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VILLAGE OF MAURICE, LOUISIANA
FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 1998

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JAN 27 1999

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John Newton Stout, CPA
 Joel Lanclos, Jr., CPA
 Russell J. Stelly, CPA
 Dwight Ledoux, CPA
 Chizal S. Fontenot, CPA
 James L. Nicholson, Jr., CPA
 G. Kenneth Pavy, II, CPA
 Darren J. Cart, CPA



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

John S. Dowling, CPA
 (1904-1984)

Harold Dupre, CPA
 Retired

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, 1998, 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, 1998, 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, 1998, and the results of its 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 October 26, 1998, 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, 1998. The schedules for the year ended June 30, 1998 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, 1998 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
October 26, 1998

GENERAL PURPOSE FINANCIAL STATEMENTS

VILLAGE OF MAURICE, LOUISIANA
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 JUNE 30, 1998

	GOVERNMENTAL FUND TYPES			PROPRIETARY FUND TYPE	ACCOUNT GROUP GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	TOTALS (MEMORANDUM ONLY) 1998	1997
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS					
ASSETS								
Cash	\$169,064	\$338,118		\$13,864			\$521,046	\$550,807
Investments	216,748	260,737		7,922			485,407	364,505
Receivables, net of allowance for uncollectibles								
Sales taxes		26,332					26,332	34,935
Accounts				7,332			7,332	7,559
Interest		133		293			426	386
From other governments	30,313						30,313	31,738
Assessments				1,350			1,350	1,350
Other	199						199	174
Due from other funds								
Restricted assets								
Cash				480			480	
Property and equipment, net of accumulated depreciation				1,488,536	\$673,986		2,162,522	2,141,128
Amount to be provided for retirement of general long-term debt						\$312,809	312,809	
Total assets	416,324	625,320	-0-	1,519,777	673,986	312,809	3,548,216	3,134,876

LIABILITIES AND FUND EQUITY

LIABILITIES								
Accounts payable	\$33,534	\$2,048		\$37,371			\$72,953	\$41,379
Payroll taxes payable	2,985						2,985	2,987
Retirement payable	1,884	553					2,437	2,558
Sales taxes payable				440			440	398
Contracts payable								14,192
Retainage payable	1,700						1,700	2,400
Due to LA Law Enforcement Commission		299					299	210
Due to other funds								
Due to other governments	3,398						3,398	2,294
Payable from restricted assets								
Customers' deposits								
Long-term debt				480			480	
Sales tax credit due to Dowell-Schlumberger								
Total liabilities	43,501	2,900	-0-	38,291	-0-	\$312,809	312,809	69,816

Continued on next page.

VILLAGE OF MAURICE, LOUISIANA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS (CONTINUED)
JUNE 30, 1998

	GOVERNMENTAL FUND TYPES		PROPRIETARY FUND TYPE		ACCOUNT GROUP		TOTALS	
GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS	ENTERPRISE	GENERAL	FIXED ASSETS	LONG-TERM DEBT	1998	(MEMORANDUM ONLY) 1997
			\$2,003,012				\$2,003,012	\$2,030,300
			(521,526)		\$673,986		673,986	664,172
	\$372,823	\$622,420	(521,526)		(521,526)		(521,526)	(556,414)
	<u>372,823</u>	<u>622,420</u>	<u>1,481,486</u>		<u>673,986</u>		<u>995,243</u>	<u>927,002</u>
			-0-			-0-	3,150,715	3,065,060
			-0-			\$312,809	<u>3,548,216</u>	<u>3,134,876</u>
	<u>416,324</u>	<u>625,320</u>	<u>1,519,777</u>		<u>673,986</u>			

LIABILITIES AND FUND EQUITY

FUND EQUITY
 Contributed capital
 Investment in general fixed assets
 Retained earnings, unreserved
 Fund balance, unreserved
Total fund equity

Total liabilities and fund equity

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, 1998

	<u>GOVERNMENTAL</u>			<u>TOTAL</u>	
	<u>GENERAL</u>	<u>SPECIAL REVENUE</u>	<u>CAPITAL PROJECTS</u>	<u>(MEMORANDUM ONLY)</u>	
				<u>1998</u>	<u>1997</u>
<u>REVENUES</u>					
Taxes	\$35,369	\$162,533		\$197,902	\$322,690
Licenses and permits	46,234			46,234	60,847
Intergovernmental	48,305			48,305	185,493
Fines and forfeits		103,450		103,450	101,664
Investment income	11,705	21,679		33,384	24,415
Miscellaneous	<u>33,079</u>	<u>1,881</u>		<u>34,960</u>	<u>30,318</u>
Total revenues	<u>174,692</u>	<u>289,543</u>	<u>-0-</u>	<u>464,235</u>	<u>725,427</u>
<u>EXPENDITURES</u>					
Current					
General and administrative	196,372	17,687		214,059	184,162
Public safety		70,154		70,154	73,026
Capital projects					<u>172,634</u>
Total expenditures	<u>196,372</u>	<u>87,841</u>	<u>-0-</u>	<u>284,213</u>	<u>429,822</u>
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	69,929			69,929	88,664
Operating transfers out		(181,710)		(181,710)	(191,949)
Total other financing sources (uses)	<u>69,929</u>	<u>(181,710)</u>	<u>-0-</u>	<u>(111,781)</u>	<u>(103,285)</u>
<u>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</u>					
	48,249	19,992		68,241	192,320
<u>FUND BALANCE, beginning of year</u>	<u>324,574</u>	<u>602,428</u>		<u>927,002</u>	<u>734,682</u>
<u>FUND BALANCE, end of year</u>	<u>372,823</u>	<u>622,420</u>	<u>-0-</u>	<u>995,243</u>	<u>927,002</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, 1998

