

RECEIVED
TOWN OF MONCHIE
JUN 28 1988

**OFFICIAL
FILE COPY**

DO NOT RECD-BUT

These necessary
copies from the
copy and PLACE
DATE IN FILE

987 03 74
2287
304

**TOWN OF MONCHIE, LOUISIANA,
STATE OF LOUISIANA**

**Financial Reports
June 30, 1988**

Under provisions of State law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewed, orally and after appropriate public officials. The report is available for public inspection at the State House office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 06/12/1988

Karen M. Iodis, CPA
611 Madison Street
PO Box 387
Mouline, Louisiana 71269
(504) 720-8508

TOWN OF MAJAMAH, LOUISIANA

**General Purpose Financial Statements
As of and for the Year Ended June 30, 2008
With Supplemental Information Schedules**

CONTENTS

	Statement	Page
Independent Accountant's Report		3
General Purpose Financial Statements:		
Combined Balance Sheet - All Fund Types, Account Groups, and Discretely Presented Component Units	A	4
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances/Equity - Governmental Funds - Primary Government	B	5
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual Governmental Funds - Primary Government		
General and Special Revenue Funds	C	6
Combined Statement of Revenues, Expenses, and Changes in Retained Earnings/Fund Balances - Proprietary and Discretely Presented Component Units	D	7
Combined Statement of Cash Flows - Proprietary and Discretely Presented Component Units	E	8
Notes to the Financial Statements		9
Supplemental Information Schedules:		
Primary Government		
 Special Revenue Funds:		
Combining Balance Sheet	F	23

TOWN OF MANGHAM, LOUISIANA
Contents, June 30, 1998

CONTENTS (CONT.)

	Schedule	Page
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances	2	24
Schedule of Compensation Paid Board Members	3	26
Summary Schedule of Prior Audit Findings	4	27
Corrective Action Plan for Current Year Audit Findings	5	28
Independent Accountant's Report on Applying Agreed-Upon Procedures		29
Louisiana Attestation Questionnaire (Prepared by Client)		



KAREN M. HOLLIS

CERTIFIED PUBLIC ACCOUNTANT

P.O. Box 387
113 Madison Street
Rayville, LA 71278
Phone: (504) 738-0558

Accountant's Report

Honorable Mayor and
Members of the City Council
Town of Mangham, Louisiana

I have compiled the accompanying combined financial statements of The Town of Mangham, Louisiana, as of and for the year ended June 30, 1998, as listed in the table of contents, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. I did not compile the financial statements of the Sewerage District No. 1 of The Town of Mangham, a component unit, whose statements reflect total assets and revenues constituting 26% and 4%, respectively, of the related combined totals. These statements were audited by other auditors whose report thereon has been furnished to me, and the results of my compilation expressed herein, insofar as it relates to the amount included for the Sewerage District No. 1, is based solely upon the report of the other auditors.

A compilation is limited to presenting in the form of financial statements information that is the representations of management. I have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.

Rayville, Louisiana
September 30, 1998

TOWN OF MARSHALL, LOUISIANA
ALL FUND TYPES, ACCOUNT GROUPS, AND
DISCREETLY PRESENTED COMPONENT UNITS

Combined Balance Sheet, June 30, 2010

ACCOUNT GROUP	PROPERTY TAXES		SALES TAXES		OTHER TAXES	INTEREST	GRANTS	CONTRIBUTIONS	OTHER REVENUE	TOTAL REVENUE	TOTAL ASSETS	TOTAL LIABILITIES	NET POSITION
	2010	2009	2010	2009									
ALL FUND TYPES	100.00	100.00	1.00	1.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
General Fund	100.00	100.00	1.00	1.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Water Utility	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Electric Utility	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Gas Utility	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Public Works	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Police	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Fire	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Library	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Capital Projects	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Debt Service	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Other Funds	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Retiree Benefits	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Other	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total	100.00	100.00	1.00	1.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Assets	100.00	100.00	1.00	1.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Liabilities	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Net Position	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

The accompanying notes are an integral part of this statement.
See the accountant's report.

