

1998

# GENERAL PURPOSE FINANCIAL STATEMENTS

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Release Date: 2/10/00



TOWN OF ST. GABRIEL  
St. Gabriel, Louisiana

**TOWN OF ST. GABRIEL, LOUISIANA**  
**GENERAL PURPOSE FINANCIAL STATEMENTS**

June 30, 1998

**TOWN OF ST. GABRIEL, LOUISIANA****TABLE OF CONTENTS**

June 30, 1998

**INDEPENDENT AUDITORS' REPORT**

<b>FINANCIAL SECTION</b>	<b>Exhibit</b>	<b>Page</b>
<b>General Purpose Financial Statements (Combined Statements - Overview)</b>		
Combined Balance Sheet - All Fund Types and Account Groups	A	3
Combined Statement of Revenues, Expenditures and Changes in Fund Balance - All Governmental Fund Types	A-1	4
Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual - General and Special Revenue Funds	A-2	5
Statement of Revenues, Expenses and Changes in Retained Earnings - Proprietary Fund Type	A-3	6
Statement of Cash Flows - Proprietary Fund Type	A-4	7
Notes to Financial Statements	A-5	8
<b>Financial Statements of Individual Funds</b>		
<b>General Fund</b>		
Balance Sheet	B	18
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	B-1	19
Statement of Revenues - Budget (GAAP Basis) and Actual	B-2	20
Statement of Departmental Expenditures - Budget (GAAP Basis) and Actual	B-3	21
<b>Special Revenue Funds</b>		
Combining Balance Sheet	C	25

**TABLE OF CONTENTS  
(CONTINUED)**

	<b>Dollar</b>	<b>Page</b>
<b>Special Revenue Funds (continued)</b>		
Combining Statement of Revenues, Other Financing Uses and Changes in Fund Balance	C-1	26
Statement of Revenues and Changes in Fund Balance - Budget (GAAP Basis) and Actual - Sales and Use Tax Fund	C-2	27
Statement of Revenues, Other Financing Uses and Changes in Fund Balance - Budget (GAAP) Basis and Actual - Ad Valorem Tax Fund	C-3	28
<b>SPECIAL INDEPENDENT AUDITORS' REPORTS</b>		
Report on Compliance and Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards		30
<b>STATISTICAL INFORMATION</b>		
Assets		S-1
Liabilities and Fund Equity		S-2
Revenues		S-3
General Fund Revenues/Expenditures		S-4
Taxable Assessed Value of Property/Property Taxes - Taxes Assessed		S-5



## INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and  
Members of the Board of Aldermen,  
Town of St. Gabriel, Louisiana

We have audited the accompanying general-purpose financial statements of the **TOWN OF ST. GABRIEL, LOUISIANA**, as of and for the year ended June 30, 1998, as listed in the table of contents. These general-purpose financial statements are the responsibility of the **TOWN OF ST. GABRIEL'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 *Government Auditing Standards*, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the 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 ST. GABRIEL, LOUISIANA**, as of June 30, 1998, and 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 schedules and statistical information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the **TOWN OF ST. GABRIEL, 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 presented in all material respects in relation to the general-purpose financial statements taken as a whole.

In accordance with *Government Auditing Standards*, we have also issued reports dated October 15, 1998, on our consideration of **TOWN OF ST. GABRIEL, LOUISIANA's** internal control structure and its compliance with laws and regulations.

Town of St. Gabriel

The financial statements for the year ended June 30, 1997, were taken from the financial report in which we expressed an unqualified opinion on the general-purpose and individual fund financial statements of the Town of St. Gabriel, Louisiana.

*Fauch & Winkler LLC*

Certified Public Accountants

Baron Rouge, Louisiana  
October 15, 1998

**TOWN OF ST. GABRIEL, LOUISIANA  
ALL FUND TYPES AND ACCOUNT GROUPS**

**COMBINED BALANCE SHEET**

June 30, 1998

	Governmental Fund Types		Proprietary Fund Types		Adjustment Groups		Totals
	General	Special Revenue	Enterprise	Food assets	Long-term Debt	General	
<b>ASSETS</b>							
Cash and cash equivalents	24,978	383,718	24,993	-	-	-	633,689
Taxes receivable	29,552	-	-	-	-	-	29,552
Other receivables	8,118	-	3,568	-	-	-	11,686
Due from other governments	-	1,294,718	-	-	-	-	1,294,718
General fund assets	-	-	-	847,578	-	-	847,578
Fund assets, net	-	-	213,523	-	-	-	213,523
Amount NOT provided for the retirement of general long-term debt	-	-	-	-	-	81,452	81,452
<b>Total assets</b>	<b>\$ 61,648</b>	<b>\$ 1,678,436</b>	<b>\$ 242,514</b>	<b>\$ 847,578</b>	<b>\$ 81,452</b>	<b>\$ 81,452</b>	<b>\$ 3,200,571</b>
<b>LIABILITIES</b>							
Accounts payable	39,283	-	15,268	-	-	-	54,551
Accrued payroll and payroll taxes	89,791	-	-	-	-	-	89,791
Amount held in escrow	-	1,038,492	-	-	-	-	1,038,492
Long - term payables	-	-	-	-	-	81,452	81,452
<b>Total liabilities</b>	<b>\$ 129,074</b>	<b>\$ 1,038,492</b>	<b>\$ 15,268</b>	<b>\$ -</b>	<b>\$ 81,452</b>	<b>\$ 81,452</b>	<b>\$ 1,264,286</b>
<b>FUND EQUITY</b>							
Investment in general fund assets	-	-	-	847,578	-	-	847,578
Committed capital	2,149	-	218,779	-	-	-	220,928
Fund balances	2,149	167,848	-	-	-	-	170,007
Retained earnings	-	-	38,311	-	-	-	38,311
<b>Total fund equity</b>	<b>\$ 2,149</b>	<b>\$ 167,848</b>	<b>\$ 218,779</b>	<b>\$ 847,578</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,094,354</b>
<b>Total liabilities and fund equity</b>	<b>\$ 131,223</b>	<b>\$ 1,038,492</b>	<b>\$ 218,779</b>	<b>\$ 847,578</b>	<b>\$ 81,452</b>	<b>\$ 81,452</b>	<b>\$ 3,200,478</b>

Notes to Exhibit A-9 are an integral part of this statement.

