearing deposits	\$ 154,725	\$ (21,295)	\$ (133,450)	\$ (74,584)
Proceeds from the maturities of investments and interest-bearing deposits	34,818	49,489	84,307	\$ 51,814
Interest received on investments and interest-bearing deposits	7,222	7,427	14,649	\$ 1,121
Net cash provided (used) by investing activities	\$ 196,765	\$ 35,621	\$ 232,386	\$ (21,649)
Net increase in cash and cash equivalents	\$ 20,164	\$ 85,156	\$ 105,320	\$ 66,617
Cash and cash equivalents, beginning of year	\$ 58,644	\$ 89,224	\$ 147,868	\$ 155,586
Cash and cash equivalents, end of year	\$ 78,808	\$ 174,380	\$ 253,188	\$ 222,203

(cont. from page 1)

FORM OF REGULAR LIST CLASS
Exchange List Funds
Utility Funds

Combining Statements of Cash Flows (Continued)
Year Ended June 30, 1997
With Comparative Totals for Year Ended June 30, 1997

	Year and Quarter Ending		1997	
	1997	1997	1996	1997
Reconciliation of cash and cash equivalents per statements of cash flows to the balance sheet:				
Cash and cash equivalents, beginning of year -				
Cash - unrestricted	\$ 48,488	\$ 47,758	\$ 71,887	\$ 48,778
Cash - restricted	3,750	95,807	57,199	48,491
Interest-bearing deposits - unrestricted	2,758	23,371	25,897	28,989
Interest-bearing deposits - restricted	33,891	38,378	48,111	58,887
Less: Interest-bearing deposits with a maturity over 180 days	(26,873)	(26,889)	(15,208)	(23,874)
Total cash and cash equivalents	<u>\$71,914</u>	<u>\$187,524</u>	<u>\$182,086</u>	<u>\$182,279</u>
Cash and cash equivalents, end of year -				
Cash - unrestricted	58,182	28,187	66,176	71,887
Cash - restricted	3,588	98,887	42,726	47,758
Interest-bearing deposits - unrestricted	5,951	25,871	29,344	28,989
Interest-bearing deposits - restricted	22,197	28,888	41,878	48,111
Less: Interest-bearing deposits with a maturity over 180 days	(16,182)	(16,200)	(18,450)	(23,874)
Total cash and cash equivalents	<u>\$73,636</u>	<u>\$185,633</u>	<u>\$180,224</u>	<u>\$182,279</u>
Net increase	<u>\$ 1,722</u>	<u>\$ 7,905</u>	<u>\$ 8,138</u>	<u>\$ 14,600</u>

TOWN OF ORANGE, LOUISIANA
Enterprise Funds
UTILITY FUNDS

Schedule of changes in Assets Restricted for revenue bond debt service
Year Ended June 30, 1998

	Water and Sewer Refunding Bond and Interest Sinking Fund	Water and Sewer Refunding Bond Reserve Fund	Water and Sewer Depreciation and Contingency Fund	Totals
Cash, July 1, 1997	\$13,977	\$13,000	\$13,358	\$40,335
Cash receipts:				
Transfers from operating accounts	<u>38,882</u>	<u>3,428</u>	<u>3,428</u>	<u>45,738</u>
Total cash available	52,859	16,428	16,786	86,073
Cash disbursements:				
Payment of bond principal, interest and fiscal charges	<u>38,834</u>	<u>-</u>	<u>-</u>	<u>38,834</u>
Cash, June 30, 1998	\$14,025	\$16,428	\$16,786	\$47,239

GENERAL FIXED ASSETS ACCOUNT BOOK

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

STATE OF OREGON, LOUISIANA

Comparative Statement of General Fixed Assets
June 30, 1999 and 1997

	<u>1999</u>	<u>1997</u>
General fixed assets, at cost:		
Land	\$118,100	\$118,100
Buildings	308,431	305,000
Equipment	394,550	393,180
Improvements other than buildings	<u>3,382</u>	<u>3,382</u>
total general fixed assets	\$844,863	\$849,720
	*****	*****
Investment in general fixed assets:		
Property acquired from:		
Federal grants and state grants	\$518,369	\$518,369
Federal Road Revenue	278,887	285,478
Donations	<u>38,878</u>	<u>38,878</u>
Total investment in general fixed assets	\$844,863	\$849,720
	*****	*****

GENERAL LONG-TERM DEBT ACCOUNT GROUP

TO ACCOUNT FOR MATURING PRINCIPAL AMOUNTS ON GENERAL LONG-TERM DEBT EXPECTED TO BE FINANCED FROM GOVERNMENTAL TYPE FUNDS. PAYMENT OF MATURING OBLIGATIONS, INCLUDING INTEREST, ARE ACCRUED FOR IN THE DEBT SERVICE FUNDS.