TOWN OF MONROE, LOUISIANA
GOVERNMENTAL FUNDS - PRIMARY GOVERNMENT
GENERAL AND SPECIAL REVENUE FUNDS

Combined Statement of Revenues, Expenditures,
and Changes in Fund Balances/Equity
For the Year Ended June 30, 1999

	GOVERNMENTAL FUNDS		PRIMARY
	GENERAL	SPECIAL	GOVERNMENT -
	FUNDS	FUNDS	TOTAL
			(DOLLARS)
REVENUES			
Taxes:			
Ad valorem	\$12,257	\$	\$12,257
State and local		44,111	44,111
Other taxes, penalties, interest, etc.	19,729		19,729
Licenses and permits	29,485		29,485
Chiefs	3,620		3,620
Fees, charges, and contributions for services	28,711		28,711
Fines and forfeitures	85,880		85,880
Use of money and property	3,756	1,400	5,156
Gifts received	8,822		8,822
Total revenues	<u>287,123</u>	<u>1,400</u>	<u>288,523</u>
EXPENDITURES			
General government	55,819	509	56,328
Public safety	89,807		89,807
Public works	48,577		48,577
Public services	8,500		8,500
Capital outlay	1,519		1,519
Total expenditures	<u>194,222</u>	<u>509</u>	<u>194,731</u>
EXCESS (DEFICIENCY) OF REVENUES			
Over (or under) available	<u>92,901</u>	<u>891</u>	<u>93,792</u>
OTHER FINANCING SOURCES (uses)			
Transfers from state	3,500		3,500
Transfers from other		(75,800)	(75,800)
Total other financing sources (uses)	<u>3,500</u>	<u>(75,800)</u>	<u>(72,300)</u>
EXCESS (DEFICIENCY) OF REVENUES AND			
OTHER SOURCES (USES) OF AVAILABLE FUNDS			
AND OTHER USES	554	29,504	30,058
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>151,421</u>	<u>81,814</u>	<u>233,235</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$151,975</u>	<u>\$111,318</u>	<u>\$263,293</u>

The accompanying notes are an integral part of this statement.
 See the accountant's report.

TOWN OF BANGHAM, LOUISIANA
GOVERNMENTAL FUNDS - PRIMARY GOVERNMENT
GENERAL AND SPECIAL REVENUE FUNDS

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

	GENERAL FUND			SPECIAL REVENUE FUNDS		
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
			(Favorable)			(Favorable)
REVENUES						
Taxes:						
Ad valorem	\$9,100	\$9,257	(\$157)	\$	\$	\$
Sales and other				40,000	44,214	4,214
Other fees, penalties, interest, etc.	15,000	15,708	708			
Grants and awards	20,000	21,879	1,879			
Grants	0	8,000	8,000			
Fees, charges, and contributions for services	27,150	28,711	1,561			
Fees and royalties	80,000	80,380	380			
Use of money and property	4,000	3,788	(212)	0	1,488	1,488
Other sources	7,000	8,800	1,800			
Total revenues	<u>158,250</u>	<u>\$91,733</u>	<u>\$66,517</u>	<u>40,000</u>	<u>45,702</u>	<u>5,702</u>
EXPENSES						
State/county/other	48,400	50,838	2,438	500	500	0
Public safety	89,845	86,882	2,963			
Public works	54,508	49,877	4,631			
Police/other	8,000	8,000	0			
Capital outlay	0	3,778	3,778			
Total expenditures	<u>190,753</u>	<u>\$189,375</u>	<u>\$1,378</u>	<u>500</u>	<u>500</u>	<u>0</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>38,250</u>	<u>24,498</u>	<u>13,752</u>	<u>40,000</u>	<u>40,000</u>	<u>2,788</u>
OTHER FINANCING SOURCES (uses)						
Transfers from/State	0	1,000	1,000			
Transfers to/other				0	(1,000)	1,000
Total other financing sources (uses)	<u>0</u>	<u>1,000</u>	<u>1,000</u>	<u>0</u>	<u>(1,000)</u>	<u>1,000</u>
EXCESS (Deficiency) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>38,250</u>	<u>254</u>	<u>37,996</u>	<u>40,000</u>	<u>39,000</u>	<u>1,000</u>
FUND BALANCES (debit)-at beginning of year	<u>176,421</u>	<u>176,421</u>	<u>0</u>	<u>89,884</u>	<u>89,884</u>	<u>0</u>
FUND BALANCES (debit)-at end of year	<u>148,171</u>	<u>\$176,925</u>	<u>\$28,754</u>	<u>129,884</u>	<u>\$71,244</u>	<u>\$58,640</u>

The accompanying notes are an integral part of this statement.
 See the accountant's report.