**TOWN OF ST. GABRIEL, LOUISIANA  
ALL GOVERNMENTAL FUND TYPES**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE**

For the year ended June 30, 1998

	General	Special Revenues	Totals (Memorandum Only)
<b>REVENUES</b>			
Taxes	\$ 314,613	\$ 883,475	\$ 1,200,088
Intergovernmental	64,099	-	64,099
Licenses and permits	108,272	-	108,272
Fines	1,084	-	1,084
Other	64,317	-	64,317
<b>Total revenues</b>	<u>552,385</u>	<u>883,475</u>	<u>1,375,760</u>
<b>EXPENDITURES</b>			
General government	852,093	-	852,093
Public safety	203,962	-	203,962
Streets and sanitation	543,083	-	543,083
Social services and recreation, and senior center	118,547	-	118,547
<b>Total expenditures</b>	<u>1,718,685</u>	<u>-</u>	<u>1,718,685</u>
Excess (deficiency) of revenues over expenditures	<u>(793,379)</u>	<u>883,475</u>	<u>29,096</u>
<b>OTHER FINANCING SOURCE (USES)</b>			
Operating transfers in	783,000	-	783,000
Operating transfers out	-	(783,000)	(783,000)
<b>Total financing sources (uses)</b>	<u>783,000</u>	<u>(783,000)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	(1,799)	20,475	20,496
<b>FUND BALANCE</b>			
Beginning of year	<u>2,319</u>	<u>148,573</u>	<u>150,892</u>
End of year	<u>\$ 2,140</u>	<u>\$ 167,048</u>	<u>\$ 169,188</u>

Notes to Exhibit A-1 are an integral part of this statement.



**TOWN OF ST. GABRIEL, LOUISIANA**  
**GENERAL AND SPECIAL REVENUE FUNDS**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL**

For the year ended June 30, 1993

	General Fund			Special Revenue Fund		
	Budget	Actual	Variance - Favorable/Unfavorable	Budget	Actual	Variance - Favorable/Unfavorable
<b>REVENUES</b>						
Taxes	\$ 159,800	\$ 156,613	\$ (3,187)	\$ 804,000	\$ 801,473	\$ (2,527)
Intergovernmental	50,250	64,089	13,839	-	-	-
Licenses and permits	111,000	106,370	(4,630)	-	-	-
Fees	1,000	1,004	4	-	-	-
Other	34,000	64,117	30,117	-	-	-
Total revenues	366,050	392,203	26,153	804,000	801,473	(2,527)
<b>EXPENDITURES</b>						
General government	881,200	882,092	892	-	-	-
Public safety	212,800	201,962	10,838	-	-	-
Street and sanitation	334,700	347,083	12,383	-	-	-
Social services and recreation, and senior center	111,500	118,547	7,047	-	-	-
Total expenditures	1,740,200	1,750,684	10,484	-	-	-
Excess (deficiency) of revenues over expenditures	(137,150)	(180,178)	(43,028)	804,000	801,473	(2,527)
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating transfers in	784,000	783,000	(1,000)	-	-	-
Operating transfers out	-	-	-	(784,000)	(783,000)	1,000
Total financing sources (uses)	784,000	783,000	(1,000)	(784,000)	(783,000)	1,000
Excess (deficiency) of revenues over expenditures and other sources (uses)	\$ 6,450	(178)	\$ (6,628)	\$ 20,000	30,473	\$ 10,473
<b>FUND BALANCE</b>						
Beginning of year		2,519			346,573	
End of year		\$ 2,341			\$ 387,046	

Notes on Exhibit A-5 are an integral part of this statement.

**TOWN OF ST. GABRIEL, LOUISIANA  
PROPRIETARY FUND TYPE - SEWER FUND**

**STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN RETAINED EARNINGS**

For the year ended June 30, 1998

	1998	1997
<b>REVENUES</b>		
Charges for services	\$ 31,854	\$ 29,734
<b>EXPENSES</b>		
Maintenance	584	6,641
Depreciation	18,786	18,786
Bad debt	4,800	-
Other	4,234	4,238
Total operating expenses	28,404	39,665
Net income (loss)	3,450	(9,931)
Depreciation transferred to contributed capital	18,786	18,786
Net income transferred to retained earnings	21,136	9,375
<b>RETAINED EARNINGS</b>		
Beginning of year	9,375	-
End of year	\$ 30,511	\$ 9,375

Notes on Exhibit A-2 are an integral part of this statement.

