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VILLAGE OF MAURICE, LOUISIANA
FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 1999

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Release Date FEB 09 2000

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JOHN S. DOWLING & COMPANY
 A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Aldermen
 of the Village of Maurice
 Maurice, Louisiana

We have audited the accompanying general purpose financial statements and the combining, individual fund, and account group financial statements of the Village of Maurice, Louisiana as of and for the year ended June 30, 1999, as listed in the table of contents. These general purpose financial statements are the responsibility of the Village of Maurice's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the 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 Village of Maurice, Louisiana as of June 30, 1999, and the results of its operations and the cash flows of its proprietary fund type for the year then ended, in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund, and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Village of Maurice, Louisiana at June 30, 1999, and the results of operations of such funds and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued our report dated November 8, 1999, on our consideration of the Village of Maurice's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

The Honorable Mayor and Aldermen
of the Village of Maurice
Page 2

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole and the combining, individual fund, and account group financial statements for the year ended June 30, 1999. The schedules for the year ended June 30, 1999 as 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 Village of Maurice, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements for the year ended June 30, 1999 and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

John S. Dowling & Company

Opelousas, Louisiana
November 8, 1999

GENERAL PURPOSE FINANCIAL STATEMENTS

VILLAGE OF MAURICE, LOUISIANA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1999

ASSETS	GOVERNMENTAL FUND TYPES		PROPRIETARY		ACCOUNT GROUP		TOTALS	
	GENERAL	SPECIAL REVENUE	FUND TYPE ENTERPRISE	GENERAL	FIXED ASSETS	LONG-TERM DEBT	1999	(MEMORANDUM ONLY) 1998
Cash	\$70,929	\$380,181	\$7,415				\$458,525	\$521,046
Investments	330,868	274,726	8,334				613,928	485,407
Receivables, net of allowance for uncollectibles								
Sales taxes		29,928					29,928	26,332
Accounts			7,970				7,970	7,332
Interest		121	272				393	426
From other governments	26,677						26,677	30,313
Assessments								1,350
Ad valorem taxes	281						281	199
Restricted assets								
Cash			1,600				1,600	480
Property and equipment, net of accumulated depreciation				\$685,384			2,088,708	2,162,522
Amount to be provided for retirement of general long-term debt					\$310,640		310,640	312,809
<u>Total assets</u>	<u>428,755</u>	<u>684,956</u>	<u>1,428,915</u>	<u>685,384</u>	<u>310,640</u>	<u>3,538,650</u>	<u>3,548,216</u>	

LIABILITIES AND FUND EQUITY

LIABILITIES	1999	(MEMORANDUM ONLY) 1998
Accounts payable	\$2,903	\$6,256
Payroll taxes payable	3,557	3,557
Retirement payable	1,532	2,126
Sales taxes payable		359
Retainage payable		1,700
Due to LA Law Enforcement Commission	289	289
Due to other governments	3,398	3,398
Deferred revenue	23,080	23,080
Payable from restricted assets		
Customers' deposits	1,600	1,600
Long-term debt		480
Sales tax credit due to Dowell-Schlumberger		310,640
<u>Total liabilities</u>	<u>34,470</u>	<u>312,809</u>

Continued on next page.

VILLAGE OF MAURICE, LOUISIANA
COMBINED BALANCE SHEET -
ALL FUND TYPES AND ACCOUNT GROUPS (CONTINUED)

JUNE 30, 1999

	<u>GOVERNMENTAL FUND TYPES</u>	<u>PROPRIETARY FUND TYPE</u>	<u>ACCOUNT GROUP GENERAL</u>	<u>GENERAL LONG-TERM DEBT</u>	<u>TOTALS (MEMORANDUM ONLY)</u>
	<u>SPECIAL REVENUE</u>	<u>ENTERPRISE</u>	<u>FIXED ASSETS</u>	<u>DEBT</u>	<u>1999</u>
	<u>GENERAL</u>	<u>ENTERPRISE</u>	<u>GENERAL</u>	<u>DEBT</u>	<u>1998</u>
<u>LIABILITIES AND FUND EQUITY</u>					
<u>FUND EQUITY</u>					
Contributed capital		\$1,975,724			\$1,975,724
Investment in general fixed assets			\$685,384		685,384
Retained earnings, unreserved		(551,310)			(551,310)
Fund balance, unreserved	\$394,285				995,243
<u>Total fund equity</u>	<u>394,285</u>	<u>1,424,414</u>	<u>685,384</u>	<u>-0-</u>	<u>3,150,715</u>
<u>Total liabilities and fund equity</u>	<u>428,755</u>	<u>1,428,915</u>	<u>685,384</u>	<u>\$310,640</u>	<u>3,538,650</u>
					<u>3,548,216</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 1999

	<u>GOVERNMENTAL</u>		<u>TOTAL</u>	
	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>	<u>(MEMORANDUM ONLY)</u>	
			<u>1999</u>	<u>1998</u>
<u>REVENUES</u>				
Taxes	\$40,102	\$183,399	\$223,501	\$197,902
Licenses and permits	50,531		50,531	46,234
Intergovernmental	43,907		43,907	48,305
Fines and forfeits		95,944	95,944	103,450
Investment income	15,733	22,659	38,392	33,384
Miscellaneous	18,774	1,995	20,769	34,960
<u>Total revenues</u>	<u>169,047</u>	<u>303,997</u>	<u>473,044</u>	<u>464,235</u>
<u>EXPENDITURES</u>				
Current				
General and administrative	214,327	18,373	232,700	214,059
Public safety		71,560	71,560	70,154
Debt service		2,169	2,169	
<u>Total expenditures</u>	<u>214,327</u>	<u>92,102</u>	<u>306,429</u>	<u>284,213</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers in	65,442		65,442	69,929
Operating transfers out		(151,053)	(151,053)	(181,710)
Refund from return of assets	1,300		1,300	
<u>Total other financing sources (uses)</u>	<u>66,742</u>	<u>(151,053)</u>	<u>(84,311)</u>	<u>(111,781)</u>
<u>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</u>				
	21,462	60,842	82,304	68,241
<u>FUND BALANCES, beginning of year</u>	<u>372,823</u>	<u>622,420</u>	<u>995,243</u>	<u>927,002</u>
<u>FUND BALANCES, end of year</u>	<u>394,285</u>	<u>683,262</u>	<u>1,077,547</u>	<u>995,243</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL AND SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999

	GENERAL FUND		SPECIAL REVENUE FUNDS		TOTALS (MEMORANDUM ONLY) ACTUAL
	BUDGET	ACTUAL	BUDGET	ACTUAL	
<u>REVENUES</u>					
Taxes	\$39,200	\$40,102	\$174,000	\$183,399	\$223,501
Licenses and permits	39,850	50,531			50,531
Intergovernmental	31,900	43,907			43,907
Fines and forfeits	12,150	15,733	93,000	95,944	95,944
Investment income	39,850	18,774	22,100	22,659	38,392
Miscellaneous	162,950	169,047	2,015	1,995	20,769
<u>Total revenues</u>			<u>291,115</u>	<u>303,997</u>	<u>473,044</u>
<u>EXPENDITURES</u>					
Current operating	225,100	214,327	21,010	18,373	232,700
General and administrative			74,210	71,560	71,560
Public safety			2,300	2,169	2,169
Debt service			97,520	92,102	306,429
<u>Total expenditures</u>					
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	65,500	65,442			65,442
Operating transfers out		1,300	(191,100)	(151,053)	(151,053)
Returned assets					1,300
<u>Total other financing sources (uses)</u>			<u>(191,100)</u>	<u>(151,053)</u>	<u>(84,311)</u>
<u>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</u>					
	3,350	21,462	2,495	60,842	82,304
<u>FUND BALANCES, beginning of year</u>			<u>622,420</u>	<u>622,420</u>	<u>995,243</u>
<u>FUND BALANCES, end of year</u>			<u>624,915</u>	<u>683,262</u>	<u>1,077,547</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 1999