**TOWN OF MANORHAM, LOUISIANA
PROPRIETARY AND DISCREETLY PRESENTED
COMPONENT UNITS**

**Combined Statement of Revenues, Expenses, and
Changes in Retained Earnings/Fund Balances
For the Year Ended June 30, 1998**

	PROPRIETARY FUNDS	PROPRIETARY COMPONENT - FUND	COMPONENT UNITS	REPORTING ENTITY - TOTAL (MEMORANDUM FUND)
OPERATING REVENUES				
Charges for services	\$5,224	\$5,224	\$5,224	\$5,224
Interplanting/revenues	\$5,224	\$5,224	\$5,224	\$5,224
OPERATING EXPENSES				
Accounting			2,100	2,100
Contract labor	3,488	3,488		3,488
Gas, fuel and oil	1,500	1,500		1,500
Insurance	484	484	688	1,656
Office expense	180	180	180	1,080
Waters and maintenance	7,822	7,822	8,882	14,524
Wastewater			488	488
Salaries			12,828	12,828
Supplies	7,878	7,878		7,878
Taxes	2,828	2,828	1,888	5,644
Training	525	525		525
Utilities	4,280	4,280	2,888	7,168
Depreciation	3,288	3,288	8,728	12,304
Total operating expenses	\$32,528	\$32,528	\$27,888	\$59,448
OPERATING INCOME (LOSS)	\$2,696	\$2,696	\$2,696	\$2,776
INTERPLANT/REVENUES (EXPENSES)				
Taxes	4,872	4,872	22,872	24,616
Interest			1,888	1,888
Interest expense			14,888	14,888
Grants			\$8,888	\$8,888
Total interplanting revenues (expenses)	4,872	4,872	27,648	31,772
OPERATING TRANSFERS IN (OUT)				
Transferred to General Fund	\$5,888	\$5,888		\$5,888
NET INCOME (LOSS)	\$2,776	\$2,776	\$2,776	\$2,628
RETAINED EARNINGS/FUND BALANCES AT BEGINNING OF YEAR	\$54,728	\$54,728	48,828	147,788
RETAINED EARNINGS/FUND BALANCES AT END OF YEAR	\$57,504	\$57,504	\$51,604	\$150,416

The accompanying notes are an integral part of this statement.
See the accountant's report.

TOWN OF BANGHAM, LOUISIANA
PROPRIETARY AND DISCRETELY PRESENTED
COMPONENT UNITS

Combined Statement of Cash Flows
For the Year Ended June 30, 1999

	PROPRIETARY	PRIMARY	REPORTING	
	ENTITIES	GOVERNMENT -	COMPONENT	ENTITIES -
	(Total)	GOVERNMENT -	UNITS	(Total)
		(in thousands)	(in thousands)	(in thousands)
Cash flows from operating activities:				
Operating income	\$20,480	\$20,480	(\$20,000)	\$6,710
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation	2,000	2,000	0,000	10,000
(Increase) Decrease in receivables	(2,200)	(2,200)	(200)	2,400
(Increase) Decrease in prepaid expenses			(500)	(500)
(Increase) Decrease in accrued interest receivables			500	(50)
(Increase) Decrease in due from general fund	200	200		200
Increase (Decrease) in accounts payable	(500)	(500)	100	(500)
Increase (Decrease) in due to general fund			10,000	10,000
Increase (Decrease) in accrued interest payable			500	500
Other adjustments	1,000	1,000	20,000	21,000
Net cash provided (used) by operating activities	24,080	24,080	(9,500)	27,400
Cash flows from non-capital financing activities:				
Transfers	4,000	4,000	(9,000)	24,400
Grants			20,000	20,000
Net cash provided by non-capital financing activities	4,000	4,000	11,000	24,400
Cash flows from capital-related financing activities:				
Interest paid on bonds			(4,000)	(4,000)
Equipment of sales payable			(6,000)	(6,000)
Transfers	(5,000)	(5,000)		(5,000)
Acquisition/construction of capital assets	(101,000)	(101,000)	(10,000)	(101,000)
Net cash used by capital-related financing activities	(107,000)	(107,000)	(14,000)	(106,000)
Cash flows from investing activities:				
Interest income			1,000	1,000
Net cash provided by investing activities			1,000	1,000
Net increase (decrease) in cash	21,080	21,080	(12,500)	21,400
Cash at beginning of year	70,000	70,000	80,000	100,000
Cash at end of year	\$91,080	\$91,080	\$67,500	\$121,400

The accompanying notes are an integral part of this statement.
See the accountant's report.