**TOWN OF ST. GABRIEL, LOUISIANA  
PROPRIETARY FUND TYPE - SEWER FUND**

**STATEMENT OF CASH FLOWS**

For the year ended June 30, 1998

	<u>1998</u>	<u>1997</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income (loss)	\$ 1,400	\$ (18,331)
Adjustments to net income (loss):		
Depreciation	19,796	19,796
Change in operating assets and liabilities:		
Account receivable	(3,560)	-
Account payable	<u>25,238</u>	<u>-</u>
Net cash provided by operating activities	<u>42,874</u>	<u>8,571</u>
<b>CASH FLOWS FROM CAPITAL ACTIVITIES</b>		
Contributed capital	-	256,182
Acquisition of fixed asset	<u>(25,238)</u>	<u>(256,182)</u>
Net cash used by capital activities	<u>(25,238)</u>	<u>-</u>
Net increase in cash	17,636	8,571
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning of year	<u>8,571</u>	<u>-</u>
End of year	<u>\$ 26,207</u>	<u>\$ 8,571</u>

Notes on Exhibit A-4 are an integral part of this statement.

**TOWN OF ST. GABRIEL, LOUISIANA**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Statement presentation**

The financial statements of the Town of St. Gabriel, Louisiana (the Town) have been prepared in conformity with generally accepted accounting principles 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. Proprietary funds apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. The more significant accounting policies of the government are described below.

The Town was incorporated August 28, 1894, and is a political subdivision of the State of Louisiana. The Town enacts ordinances, sets policies and established programs in such fields as public safety, streets and sanitation, recreation and health and welfare.

**Reporting entity**

For financial reporting purposes, the Town includes all funds and account groups that are controlled by or dependent on the Town's executive or legislative branches (the Mayor or the Board of Aldermen, respectively). Control by or dependence on the Town is determined on the basis of budget adoption, taxing authority, outstanding debts incurred by revenues or general obligations of the Town, obligations of the Town to finance any deficits that may occur, or receipt of significant subsidies from the Town.

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

**Fund Accounting**

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be expended and the means by which spending activities are controlled. The various funds and account groups of the primary government presented in the financial statements are described as follows:

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Governmental Fund Types**

Governmental funds are those through which most governmental functions of the Town are financed. The acquisition, use, and balances of expendable financial resources and related liabilities of the Town are accounted for through governmental funds. Measurement is focused upon determining changes in financial position, rather than net income. The following are the governmental fund types of the Town:

*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 that are legally restricted to expenditures for specified purposes.

**Proprietary Fund Types**

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:

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

**Account Groups**

Account groups are used to establish accounting control and accountability for the Town's fixed assets and general long-term debt. The following are the account groups of the Town:

*General Fixed Assets Account Group* - This group of accounts represents a summary of the fixed assets of the Town. Capital expenditures are recorded as expenditures in the governmental fund types at the time of purchase and are subsequently recorded, at cost, for control purposes, in the general fixed assets account group.

In accordance with generally accepted accounting principles for governmental entities, depreciation is not recorded on general fixed assets.

*General Long-Term Debt Account Group* - This group of accounts represents a summary of the long-term debt of the Town.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of accounting**

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

Governmental funds are maintained on the modified accrual basis of accounting. Revenues are recognized in the accounting period in which they become available (collectible within the current period) and measurable (amount can be determined). Expenditures are recognized in the accounting period in which the liability is incurred, if measurable, except for unamortized interest on general long-term debt which is recognized when due.

The modified accrual basis of accounting as applied to the major sources of revenue is as follows:

Ad valorem taxes are recorded in the year the taxes are assessed. Ad valorem taxes are assessed on a calendar year basis, and become due on December 31 of each year.

Sales taxes are recorded when in the possession of the intermediary collecting agent and are recognized as revenue at that time.

Federal/State aid and grants are recorded as revenue when the Town is entitled to the funds, generally corresponding to when grant related costs are incurred by the Town.

All proprietary 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 use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized as the time liabilities are incurred.

**Cash, Cash Equivalents, and Investments**

Cash and cash equivalents for the Town includes the Louisiana Asset Management Pool (LAMP) accounts and each individual fund's share of the consolidated operating cash accounts.

Consolidated bank accounts have been established for the Town into which substantially all monies are deposited and from which most disbursements are made. In addition, investment purchases are charged and maturities are deposited to the consolidated bank account. The purpose of the consolidation of bank accounts was to provide administrative efficiency and to maximize investment earnings. The accounts entitled "Cash and Cash Equivalents" is therefore composed of a fund's pro rata share of the cash balance in the consolidated cash account plus its pro rata share of investments made through the investment of excess cash. Investment earnings are applied to outstanding indebtedness of the Town.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Cash, Cash Equivalents, and Investments (Continued)**

The investment policy of the Town is governed by state statutes that include depository and custodial contract provisions. The Town invests funds in accordance with L.R.S. 79:3213-1245 and 33:2835 which include, but are not limited to, United States Treasury Bonds, Treasury Notes, Treasury Bills, and fully collateralized interest bearing checking accounts and certificates of deposit. Other provisions require depositories to insure or collateralize all deposits in accordance with state law and require securities collateralizing deposits to be held by an independent third party with whom the Town has a custodial agreement.

For purposes of the Statement of Cash Flows, cash equivalents for each fund include demand deposit account balances, and funds held with LAMP with original maturities of three months or less.

**Accounts receivable**

Uncollectible amounts due from sewer billing receivables are recognized as bad debts through the use of an allowance account or are directly charged off at the time information becomes available which indicates that the particular receivable is not collectible.

**General fixed assets**

General fixed assets are not capitalized in the fund used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in the governmental fund, and the related assets are reported in the general fixed assets account group. Property acquired through donations is recorded at its estimated fair market value.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are expensed. Improvements are capitalized.

Public domains ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized, as these assets are inalienable and of value only to the government.

Depreciation has not been provided on general fixed assets, nor has interest been capitalized.

**Fixed Assets - Proprietary fund**

The donated fixed asset used by the proprietary fund is stated at the fair value of the asset when it was received. Depreciation has been provided over the remaining estimated useful life of 13 years using the straight-line method.