	<u>1999</u>	<u>(MEMORANDUM ONLY)</u> <u>1998</u>
<u>OPERATING REVENUES</u>		
Charges for services		
Water services	\$44,063	\$42,613
Sewer services	26,772	26,676
Miscellaneous income		
Water and sewer connection fees	<u>3,105</u>	<u>2,825</u>
<u>Total operating revenues</u>	<u>73,940</u>	<u>72,114</u>
<u>OPERATING EXPENSES</u>		
Personal services	37,658	31,228
Supplies	8,562	3,362
Other expenses	77,599	56,028
Depreciation	<u>95,242</u>	<u>88,560</u>
<u>Total operating expenses</u>	<u>219,061</u>	<u>179,178</u>
<u>OPERATING INCOME (LOSS)</u>	<u>(145,121)</u>	<u>(107,064)</u>
<u>NONOPERATING REVENUES</u>		
Interest income	2,438	2,758
Gain on sale of assets	<u>125</u>	<u>125</u>
<u>Total nonoperating revenues</u>	<u>2,438</u>	<u>2,883</u>
<u>(LOSS) BEFORE OPERATING TRANSFERS</u>	<u>(142,683)</u>	<u>(104,181)</u>
<u>OPERATING TRANSFERS IN</u>	<u>85,611</u>	<u>111,781</u>
<u>NET INCOME (LOSS)</u>	<u>(57,072)</u>	<u>7,600</u>
Add depreciation on fixed assets acquired by capital grants externally restricted for capital acquisitions and construction that reduces contributed capital	<u>27,288</u>	<u>27,288</u>
<u>INCREASE (DECREASE) IN RETAINED EARNINGS</u>	<u>(29,784)</u>	<u>34,888</u>
<u>RETAINED EARNINGS, beginning of year</u>	<u>(521,526)</u>	<u>(556,414)</u>
<u>RETAINED EARNINGS, end of year</u>	<u>(551,310)</u>	<u>(521,526)</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF CASH FLOWS
ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 1999

	<u>1999</u>	<u>(MEMORANDUM ONLY) 1998</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Cash received from customers	\$75,691	\$72,863
Cash paid to suppliers	(120,990)	(52,916)
Cash paid to employees	(37,658)	(31,228)
<u>Net cash used in operating activities</u>	<u>(82,957)</u>	<u>(11,281)</u>
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>		
Operating transfers in from other funds	<u>85,611</u>	<u>111,781</u>
<u>Net cash provided by noncapital financing activities</u>	<u>85,611</u>	<u>111,781</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>		
Acquisition of plant and equipment	(10,030)	(100,140)
Gain on sale of assets	<u> </u>	<u>125</u>
<u>Net cash used by capital and related financing activities</u>	<u>(10,030)</u>	<u>(100,015)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Interest collected on interest-bearing deposits	2,459	2,725
Acquisition of investments	<u>(412)</u>	<u>(367)</u>
<u>Net cash provided by investing activities</u>	<u>2,047</u>	<u>2,358</u>
<u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>	<u>(5,329)</u>	<u>2,843</u>
<u>CASH AND CASH EQUIVALENTS, beginning of year</u>	<u>14,344</u>	<u>11,501</u>
<u>CASH AND CASH EQUIVALENTS, end of year</u>	<u>9,015</u>	<u>14,344</u>
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>		
Loss from operations	\$(145,121)	\$(107,064)
Adjustments to reconcile net loss to net cash provided (used) by operating activities		
Depreciation	95,242	88,560
(Increase) decrease in accounts receivable	(638)	227
(Increase) decrease in assessments receivables	1,350	
Increase (decrease) in accounts payable	(34,829)	6,474
Increase (decrease) in sales tax payable	(81)	42
Increase (decrease) in customers' deposits	<u>1,120</u>	<u>480</u>
<u>Total adjustments</u>	<u>62,164</u>	<u>95,783</u>
<u>Net cash used in operating activities</u>	<u>(82,957)</u>	<u>(11,281)</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

NOTE (1) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Maurice, Louisiana was incorporated on December 27, 1911 and operates under a mayor-council form of government.

The accounting policies and reporting practices of the Village of Maurice conform to generally accepted accounting principles as applicable to governments.

The following is a summary of certain significant accounting policies and practices of the Village of Maurice.

REPORTING ENTITY

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

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the Village 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 Village.
2. Organizations for which the Village does not appoint a voting majority but are fiscally dependent on the Village.
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.

The Village of Maurice is a primary government and the accompanying general purpose financial statements present information only on the funds maintained by the Village and do not present information on any other governmental unit.

FUND ACCOUNTING

The accounts of the Village are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures,

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

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

FUND ACCOUNTING - Continued

or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into three generic fund types and two broad fund categories as follows:

Governmental Funds

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

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

Proprietary Fund

Enterprise Fund. The Enterprise Fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods and 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.

BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

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

BASIS OF ACCOUNTING - Continued

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

The modified accrual basis of accounting is used by all governmental fund types and fiduciary funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means that the amount of the transaction can be determined and "available" means that the amount of the transaction is collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is for principal and interest on general long-term debt which is recognized when due. Expenditures for insurance and similar services which extend over more than one accounting period are accounted for as expenditures of the period of acquisition.

The proprietary fund type is accounted for using the accrual basis of accounting. Its revenues are recognized when they are earned, and its expenses are recognized when they are incurred. Revenues earned and expenses incurred are recognized in government's proprietary funds in essentially the same manner as in commercial accounting. However, where the GASB has issued pronouncements applicable to entities and activities recognized in government's proprietary funds, those entities and activities should be guided by the GASB pronouncements. Only minor adaptations are involved in applying the revenue realization and expense recognition principles in the governmental environment.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

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

BUDGETS AND BUDGETARY ACCOUNTING

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

1. Prior to the beginning of the fiscal year the Mayor submits to the Village Council an operating and capital budget for the succeeding year.
2. A public meeting is scheduled by the Village Council after allowing for at least 10 days notice to the public at the time the budget is initially submitted to the Town Council.
3. The budget must be finally adopted by the Council no later than the last day of the preceding fiscal year.
4. The Mayor and Village Council may authorize transfers of budgetary amounts within departments and revisions requiring alteration of levels of expenditures or transfers between departments.
5. Operating appropriations, to the extent not expended or encumbered, lapse at year-end. Capital appropriations continue in force until the project is completed or deemed abandoned.
6. Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

The budgeted amounts shown in these financial statements as of June 30, 1999, were properly amended during a public meeting held on June 16, 1999.

CASH AND INVESTMENTS

Louisiana statutes authorize the Village to invest in United States Treasury obligations, bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies and backed by the United States; bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by United States government instrumentalities, which are federally sponsored; and certificates of deposit.

Bank deposits must be secured by federal depository insurance or the pledge of securities owned by the bank. The market value of the pledged securities must at all times equal or exceed 100% of the uninsured amount on deposit with the bank.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

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

CASH AND INVESTMENTS - Continued

At year-end, the carrying amount of the Village's cash and investments was \$1,074,053. The bank balance of cash was \$470,576 and of investments was \$613,394. Investments are stated at cost or amortized cost, which approximates market. Cash and certificates of deposit are secured through the pledge of bank-owned securities or federal depository insurance. At June 30, 1999, approximately \$201,600 of the bank balance is covered by FDIC insurance and \$882,370 is covered by securities held by the pledging financial institution in the Village of Maurice's name. This collateral is considered under generally accepted governmental accounting principles to be a Category 2 credit risk. Pledged securities in Category 2 includes securities held by the pledging financial institution's trust department or agent in the entity's name.

INTERFUND RECEIVABLES/PAYABLES

Interfund loans receivable and payable are classified as "due from other funds" or "due to other funds" on the balance sheet. There were no interfund receivables and payables at June 30, 1999.

INVENTORY

The Village practices the policy of recording materials and supplies as expenditures or expenses when acquired. The Village does not record any of these items as inventory because the amount of the items in stock is insignificant.

FIXED ASSETS AND LONG-TERM LIABILITIES

All items of property, plant, and equipment (excluding infrastructure general fixed assets) which do not constitute assets of the Enterprise Funds are recorded in the General Fixed Assets Account Group. Such assets are maintained on the basis of original cost (cash paid plus trade-in allowance, if applicable) and no depreciation is computed or recorded thereon.

Property, plant, and equipment which constitute assets of the Enterprise Fund are recorded at cost and depreciation is computed thereon under the straight-line method of depreciation based on estimated useful lives of the individual assets.

Interest costs during construction, where applicable, are capitalized.

Long-term liabilities expected to be financed from governmental fund types are accounted for in the General Long-term Debt Account Group, not in the Governmental Funds.

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

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

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

FIXED ASSETS AND LONG-TERM LIABILITIES - Continued

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

COMPENSATED ABSENCES

Employees of the Village of Maurice earn vacation and sick leave on a calendar year basis. Accrued unused sick leave, earned by an employee can be carried forward to succeeding calendar years, not to exceed 90 days. Unused vacation cannot be carried forward to the next calendar year. Upon termination, unused vacation and sick leave is forfeited. Therefore, there is no provision for compensated absences at year-end.