	<u>1998</u>	<u>(MEMORANDUM ONLY)</u> <u>1997</u>
<u>OPERATING REVENUES</u>		
Charges for services		
Water services	\$42,613	\$41,331
Sewer services	26,676	30,659
Miscellaneous income		
Water and sewer connection fees	2,825	585
Other revenues		125
<u>Total operating revenues</u>	<u>72,114</u>	<u>72,700</u>
<u>OPERATING EXPENSES</u>		
Personal services	31,228	30,715
Supplies	3,362	1,588
Other expenses	56,028	89,722
Depreciation	<u>88,560</u>	<u>85,158</u>
<u>Total operating expenses</u>	<u>179,178</u>	<u>207,183</u>
<u>OPERATING INCOME (LOSS)</u>	<u>(107,064)</u>	<u>(134,483)</u>
<u>NONOPERATING REVENUES</u>		
Interest income	2,758	2,391
Gain on sale of assets	<u>125</u>	<u> </u>
<u>Total nonoperating revenues</u>	<u>2,883</u>	<u>2,391</u>
<u>(LOSS) BEFORE OPERATING TRANSFERS</u>	<u>(104,181)</u>	<u>(132,092)</u>
<u>OPERATING TRANSFERS IN</u>	<u>111,781</u>	<u>103,285</u>
<u>NET INCOME (LOSS)</u>	7,600	(28,807)
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>27,119</u>
<u>INCREASE (DECREASE) IN RETAINED EARNINGS</u>	34,888	(1,688)
<u>RETAINED EARNINGS, beginning of year</u>	<u>(556,414)</u>	<u>(554,726)</u>
<u>RETAINED EARNINGS, end of year</u>	<u>(521,526)</u>	<u>(556,414)</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, 1998

	<u>1998</u>	<u>(MEMORANDUM ONLY)</u> <u>1997</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Cash received from customers	\$72,863	\$74,015
Cash paid to suppliers	(52,916)	(64,329)
Cash paid to employees	(31,228)	(30,715)
<u>Net cash used in operating activities</u>	<u>(11,281)</u>	<u>(21,029)</u>
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>		
Operating transfers in from other funds	<u>111,781</u>	<u>54,401</u>
<u>Net cash provided by noncapital financing activities</u>	<u>111,781</u>	<u>54,401</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>		
Acquisition of plant and equipment	(100,140)	(48,151)
Gain on sale of assets	125	
Rural Development Grant for water line extension	—	<u>9,000</u>
<u>Net cash used by capital and related financing activities</u>	<u>(100,015)</u>	<u>(39,151)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Interest collected on interest-bearing deposits	2,725	2,391
Acquisition of investments	(367)	(367)
<u>Net cash provided by investing activities</u>	<u>2,358</u>	<u>2,024</u>
<u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>	<u>2,843</u>	<u>(3,755)</u>
<u>CASH AND CASH EQUIVALENTS, beginning of year</u>	<u>11,501</u>	<u>15,256</u>
<u>CASH AND CASH EQUIVALENTS, end of year</u>	<u>14,344</u>	<u>11,501</u>
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>		
Loss from operations	\$(107,064)	\$(134,483)
Adjustments to reconcile net loss to net cash provided (used) by operating activities		
Depreciation	88,560	85,158
(Increase) decrease in accounts receivable	227	1,322
Increase (decrease) in accounts payable	6,474	26,982
Increase (decrease) in sales tax payable	42	(8)
Increase (decrease) in customers' deposits	480	
<u>Total adjustments</u>	<u>95,783</u>	<u>113,454</u>
<u>Net cash used in operating activities</u>	<u>(11,281)</u>	<u>(21,029)</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998

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, 1998

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 four 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.

Capital Projects Fund. The Capital Projects Fund is used to account for all resources for the construction of capital facilities by the Village.

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, 1998

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, 1998

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, 1998, were properly amended during a public meeting held on June 17, 1998.

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, 1998

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 \$1,006,933. The bank balance of cash was \$529,181 and of investments was \$485,407. 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, 1998, approximately \$200,480 of the bank balance is covered by FDIC insurance and \$814,108 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.