TOWN OF ORSHAM, VERMONT

Statement of General Long-Term Debt
 June 30, 1994
 With Comparative Totals for June 30, 1997

	1997	1994	1997	1994	1997	1994
Amount available to debt service funds for debt retirement:	\$ 48,606	\$ 29,406	General obligation bonds	\$ 21,000	\$ 210,000	\$ 210,000
Amount to be provided for retirement of general long-term debt - from sales tax, property tax and seasonal food revenues:	201,202	75,300	General obligation bonds	45,300	655,300	655,300
Total available and to be provided:	\$ 249,808	\$ 104,706	Long term debt payable	\$ 230,000	\$ 865,300	\$ 865,300
GENERAL LONG-TERM DEBT PAYABLE						
Long term debt payable						

INTERNAL CONTROL AND COMPLIANCE

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN ASSESSMENT OF FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Phillip M. Beard, Mayor
and members of the Board of Aldermen
Town of Iberia, Louisiana

We have audited the general purpose financial statements of the Town of Iberia, Louisiana (the Town) as of and for the year ended June 30, 1998, and have issued our report thereon dated September 1, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

Compliance

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

Internal Control over Financial Reporting

In planning and performing our audit, we considered the Town's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Town's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. This reportable condition is described in the accompanying schedule of findings and questioned costs.

MEMBER
FEDERATION OF
CERTIFIED PUBLIC ACCOUNTANTS
OF THE STATE OF LOUISIANA

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 financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described in the accompanying schedule of findings and questioned costs is a material weakness.

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

Keller, Champagne, Sauer & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
September 1, 2014

TEAM OF ORLEANS, LOUISIANA

Schedule of Findings and Questioned Costs
Year Ended June 30, 1958

Due to the small number of employees, the Team did not have adequate segregation of functions within the accounting system.

TOWN OF CHARLIN, LOUISIANA

Final Year Audit Findings
June 30, 1998

During the audit examination of the June 30, 1997 general purpose financial statements, one (1) compliance finding, one (1) internal control finding and one (1) management letter comment was noted. The following list indicates the June 30, 1997 finding and/or comment and the status of it as of June 30, 1998.

Findings

STATUS AS June 30, 1998

Compliance Finding -

1. The Town was in noncompliance with Louisiana Revised Statute 10-1310 of the Louisiana Local Government Budget Act when total expenditures in the General Fund and Cemetery Fund exceeded total budgeted expenditures by more than five percent.

1. The Town of Charlin was in compliance with Louisiana Revised Statute 10-1310 in 1998.

Internal Control Finding -

2. The town did not have adequate segregation of functions within the accounting system.

2. This finding was not resolved during the year ended June 30, 1998 and is again mentioned.

Management Letter Comment -

3. Internal controls regarding fines should be strengthened. Management should monitor control of ticket books, and issuance and collection procedures to ensure proper disposition of fines issued by the police department.

3. This comment was resolved in 1998.

TOWN OF ORBENIS, LOUISIANA

Corrective Action Plan
Year Ended June 30, 1988

Based on the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of accounting functions.

OTHER SUPPLEMENTARY INFORMATION

TOWN OF ORBELIN, LOUISIANA

Enterprise Fund
Utility Fund

Schedule of Number of Utility Customers
(Estimated)
June 30, 1998

Records maintained by the town indicated the following number of customers were being served during the month of June 1998.