FUND EQUITY

Contributed capital is recorded in the proprietary fund that has received capital grants or contributions and assessments from customers.

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. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

BAD DEBTS

Uncollectible amounts due for ad valorem taxes and customers' utility receivables are recognized as bad debts by direct write-off at the time information becomes available which would indicate the uncollectibility of the particular receivable. The receivable for ad valorem taxes at June 30, 1999 was adjusted for an estimated amount deemed uncollectible.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

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

ENCUMBRANCES

The Village does not employ the encumbrance system of accounting.

CASH AND CASH EQUIVALENTS

For purposes of the statement of cash flows, the Village considers all highly liquid debt instruments purchased with a maturity of three months or less that is considered available funds to be cash equivalents.

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.

COMPARATIVE DATA

Comparative totals for the prior year have been presented in the accompanying general purpose financial statements in order to provide an understanding of changes in the Village's financial position and operations.

NOTE (2) - AD VALOREM TAXES

Each taxing district in the parish sets its own millage based on election results and various guidelines. The tax roll is then prepared by the Parish Assessor, who submits the information to the Village. The Village then bills and collects its own property taxes. The ad valorem tax is due on or before December 31 and becomes delinquent on January 1. The Village levied 3.14 mills general alimony tax in 1998. A recap of the millage, assessments, taxes levied and collected is as follows:

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

NOTE (2) - AD VALOREM TAXES (CONTINUED)

	<u>Assessed Value</u>	<u>General Alimony (3.14 Mills)</u>
Land and improvements	\$1,324,050	\$4,158
Movable property	2,133,030	6,698
Public service property	<u>227,980</u>	<u>716</u>
<u>Totals</u>	3,685,060	11,572
Less cancellations	<u>-0-</u>	<u>-0-</u>
<u>Totals</u>	<u>3,685,060</u>	11,572
Less tax collected		<u>11,269</u>
Tax to be collected		303
Less amount estimated to be uncollectible		<u>151</u>
Ad valorem taxes receivable for year ended June 30, 1999		152
Prior years ad valorem taxes receivable net of amount estimated to be uncollectible of \$388		<u>129</u>
<u>Total ad valorem tax receivable at June 30, 1999</u>		<u>281</u>

NOTE (3) - SALES TAXES

Proceeds of the 1975 1% sales and use tax are dedicated to constructing, acquiring, extending, improving, operating and maintaining a new sanitary sewer and water system for the Village of Maurice, and purchasing and acquiring the necessary land, equipment and furnishings therefore, title to which shall be in the public, said tax to be subject to funding into bonds by the Village and/or used to pay principal and interest on any bonds or funded indebtedness of the Village incurred for the sewer and water systems to the extent and in the manner permitted by the laws of Louisiana.

Proceeds of the 1989 1/2% sales tax are dedicated to fund law enforcement, including salaries, equipment and other necessary operating expenses.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

NOTE (4) - GENERAL FUND RECEIVABLES

Receivables in the General Fund consist of the following at June 30, 1999:

Due from other governments:

Franchise tax	\$5,943
Video poker tax	3,103
Fire protection fees	3,323
Maintenance service fees	1,830
Tobacco tax	584
Beer tax	602
Grant-DOTD Enhancement Program	<u>11,292</u>
<u>Total from other governments</u>	<u>26,677</u>

Other:

Ad valorem taxes	<u>281</u>
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<u>Total General Fund receivables</u>	<u>26,958</u>
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NOTE (5) - GENERAL FIXED ASSETS

A summary of changes in general fixed assets is as follows:

	<u>Balance</u> <u>July 1, 1998</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>June 30, 1999</u>
Land	\$1,200			\$1,200
Buildings	34,605	\$11,511		46,116
Autos and trucks	255,862			255,862
Office equipment	26,672	1,500		28,172
Other equipment	75,805	1,244	\$2,857	74,192
Recreational park	<u>279,842</u>	<u> </u>	<u> </u>	<u>279,842</u>
<u>Total general</u> <u>fixed assets</u>	<u>673,986</u>	<u>14,255</u>	<u>2,857</u>	<u>685,384</u>

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

NOTE (6) - PROPERTY, PLANT, AND EQUIPMENT - ENTERPRISE FUND

A summary of property, plant, and equipment of the Enterprise Fund at June 30, 1999 is as follows:

<u>Description</u>	<u>Life in Years</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net</u>	<u>Depreciation This Year *</u>
Land		\$10,340		\$10,340	
Sewer system	20-40	1,064,963	\$644,762	420,201	\$44,110
Water system	10-40	1,190,604	253,010	937,594	38,613
Autos and trucks	3	28,300	28,300		5,830
Machinery and equipment	7-10	<u>52,180</u>	<u>16,991</u>	<u>35,189</u>	<u>6,689</u>
<u>Total</u>		<u>2,346,387</u>	<u>943,063</u>	<u>1,403,324</u>	<u>95,242</u>

Changes during the year

<u>BALANCE</u> , beginning of year		\$2,336,357	\$847,821		
Additions:					
Water system		10,030			
Depreciation			<u>95,242</u>		
<u>BALANCE</u> , end of year		<u>2,346,387</u>	<u>943,063</u>		

* All assets are depreciated under the straight-line method.

NOTE (7) - INDIVIDUAL FUND DEFICIT

The deficit in the proprietary type Utility Fund unreserved retained earnings of \$551,310 as of June 30, 1999 arises because of the application of generally accepted accounting principles to the financial reporting of this Enterprise Fund. Depreciation is a cost of providing goods or services to the general public. Therefore, annually, depreciation is booked in the Utility Fund. As of June 30, 1999, \$943,063 in depreciation has been charged against revenues in this fund since it was established on June 30, 1978, thus creating the deficit in unreserved retained earnings. If this fund was accounted for as other governmental fund types a deficit would not exist. The total fund equity in the Utility Fund including contributed capital as of June 30, 1999 was \$1,424,414.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

NOTE (8) - RETIREMENT COMMITMENTS

Village employees are eligible to be members of one of the following retirement systems: Municipal Employees' Retirement System of Louisiana or Municipal Police Employees' Retirement System. In addition to employee payroll deductions, Village funds are remitted to the retirement systems and are recorded as expenditures. These systems are cost-sharing, multiple-employer public employee retirement systems (PERS), administered and controlled by a separate board of trustees. Contributions of participating agencies are pooled within the systems to fund accrued benefits, with contribution rates approved by the Louisiana Legislature.

Summary of Benefits

Municipal Employees' Retirement System

Plan Description: Substantially all full-time employees of the Village are members of the Municipal Employees' Retirement System of Louisiana, Plan B. The retirement system is a cost-sharing, multiple-employer, statewide retirement system which is administered and controlled by a separate board of trustees. It provides retirement, disability, and survivor benefits to participating, eligible employees. Contributions of participating agencies are pooled within the system to fund accrued benefits, with contribution rates approved by state statute. The Municipal Employees' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to Municipal Employees' Retirement System, 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (225) 925-4810.

Funding Policy: Plan B members of the Municipal Employees' Retirement System are required by state statute to contribute 5% of their annual covered salary and the Town (as the employer) is required to contribute at an actuarially determined rate. The current employer rate is 2.75% of annual covered payroll. The contribution requirements of plan members and the employer are established by, and may be amended by, state law. As required by state law, 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 employer contribution is additionally funded by the State of Louisiana through the annual legislative appropriation. The Village of Maurice's employer contributions to Municipal Employees' Retirement System for the years ended June 30, 1999, 1998, 1997, were \$3,506, \$2,637, \$2,910, respectively, and were equal to the required contribution for each year.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

NOTE (8) - RETIREMENT COMMITMENTS (CONTINUED)

Municipal Police Employees' Retirement System

Plan Description: Two full-time employees are currently members of the Municipal Police Employees' Retirement System of Louisiana. The retirement system is a cost-sharing, multiple-employer plan which was created for full-time municipal police officers in Louisiana. The system is administered by a Board of Trustees and includes a representative from the Retirement Committee of the House of Representatives and the Chairman of the Senate Finance Committee or their designees to serve as voting ex-officio members of the Board.

Membership is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrest, providing he does not have to pay social security and providing he meets the statutory criteria.

Any member is eligible for normal retirement, if he has 25 years of creditable service at any age; has 20 years of creditable service and is age 50; or has 12 years creditable service and is age 55. The individual also must be a member of the system for one year.

Benefit rates are three and one-third percent of average final compensation (average monthly earnings during the highest 36 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary. The Municipal Police Employees' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to Municipal Employees' Retirement System, P. O. Box 6614, Baton Rouge, Louisiana, 70896-6614 or by calling (225) 925-4878.