**Compensated absences**

All full time employees of the Town are entitled to annual vacation and sick leave. Employees are able to carryover unused vacation to the next year without limitation. Vacation leave unused upon termination or retirement will be paid to the employee. Sick leave does not carry over from one year to another.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Transfers**

Advances between funds that are not expected to be repaid are accounted for as transfers. In those cases where repayment is expected, the advances are accounted for through various interfund accounts.

**Budget policy and budgetary accounting**

A proposed budget is prepared and submitted to the Mayor and Board of Aldermen prior to the beginning of each fiscal year. A budget summary and notice of a public hearing is published with the public hearing being conducted prior to the commencement of the budget year.

The annual operating budget, prepared on the modified accrual basis, covers all governmental activities anticipated by the Town. At the end of the fiscal year, unexpended appropriations automatically lapse. Once adopted, the Mayor is able to transfer part or all of any appropriation within a department of a fund, however the authority for other amendments resides with the Board of Aldermen.

**Comparative total data**

Comparative data for the prior year have been presented in certain accompanying financial statements to provide an understanding of changes in the Town's financial position and operations.

**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 in such data comparable to a consolidation, interfund eliminations have not been made in the aggregation of this data.

**NOTE 2 - CASH AND CASH EQUIVALENTS**

At year-end, the Town's cash balances totaled \$404,618 and the related bank balances were \$500,853. The bank balances at year end were secured by federal depository insurance of \$250,000, collateral held by custodial banks, and investments in securities of the United States government.

The collateral pledged at June 30, 1998, was in the form of statutory approved investments as follows:

	Value	
	Par	Market
U.S. Agency	\$ 500,000	\$ 500,153



**NOTE 3 - AD VALOREM TAXES**

For the year ended June 30, 1998, taxes of 12.8 mills were levied for general government and public purposes on property with assessed valuations totaling \$87,796,499. Total taxes levied were \$1,047,068.

Property tax millage rates are adopted in the calendar year in which the taxes are levied and recorded. All taxes are due and collectible when the assessment rolls are filed on or before December 31 of the current year, and become delinquent thereafter.

Ad valorem taxes of \$930,535 were collected by the Town from eleven property owners during the year ended June 30, 1998. Tax collections from three of the eleven taxpayers amounted to \$716,980.

**NOTE 4 - FIXED ASSETS**

**General fixed assets**

A summary of changes in general fixed assets for the year ended June 30, 1998, is as follows:

	<u>Beginning of Year</u>	<u>Additions</u>	<u>End of Year</u>
Land and buildings	\$ 360,741	\$ -	\$ 360,741
Vehicles	180,971	26,256	207,227
Equipment	249,325	31,777	281,102
<b>Total</b>	<u>\$ 791,037</u>	<u>\$ 58,033</u>	<u>\$ 849,070</u>

**Proprietary fund fixed assets**

A summary of changes in proprietary fund fixed assets for the year ended June 30, 1998, is as follows:

	<u>Beginning Year</u>	<u>Additions</u>	<u>End of Year</u>
Sewerage treatment system	\$ 256,182	\$ -	\$ 256,182
Construction in progress	18,850	25,238	44,088
	268,212	\$ 25,238	293,450
Accumulated depreciation	(19,766)	\$ (19,766)	(39,532)
<b>Total</b>	<u>\$ 248,446</u>		<u>\$ 253,918</u>

**NOTE 5 - LONG-TERM DEBT**

**Debt outstanding**

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

	<u>Beginning of Year</u>	<u>Additions</u>	<u>Retired</u>	<u>End of Year</u>
Capital leases payable	\$ 125,261	\$ _____	\$ 63,799	\$ 61,462

Capital leases payable at June 30, 1998, is comprised of the following:

6.9% lease payable, secured by equipment, payable in monthly installments of \$1,580, including interest, maturing July 1999.	\$ 28,222
6.25% lease payable, secured by equipment, payable in monthly installments of \$2,693, including interest, maturing November 1999.	43,240
	<u>\$ 61,462</u>

Future minimum lease payments under capital leases for years succeeding June 30, 1998, are as follows:

<u>Year</u>	<u>Amount</u>
1999	\$ 48,700
2000	12,672
Total	<u>\$ 61,462</u>

**NOTE 6 - RETIREMENT PLANS**

Most employees of the Town are members of the Municipal Employees' Retirement System of Louisiana. The employee and employer contribution rate is 6.25% and 6.25%, respectively, of taxable wages for each eligible employee. The Town's contributions were \$32,453 for the year ended June 30, 1998.

Qualifying policemen of the Town are members in the Municipal Police Employees' Retirement System and contributed 7.3% of their wages through payroll withholdings for the year ended June 30, 1998. The Town contributed an additional 8% of the employees' wages that totaled \$3,433 for the year ended June 30, 1998. The amounts are paid to the Retirement System that is responsible for administering the plan.

**NOTE 6 - RETIREMENT PLANS (CONTINUED)**

Employees that are not members of a retirement system are covered under the Federal Insurance Contributions Act (Social Security). The Town's Contributions were \$6,573 and taxable payroll was \$106,812 for the year ended June 30, 1998.

**NOTE 7 - DEDICATED REVENUES AND DEPOSITS HELD IN ESCROW**

**Ad Valorem Tax**

A 5 mill ad valorem tax through 2005 was approved by voters in July 1996. The tax is dedicated for public improvements including, but not limited to, street and waste water facilities, water and fire protection, streets, sidewalks, bridges, drainage and other capital expenditures, including operating and maintenance costs related thereto. Dedicated ad valorem taxes of \$436,307 were collected during the year ended June 30, 1998.