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 Funds 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, 1998

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 proprietary funds that have 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, 1998 was adjusted for an estimated amount deemed uncollectible.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998

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 1997. A recap of the millage, assessments, taxes levied and collected is as follows:

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998

NOTE (2) - AD VALOREM TAXES (CONTINUED)

	<u>Assessed Value</u>	<u>General Alimony (3.14 Mills)</u>
Land and improvements	\$1,048,500	\$3,292
Movable property	437,360	1,373
Public service property	<u>175,280</u>	<u>551</u>
Totals	1,661,140	5,216
Less cancellations	<u>6,220</u>	<u>20</u>
Totals	<u>1,654,920</u>	5,196
Less tax collected		<u>4,918</u>
Tax to be collected		278
Less amount estimated to be uncollectible		<u>139</u>
Ad valorem taxes receivable for year ended June 30, 1998		139
Plus ad valorem taxes receivable for year ended June 30, 1997 net of amount estimated to be uncollectible of \$125		42
Plus ad valorem taxes receivable for year ended June 30, 1996 net of amount estimated to be uncollectible of \$54		<u>18</u>
<u>Total ad valorem tax receivable at June 30, 1998</u>		<u>199</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, 1998

NOTE (4) - GENERAL FUND RECEIVABLES

Receivables in the General Fund consist of the following at June 30, 1998:

Due from other governments:	
Franchise tax	\$5,560
Video poker tax	4,019
Fire protection fees	3,323
Maintenance service fees	1,831
Tobacco tax	584
Beer tax	1,109
Grant-DOTD Enhancement Program	<u>13,887</u>
<u>Total from other governments</u>	<u>30,313</u>
Other:	
Ad valorem taxes	<u>199</u>
<u>Total General Fund receivables</u>	<u>30,512</u>

NOTE (5) - ASSESSMENTS RECEIVABLE

Assessments receivable consist of unpaid balances on assessments levied on the property along Suzanne Drive to fund a sewer and water extension project along that street. The amount of delinquent assessments at June 30, 1998 totaled \$1,350.

NOTE (6) - GENERAL FIXED ASSETS

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

	Balance <u>July 1, 1997</u>	<u>Additions</u>	<u>Retirements</u>	Balance <u>June 30, 1998</u>
Land	\$1,200			\$1,200
Buildings	34,605			34,605
Autos and trucks	255,862			255,862
Office equipment	23,303	\$3,369		26,672
Other equipment	75,300	505		75,805
Recreational park	<u>273,902</u>	<u>5,940</u>	—	<u>279,842</u>
<u>Total general fixed assets</u>	<u>664,172</u>	<u>9,814</u>	<u>-0-</u>	<u>673,986</u>

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998

NOTE (7) - PROPERTY, PLANT, AND EQUIPMENT - ENTERPRISE FUND

A summary of property, plant, and equipment of the Enterprise Fund at June 30, 1998 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	\$600,653	464,310	\$42,751
Water system	10-40	1,180,574	214,397	966,177	38,272
Autos and trucks	3	28,300	22,469	5,831	5,830
Machinery and equipment	7-10	<u>52,180</u>	<u>10,302</u>	<u>41,878</u>	<u>1,707</u>
<u>Total</u>		<u>2,336,357</u>	<u>847,821</u>	<u>1,488,536</u>	<u>88,560</u>

Changes during the year

<u>BALANCE</u> , beginning of year		\$2,236,217	\$759,261		
Additions:					
Machinery and equipment		34,954			
Sewer system		63,501			
Water system		1,685			
Depreciation			<u>88,560</u>		
<u>BALANCE</u> , end of year		<u>2,336,357</u>	<u>847,821</u>		

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

NOTE (8) - INDIVIDUAL FUND DEFICIT

The deficit in the proprietary type Utility Fund unreserved retained earnings of \$521,526 as of June 30, 1998 arises because of the application of generally accepted accounting principles to the financial reporting of this Enterprise Fund. Depreciation, as noted in Summary of Significant Accounting Policies, 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, 1998, \$847,821 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, 1998 was \$1,481,486.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998

NOTE (9) - 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, 1998, 1997, 1996, were \$2,637, \$2,910, \$2,795, respectively, and were equal to the required contribution for each year.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998

NOTE (9) - 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 1998, 1997 and 1996 were \$3,616, \$3,593, \$3,179, respectively, and were equal to the required contribution for each year.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998

NOTE (10) - 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.

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 was \$13,929. The unexpended portion will be used for a drainage project in the next fiscal year. The total project cost was \$16,046 of which the General Fund paid \$2,117.

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. During the year ended June 30, 1998, the Village expended \$13,887 of the total grant and the General Fund expended \$17,919 toward the cost of the project.

NOTE (11) - CONTRIBUTED CAPITAL

Contributed capital at June 30, 1998 consists of:

Contributions from federal and state agencies	\$1,881,660
Contributions from customers	21,000
Contributions from Village of Maurice	<u>127,640</u>
<u>Balance</u>	2,030,300
Less amortization of contributions from federal and state agencies	<u>(27,288)</u>
<u>Balance at June 30, 1998</u>	<u>2,003,012</u>

Beginning 7/1/91, 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 7/1/91 was \$878,154.

NOTE (12) - LEASED FIRE TRUCK

On December 16, 1995, the Village of Maurice entered into an agreement to lease to the Maurice Volunteer Fire Department, Inc., 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.

VILLAGE OF MAURICE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1998

NOTE (13) - 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.