Funding Policy: Contributions for all members are established by state statute at 7.50% of earnable compensation. The contributions are deducted from the member's salary and remitted by the participating municipality. Contributions for all employers are established by state statute at 9% of the employee's earnable compensation excluding overtime but including state supplemental pay. In addition, according to state statute, the system receives the difference in the actuarially required employer contribution and the estimated actual employer contributions in insurance premium tax. This tax is appropriated by the legislature each year based on an actuarial study. The Village of Maurice's employer contributions to the Municipal Police Employees' Retirement System for the years ended 1999, 1998 and 1997 were \$3,902, \$3,616, \$3,593, respectively, and were equal to the required contribution for each year.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

NOTE (9) - BICYCLE/PEDESTRIAN SIDEWALK GRANTS

During the year ended June 30, 1998, the Village of Maurice was awarded two grants for the purpose of constructing bicycle and pedestrian sidewalks. The grants awarded were the Rural Development Grant in the amount of \$15,000 and a grant from the Louisiana Department of Transportation and Development Enhancement Program for \$76,594. A supplemental agreement was entered into with the Louisiana Department of Transportation during the current fiscal year. This supplement increases the funding for the bicycle and pedestrian sidewalk to a maximum of \$125,000.

The Rural Development Grant was awarded for the purpose of constructing a bicycle and pedestrian sidewalk from the elementary school to another sidewalk project leading to Maurice Park. The total amount of the grant expended for the project for the year ended June 30, 1998 was \$13,929. The balance of \$1,071 was expended for a drainage project relating to the sidewalk during the year ended June 30, 1999. The total project cost was \$16,580 of which the General Fund paid \$1,580.

The Louisiana Department of Transportation and Development Enhancement Program Grant was awarded for the purpose of constructing a bicycle and pedestrian sidewalk along east Lafayette Street to Maurice Park. The grant will reimburse 95% of the basic cost of the sidewalk plus 50% of the incidental costs of the sidewalk. A breakdown follows:

	<u>Funded by</u>		<u>Total</u>
	<u>DOTD</u>	<u>General Fund</u>	
Sidewalk expenditures in:			
Fiscal year ended June 30, 1998	\$13,887	\$17,919	\$31,806
Fiscal year ended June 30, 1999	<u>9,333</u>	<u>19,294</u>	<u>28,627</u>
	23,220	37,213	60,433
In-kind services reimbursed in 1999	<u>10,916</u>	_____	<u>10,916</u>
	<u>34,136</u>	<u>37,213</u>	<u>71,349</u>

In-kind services reimbursed during the fiscal year ended June 30, 1999 represent rental of equipment and Village employees time on the sidewalk project. These expenditures were charged to their respective funds when paid.

NOTE (10) - CONTRIBUTED CAPITAL

Contributed capital at June 30, 1999 consists of:

Contributions from federal and state agencies	\$1,854,372
Contributions from customers	21,000
Contributions from the Village of Maurice	<u>127,640</u>
<u>Balance</u>	2,003,012
Less amortization of contributions from federal and state agencies	<u>(27,288)</u>
<u>Balance at June 30, 1999</u>	<u>1,975,724</u>

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1999

NOTE (10) - CONTRIBUTED CAPITAL (CONTINUED)

Beginning July 1, 1991, the Village of Maurice elected to amortize contributions received from federal and state agencies over a period of forty years. The amount of contributions received from federal and state agencies before July 1, 1991 was \$878,154.

NOTE (11) - LEASED FIRE TRUCK

On December 16, 1995, the Village of Maurice entered into an agreement to lease to the Maurice Volunteer Fire Department a 1995 fire truck pumper freightliner Model FL80 which was purchased at a cost of \$196,752. The lease is for a term of 10 years at \$1.00 per year ending on the 16th day of December, 2005 at midnight. The Maurice Volunteer Fire Department paid \$10.00 for the 10 year lease in the first year.

NOTE (12) - LONG-TERM DEBT

Sales tax credit due to Dowell-Schlumberger - represents a credit due to Dowell-Schlumberger for overpayment of sales taxes. The credit will be used by Dowell-Schlumberger to offset future sales tax liabilities.

Changes in long-term debt during the year ended June 30, 1999 are as follows:

	<u>Sales Tax Credit</u>
Balance - 6/30/98	\$312,809
Payments	<u>2,169</u>
Balance - 6/30/99	<u>310,640</u>

FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS AND ACCOUNT GROUPS

GENERAL FUND

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund. The General Fund has a greater number and variety of revenue sources than any other fund, and its resources normally finance a wider range of activities. The resources of the General Fund are ordinarily largely expended and replenished on an annual basis.

VILLAGE OF MAURICE, LOUISIANA
GENERAL FUND
BALANCE SHEET
JUNE 30, 1999 AND 1998

	<u>1999</u>	<u>1998</u>
<u>ASSETS</u>		
Cash	\$70,929	\$169,064
Investments	330,868	216,748
Receivables, net of allowance for uncollectibles		
From other governments	26,677	30,313
Ad valorem taxes	<u>281</u>	<u>199</u>
<u>Total assets</u>	<u>428,755</u>	<u>416,324</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Accounts payable	\$2,903	\$33,534
Retainage payable		1,700
Payroll taxes payable	3,557	2,985
Retirement payable	1,532	1,884
Due to other governments	3,398	3,398
Deferred revenue - oil lease	<u>23,080</u>	
<u>Total liabilities</u>	<u>34,470</u>	<u>43,501</u>
 <u>FUND BALANCE</u>		
Unreserved, undesignated	<u>394,285</u>	<u>372,823</u>
<u>Total fund balance</u>	<u>394,285</u>	<u>372,823</u>
<u>Total liabilities and fund balance</u>	<u>428,755</u>	<u>416,324</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 1999 AND 1998

	<u>1999</u>		Variance	
	<u>Budget</u>	<u>Actual</u>	Favorable	1998
			(Unfavorable)	<u>Actual</u>
<u>REVENUES</u>				
Taxes	\$39,200	\$40,102	\$902	\$35,369
Licenses and permits	39,850	50,531	10,681	46,234
Intergovernmental	31,900	43,907	12,007	48,305
Investment income	12,150	15,733	3,583	11,705
Miscellaneous	<u>39,850</u>	<u>18,774</u>	(21,076)	<u>33,079</u>
<u>Total revenues</u>	<u>162,950</u>	<u>169,047</u>	<u>6,097</u>	<u>174,692</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative	<u>225,100</u>	<u>214,327</u>	<u>10,773</u>	<u>196,372</u>
<u>Total expenditures</u>	<u>225,100</u>	<u>214,327</u>	<u>10,773</u>	<u>196,372</u>
<u>EXCESS OF REVENUES OVER</u>				
<u>(UNDER) EXPENDITURES</u>				
	<u>(62,150)</u>	<u>(45,280)</u>	<u>16,870</u>	<u>(21,680)</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers in				
From Mayor's Court	65,500	65,442	(58)	69,929
Refund from return of asset	<u> </u>	<u>1,300</u>	<u>1,300</u>	<u> </u>
<u>Total other financing</u>	<u>65,500</u>	<u>66,742</u>	<u>1,242</u>	<u>69,929</u>
<u>sources (uses)</u>				
<u>EXCESS OF REVENUES AND OTHER</u>				
<u>SOURCES OVER (UNDER) EXPENDITURES</u>				
<u>AND OTHER USES</u>				
	3,350	21,462	18,112	48,249
<u>FUND BALANCE, beginning of year</u>	<u>372,823</u>	<u>372,823</u>	<u> </u>	<u>324,574</u>
<u>FUND BALANCE, end of year</u>	<u>376,173</u>	<u>394,285</u>	<u>18,112</u>	<u>372,823</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
GENERAL FUND
DETAILED SCHEDULE OF REVENUES
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 1999 AND 1998