TOWN OF MANORHAM, LOUISIANA

Notes to the Financial Statements
As of and for the Year Ended June 30, 2026

INTRODUCTION

The Town of Manorham, Louisiana was incorporated March 4, 1907, under the provisions of the Louisiana Act. The Town operates under a Mayor and Aldermen-Mayor form of government and provides the following services as authorized by its charter: public safety, highways and streets, sanitation, public improvements and general administrative services. The Town has a population of approximately 900 people and employs seven people excluding the mayor and the five aldermen.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying financial statements of the Town of Manorham have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

B. REPORTING ENTITY

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

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

- f. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the municipality to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the municipality.

TOWN OF MARGHAM, LOUISIANA
State of Louisiana
Notes to the Financial Statements (Continued)

2. Organizations for which the municipality does not appoint a voting majority but are fiscally dependent on the municipality.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

As required by generally accepted accounting principles, these financial statements present the Town of Margham (the primary government) and its component units. The component units included in the accompanying financial statements are either blended with the municipality funds or discretely presented.

Blended Component Units

Component units that are legally separate from the municipality, but are so intertwined with the municipality that they are, in substance, the same as the municipality are blended component units. For a component unit to be blended, the organization's board and the municipality must be substantively the same, or the organization must provide services entirely or almost entirely to the municipality. The Town has no blended component units.

Discretely Presented Component Units

Component units that are legally separate from the municipality, but are financially accountable to the municipality, or whose relationship with the municipality are such that exclusion would cause the municipality's financial statements to be misleading or incomplete are discretely presented. The Component Units column of the combined financial statements include the financial data of these discretely presented component units. They are reported in a separate column to emphasize that they are legally separate from the municipality.

The following component units are discretely presented in the accompanying financial statements:

The Town of Margham has one component unit, Sewerage District No. 1 of the Town of Margham. The District provides sewer disposal to the residents of Margham. It has a June 30 year end and is included in these financial statements. A copy of the District's financial statements may be obtained from the Town of Margham.

C. FUND ACCOUNTING

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

TOWN OF MARGHAM, LOUISIANA

State of Louisiana

Notes to the Financial Statements (Continued)

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

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

Governmental Funds

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

1. **General Fund**—the general operating fund of the municipality and accounts for all financial resources, except those required to be accounted for in other funds.
2. **Special revenue funds**—account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Proprietary Funds

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

1. **Enterprise funds**—account for operations (a) 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.

D. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted

TOWN OF BANGHAM, LOUISIANA
State of Louisiana
Notes to the Financial Statements (Continued)

for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds, expendable trust funds, and agency funds. The governmental funds and expendable trust funds use the following practices in recording revenues and expenditures:

Revenues

Revenues are recognized when they are available and measurable.

Expenditures

Expenditures are recognized when incurred.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (and any other financing source/use) are accounted for as other financing sources (uses). These are recognized when received (expended).

All proprietary funds and non-expendable trust funds are accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The proprietary funds and non-expendable trust funds use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized as the liabilities are incurred.

E. BUDGETS

The primary government municipality uses the following budget practices:

Preliminary budgets for the ensuing fiscal year are prepared by the Town Clerk during May of each year. Prior to June 15, the Mayor submits to the Board of Aldermen, a proposed budget for the fiscal year commencing the following July 1. The availability of the proposed budget for public inspection and the date of the next meeting on the budget is then advertised in the official journal. The budget is then adopted during the meeting prior to June 30. All annual appropriations lapse at year end.

The budget comparison statements included in the accompanying financial statements reflects the original adopted budget as there were no amendments made. Accounting principles applied for purposes of developing data on a budgetary basis and those used to present financial statement in conformity with generally accepted accounting principles are the same and no adjustment is necessary to convert the actual GAAP data to the budgetary basis.

F. ENCUMBRANCES

The Town of Margram nor its component unit use encumbrance accounting.

G. CASH AND CASH EQUIVALENTS

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

H. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables. Receivables and payables between the primary government and discretely provided component units are disclosed separately from interfund balances as due to/from component units.