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, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
<u>ASSETS</u>		
Cash	\$169,064	\$211,674
Investments	216,748	109,908
Receivables, net of allowance for uncollectibles		
From other governments	30,313	15,944
Other	199	174
Due from other funds	<u> </u>	<u>1,867</u>
<u>Total assets</u>	<u>416,324</u>	<u>339,567</u>
<u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Accounts payable	\$33,534	\$6,725
Retainage payable	1,700	
Payroll taxes payable	2,985	2,987
Retirement payable	1,884	1,883
Due to other governments	<u>3,398</u>	<u>3,398</u>
<u>Total liabilities</u>	<u>43,501</u>	<u>14,993</u>
<u>FUND BALANCE</u>		
Unreserved, undesignated	372,823	324,574
<u>Total fund balance</u>	<u>372,823</u>	<u>324,574</u>
<u>Total liabilities and fund balance</u>	<u>416,324</u>	<u>339,567</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, 1998 AND 1997

	<u>1998</u>		Variance	
	<u>Budget</u>	<u>Actual</u>	Favorable	1997
			(Unfavorable)	<u>Actual</u>
<u>REVENUES</u>				
Taxes	\$34,750	\$35,369	\$619	\$34,066
Licenses and permits	42,950	46,234	3,284	60,847
Intergovernmental	33,260	48,305	15,045	21,772
Investment income	9,400	11,705	2,305	7,506
Miscellaneous	<u>32,150</u>	<u>33,079</u>	<u>929</u>	<u>28,312</u>
<u>Total revenues</u>	<u>152,510</u>	<u>174,692</u>	<u>22,182</u>	<u>152,503</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative	<u>192,985</u>	<u>196,372</u>	<u>(3,387)</u>	<u>164,753</u>
<u>Total expenditures</u>	<u>192,985</u>	<u>196,372</u>	<u>(3,387)</u>	<u>164,753</u>
<u>EXCESS OF REVENUES OVER</u>				
<u>(UNDER) EXPENDITURES</u>				
	<u>(40,475)</u>	<u>(21,680)</u>	<u>18,795</u>	<u>(12,250)</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers in				
From Mayor's Court	70,000	69,929	(71)	70,221
From 1989 sales tax				9,530
Operating transfers out				
To Utility Fund				(48,884)
To Street Improvements Fund				(8,913)
<u>Total other financing</u>				
<u>sources (uses)</u>	<u>70,000</u>	<u>69,929</u>	<u>(71)</u>	<u>21,954</u>
<u>EXCESS OF REVENUES AND OTHER</u>				
<u>SOURCES OVER (UNDER) EXPENDITURES</u>				
<u>AND OTHER USES</u>				
	29,525	48,249	18,724	9,704
<u>FUND BALANCE</u> , beginning of year	<u>324,574</u>	<u>324,574</u>	_____	<u>314,870</u>
<u>FUND BALANCE</u> , end of year	<u>354,099</u>	<u>372,823</u>	<u>18,724</u>	<u>324,574</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, 1998 AND 1997

	<u>1998</u>		Variance	1997
	<u>Budget</u>	<u>Actual</u>	Favorable	<u>Actual</u>
			(Unfavorable)	
<u>TAXES</u>				
Property tax	\$4,600	\$5,174	\$574	\$5,121
Franchise - electric	25,500	25,577	77	24,012
Franchise - cable television	1,950	1,932	(18)	2,174
Franchise - gas	<u>2,700</u>	<u>2,686</u>	<u>(14)</u>	<u>2,759</u>
<u>Total taxes</u>	<u>34,750</u>	<u>35,369</u>	<u>619</u>	<u>34,066</u>
<u>LICENSES AND PERMITS</u>				
Occupational licenses	42,500	45,834	3,334	60,647
Building permits	<u>450</u>	<u>400</u>	<u>(50)</u>	<u>200</u>
<u>Total licenses and permits</u>	<u>42,950</u>	<u>46,234</u>	<u>3,284</u>	<u>60,847</u>
<u>INTERGOVERNMENTAL</u>				
State beer tax	2,800	3,978	1,178	4,208
State tobacco tax	2,350	2,336	(14)	2,920
Vermillion Parish Police Jury - for fire department	13,300	13,292	(8)	13,292
State revenue sharing	880	883	3	1,352
Grant-Office of Rural Development	13,930	13,929	(1)	
Grant-DOTD Enhancement Program		<u>13,887</u>	<u>13,887</u>	
<u>Total intergovernmental</u>	<u>33,260</u>	<u>48,305</u>	<u>15,045</u>	<u>21,772</u>
<u>INVESTMENT INCOME</u>				
Interest income	<u>9,400</u>	<u>11,705</u>	<u>2,305</u>	<u>7,506</u>
<u>MISCELLANEOUS</u>				
Accident reports	350	370	20	312
Donation	6,500	6,500		
Video poker revenue	19,000	20,089	1,089	23,995
Maintenance service fees	3,650	3,661	11	3,661
Oil leases	1,050	1,040	(10)	17
Other	<u>1,600</u>	<u>1,419</u>	<u>(181)</u>	<u>327</u>
<u>Total miscellaneous</u>	<u>32,150</u>	<u>33,079</u>	<u>929</u>	<u>28,312</u>
<u>Total revenues</u>	<u>152,510</u>	<u>174,692</u>	<u>22,182</u>	<u>152,503</u>