**Sales and Use Tax**

A one percent sales and use tax is dedicated for public purposes, including, but not limited to, street and wastewater facilities, water and fire protection, streets, sidewalks, bridges and drainage and other capital expenditures, including operating and maintenance costs related thereto. The Town received \$367,168 from sales and use tax during the year ended June 30, 1998.

The collection of the sales and use tax has been challenged by nine individual taxpayers of the Town. The basis for the challenge concerns the application of the state limitation for sales and use tax to municipalities relative to the combined use being utilized by Iberville Parish. In December 1993, the state district court issued a summary judgment for the Town to collect the sales and use tax. The defendants have appealed the judgment of the district court to the First Circuit Court of Appeals on October 23, 1998. The Town expects a favorable outcome in this matter. Accordingly, collections related to those taxpayers are being held in escrow pending resolution. At June 30, 1998, \$3,528,457 was being held by the Iberville Parish Sales Tax Department.

**NOTE 8 - COMPENSATION TO GOVERNING BODY**

The Town compensated its Mayor and members of the Board of Aldermen as follows:

Mayor	
George Grace	\$ 45,000
Board of Aldermen	
Warren Bernhart	7,200
Melvin Blanton, Sr.	7,200
Leonel Johnson	7,200
Leroy Alfred	4,500
Alexander Wright	7,200
Cardell Smith	<u>7,200</u>
	<u>\$ 81,000</u>

**NOTE 9 - CONTINGENCIES**

**Suits and Claims**

The Town is party to a class action filed suit for fees paid through the Mayor's Court. The suit alleges that the Mayor's Court was unconstitutional because it was organized and operated after the enactment of the 1974 Louisiana Constitution, which prohibited the creation of any court of limited jurisdiction. In January 1993, the trial court granted the plaintiff's motion for summary judgment, declaring the Mayor's Court unconstitutional. The court deferred ruling on whether to treat this matter as a class action suit. The Town appealed the Court's ruling. Oral argument was held before the Court of Appeals in September 1998. The Court has not yet issued on a ruling. If successful in its defenses, however, the estimated refunds will approximate \$150,000. The case is not covered by insurance.

Various other suits and claims arising in the ordinary course of operations are pending against the Town. The majority of the cases are either covered by insurance or other defenses; however, the ultimate effect of such litigation cannot be ascertained at this time. It is the opinion of the Town's management that the ultimate resolution of such litigation will not have a material effect on the financial position of the Town.

**Grants**

The Town receives state and local grants for specific purposes that are subject to audit by the grantor agencies. Such audits could lead to requests for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. It is the opinion of Town management that its compliance with the terms of grants will result in negligible, if any, disallowed costs.

**NOTE 10 - SUBSEQUENT EVENTS**

**Indebtedness**

On September 1, 1998, the Town issued certificates of indebtedness in the amount of \$650,000, with a 5.9% interest rate and maturity of March 1, 1999.

## TOWN OF ST. GABRIEL, LOUISIANA

### GENERAL FUND

The General Fund is used  
to account for all financial resources  
except those required to be accounted for  
in another fund.

**TOWN OF ST. GABRIEL, LOUISIANA**  
**GENERAL FUND**

**BALANCE SHEET**

June 30, 1998

	1998	1997
<b>ASSETS</b>		
Cash and cash equivalents	\$ 74,826	\$ 25,480
Taxes receivable	18,852	25,826
Other receivable	8,116	5,489
Total assets	\$ 101,794	\$ 56,805
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 30,200	\$ 31,889
Accrued payroll and payroll taxes	89,753	28,757
Total liabilities	119,953	60,646
<b>FUND BALANCE</b>		
	2,140	2,519
Total liabilities and fund balance	\$ 122,094	\$ 63,165

Notes to Exhibit A-3 are an integral part of this statement.

**TOWN OF ST. GABRIEL, LOUISIANA  
GENERAL FUND**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL**

For the year ended June 30, 1999

	1998		Variance - Favorable (unfavorable)	1997
	Budget	Actual		Actual
<b>REVENUES</b>				
Taxes	\$ 799,810	\$ 756,613	\$ (43,197)	\$ 741,496
Intergovernmental	30,358	64,899	(34,541)	316,213
Licenses and permits	115,808	196,272	(80,464)	96,698
Fees	1,808	1,804	4	15,140
Other	38,808	44,317	(5,509)	18,891
<b>Total revenues</b>	<u>994,592</u>	<u>973,905</u>	<u>(20,687)</u>	<u>1,208,338</u>
<b>EXPENDITURES</b>				
General government	881,250	882,092	(842)	859,719
Public safety	212,800	207,962	4,838	279,280
Streets and sanitation	354,130	345,083	9,047	500,288
Social services and recreation, and senior center	112,515	118,547	(6,032)	69,126
<b>Total expenditures</b>	<u>1,560,695</u>	<u>1,553,684</u>	<u>7,011</u>	<u>1,608,413</u>
<b>Excess of expenditures over revenues</b>	<u>(566,103)</u>	<u>(579,779)</u>	<u>(13,676)</u>	<u>(399,075)</u>
<b>OTHER FINANCING SOURCES:</b>				
Transfers in:				
Ad valorem tax fund	343,080	342,080	(1,000)	330,800
Sales tax fund	243,080	243,080	-	-
Proceeds from debt issuance	-	-	-	88,183
<b>Total financing sources</b>	<u>586,160</u>	<u>585,160</u>	<u>(1,000)</u>	<u>418,983</u>
<b>Excess (deficiency) of revenues and other financing sources over expenditures</b>	<u>\$ 6,455</u>	<u>(179)</u>	<u>\$ (6,634)</u>	<u>99,108</u>
<b>FUND BALANCE</b>				
Beginning of year		<u>2,438</u>		<u>(87,618)</u>
End of year		<u>\$ 2,148</u>		<u>\$ 2,512</u>

Notes on Exhibit A-5 are an integral part of this statement.