I. FIXED ASSETS

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

Fixed assets used in the proprietary fund operations are included on the balance sheet of the funds net of accumulated depreciation. Depreciation of all exhaustible fixed assets used by proprietary fund operations is charged as an expense against operations. Depreciation is computed using the following methods:

Structures and Sewer System	25 – 40 years straight line
Water System	20 – 40 years straight line
Other Equipment	5 – 10 years

J. COMPENSATED ABSENCES

Full time employees of the Town along with the component unit employees earn 50 working days per year of 30 days for each month worked for annual leave. Annual leave cannot be accumulated therefore no accrual has been made.

Employees can earn up to 15 days of sick leave each year. Employees are not paid for accumulated sick leave upon termination, therefore, no accrual has been made.

K. LONG-TERM OBLIGATIONS

For the primary government, long-term obligations reported to be financed from governmental funds are reported in the general long-term obligations account group. For the discretely presented governmental fund component units, long-term obligations are reported in the "Component Units Governmental Fund" column on Statement A, Expenditures; for principal and interest payments for long-term obligations are recognized in the governmental funds when due. Long-term obligations expected to be financed from proprietary fund operations are accounted for in those funds.

L. FUND EQUITY

Contributed Capital

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, sustainers, or other funds when such resources are restricted for the acquisition or construction of capital assets. Contributed capital is not amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such resources.

Reserves

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

Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources.

M. INTERFUND TRANSACTIONS

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecuring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers of the primary government are reported as operating transfers. Transfers between the primary government and discretely presented component units are disclosed separately from interfund transfers as transfers to/from component units.

TOWN OF MANGHAM, LOUISIANA
 State of Louisiana
 Notes to the Financial Statements (Continued)

R. SALES TAXES

The Town of Mangham collects a 7% sales tax which is not designated for a specific purpose at this time. The tax may be used for any expenditures necessary. The tax is due to expire in June, 2007.

G. TOTAL COLUMNS ON COMBINED STATEMENTS

Total columns on the combined statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. LEVIED TAXES

The following is a summary of authorized and levied ad valorem taxes for the year:

	Primary Government			Component Units		
	Authorized Millage	Levied Millage	Expiration Date	Authorized Millage	Levied Millage	Expiration Date
Citywide taxes:						
Capitalized	1.0	1.0	2008			
Water Plant Fund	3.10	3.10	2008			
Street Maintenance	2.00	2.00	2008			
Street Maintenance				8.18	8.18	2008
Street District No. 1				18.44	18.44	2008

3. CASH AND CASH EQUIVALENTS

The following is a summary of cash and cash equivalents (book balances) at June 30, 2006:

	General Fund	Special Revenues	Proprietary Funds	Component Units
Demand deposits	\$135,000	\$	\$400,504	\$12,879
Interest-bearing demand deposits	45,027			20,583
Time deposits	47,482	30,285		27,261
Total	\$227,509	\$30,285	\$400,504	\$61,723

TOWN OF BANGHAM, LOUISIANA

State of Louisiana

Notes to the Financial Statements (Continued)

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

At June 30, 1998, the primary government has \$377,750 in deposits (collected bank balances). These deposits are secured from risk by \$290,000 of federal deposit insurance and \$200,000 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

At June 30, 1998, the discretely presented component unit has \$71,110 in deposits (collected bank balances). These deposits are secured from risk by \$200,000 of federal deposit insurance.

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, R.S. 38:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified that the fiscal agent has failed to pay deposited funds upon demand.

4. RECEIVABLES

The following is a summary of receivables for June 30, 1998:

Class of Receivable	Primary Government		Component Unit
	General Fund	Proprietary Fund	Proprietary Fund
Taxes			
Services	\$2,100	\$2,448	\$1,118
Other	4,700		
Total	\$6,800	\$2,448	\$1,118

The Proprietary fund has an allowance account of \$550 and uses the direct write-off method when an account is deemed uncollectible. The component unit has no allowance account.