	<u>1999</u>		Variance Favorable (Unfavorable)	1998 Actual
	<u>Budget</u>	<u>Actual</u>		
<u>TAXES</u>				
Property tax	\$10,800	\$11,217	\$417	\$5,174
Franchise - electric	24,000	24,371	371	25,577
Franchise - cable television	2,100	2,185	85	1,932
Franchise - gas	<u>2,300</u>	<u>2,329</u>	<u>29</u>	<u>2,686</u>
Total taxes	<u>39,200</u>	<u>40,102</u>	<u>902</u>	<u>35,369</u>
<u>LICENSES AND PERMITS</u>				
Occupational licenses	39,500	50,031	10,531	45,834
Building permits	<u>350</u>	<u>500</u>	<u>150</u>	<u>400</u>
Total licenses and permits	<u>39,850</u>	<u>50,531</u>	<u>10,681</u>	<u>46,234</u>
<u>INTERGOVERNMENTAL</u>				
State beer tax	5,400	6,173	773	3,978
State tobacco tax	2,300	2,336	36	2,336
Vermillion Parish Police Jury - for fire department	13,300	13,292	(8)	13,292
State revenue sharing	800	786	(14)	883
Grant - Office of Rural Development	1,100	1,071	(29)	13,929
Grant - DOTD Enhancement Program	<u>9,000</u>	<u>20,249</u>	<u>11,249</u>	<u>13,887</u>
Total intergovernmental	<u>31,900</u>	<u>43,907</u>	<u>12,007</u>	<u>48,305</u>
<u>INVESTMENT INCOME</u>				
Interest income	<u>12,150</u>	<u>15,733</u>	<u>3,583</u>	<u>11,705</u>
<u>MISCELLANEOUS</u>				
Accident reports	300	335	35	370
Donation				6,500
Video poker revenue	10,200	13,302	3,102	20,089
Maintenance service fees	3,700	3,661	(39)	3,661
Oil leases	23,000		(23,000)	1,040
Sale of assets	2,200	926	(1,274)	1,419
Other	<u>450</u>	<u>550</u>	<u>100</u>	<u> </u>
Total miscellaneous	<u>39,850</u>	<u>18,774</u>	<u>(21,076)</u>	<u>33,079</u>
Total revenues	<u>162,950</u>	<u>169,047</u>	<u>6,097</u>	<u>174,692</u>

VILLAGE OF MAURICE, LOUISIANA
GENERAL FUND
DETAILED SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 1999 AND 1998

	<u>1999</u>		Variance	
	<u>Budget</u>	<u>Actual</u>	<u>Favorable</u>	<u>1998</u>
			<u>(Unfavorable)</u>	<u>Actual</u>
<u>GENERAL AND ADMINISTRATIVE</u>				
<u>Personal services</u>				
Salaries	\$69,000	\$65,968	\$3,032	\$61,798
Payroll taxes	5,500	5,047	453	4,728
Retirement	1,200	2,292	(1,092)	1,700
<u>Supplies</u>				
Office supplies and postage	4,500	3,773	727	4,404
Uniform rental	2,500	2,597	(97)	2,951
Maintenance supplies	3,500	2,219	1,281	690
<u>Other</u>				
Insurance	18,000	18,695	(695)	14,826
Utilities	16,000	16,174	(174)	17,269
Automobile expense	2,500	1,742	758	1,224
Telephone	4,000	3,470	530	3,418
Professional expense	13,000	9,573	3,427	9,495
Repairs and maintenance	23,000	21,577	1,423	1,528
Miscellaneous	2,500	864	1,636	263
Parks and recreation	700	466	234	550
Dues and subscriptions	700	626	74	597
Advertising	1,500	1,522	(22)	1,300
Commission on tax collected	1,050	1,223	(173)	1,020
Volunteer fire department	14,000	13,896	104	13,592
Trash collection	450	432	18	432
Pedestrian and bike trails	30,000	29,160	840	47,852
<u>Capital outlay</u>	<u>11,500</u>	<u>13,011</u>	<u>(1,511)</u>	<u>6,735</u>
<u>Total general and administrative</u>	<u>225,100</u>	<u>214,327</u>	<u>10,773</u>	<u>196,372</u>

SPECIAL REVENUE FUNDS1975 Sales Tax Fund

To account for proceeds of the 1% sales and use tax levied by the Village. These proceeds are dedicated to the construction and maintenance of the sewer and water system as well as the payment of principal and interest on bonds incurred for the sewer system.

1989 Sales Tax Fund

To account for proceeds of the 1/2% sales and use tax levied by the Village. These proceeds are dedicated to public safety-law enforcement.

Mayor's Court Fund

To account for traffic fines and the expense related to their collection before being transferred to the General Fund.

VILLAGE OF MAURICE, LOUISIANA
 SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEET
 JUNE 30, 1999 AND 1998

	1975 SALES TAX FUND	1989 SALES TAX FUND	MAYOR'S COURT FUND	TOTALS
				1999
<u>ASSETS</u>				
Cash	\$206,494	\$33,898	\$139,789	\$380,181
Investments	274,726			274,726
Receivables				
Interest receivable	121			121
Sales tax	<u>19,952</u>	<u>9,976</u>		<u>29,928</u>
Total assets	<u>501,293</u>	<u>43,874</u>	<u>139,789</u>	<u>684,956</u>
<u>LIABILITIES AND FUND BALANCE</u>				
<u>LIABILITIES</u>				
Accounts payable	\$141	\$549	\$121	\$2,048
Retirement payable		594		553
Due to LA Law Enforcement				
Commission			289	299
Total liabilities	<u>141</u>	<u>1,143</u>	<u>410</u>	<u>2,900</u>
<u>FUND BALANCE</u>				
Unreserved, undesignated	501,152	42,731	139,379	683,262
Total fund balance	<u>501,152</u>	<u>42,731</u>	<u>139,379</u>	<u>683,262</u>
Total liabilities and fund balance	<u>501,293</u>	<u>43,874</u>	<u>139,789</u>	<u>684,956</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED JUNE 30, 1999 AND 1998

	<u>1975 SALES</u>	<u>1989 SALES</u>	<u>MAYOR'S</u>	<u>TOTALS</u>
	<u>TAX FUND</u>	<u>TAX FUND</u>	<u>COURT</u>	<u>1999</u>
			<u>FUND</u>	<u>1998</u>
<u>REVENUES</u>				
Taxes				
Sales tax collections	\$122,266	\$61,133		\$183,399
Fines				
Traffic fines			\$64,963	71,557
Other fines			1,611	1,083
Court costs			29,370	30,810
Interest income	18,372	1,089	3,198	21,679
Miscellaneous				
2% commission			1,970	1,856
DPS reimbursement			25	25
<u>Total revenues</u>	<u>140,638</u>	<u>62,222</u>	<u>101,137</u>	<u>303,997</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative	5,698		12,675	17,687
Public safety		71,560		70,154
Debt service	1,446	723		2,169
<u>Total expenditures</u>	<u>7,144</u>	<u>72,283</u>	<u>12,675</u>	<u>87,841</u>
<u>EXCESS OF REVENUES OVER (UNDER)</u>				
<u>EXPENDITURES</u>	\$133,494	\$(10,061)	\$88,462	\$201,702
<u>OTHER FINANCING (USES)</u>				
Operating transfers out				
To General Fund			(65,442)	(69,929)
To Utility Fund	(85,611)			(111,781)
<u>Total other financing (uses)</u>	<u>(85,611)</u>	<u>-0-</u>	<u>(65,442)</u>	<u>(181,710)</u>
<u>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</u>	47,883	(10,061)	23,020	19,992
<u>FUND BALANCE, beginning of year</u>	<u>453,269</u>	<u>52,792</u>	<u>116,359</u>	<u>602,428</u>
<u>FUND BALANCE, end of year</u>	<u>501,152</u>	<u>42,731</u>	<u>139,379</u>	<u>622,420</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS - 1975 SALES TAX FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 1999 AND 1998

	<u>1999</u>		Variance	1998
	<u>Budget</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>	<u>Actual</u>
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$116,000	\$122,266	\$6,266	\$108,355
Interest income	<u>18,500</u>	<u>18,372</u>	<u>(128)</u>	<u>17,708</u>
<u>Total revenues</u>	<u>134,500</u>	<u>140,638</u>	<u>6,138</u>	<u>126,063</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative				
Insurance	1,500	1,213	287	1,323
Office supplies	1,000	1,094	(94)	575
Salaries	1,450	1,428	22	1,401
Professional services	2,500	1,800	700	1,853
Retirement	60	54	6	38
Payroll taxes	110	109	1	107
Debt service				
Principal payments on				
sales tax credit	<u>1,500</u>	<u>1,446</u>	<u>54</u>	<u> </u>
<u>Total expenditures</u>	<u>8,120</u>	<u>7,144</u>	<u>976</u>	<u>5,297</u>
<u>EXCESS OF REVENUES OVER</u>				
<u>(UNDER) EXPENDITURES</u>	<u>126,380</u>	<u>133,494</u>	<u>7,114</u>	<u>120,766</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out				
To Utility Fund	<u>(125,600)</u>	<u>(85,611)</u>	<u>39,989</u>	<u>(111,781)</u>
<u>Total other financing</u>				
<u>sources (uses)</u>	<u>(125,600)</u>	<u>(85,611)</u>	<u>39,989</u>	<u>(111,781)</u>
<u>EXCESS OF REVENUES AND OTHER</u>				
<u>SOURCES OVER (UNDER)</u>				
<u>EXPENDITURES AND OTHER USES</u>	780	47,883	47,103	8,985
<u>FUND BALANCE, beginning of year</u>	<u>453,269</u>	<u>453,269</u>	<u> </u>	<u>444,284</u>
<u>FUND BALANCE, end of year</u>	<u>454,049</u>	<u>501,152</u>	<u>47,103</u>	<u>453,269</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS - 1989 SALES TAX FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 1999 AND 1998