**TOWN OF ST. GABRIEL, LOUISIANA  
GENERAL FUND**

**STATEMENT OF REVENUES - BUDGET (GAAP BASIS) AND ACTUAL**

For the year ended June 30, 1998

	1998		Variance - Favorable (unfavorable)	1997
	Budget	Actual		Actual
<b>REVENUES</b>				
<b>Taxes:</b>				
Ad valorem	\$ 418,000	\$ 418,765	\$ 765	\$ 409,267
Franchise	111,000	107,858	(3,142)	81,316
Telephone	32,700	32,661	(39)	30,419
Cable TV	8,120	8,129	(9)	6,399
Licenses and permits	113,000	106,272	(6,728)	90,698
<b>Intergovernmental:</b>				
Brenville Parish Police Jury	-	-	-	250,808
State of Louisiana	8,200	8,200	-	2,358
Contractual services	12,000	12,200	19,700	6,239
Tobacco	19,200	19,189	(11)	18,199
Video draw policy	20,000	18,500	(1,499)	18,065
JTPA reimbursements	4,800	4,790	(10)	-
Fees	1,000	1,004	4	13,145
<b>Other:</b>				
Lease and royalty	6,000	6,015	15	2,073
Interest	26,000	27,000	1,000	7,000
Miscellaneous	6,000	10,712	4,712	8,942
<b>Total revenues</b>	<u>\$ 884,180</u>	<u>\$ 971,305</u>	<u>\$ (11,875)</u>	<u>\$ 1,180,222</u>

Notes on Exhibit A-3 are an integral part of this statement.



**TOWN OF ST. GABRIEL, LOUISIANA  
GENERAL FUND**

**STATEMENT OF DEPARTMENTAL EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL**

For the year ended June 30, 1997

	1996		Variance - Favorable	1997
	Budget	Actual		
<b>GENERAL GOVERNMENT</b>				
Salaries	\$ 206,800	\$ 206,815	\$ (15)	\$ 179,915
Payroll taxes	18,000	17,940	60	12,710
Municipal retirement	20,500	20,450	50	15,360
Travel	18,000	18,680	(680)	7,800
Fixed asset acquisitions	20,300	21,230	(930)	46,000
Accounting	10,000	20,675	(10,675)	14,985
Books and subscriptions	5,000	4,471	529	4,980
Entertainment	5,000	5,061	(61)	1,071
Consultants	92,300	92,854	(554)	13,791
Contract labor	70,400	70,374	26	80,455
Interest	14,000	14,375	(375)	8,033
Insurance	89,000	89,370	(370)	46,224
Legal	24,000	24,650	(650)	21,871
Building maintenance	87,500	87,313	187	48,982
Vehicle fuel	2,500	1,762	738	2,294
Office supplies	26,400	26,382	18	21,782
Vehicle maintenance	8,500	8,399	101	3,020
Printing	3,000	3,181	(181)	3,082
Telephone	28,500	28,611	(111)	23,300
Utilities	14,000	14,475	(475)	8,200
Debt service	18,650	18,600	50	7,860
Other	41,000	41,281	(281)	26,482
<b>Total general government</b>	<b>811,200</b>	<b>812,892</b>	<b>(1,692)</b>	<b>612,711</b>
<b>STREETS AND SANITATION</b>				
Salaries	225,700	226,643	(943)	194,482
Payroll taxes	3,000	2,594	406	9,170
Fixed asset acquisitions	28,400	23,990	4,410	108,872
Vehicle insurance	18,700	18,675	25	15,360
Equipment maintenance	48,600	48,318	282	48,531
Street maintenance	18,000	8,020	9,980	681
Utilities	30,000	30,877	(877)	40,378
Vehicle fuel	11,000	9,239	1,761	7,180
Equipment rental	1,500	2,234	(734)	1,007
Supplies	19,000	14,678	4,322	2,220
Debt service	52,850	52,800	50	23,239
Other	3,500	3,624	(824)	1,672
<b>Total streets and sanitation</b>	<b>514,250</b>	<b>541,884</b>	<b>(27,634)</b>	<b>388,282</b>

TOWN OF ST. GABRIEL, LOUISIANA  
GENERAL FUND

STATEMENT OF DEPARTMENTAL EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL

For the year ended June 30, 1997

	1997		Variance - Inevitable (unfavorable)	1997
	Budget	Actual		Actual
<b>PUBLIC SAFETY</b>				
<b>Police</b>				
Salaries	\$ 41,000	\$ 40,988	\$ (12)	\$ 107,078
Payroll taxes	400	409	100	3,737
Police retirement	4,500	3,413	1,117	8,847
Travel	2,200	1,050	1,150	250
Clothing	250	-	250	410
Training	500	428	172	1,340
Fees and subscriptions	-	407	(407)	429
Utilities	4,000	3,900	500	-
Telephone	2,100	2,344	(244)	2,364
Vehicle fuel	2,400	3,887	313	6,349
Vehicle insurance	3,000	818	2,182	948
Vehicle maintenance	1,500	1,200	310	10,960
Equipment maintenance	-	339	(339)	-
Field supplies	1,100	1,602	50	3,648
Printing	-	284	(284)	2,070
Debt service	18,500	18,458	46	14,279
Other	11,500	9,266	2,234	2,808
<b>Total police</b>	<b>87,000</b>	<b>85,447</b>	<b>3,553</b>	<b>181,952</b>
<b>Fire</b>				
Salaries	118,000	119,715	20	68,998
Payroll taxes	2,500	2,307	150	3,833
Municipal retirement	2,500	2,348	152	2,692
Travel	-	-	-	12,231
Telephone	2,100	2,034	66	-
Office supplies	3,000	978	22	314
Travel	1,400	1,403	40	92
Other	3,000	4,700	200	1,624
<b>Total fire</b>	<b>125,500</b>	<b>124,313</b>	<b>488</b>	<b>88,388</b>
<b>Total public safety</b>	<b>212,500</b>	<b>209,760</b>	<b>4,041</b>	<b>270,340</b>