5. FIXED ASSETS

The changes in general fixed assets follow:

TOWN OF MANGHAM, LOUISIANA
 State of Louisiana
 Notes to the Financial Statements (Continued)

	Primary Government			Balance 20-Apr 1998
	Balance 30-Jun 1997	Additions	Deductions	
Land	\$18,258	\$	\$	\$18,258
Buildings & site	50,000			50,000
Equipment and fixtures	43,890	3,810		48,400
Total	<u>\$112,148</u>	<u>\$3,810</u>	<u>\$</u>	<u>\$112,858</u>

A summary of proprietary property, plant, and equipment follows:

	Primary Government	Component Units
	Enterprise Funds	Enterprise Funds
Land	\$	\$3,068
Sewerage & Water System		289,178
Plant & Distribution System	90,034	
Furniture and equipment	3,810	
Vehicles	10,180	
Subtotal	<u>103,054</u>	<u>292,246</u>
Less accumulated depreciation	<u>(29,272)</u>	<u>(210,398)</u>
Total	<u>\$73,782</u>	<u>81,848</u>

6. PENSION PLAN

Only two employees of the Town of Mangham, are members of the following statewide retirement systems: Municipal Employees Retirement System of Louisiana, or Municipal Police Employees Retirement System of Louisiana. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Municipal Employees Retirement System of Louisiana (System)

TOWN OF MANGHAM, LOUISIANA
State of Louisiana
Notes to the Financial Statements (Continued)

Plan Description. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. One employee of the municipality is a member of Plan B.

All permanent employees working at least 35 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan B, employees who retire at or after age 50 with at least 10 years of creditable service at or after age 55 with at least 20 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2% of their final-average monthly salary in excess of \$300 for each year of creditable service. Furthermore, employees with at least 50 years of creditable service, but less than 30 years, may take early retirement benefits commencing at or after age 50, with the basic benefit reduced 3% for each year retirement precedes age 62, unless he has at least 30 years of creditable service. In any case, monthly retirement benefits paid under Plan B cannot exceed 100% of final-average salary. Final-average salary is the employee's average salary over the 30 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Employees Retirement System of Louisiana, 7037 Office Park Boulevard, Baton Rouge, Louisiana 70805, or by calling (504) 525-4890.

Funding Policy. Under Plan B, members are required by state statute to contribute 5.0% of their annual covered salary and the Town of Mangham is required to contribute at an actuarially determined rate. The current rate is 3.25% of annual covered payroll. Contributions to the System also include one-fourth of 1% (except Orleans and East Baton Rouge parishes) of the taxes above to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Town of Mangham are established and may be amended by state statute. As provided by R.S. 11:165, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town of Mangham's contributions to the System under Plan B for the years ending December 31, 1997, 1998, and 1999, were \$487, \$454, and \$374, respectively, equal to the required contributions for each year.

B. Municipal Police Employees Retirement System of Louisiana (System)

Plan Description. All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 50 with at least 20 years of creditable service or at or after age 55 with at least 12 years of creditable service are entitled to a retirement benefit, payable monthly for life,

TOWN OF MANGHAM, LOUISIANA

State of Louisiana

Notes to the Financial Statements (Continued)

equal to 3.10% of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 30 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees Retirement System of Louisiana, 5401 United Plaza Boulevard, Baton Rouge, Louisiana 70803-2350, or by calling (504) 386-7411.

Funding Policy. Plan members are required by state statute to contribute 7.5% of their annual covered salary and the Town of Mangham is required to contribute at an actuarially determined rate. The current rate is 9.0% of annual covered payroll. The contribution requirements of plan members and the Town of Mangham are established and may be amended by state statute. As provided by R. S. 11:103, the employer

contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town of Mangham's contributions to the System for the years ending December 31, 1987, 1988, and 1989, were \$2,967, \$1,715, and \$824, respectively, equal to the required contributions for each year.

7. LEASES

The primary government leases the fire station and equipment to the Mangham Fire Protection District for \$1 per year.

8. CHANGES IN GENERAL LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended June 30, 1989.

	Primary Government	
	Notes Payable	Total
Long-term obligations payable at June 30, 1987	\$0.00	\$0.00
Additions	0	0
Deductions	(0.474)	(0.474)
Long-term obligations payable at June 30, 1989	<u>\$0.526</u>	<u>\$0.526</u>

TOWN OF MANGHAM, LOUISIANA
 State of Louisiana
 Notes to the Financial Statements (Continued)

	<u>Component Units</u>	
	<u>Debt</u>	<u>Total</u>
Long-term obligations payable at June 30, 1997	\$80,040	\$80,040
Additions	0	0
Deductions	<u>(0,000)</u>	<u>(0,000)</u>
Long-term obligations payable at June 30, 1996	<u>\$80,040</u>	<u>\$80,040</u>

The primary government notes payable is payable in 33 payments of \$600 each and one irregular last payment of \$110. The loan is secured by a certificate of deposit. The component unit notes payable consists of two payments, one of \$2,000 and one of \$600 monthly. The notes are secured by a revenue note, two public improvement bonds, a ten acre tract of land and two parcels of land.