	1999		Variance Favorable (Unfavorable)	1998 Actual
	<u>Budget</u>	<u>Actual</u>		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$58,000	\$61,133	\$3,133	\$54,178
Interest	<u>1,100</u>	<u>1,089</u>	<u>(11)</u>	<u>1,391</u>
<u>Total revenues</u>	<u>59,100</u>	<u>62,222</u>	<u>3,122</u>	<u>55,569</u>
<u>EXPENDITURES</u>				
Current operating				
Public safety				
Insurance	9,000	7,845	1,155	8,939
Office supplies	500	484	16	446
Salaries	41,600	41,550	50	38,400
Miscellaneous	500	318	182	343
Professional services	2,900	2,168	732	1,853
Retirement	3,400	3,901	(501)	3,966
Payroll taxes	3,200	3,179	21	2,938
Telephone	1,600	1,617	(17)	1,649
Communication	2,800	2,727	73	2,882
Police supplies	700	876	(176)	355
Automobile equipment and maintenance	3,700	2,671	1,029	1,929
Gas - autos	3,000	2,965	35	3,361
Dues and subscriptions	50	15	35	15
Capital outlay	1,260	1,244	16	3,078
Debt service				
Principal payments on sales tax credit	<u>800</u>	<u>723</u>	<u>77</u>	<u> </u>
<u>Total expenditures</u>	<u>75,010</u>	<u>72,283</u>	<u>2,727</u>	<u>70,154</u>
<u>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</u>	(15,910)	(10,061)	5,849	(14,585)
<u>FUND BALANCE, beginning of year</u>	<u>52,792</u>	<u>52,792</u>	—	<u>67,377</u>
<u>FUND BALANCE, end of year</u>	<u>36,882</u>	<u>42,731</u>	<u>5,849</u>	<u>52,792</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS - MAYOR'S COURT FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 1999 AND 1998

	<u>1999</u>		Variance	
	<u>Budget</u>	<u>Actual</u>	<u>Favorable</u>	<u>1998</u>
			<u>(Unfavorable)</u>	<u>Actual</u>
<u>REVENUES</u>				
Fines				
Traffic fines	\$63,000	\$64,963	\$1,963	\$71,557
Other fines	2,000	1,611	(389)	1,083
Court costs	28,000	29,370	1,370	30,810
Interest income	2,500	3,198	698	2,580
Miscellaneous income				
2% commission	2,000	1,970	(30)	1,856
DPS reimbursement	<u>15</u>	<u>25</u>	<u>10</u>	<u>25</u>
<u>Total revenues</u>	<u>97,515</u>	<u>101,137</u>	<u>3,622</u>	<u>107,911</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative				
LA Law Enforcement Commission	2,100	1,931	169	1,815
Office equipment maintenance	400	227	173	184
Office supplies	600	529	71	622
Salaries	4,800	4,672	128	4,407
Miscellaneous	150	64	86	
Professional services	4,500	3,589	911	3,647
Retirement	180	175	5	121
Payroll taxes	360	357	3	337
Utilities - Municipal building	<u>1,300</u>	<u>1,131</u>	<u>169</u>	<u>1,257</u>
<u>Total expenditures</u>	<u>14,390</u>	<u>12,675</u>	<u>1,715</u>	<u>12,390</u>
<u>EXCESS OF REVENUES OVER</u>				
<u>(UNDER) EXPENDITURES</u>	<u>83,125</u>	<u>88,462</u>	<u>5,337</u>	<u>95,521</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out				
To General Fund	<u>(65,500)</u>	<u>(65,442)</u>	<u>58</u>	<u>(69,929)</u>
<u>Total other financing sources (uses)</u>	<u>(65,500)</u>	<u>(65,442)</u>	<u>58</u>	<u>(69,929)</u>
<u>EXCESS OF REVENUES AND OTHER</u>				
<u>SOURCES OVER (UNDER)</u>				
<u>EXPENDITURES AND OTHER USES</u>	17,625	23,020	5,395	25,592
<u>FUND BALANCE, beginning of year</u>	<u>116,359</u>	<u>116,359</u>	<u>-----</u>	<u>90,767</u>
<u>FUND BALANCE, end of year</u>	<u>133,984</u>	<u>139,379</u>	<u>5,395</u>	<u>116,359</u>

The accompanying notes are an integral part of these statements.

ENTERPRISE FUND - UTILITY FUND

The Utility Fund is used to account for operations that are financed and operated in a manner 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.

VILLAGE OF MAURICE, LOUISIANA
ENTERPRISE FUND
BALANCE SHEET
JUNE 30, 1999 AND 1998

	Utility Fund	
	1999	1998
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Cash and cash equivalents	\$7,415	\$13,864
Investments	8,334	7,922
Receivables, net of allowance for uncollectibles		
Accounts	7,970	7,332
Assessments receivables		1,350
Interest receivable	272	293
<u>Total current assets</u>	<u>23,991</u>	<u>30,761</u>
<u>RESTRICTED ASSETS</u>		
Cash - renters' deposits	1,600	480
<u>Total restricted assets</u>	<u>1,600</u>	<u>480</u>
<u>PROPERTY AND EQUIPMENT</u>		
Land	10,340	10,340
Sewer system	1,064,963	1,064,963
Water system	1,190,604	1,180,574
Automobiles and truck	28,300	28,300
Machinery and equipment	52,180	52,180
<u>Total property and equipment</u>	<u>2,346,387</u>	<u>2,336,357</u>
Less: Accumulated depreciation	(943,063)	(847,821)
<u>Net property and equipment</u>	<u>1,403,324</u>	<u>1,488,536</u>
<u>Total assets</u>	<u>1,428,915</u>	<u>1,519,777</u>

Continued on next page.

VILLAGE OF MAURICE, LOUISIANA
ENTERPRISE FUND
BALANCE SHEET (CONTINUED)
JUNE 30, 1999 AND 1998

	<u>Utility Fund</u>	
	<u>1999</u>	<u>1998</u>
 <u>LIABILITIES AND FUND EQUITY</u>		
<u>CURRENT LIABILITIES</u>		
Accounts payable	\$2,542	\$37,371
Sales taxes payable	359	440
<u>Total current liabilities</u>	<u>2,901</u>	<u>37,811</u>
 <u>CURRENT LIABILITIES (from restricted assets)</u>		
Customers' deposits	1,600	480
<u>Total current liabilities</u> (from restricted assets)	<u>1,600</u>	<u>480</u>
<u>Total liabilities</u>	<u>4,501</u>	<u>38,291</u>
 <u>FUND EQUITY</u>		
Contributed capital		
Contribution from grants	1,827,084	1,854,372
Contribution from municipality	127,640	127,640
Contribution from special assessments	21,000	21,000
<u>Total contributed capital</u>	<u>1,975,724</u>	<u>2,003,012</u>
Retained earnings		
Unreserved (deficit)	(551,310)	(521,526)
<u>Total fund equity</u>	<u>1,424,414</u>	<u>1,481,486</u>
<u>Total liabilities and fund equity</u>	<u>1,428,915</u>	<u>1,519,777</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
ENTERPRISE FUND
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS
FOR THE YEARS ENDED JUNE 30, 1999 AND 1998