VILLAGE OF MAURICE, LOUISIANA
GENERAL FUND
DETAILED SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 1998 AND 1997

	<u>1998</u>		Variance	
	<u>Budget</u>	<u>Actual</u>	Favorable	<u>1997</u>
			(Unfavorable)	<u>Actual</u>
<u>GENERAL AND ADMINISTRATIVE</u>				
<u>Personal services</u>				
Salaries	\$61,500	\$61,798	\$(298)	\$56,326
Payroll taxes	4,700	4,728	(28)	4,287
Retirement	1,800	1,700	100	1,771
<u>Supplies</u>				
Office supplies and postage	5,000	4,404	596	4,435
Uniform rental	3,000	2,951	49	2,292
Maintenance supplies	450	690	(240)	1,749
<u>Other</u>				
Insurance	14,600	14,826	(226)	13,152
Utilities	18,000	17,269	731	17,232
Automobile expense	2,000	1,224	776	1,142
Telephone	3,150	3,418	(268)	3,366
Professional expense	8,300	9,495	(1,195)	8,779
Repairs and maintenance	4,000	1,528	2,472	4,173
Miscellaneous	2,100	263	1,837	2,355
Parks and recreation	600	550	50	94
Dues and subscriptions	600	597	3	940
Advertising	1,500	1,300	200	1,090
Commission on tax collected	1,350	1,020	330	1,321
Volunteer fire department	13,600	13,592	8	13,592
Trash collection	450	432	18	
Pedestrian and bike trails	39,000	47,852	(8,852)	
<u>Capital outlay</u>	<u>7,285</u>	<u>6,735</u>	<u>550</u>	<u>26,657</u>
<u>Total general and administrative</u>	<u>192,985</u>	<u>196,372</u>	<u>(3,387)</u>	<u>164,753</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, 1998 AND 1997

	<u>1975 SALES TAX FUND</u>	<u>1989 SALES TAX FUND</u>	<u>MAYOR'S COURT FUND</u>	<u>TOTALS</u>	
				<u>1998</u>	<u>1997</u>
<u>ASSETS</u>					
Cash	\$174,999	\$46,048	\$117,071	\$338,118	\$326,814
Investments	260,737			260,737	247,042
Receivables					
Interest receivable	133			133	126
From other funds					427
Sales tax	<u>17,555</u>	<u>8,777</u>		<u>26,332</u>	<u>34,935</u>
<u>Total assets</u>	<u>453,424</u>	<u>54,825</u>	<u>117,071</u>	<u>625,320</u>	<u>609,344</u>
<u>LIABILITIES AND FUND BALANCE</u>					
<u>LIABILITIES</u>					
Accounts payable	\$155	\$1,480	\$413	\$2,048	\$3,737
Due to other funds					2,294
Retirement payable		553		553	675
Due to LA Law Enforcement					
Commission			299	299	210
<u>Total liabilities</u>	<u>155</u>	<u>2,033</u>	<u>712</u>	<u>2,900</u>	<u>6,916</u>
<u>FUND BALANCE</u>					
Unreserved, undesignated	453,269	52,792	116,359	622,420	602,428
<u>Total fund balance</u>	<u>453,269</u>	<u>52,792</u>	<u>116,359</u>	<u>622,420</u>	<u>602,428</u>
<u>Total liabilities and fund balance</u>	<u>453,424</u>	<u>54,825</u>	<u>117,071</u>	<u>625,320</u>	<u>609,344</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, 1998 AND 1997

	<u>1975 SALES TAX FUND</u>	<u>1989 SALES TAX FUND</u>	<u>MAYOR'S COURT FUND</u>	<u>TOTALS</u>
				<u>1998</u> <u>1997</u>
<u>REVENUES</u>				
Taxes				
Sales tax collections	\$108,355	\$54,178		\$162,533 \$288,624
Fines				
Traffic fines			\$71,557	69,866
Other fines			1,083	1,708
Court costs			30,810	30,090
Interest income	17,708	1,391	2,580	16,909
Miscellaneous				
2% commission			1,856	2,006
DPS reimbursement			<u>25</u>	<u>25</u>
<u>Total revenues</u>	<u>126,063</u>	<u>55,569</u>	<u>107,911</u>	<u>289,543</u> <u>409,203</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative	5,297		12,390	17,687
Public safety		<u>70,154</u>	<u>70,154</u>	<u>70,154</u> <u>73,026</u>
<u>Total expenditures</u>	<u>5,297</u>	<u>70,154</u>	<u>12,390</u>	<u>87,841</u> <u>92,435</u>

Continued on next page.