9. INTERFUND ASSETS/LIABILITIES

Due from/to other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Component Unit	General Fund	\$78,880
Special Revenues	General Fund	60,000
Water Fund	General Fund	48,040
Total		<u>\$186,920</u>

10. LITIGATION AND CLAIMS

The Town of Mangham is not aware of any lawsuits against it as of June 30, 1996.

**PRIMARY GOVERNMENT
SUPPLEMENTAL INFORMATION SCHEDULEB**

TOWN OF MONROE, LOUISIANA
SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended June 30, 1999

SPECIAL REVENUE FUNDS

Sales Tax Fund—to account for the proceeds of the sales taxes received and the expenditures of those funds in accordance with the law.

Grant Fund—to account for the proceeds of a grant to improve the water system.
(This was transferred to the Sewer)

TOWN OF BARRHAM, LOUISIANA
SPECIAL REVENUE FUNDS

Combining Balance Sheet, June 30, 1998

	SALES TAX	GRANT FUND	TOTAL
ASSETS			
Cash and cash equivalents	100,000	00	100,000
Medical receivable	62,000		62,000
TOTAL ASSETS	<u>162,000</u>	<u>00</u>	<u>162,000</u>
LIABILITIES AND FUND EQUITY			
Liabilities	0	0	0
Fund Equity - total balances:			
Unassigned - unexpended	162,000	0	162,000
Total Fund Equity	<u>162,000</u>	<u>0</u>	<u>162,000</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>162,000</u>	<u>00</u>	<u>162,000</u>

**TOWN OF MANHAM, LOUISIANA
SPECIAL REVENUE FUNDS**

**Combining Schedule of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2026**

	LOCAL Tax	GRANT	Total
REVENUES			
Taxes:			
Sales and/or	\$44,514	\$0	\$44,514
Use of money and property	1,499	0	1,499
Total revenues	<u>\$46,013</u>	<u>0</u>	<u>\$46,013</u>
EXPENDITURES			
Governmental:			
Total expenditures	<u>\$0</u>	<u>0</u>	<u>\$0</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	<u>\$46,013</u>	<u>0</u>	<u>\$46,013</u>
OTHER FINANCING SOURCES (USES)			
Transferred to Other:			
Total other financing sources (uses)	<u>\$0</u>	<u>(2,500)</u>	<u>(2,500)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES			
	<u>\$46,013</u>	<u>(2,500)</u>	<u>\$43,513</u>
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR			
	<u>\$3,772</u>	<u>15,821</u>	<u>\$19,593</u>
FUND BALANCES (DEFICIT) AT END OF YEAR			
	<u>\$17,785</u>	<u>\$0</u>	<u>\$17,785</u>

TOWN OF MONROE, LOUISIANA
SUPPLEMENTAL INFORMATION SCHEDULES
For the Year Ended June 30, 1998

COMPENSATION PAID BOARD MEMBERS

The schedule of compensation paid to board members is presented in compliance with House Concurrent Resolution No. 54 of the 1976 Session of the Louisiana Legislature.

PRIOR AUDIT FINDINGS

The follow-up and corrective action taken on all prior audit findings is presented in the summary schedule of prior audit findings (Schedule 4).

CURRENT AUDIT FINDINGS

The corrective action plan for current year audit findings is presented in Schedule 5.