TOWN OF ST. GABRIEL, LOUISIANA  
GENERAL FUND

STATEMENT OF DEPARTMENTAL EXPENDITURES  
BUDGET (GAAP BASIS) AND ACTUAL

For the year ended June 30, 1998

	1998		Variance - (favorable)	1997
	Budget	Actual		Actual
<b>SOCIAL SERVICES AND RECREATION, AND SENIOR CENTER</b>				
<b>Social services and recreation</b>				
Salaries	\$ 37,400	\$ 37,386	\$ 14	\$ 40,700
Payroll taxes	3,000	3,047	47	2,319
Training	800	798	2	241
Vehicle	170	48	122	400
Insurance	-	3,770	(3,770)	-
Supplies	3,150	8,317	(5,167)	9,000
Dues and subscription	700	1,118	(418)	1,200
Contract labor	200	345	(145)	1,110
Telephone	800	381	419	190
Other	4,000	4,417	(417)	-
Total social services and recreation	53,320	58,500	(5,180)	65,310
<b>Senior center</b>				
Salaries	49,700	49,675	25	4,980
Payroll taxes	1,500	1,510	(10)	70
Training	-	45	(45)	40
Fixed asset acquisition	1,000	2,406	(1,406)	1,780
Vehicle	3,200	4,100	900	600
Supplies	2,000	2,104	(104)	1,041
Other	1,000	1,493	(493)	1,000
Total senior center	61,200	61,209	(9)	11,671
Total social services and recreation, and senior center	114,520	119,709	(5,189)	76,981
Total expenditures	\$ 1,761,731	\$ 1,731,694	\$ 30,037	\$ 1,709,614

Notes on Exhibit A-3 are an integral part of this statement.

**TOWN OF ST. GABRIEL, LOUISIANA**  
**SPECIAL REVENUE FUNDS**

**SALES AND USE TAX FUND**

The Sales and Use Tax Fund is used to account for the collection of a one-percent sales and use tax in the Town. The Town participates in centralized administration of local sales taxes with other Parish municipalities. The taxes are remitted to the appropriate funds as budgeted by the Town annually, or as dedicated.

**AD VALOREM TAX FUND**

The Ad Valorem Tax Fund is used to account for the collection of a 5 mill ad valorem tax in the Town. The taxes are remitted to the appropriate funds as budgeted by the Town annually, or as dedicated.

**TOWN OF ST. GABRIEL, LOUISIANA  
SPECIAL REVENUE FUNDS**

**COMBINING BALANCE SHEET**

June 30, 1999

	Sales and Use Tax Fund	Ad Valorem Tax Fund	Totals (Memorandum Only)
<b>ASSETS</b>			
Cash and cash equivalents	\$ 264,746	\$ 895	\$ 265,641
Due from other governments	<u>1,580,758</u>	<u>-</u>	<u>1,580,758</u>
Total assets	<u>\$ 1,845,504</u>	<u>\$ 895</u>	<u>\$ 1,846,399</u>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>LIABILITIES</b>			
Amount held in escrow	\$ 1,538,452	\$ -	\$ 1,538,452
<b>FUND BALANCE</b>	<u>307,052</u>	<u>895</u>	<u>307,947</u>
Total liabilities and fund balance	<u>\$ 1,845,504</u>	<u>\$ 895</u>	<u>\$ 1,846,399</u>

Notes on Exhibits A-C are an integral part of this statement.

**TOWN OF ST. GABRIEL, LOUISIANA**  
**SPECIAL REVENUE FUNDS**

**COMBINING STATEMENT OF REVENUES, OTHER FINANCING USES**  
**AND CHANGES IN FUND BALANCE**

For the year ended June 30, 1998

	<u>Sales and Use Tax Fund</u>	<u>Ad Valorem Tax Fund</u>	<u>Totals (Memorandum Only)</u>
<b>REVENUES</b>			
Taxes	\$ 367,168	\$ 418,387	\$ 785,555
<b>OTHER FINANCING USES</b>			
Transfers out			
General Fund	<u>541,080</u>	<u>542,080</u>	<u>1,083,160</u>
Excess (deficiency) of revenues over other financing uses	326,088	(123,693)	202,395
<b>FUND BALANCE</b>			
Beginning of year	<u>218,885</u>	<u>106,688</u>	<u>325,573</u>
End of year	<u>\$ 544,973</u>	<u>\$ 593</u>	<u>\$ 545,566</u>

Notes on Exhibit A-1 are an integral part of this statement.