<u>Estimated</u>	
Gas (metered)	470
Water (metered)	199
SEWER	714

STATE OF OREGON, DEPARTMENT OF
 GEOLOGICAL SURVEY
 Activity Funds

Comparative Operational Analysis of Revenues and Expenses
 For the Years Ended June 30, 1998 and 1997

	1998		1997		1998		1997	
Operating revenues:								
Charges for services -								
Customers	84,751,182	84,044,139	82,144,499	82,773,261	81,858,608	81,858,608	81,858,608	
Development charges	55,287	5,302	5,894	3,283	5,422	5,287	5,287	
Miscellaneous	4,222	4,222	823	3,528	3,528	3,528	3,528	
Total operating revenues	89,034,691	93,568	88,054,216	86,080,072	86,867,558	90,672,423		
Operating expenses:								
Salaries	17,428	24,278	24,879	37,251	24,879	24,879	24,879	
Benefits costs	6,797	6,824	3,364	3,297	3,293	3,217	3,217	
Travel allowances	26,891	26,708	27,233	24,381	24,892	24,234	24,234	
Business expenses	132,843	132,873	132,843	129,878	-	-	-	
Repairs and maintenance	22,482	15,144	8,459	11,543	14,879	843	843	
Utilities	21,942	27,088	25,622	21,424	24,822	22,824	22,824	
Office expense	2,179	2,122	828	781	842	2,242	2,242	
Supplies	81,884	45,897	24,827	17,825	22,257	24,285	24,285	
Professional fees	16,491	16,716	8,494	7,944	11,523	8,252	8,252	
Telephone and utilities	27,827	29,442	3,242	3,282	24,874	24,233	24,233	
Bad debts	2,488	4,287	3,824	3,722	4,254	3,888	3,888	
Depreciation	66,742	46,571	5,297	4,242	22,244	42,244	42,244	
Equipment lease	-	292	-	-	-	292	292	
Miscellaneous	4,483	4,222	3,822	3,423	3,522	3,423	3,423	
Total operating expenses	463,152	461,222	353,228	369,141	359,829	386,222		
Operating income	\$ 84,571,539	\$ 27,346	\$ 87,678	\$ 14,939	\$ 3,038	\$ 3,451		

TOWN OF ORBICEN, LOUISIANA

Combined Schedule of Interest-Bearing Deposits
June 30, 1998

	Maturing Date	Interest Rate	Amount
General Fund:			
Fire Department certificate of deposit	12-04-98	4.74%	<u>\$ 22,822</u>
Special Revenue Funds:			
Saline Tax Fund certificate of deposit	12-12-98	4.74%	24,822
Cemetery Fund certificate of deposit	11-12-98	4.65%	2,822
Cemetery Fund certificate of deposit	02-28-99	4.74%	<u>3,822</u>
Total			<u>\$1,782</u>
Debt Service Fund:			
General obligation Series 1990 Bonds - Certificate of deposit	11-12-98	4.65%	22,782
Certificate of Indebtedness Series 1992 - Certificate of deposit	07-12-98	4.50%	22,822
Saline Tax Refunding Bonds Series 1992 - Certificate of deposit	02-28-99	4.74%	<u>27,282</u>
Total			<u>\$72,882</u>
Capital Projects Fund:			
Certificate of deposit	12-28-98	4.74%	22,502
Certificate of deposit	07-12-98	4.50%	<u>28,822</u>
Total			<u>\$51,322</u>
Utility Fund:			
Water and sewer bond unrestricted certificate of deposit	02-28-99	4.74%	16,122
Gas meter deposits certificate of deposit	11-12-98	4.65%	24,122
Water and sewer meter deposits certificate of deposit	11-12-98	4.65%	20,822
Water and sewer unrestricted certificate of deposit	11-12-98	4.65%	<u>2,282</u>
Total			<u>\$63,342</u>
Total - all funds			<u>\$141,818</u>

TOWN OF GREVILLE, LOUISIANA

Schedule of Insurance in Force
(Continued)
June 30, 1988

Description of Coverage	COVERAGE AMOUNT
Workmen's compensation: Employee's liability	\$100,000
Surety bonds:	
Town Clerk	60,000
Mayor	5,000
Police Chief	5,000
Utility collections clerk	5,000
Others	10,000
Fire, extended coverage, blanket policy:	
All town buildings and contents	400,000
General aggregate	2,000,000
Electronic data processing equipment	5,000
Mobile equipment	25,000
General liability:	
Law enforcement - each occurrence and aggregate	1,000,000
Fire departments - each occurrence	500,000
- general aggregate	1,000,000
Comprehensive liability and collision:	
Fleet coverage policy varies with vehicle in accordance with the policy for each vehicle -	
Liability:	
Police	100,000
Fire	100,000
Uninsured motorist bodily injury:	
Police	20,000
Fire	100,000
Public officials' and employees' E & O (aggregate)	1,000,000