TOWN OF BANGHAM, LOUISIANA

Schedule of Compensation Paid Board Members
For the Year Ended June 30, 1998

Board of Aldermen	AMOUNT
John Watt	\$205
Zona McKay	225
Rhylee Lowery	325
Gary Piro	151
Lucille Marjan	<u>208</u>
Total	<u>\$1,014</u>

TOWN OF BANGHAM, LOUISIANA

**Corrective Action Plan for
Current Year Audit Findings
For the Year Ended June 30, 1998**

<u>Ref. No.</u>	<u>Fiscal Year Finding Initially Discovered</u>	<u>Description of Finding</u>	<u>Corrective Action Taken (Yes, No, Partially)</u>	<u>Planned/Corrective Action/Partial Corrective Action Taken</u>	<u>Additional Explanation</u>
<u>1</u>	<u>8/02/97</u>	<u>More control needed over the Criminologist's work</u>	<u>Yes</u>	<u>Payments approved by Mayor or an alderman before payment</u>	
<u>2</u>	<u>8/02/97</u>	<u>No mandatory visitation required</u>	<u>Yes</u>	<u>If all fees received are reported to take a week's vacation</u>	

TOWN OF BANGHAM, LOUISIANA

*Corrective Action Plan for
Current Year Audit Findings
For the Year Ended June 30, 2008*

There are no findings for the current year.



Independent Accountant's Report
on Applying Agreed-Upon Procedures

To the Honorable Mayor and
Board of Aldermen
Town of Mangham, Louisiana

I have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Town of Mangham and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Town's compliance with certain laws and regulations during the year ended June 30, 1998 included in the accompanying Louisiana Affidation Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$15,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 39:2211-2251 (the public bid law).

No expenditures were made for materials and supplies exceeding \$15,000 or public works exceeding \$100,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LSA-RS 42:1101-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided me with the required list including the noted information.

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided me with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

None of the employees included on the list of employees provided by management in agreed-upon procedure (3) appeared on the list provided by management in agreed-upon procedure.

Budgeting

5. **Obtain a copy of the legally adopted budget and all amendments.**

Management provided me with a copy of the original budget. There were no amendments to the budget during the year.

6. **Trace the budget adoption and amendments to the minute book.**

I traced the adoption of the original budget to the minutes of a meeting held on June 23, 1997 which indicated that the budget had been adopted by the voters of the Town of Ellingham by a vote of all in favor and no opposed. No amendments were made to the budget during the year.

7. **Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues failed to meet budgeted revenues by 5 % or more or if actual expenditures exceed budgeted amounts by 5% or more.**

I compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues and expenditures for the year did not exceed budgeted amounts by more than 1%.

Accounting and Reporting

8. **Randomly select 8 disbursements made during the period under examination and:**

- (a) **trace payments to supporting documentation as to proper amount and payee;**

I examined supporting documentation for each of the six selected disbursements and found that payment was for the proper amount and made to the correct payee.

- (b) **determine if payments were properly coded to the correct fund and general ledger account; and**

All six of the payments were properly coded to the correct fund and general ledger account.

- (c) **determine whether payments received approval from proper authorities.**

Inspection of documentation supporting each of the six selected disbursements indicated approval from the town clerk. In addition, each of the disbursements were traced to the Town's minute book where they were approved by the voters.

Meetings

9. **Examine evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:12 (the open meetings law).**

Town of Ellingham is only required to post a notice of each meeting and the accompanying agenda on the door of the Town's office building. Although management has asserted that such documents were properly posted, I could find no evidence supporting such assertion other than an unmarked copy of the notices and agendas.

Debt

10. **Examine bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.**

I inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Deposits

11. Examine payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

A reading of the minutes of the Town for the year indicated no approval for the payments noted. I also inspected payroll records for the year and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts.

My prior year report, November 5, 1997, did not include any comments or unresolved matters.

I was not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of the Town of Mangham and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.



September 30, 1998
Rayville, Louisiana

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Quasi-public Entities)

July 22, 1998 (Date Transmitted)

Karen Hollis, CPA General Fund

(Auditors)

In connection with your compilation of our financial statements as of 7-1-97 6-30-98 and for the period then ended, and as required by Louisiana Revised Statute 24:508 and the Louisiana Governmental Audit Guide, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of (date of completion/representation).

July 1, 1998

Federal, State, and Local Awards

We have detailed for you the amount of Federal, state and local award expenditures for the fiscal year, by grant and grant year.

Yes No

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and grantor officials.

Yes No

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes No

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes No

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by LSA-RS 42:1 through 42:12 (the open meetings law).

Yes No

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

Yes No

Prior Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes No

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the federal, state, and local grants, to include the applicable laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We will also disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance which may occur up to the date of your report.

<u>Richard Gibson</u>	Secretary	7-22-98	Date
<u>Michelle D. Gibson</u>	Treasurer	7-22-98	Date
<u>Pat Howell</u>	President	7-22-98	Date