VILLAGE OF MAURICE, LOUISIANA
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 1998 AND 1997

	1975 SALES TAX FUND	1989 SALES TAX FUND	MAYOR'S COURT FUND	TOTALS 1998 1997
<u>EXCESS OF REVENUES OVER (UNDER)</u>	\$120,766	\$(14,585)	\$95,521	\$201,702
<u>EXPENDITURES</u>				\$316,768
<u>OTHER FINANCING (USES)</u>				
Operating transfers out				
To General Fund	(111,781)		(69,929)	(79,751)
To Utility Fund				(54,401)
Total other financing (uses)	(111,781)	-0-	(69,929)	(134,152)
<u>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</u>	8,985	(14,585)	25,592	19,992
<u>FUND BALANCE, beginning of year</u>	444,284	67,377	90,767	419,812
<u>FUND BALANCE, end of year</u>	453,269	52,792	116,359	602,428

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, 1998 AND 1997

	<u>1998</u>		Variance	
	<u>Budget</u>	<u>Actual</u>	Favorable	1997
			(Unfavorable)	Actual
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$101,000	\$108,355	\$7,355	\$192,416
Interest income	<u>15,150</u>	<u>17,708</u>	<u>2,558</u>	<u>14,828</u>
<u>Total revenues</u>	<u>116,150</u>	<u>126,063</u>	<u>9,913</u>	<u>207,244</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative				
Insurance	1,400	1,323	77	1,541
Office supplies	700	575	125	921
Salaries	1,400	1,401	(1)	1,342
Professional services	2,500	1,853	647	1,306
Retirement	40	38	2	44
Payroll taxes	<u>110</u>	<u>107</u>	<u>3</u>	<u>102</u>
<u>Total expenditures</u>	<u>6,150</u>	<u>5,297</u>	<u>853</u>	<u>5,256</u>
<u>EXCESS OF REVENUES OVER</u>				
<u>(UNDER) EXPENDITURES</u>	<u>110,000</u>	<u>120,766</u>	<u>10,766</u>	<u>201,988</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out				
To Utility Fund	(112,000)	(111,781)	219	(54,401)
<u>Total other financing</u>				
<u>sources (uses)</u>	<u>(112,000)</u>	<u>(111,781)</u>	<u>219</u>	<u>(54,401)</u>
<u>EXCESS OF REVENUES AND OTHER</u>				
<u>SOURCES OVER (UNDER)</u>				
<u>EXPENDITURES AND OTHER USES</u>	(2,000)	8,985	10,985	147,587
<u>FUND BALANCE, beginning of year</u>	<u>444,284</u>	<u>444,284</u>	_____	<u>296,697</u>
<u>FUND BALANCE, end of year</u>	<u>442,284</u>	<u>453,269</u>	<u>10,985</u>	<u>444,284</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, 1998 AND 1997

	1998		Variance Favorable (Unfavorable)	1997 Actual
	<u>Budget</u>	<u>Actual</u>		
<u>REVENUES</u>				
Taxes				
Sales tax collection	\$50,500	\$54,178	\$3,678	\$96,208
Interest	<u>1,450</u>	<u>1,391</u>	<u>(59)</u>	<u>856</u>
<u>Total revenues</u>	<u>51,950</u>	<u>55,569</u>	<u>3,619</u>	<u>97,064</u>
<u>EXPENDITURES</u>				
Current operating				
Public safety				
Insurance	8,500	8,939	(439)	9,320
Office supplies	400	446	(46)	474
Salaries	38,400	38,400		37,800
Miscellaneous	500	343	157	81
Professional services	2,500	1,853	647	1,306
Retirement	3,450	3,966	(516)	4,406
Payroll taxes	2,950	2,938	12	2,892
Telephone	1,700	1,649	51	1,551
Communication	3,200	2,882	318	3,418
Police supplies	600	355	245	1,564
Automobile equipment and maintenance	2,000	1,929	71	1,209
Gas - autos	3,300	3,361	(61)	3,456
Dues and subscriptions	50	15	35	15
Capital outlay	<u>2,930</u>	<u>3,078</u>	<u>(148)</u>	<u>5,534</u>
<u>Total expenditures</u>	<u>70,480</u>	<u>70,154</u>	<u>326</u>	<u>73,026</u>
<u>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</u>	<u>(18,530)</u>	<u>(14,585)</u>	<u>3,945</u>	<u>24,038</u>
<u>OTHER FINANCING (USES)</u>				
Operating transfers out				
To General Fund to clear out receivable	—	—	—	(9,530)
<u>Total other financing (uses)</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>(9,530)</u>
<u>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</u>	<u>(18,530)</u>	<u>(14,585)</u>	<u>3,945</u>	<u>14,508</u>
<u>FUND BALANCE, beginning of year</u>	<u>67,377</u>	<u>67,377</u>	—	<u>52,869</u>
<u>FUND BALANCE, end of year</u>	<u>48,847</u>	<u>52,792</u>	<u>3,945</u>	<u>67,377</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, 1998 AND 1997