	<u>Utility Fund</u>	
	<u>1999</u>	<u>1998</u>
<u>OPERATING REVENUES</u>		
Charges for services		
Water services	\$44,063	\$42,613
Sewer services	26,772	26,676
Miscellaneous income		
Water and sewer connection fees	<u>3,105</u>	<u>2,825</u>
<u>Total operating revenues</u>	<u>73,940</u>	<u>72,114</u>
<u>OPERATING EXPENSES</u>		
Personal services	37,658	31,228
Supplies	8,562	3,362
Other expenses	77,599	56,028
Depreciation	<u>95,242</u>	<u>88,560</u>
<u>Total operating expenses</u>	<u>219,061</u>	<u>179,178</u>
<u>OPERATING (LOSS)</u>	<u>(145,121)</u>	<u>(107,064)</u>
<u>NONOPERATING REVENUES</u>		
Interest income	2,438	2,758
Gain on sale of assets		<u>125</u>
<u>Total nonoperating revenues</u>	<u>2,438</u>	<u>2,883</u>
<u>(LOSS) BEFORE OPERATING TRANSFERS</u>	<u>(142,683)</u>	<u>(104,181)</u>
<u>OPERATING TRANSFERS IN</u>	<u>85,611</u>	<u>111,781</u>
<u>NET INCOME (LOSS)</u>	<u>(57,072)</u>	<u>7,600</u>
Add depreciation on fixed assets acquired by capital grants externally restricted for capital acquisitions and construction that reduces contributed capital	<u>27,288</u>	<u>27,288</u>
<u>INCREASE (DECREASE) IN RETAINED EARNINGS</u>	<u>(29,784)</u>	<u>34,888</u>
<u>RETAINED EARNINGS, beginning of year</u>	<u>(521,526)</u>	<u>(556,414)</u>
<u>RETAINED EARNINGS, end of year</u>	<u>(551,310)</u>	<u>(521,526)</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
ENTERPRISE FUND
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 1999 AND 1998

	<u>Utility Fund</u>	
	<u>1999</u>	<u>1998</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Cash received from customers	\$75,691	\$72,863
Cash paid to suppliers	(120,990)	(52,916)
Cash paid to employees	(37,658)	(31,228)
<u>Net cash used in operating activities</u>	<u>(82,957)</u>	<u>(11,281)</u>
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>		
Operating transfers in from other funds	<u>85,611</u>	<u>111,781</u>
<u>Net cash provided by noncapital financing activities</u>	<u>85,611</u>	<u>111,781</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>		
Acquisition of plant and equipment	(10,030)	(100,140)
Gain on sale of assets	<u> </u>	<u>125</u>
<u>Net cash used by capital and related financing activities</u>	<u>(10,030)</u>	<u>(100,015)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Interest collected on interest-bearing deposits	2,459	2,725
Acquisition of investments	(412)	(367)
<u>Net cash provided by investing activities</u>	<u>2,047</u>	<u>2,358</u>
<u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>	<u>(5,329)</u>	<u>2,843</u>
<u>CASH AND CASH EQUIVALENTS, beginning of year</u>	<u>14,344</u>	<u>11,501</u>
<u>CASH AND CASH EQUIVALENTS, end of year</u>	<u>9,015</u>	<u>14,344</u>
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>		
Loss from operations	\$(145,121)	\$(107,064)
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation	95,242	88,560
(Increase) decrease in accounts receivable	(638)	227
(Increase) decrease in assessments receivable	1,350	
Increase (decrease) in accounts payable	(34,829)	6,474
Increase (decrease) in sales taxes payable	(81)	42
Increase (decrease) in due to customers' deposits	<u>1,120</u>	<u>480</u>
<u>Total adjustments</u>	<u>62,164</u>	<u>95,783</u>
<u>Net cash used in operating activities</u>	<u>(82,957)</u>	<u>(11,281)</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
ENTERPRISE FUND
SCHEDULE OF OPERATING EXPENSES
FOR THE YEARS ENDED JUNE 30, 1999 AND 1998

	<u>Utility Fund</u>	
	<u>1999</u>	<u>1998</u>
<u>WATER DEPARTMENT EXPENSES</u>		
<u>Personal services</u>		
Salaries	\$16,902	\$14,143
Payroll taxes	1,293	1,082
Retirement	634	389
<u>Supplies</u>		
Materials and supplies	8,399	2,318
<u>Other</u>		
System repairs and maintenance	23,752	5,472
Workers' compensation insurance	2,024	2,179
Water system insurance	1,439	1,963
Electricity	4,867	5,645
Operating expenses	3,449	2,845
Equipment maintenance and repairs		
John Deere tractor	349	65
Ford tractor	612	219
Gravelly mower	2,981	2,084
Boom mower	270	165
Backhoe	118	692
Flair mower	3	
Weed eater	613	450
Chain saw		66
Generator	5	184
<u>Total water department expenses</u>	<u>67,710</u>	<u>39,961</u>
<u>SEWER DEPARTMENT EXPENSES</u>		
<u>Personal services</u>		
Salaries	16,902	14,143
Payroll taxes	1,293	1,082
Retirement	634	389
<u>Other</u>		
Repairs and maintenance	7,525	8,730
Electricity	10,557	14,606
Insurance	665	99
Sewer truck expense	1,118	1,230
Operating expenses	<u>3,230</u>	<u>4,819</u>
<u>Total sewer department expenses</u>	<u>41,924</u>	<u>45,098</u>

Continued on next page.

VILLAGE OF MAURICE, LOUISIANA
ENTERPRISE FUND
SCHEDULE OF OPERATING EXPENSES (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 1999 AND 1998

	<u>Utility Fund</u>	
	<u>1999</u>	<u>1998</u>
 <u>GENERAL AND ADMINISTRATIVE</u>		
 <u>Supplies</u>		
Office supplies	\$163	\$1,044
 <u>Other</u>		
Dues and subscriptions	930	897
Telephone	1,000	1,034
Miscellaneous	914	306
Travel	21	
Professional services	1,800	2,278
Engineering fees	6,097	
Appraisal	2,000	
Computer specialist	1,260	
<u>Depreciation</u>	<u>95,242</u>	<u>88,560</u>
<u>Total general and administrative</u>	<u>109,427</u>	<u>94,119</u>
<u>Total expenses</u>	<u>219,061</u>	<u>179,178</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group accounts for fixed assets not used in proprietary fund operations or accounted for in trust funds.

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF GENERAL FIXED ASSETS
JUNE 30, 1999 AND 1998

	<u>1999</u>	<u>1998</u>
<u>GENERAL FIXED ASSETS AT COST</u>		
Land	\$1,200	\$1,200
Buildings	46,116	34,605
Equipment	74,192	75,805
Automobiles and trucks	255,862	255,862
Office equipment	28,172	26,672
Recreational park - Phase 1	<u>279,842</u>	<u>279,842</u>
<u>Total general fixed assets</u>	<u>685,384</u>	<u>673,986</u>
<u>INVESTMENT IN GENERAL FIXED ASSETS</u>		
General Fund	\$165,895	\$155,741
Federal revenue sharing	19,256	19,256
1975 Sales Tax Fund	16,024	16,024
1989 Sales Tax Fund	13,060	11,816
Mayor's Court Fund	20,645	20,645
State grants	100,000	100,000
Donated property	36,000	36,000
Other grants	<u>314,504</u>	<u>314,504</u>
<u>Total investments in general fixed assets</u>	<u>685,384</u>	<u>673,986</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
FOR THE YEAR ENDED JUNE 30, 1999

	<u>LAND</u>	<u>BUILDINGS</u>	<u>AUTOS AND TRUCKS</u>	<u>OFFICE EQUIPMENT</u>	<u>EQUIPMENT</u>	<u>RECREATIONAL PARK</u>	<u>TOTALS</u>
<u>GENERAL FIXED ASSETS, beginning of year</u>	\$1,200	\$34,505	\$255,862	\$26,672	\$75,805	\$279,842	\$673,986
<u>ADDITIONS</u>							
Office addition - municipal building		11,511					11,511
Software for property tax collection				1,500			1,500
Two police radios					200		200
Typewriter and phone					210		210
Office furniture - police					834		834
<u>DEDUCTIONS</u>							
Retirements					(2,857)		(2,857)
<u>GENERAL FIXED ASSETS, end of year</u>	<u>1,200</u>	<u>46,116</u>	<u>255,862</u>	<u>28,172</u>	<u>74,192</u>	<u>279,842</u>	<u>685,384</u>

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The General Long-term Debt Account Group accounts for long-term debt intended to be financed from governmental funds.

VILLAGE OF MAURICE, LOUISIANA
STATEMENT OF GENERAL LONG-TERM DEBT
JUNE 30, 1999 AND 1998

	<u>1999</u>	<u>1998</u>
<u>AMOUNT AVAILABLE AND TO BE PROVIDED FOR</u> <u>THE PAYMENT OF GENERAL LONG-TERM DEBT</u>		
Amount to be provided for retirement of general long-term obligations	\$ <u>310,640</u>	\$ <u>312,809</u>
<u>Total available and to be</u> <u>provided for the payment of</u> <u>general long-term debt</u>	<u>310,640</u>	<u>312,809</u>
<u>GENERAL LONG-TERM DEBT</u>		
Sales tax credit due to Dowell-Schlumberger	\$ <u>310,640</u>	\$ <u>312,809</u>
<u>Total general long-term debt</u>	<u>310,640</u>	<u>312,809</u>

The accompanying notes are an integral part of these statements.