**TOWN OF ST. GABRIEL, LOUISIANA**  
**SALES AND USE TAX FUND**

**STATEMENT OF REVENUES AND CHANGES IN  
 FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL**

For the year ended June 30, 1999

	<u>1998</u>		Variance - Favorable (unfavorable)	<u>1997</u>
	Budget	Actual		Actual
<b>REVENUES</b>				
<b>Taxes</b>				
Sales and use taxes	\$ 367,000	\$ 367,168	\$ 168	\$ 338,885
<b>OTHER FINANCING USES</b>				
Transfers out:				
General Fund	<u>241,000</u>	<u>241,000</u>	-	-
Excess of revenues over other financing uses	<u>\$ 126,000</u>	<u>126,168</u>	<u>\$ 168</u>	<u>338,885</u>
<b>FUND BALANCE</b>				
Beginning of year		<u>272,882</u>		-
End of year		<u>\$ 398,882</u>		<u>\$ 338,885</u>

Notes on Exhibit A-3 are an integral part of this statement.

**TOWN OF ST. GABRIEL, LOUISIANA**  
**AD VALOREM TAX FUND**

**STATEMENT OF REVENUES, OTHER FINANCING USES AND CHANGES IN  
 FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL**

For the year ended June 30, 1997

	1996		Variance - Favorable (unfavorable)	1997
	Budget	Actual		Actual
<b>REVENUES</b>				
Taxes				
Ad valorem	\$ 407,600	\$ 416,107	\$ 8,507	\$ 416,418
<b>OTHER FINANCING USES</b>				
Transfers out				
General Fund	<u>341,000</u>	<u>342,000</u>	<u>1,000</u>	<u>(119,000)</u>
Excess (deficiency) of revenues over other financing uses	<u>\$ (106,800)</u>	<u>(105,893)</u>	<u>\$ 907</u>	<u>106,418</u>
<b>FUND BALANCE</b>				
Beginning of year		<u>106,418</u>		<u>-</u>
End of year		<u>\$ 991</u>		<u>\$ 106,418</u>

Notes on Exhibit A-3 are an integral part of this statement.



**TOWN OF ST. GABRIEL, LOUISIANA  
SPECIAL INDEPENDENT AUDITORS' REPORTS**



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

The Honorable Mayor and  
Members of the Board of Aldermen,  
Town of St. Gabriel, Louisiana

We have audited the accompanying financial statements of the TOWN OF ST. GABRIEL, LOUISIANA, as of and for the year ended June 30, 1998, and have issued our report thereon dated October 13, 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 OF ST. GABRIEL, LOUISIANA's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards*, which is as follows:

**Cultural Pledges of Cash and Investments**

**Condition:** During the year ended June 30, 1998, the Town obtained an increase in security pledges from its financial institution in the amount of \$500,000. However, such amounts were not adequate to secure public deposits held with its financial institution. This is a repeat finding from the prior year.

**Recommendation:** The Town should obtain additional security pledges for funds held in excess of depository insurance limits. In particular, additional security pledges is needed for the months of December and January. Finally, the Town should develop a monitoring system that ensures adequate security pledges of funds held with its financial institutions.

**Response:** The Town concurs with the recommendation and will notify its financial institution to obtain the additional security pledges. In addition, the Finance Director of the Town will monitor daily cash balances for investment purposes and to provide adequate collateralization of funds held in financial institutions.

## Internal Control over Financial Reporting

In planning and performing our audit, we considered the TOWN OF ST. GABRIEL, LOUISIANA's internal control over financial reporting 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 entity's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the 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, the reportable condition described below involving internal control over financial reporting is also considered to be a material weakness as defined above.

### SEGREGATION OF DUTIES

**Observation:** There is not sufficient segregation of duties to have effective internal control. The finding results from the small size of the Town which is served by a limited accounting system. These limitations allow no opportunity for meaningful segregation of duties.

**Recommendation:** No action recommended.

**Management response:** We concur with the finding.

This report is limited by the information of management of the organization and the Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.



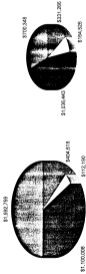
Certified Public Accountants

Baton Rouge, Louisiana  
October 13, 1998

## STATISTICAL INFORMATION

# TOWN OF ST. GABRIEL, LOUISIANA

## ASSETS



JUNE 30, 1988

JUNE 30, 1997

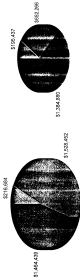
- CASH & CASH EQUIVALENT
- PROPERTY AND EQUIPMENT
- OTHER
- DUE FROM OTHER GOVERNMENTS

ASSETS = \$ 3,209,576

ASSETS = \$ 2,232,583

# TOWN OF ST. GABRIEL, LOUISIANA

## LIABILITIES & FUND EQUITY



JUNE 30, 1986

JUNE 30, 1987

■ DEBT      ■ AMOUNT HELD IN ESCROW      ■ FUND EQUITY

LIABILITIES = \$ 1,745,136  
 FUND EQUITY = \$ 1,484,439

LIABILITIES = \$ 847,703  
 FUND EQUITY = \$ 1,384,880

# TOWN OF ST. GABRIEL, LOUISIANA REVENUES



JUNE 30, 1998



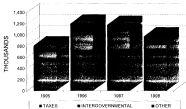
JUNE 30, 1997

■ TAXES	■ INTERGOVERNMENTAL	LICENSES	■ OTHER
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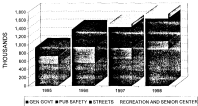
TOTAL REVENUES = \$ 1,806,834

TOTAL REVENUES = \$1,877,168

**GENERAL FUND REVENUES  
TOWN OF ST. GABRIEL, LOUISIANA**



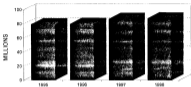
**GENERAL FUND EXPENDITURES  
TOWN OF ST. GABRIEL, LOUISIANA**





**TAXABLE ASSESSED VALUE OF PROPERTY  
TOWN OF ST. GABRIEL, LOUISIANA**

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**PROPERTY TAXES - TAXES ASSESSED  
TOWN OF ST. GABRIEL, LOUISIANA**

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