	<u>1998</u>		Variance Favorable (Unfavorable)	1997 Actual
	<u>Budget</u>	<u>Actual</u>		
<u>REVENUES</u>				
Fines				
Traffic fines	\$69,500	\$71,557	\$2,057	\$69,866
Other fines	1,150	1,083	(67)	1,708
Court costs	27,800	30,810	3,010	30,090
Interest income	2,500	2,580	80	1,225
Miscellaneous income				
2% commission	2,000	1,856	(144)	2,006
DPS reimbursement	25	25		
<u>Total revenues</u>	<u>102,975</u>	<u>107,911</u>	<u>4,936</u>	<u>104,895</u>
<u>EXPENDITURES</u>				
Current operating				
General and administrative				
LA Law Enforcement Commission	1,900	1,815	85	1,966
Office equipment maintenance	250	184	66	116
Office supplies	390	622	(232)	641
Salaries	4,405	4,407	(2)	4,184
Miscellaneous				4
Professional services	3,850	3,647	203	5,747
Retirement	120	121	(1)	136
Payroll taxes	350	337	13	320
Utilities - Municipal building	1,300	1,257	43	1,039
<u>Total expenditures</u>	<u>12,565</u>	<u>12,390</u>	<u>175</u>	<u>14,153</u>
<u>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</u>	<u>90,410</u>	<u>95,521</u>	<u>5,111</u>	<u>90,742</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out				
To General Fund	(70,000)	(69,929)	71	(70,221)
<u>Total other financing sources (uses)</u>	<u>(70,000)</u>	<u>(69,929)</u>	<u>71</u>	<u>(70,221)</u>
<u>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</u>	<u>20,410</u>	<u>25,592</u>	<u>5,182</u>	<u>20,521</u>
<u>FUND BALANCE, beginning of year</u>	<u>90,767</u>	<u>90,767</u>		<u>70,246</u>
<u>FUND BALANCE, end of year</u>	<u>111,177</u>	<u>116,359</u>	<u>5,182</u>	<u>90,767</u>

The accompanying notes are an integral part of these statements.

CAPITAL PROJECTS FUND

Capital Projects Funds are used to account for the purchase or construction of major capital facilities which are not financed by proprietary funds.

The Capital Projects Fund is used to account for the Street Improvements Project which was financed by a Louisiana Community Development Block Grant. Construction was completed by June 30, 1997.

VILLAGE OF MAURICE, LOUISIANA
CAPITAL PROJECTS FUND
BALANCE SHEET
JUNE 30, 1998 AND 1997

	<u>Street Improvements Project</u>	
	<u>1998</u>	<u>1997</u>
<u>ASSETS</u>		
Cash		\$818
Grant receivable	—	15,794
<u>Total assets</u>	<u>-0-</u>	<u>16,612</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Accounts payable		\$20
Contracts payable		14,192
Retainage payable	—	2,400
<u>Total liabilities</u>	<u>-0-</u>	<u>16,612</u>
 <u>FUND BALANCE</u>		
<u>Total fund balance</u>	<u>-0-</u>	<u>-0-</u>
<u>Total liabilities and fund balance</u>	<u>-0-</u>	<u>16,612</u>

The accompanying notes are an integral part of these statements.

VILLAGE OF MAURICE, LOUISIANA
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE YEARS ENDED JUNE 30, 1998 AND 1997

	<u>Street Improvements Project</u>	
	<u>1998</u>	<u>1997</u>
<u>REVENUES</u>		
Intergovernmental		
Community Development		
Block Grant	<u> </u>	\$ <u>163,721</u>
<u>Total revenues</u>	<u>-0-</u>	<u>163,721</u>
<u>EXPENDITURES</u>		
Construction		129,228
Engineering fees		19,019
Administrative		<u>24,387</u>
<u>Total expenditures</u>	<u>-0-</u>	<u>172,634</u>
<u>EXCESS OF REVENUES OVER (UNDER)</u>		
<u> EXPENDITURES</u>	<u>-0-</u>	<u>(8,913)</u>
<u>OTHER FINANCING SOURCES (USES)</u>		
Operating transfers in		
From General Fund	<u>-0-</u>	<u>8,913</u>
<u>EXCESS OF REVENUES AND OTHER</u>		
<u> SOURCES OVER (UNDER)</u>		
<u> EXPENDITURES AND OTHER USES</u>	<u>-0-</u>	<u>-0-</u>
<u>FUND BALANCE, beginning of year</u>	<u>-0-</u>	<u>-0-</u>
<u>FUND BALANCE, end of year</u>	<u>-0-</u>	<u>-0-</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, 1998 AND 1997

	<u>Utility Fund</u>	
	<u>1998</u>	<u>1997</u>
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Cash and cash equivalents	\$13,864	\$11,501
Investments	7,922	7,555
Receivables, net of allowance for uncollectibles		
Accounts	7,332	7,559
Assessments receivables	1,350	1,350
Interest receivable	293	260
<u>Total current assets</u>	<u>30,761</u>	<u>28,225</u>
<u>RESTRICTED ASSETS</u>		
Cash	480	
<u>Total restricted assets</u>	<u>480</u>	<u>-0-</u>
<u>PROPERTY AND EQUIPMENT</u>		
Land	10,340	10,340
Sewer system	1,064,963	1,001,462
Water system	1,180,574	1,178,889
Automobiles and truck	28,300	28,300
Machinery and equipment	52,180	17,226
<u>Total property and equipment</u>	<u>2,336,357</u>	<u>2,236,217</u>
Less: Accumulated depreciation	<u>(847,821)</u>	<u>(759,261)</u>
<u>Net property and equipment</u>	<u>1,488,536</u>	<u>1,476,956</u>
<u>Total assets</u>	<u>1,519,777</u>	<u>1,505,181</u>

Continued on next page.