RELATED REPORT

Joel Lanclos, Jr., CPA
 Russell J. Stelly, CPA
 Chizal S. Fontenot, CPA
 James L. Nicholson, Jr., CPA
 G. Kenneth Pavy, II, CPA
 Darren J. Cart, CPA
 Michael A. Roy, CPA



JOHN S. DOWLING & COMPANY
 A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

John S. Dowling, CPA
 1904-1984

Retired

Harold Dupre, CPA
 1996

John Newton Stout, CPA
 1998

Dwight Ledoux, CPA
 1998

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 Aldermen
 of the Village of Maurice
 Maurice, Louisiana

We have audited the general purpose financial statements of the Village of Maurice, Louisiana, as of and for the year ended June 30, 1999, and have issued our report thereon dated November 8, 1999. 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 Village of Maurice'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 no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Village of Maurice's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose 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 Village of Maurice's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. The reportable condition is:

The Honorable Mayor and Aldermen
of the Village of Maurice
Page 2

1999-1 Controls Over Collection of Property Taxes and Occupational Licenses

Condition: Property taxes and occupational licenses were not deposited promptly, payments received were not processed timely, and collections on hand were not properly secured. Receipts were not issued for collections. Funds on hand from the collection of property taxes and occupational licenses were reported missing. The total amount missing is estimated to be between \$170 to \$214.

Criteria: In order to prevent the loss of Village funds, proper internal controls should be established for the handling of property taxes and occupational licenses collected.

Effect: Village funds from the collection of property taxes and occupational licenses have been reported missing.

Cause: Proper internal controls have not been followed in the handling of funds collected from property taxes and occupational licenses.

Recommendation: Funds collected should be kept in a secured location with limited access until deposited. Deposits should be made on a timely basis, not less than once a week. Payments received should be processed on a timely basis. Receipts should be issued for all collections made with a duplicate kept for the Village's records. On a periodic basis the duplicate receipts should be reconciled to verify that all collections are accounted for.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we consider the reportable condition described above to be a material weakness.

This report is intended for the information and use of the Village of Maurice, Louisiana, its Board of Aldermen, the appropriate regulatory or Legislative Body and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

John S. Dowling & Company

Opelousas, Louisiana
November 8, 1999

OTHER SUPPLEMENTARY INFORMATION

Joel Lanclos, Jr., CPA
 Russell J. Stelly, CPA
 Chizal S. Fontenot, CPA
 James L. Nicholson, Jr., CPA
 G. Kenneth Pavy, II, CPA
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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Mayor and Aldermen
 of the Village of Maurice
 Maurice, Louisiana

We have audited the general purpose financial statements of the Village of Maurice, Louisiana, as of and for the year ended June 30, 1999, and have issued our report thereon dated November 8, 1999. Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole.

The year 2000 supplementary information on page 49 is not a required part of the general purpose financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and do not express an opinion on it. In addition, we do not provide assurance that the Village of Maurice is or will become year 2000 compliant, that the Village of Maurice's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the Village of Maurice does business are or will become year 2000 compliant.

John S. Dowling & Company

Opelousas, Louisiana
 November 8, 1999

VILLAGE OF MAURICE, LOUISIANA
YEAR 2000 REQUIRED SUPPLEMENTARY INFORMATION

The Village of Maurice, Louisiana, currently uses two computer software packages in their operations which could be affected by the year 2000 issue. The Village has updated the accounting software, which is Peachtree, to be year 2000 compliant. The Village of Maurice also uses a utility software written by Superior Software, to be year 2000 compliant. If failure of the software would occur, personnel of the Village of Maurice are familiar with maintaining a manual accounting and data system. The Village has inquired of their financial institutions about their systems also being year 2000 compliant. The financial institutions have communicated to the Village of Maurice that extensive testing under state and federal guidelines is currently being performed.

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 1999

SECTION I - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS

1998-1 Inadequate Segregation of Duties Within Accounting Functions
Corrective action taken.

SECTION II - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

N/A

SECTION III - MANAGEMENT LETTER

Suggestion 1998-2 Assessments
Corrective action taken.

Suggestion 1998-3 Ad Valorem Taxes
Unresolved - REPEAT COMMENT

VILLAGE OF MAURICE, LOUISIANA
COMBINED SCHEDULE OF INVESTMENTS - ALL FUNDS
JUNE 30, 1999

<u>HOLDER</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>AMOUNT</u>
<u>GENERAL FUND</u>				
Bank of Abbeville	3/06/99	9/04/99	4.20%	\$106,577
Bank of Abbeville	6/01/99	7/01/99	4.20%	51,824
Bank of Abbeville	10/15/98	10/15/99	4.60%	6,115
Bank of Abbeville	6/04/99	9/03/99	3.95%	51,863
Gulf Coast Bank	5/05/99	11/01/99	4.25%	<u>114,489</u>
<u>Total</u>				<u>330,868</u>
<u>SPECIAL REVENUE FUNDS</u>				
1975 Sales Tax Fund				
Bank of Abbeville	6/25/99	6/25/00	4.96%	177,899
Gulf Coast Bank	5/08/97	10/27/99	4.25%	<u>96,827</u>
<u>Total</u>				<u>274,726</u>
<u>ENTERPRISE FUND</u>				
Utility Fund				
Bank of Abbeville	10/15/98	10/15/99	4.60%	<u>8,334</u>
<u>Total</u>				<u>8,334</u>
<u>TOTAL INVESTMENTS - ALL FUNDS</u>				<u>613,928</u>

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF COMPENSATION PAID TO MEMBERS OF THE GOVERNING BOARD
FOR THE YEAR ENDED JUNE 30, 1999

<u>NAME</u>	<u>POSITION</u>	<u>COMPENSATION</u>
Barbara L. Picard	Mayor	\$9,000
Paul Catalon	Alderman	2,400
Wayne Theriot (7/1/98 - 12/31/98)	Alderman	1,200
Nason Trahan (7/1/98 - 12/31/98)	Alderman	1,200
Marlene Theriot (1/1/99 - 6/30/99)	Alderwoman	1,200
Henry Trahan (1/1/99 - 6/30/99)	Alderman	<u>1,200</u>
<u>Total compensation</u>		<u>16,200</u>

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1998

The Honorable Mayor and Aldermen
of the Village of Maurice
Maurice, Louisiana

We have audited the general purpose financial statements of the Village of Maurice, Louisiana, as of and for the year ended June 30, 1999, and have issued our report thereon dated November 8, 1999. 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.

As part of our examination, we have issued our report on the general purpose financial statements, dated November 8, 1999, and our report on internal control and compliance with laws, regulations, contracts, and grants dated November 8, 1999.

During the course of our examination, we became aware of the following matters which represent immaterial deviations of compliance or suggestions for improved internal controls.

Suggestion 1999-2 Ad Valorem Taxes

We recommend that the Board of Aldermen adopt formal procedures to ensure the collection of delinquent ad valorem taxes.

John S. Dowling & Company

Opelousas, Louisiana
November 8, 1999

November 8, 1999

Louisiana Legislative Auditor
P. O. Box 94397
Baton Rouge, LA 70804-9397

The Village of Maurice respectfully submits the following Corrective Action Plan for the year ended June 30, 1999.

Name and address of independent public accounting firm: John S. Dowling & Company, P. O. Box 433, Opelousas, LA 70571-0433.

Audit period: Year ended June 30, 1999.

The findings from the 1999 audit report and management letter are discussed below. The findings are numbered consistently with the numbers assigned in the report.

FINDINGS - FINANCIAL STATEMENT AUDIT

1999-1 Controls Over Collection of Property Taxes and Occupational Licenses

Action taken: Funds will be kept in a secured location with limited access until deposited. Deposits will be made on a timely basis, not less than once a week. Payments will be processed on a timely basis. Receipts will be issued for all collections made with a duplicate kept for the Village's records. On a periodic basis the duplicate receipts will be reconciled to verify that all collections are accounted for.

FINDINGS - FEDERAL AWARD PROGRAMS AUDIT

N/A

FINDINGS - MANAGEMENT LETTER

1999-2 Ad Valorem Taxes

Action Taken: Taxes will become delinquent January 1st of the upcoming year and on February 1st of same year, a second notice for unpaid taxes will be sent. If payment is not received by February 15th of the same year the account will be remitted to the Village Attorney for further action.

Sincerely,



Barbara Picard, Mayor
Village of Maurice