VILLAGE OF MAURICE, LOUISIANA
ENTERPRISE FUND
BALANCE SHEET (CONTINUED)
JUNE 30, 1998 AND 1997

	<u>Utility Fund</u>	
	<u>1998</u>	<u>1997</u>
<u>LIABILITIES AND FUND EQUITY</u>		
<u>CURRENT LIABILITIES</u>		
Accounts payable	\$37,371	\$30,897
Sales taxes payable	440	398
<u>Total current liabilities</u>	<u>37,811</u>	<u>31,295</u>
<u>CURRENT LIABILITIES (from restricted assets)</u>		
Customers' deposits	480	
<u>Total current liabilities</u> <u>(from restricted assets)</u>	<u>480</u>	<u>-0-</u>
<u>Total liabilities</u>	<u>38,291</u>	<u>31,295</u>
<u>FUND EQUITY</u>		
<u>Contributed capital</u>		
Contribution from grants	1,854,372	1,881,660
Contribution from municipality	127,640	127,640
Contribution from special assessments	21,000	21,000
<u>Total contributed capital</u>	<u>2,003,012</u>	<u>2,030,300</u>
<u>Retained earnings</u>		
Unreserved (deficit)	(521,526)	(556,414)
<u>Total fund equity</u>	<u>1,481,486</u>	<u>1,473,886</u>
<u>Total liabilities and fund equity</u>	<u>1,519,777</u>	<u>1,505,181</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, 1998 AND 1997

	<u>Utility Fund</u>	
	<u>1998</u>	<u>1997</u>
<u>OPERATING REVENUES</u>		
Charges for services		
Water services	\$42,613	\$41,331
Sewer services	26,676	30,659
Miscellaneous income		
Water and sewer connection fees	2,825	585
Other revenues		<u>125</u>
<u>Total operating revenues</u>	<u>72,114</u>	<u>72,700</u>
<u>OPERATING EXPENSES</u>		
Personal services	31,228	30,715
Supplies	3,362	1,588
Other expenses	56,028	89,722
Depreciation	<u>88,560</u>	<u>85,158</u>
<u>Total operating expenses</u>	<u>179,178</u>	<u>207,183</u>
<u>OPERATING (LOSS)</u>	<u>(107,064)</u>	<u>(134,483)</u>
<u>NONOPERATING REVENUES</u>		
Interest income	2,758	2,391
Gain on sale of assets	<u>125</u>	<u> </u>
<u>Total nonoperating revenues</u>	<u>2,883</u>	<u>2,391</u>
<u>(LOSS) BEFORE OPERATING TRANSFERS</u>	<u>(104,181)</u>	<u>(132,092)</u>
<u>OPERATING TRANSFERS IN</u>	<u>111,781</u>	<u>103,285</u>
<u>NET INCOME (LOSS)</u>	<u>7,600</u>	<u>(28,807)</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>27,119</u>
<u>INCREASE (DECREASE) IN RETAINED EARNINGS</u>	<u>34,888</u>	<u>(1,688)</u>
<u>RETAINED EARNINGS, beginning of year</u>	<u>(556,414)</u>	<u>(554,726)</u>
<u>RETAINED EARNINGS, end of year</u>	<u>(521,526)</u>	<u>(556,414)</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, 1998 AND 1997

	<u>Utility Fund</u>	
	<u>1998</u>	<u>1997</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Cash received from customers	\$72,863	\$74,015
Cash paid to suppliers	(52,916)	(64,329)
Cash paid to employees	(31,228)	(30,715)
<u>Net cash used in operating activities</u>	<u>(11,281)</u>	<u>(21,029)</u>
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>		
Operating transfers in from other funds	111,781	54,401
<u>Net cash provided by noncapital financing activities</u>	<u>111,781</u>	<u>54,401</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>		
Acquisition of plant and equipment	(100,140)	(48,151)
Gain on sale of assets	125	
Rural Development Grant for waterline extension	—	9,000
<u>Net cash used by capital and related financing activities</u>	<u>(100,015)</u>	<u>(39,151)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Interest collected on interest-bearing deposits	2,725	2,391
Acquisition of investments	(367)	(367)
<u>Net cash provided by investing activities</u>	<u>2,358</u>	<u>2,024</u>
<u>NET INCREASE IN CASH AND CASH EQUIVALENTS</u>	<u>2,843</u>	<u>(3,755)</u>
<u>CASH AND CASH EQUIVALENTS, beginning of year</u>	<u>11,501</u>	<u>15,256</u>
<u>CASH AND CASH EQUIVALENTS, end of year</u>	<u>14,344</u>	<u>11,501</u>
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>		
Loss from operations	\$(107,064)	\$(134,483)
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation	88,560	85,158
(Increase) decrease in accounts receivable	227	1,322
Increase (decrease) in accounts payable	6,474	26,982
Increase (decrease) in sales taxes payable	42	(8)
Increase (decrease) in due to customers' deposits	480	
<u>Total adjustments</u>	<u>95,783</u>	<u>113,454</u>
<u>Net cash used in operating activities</u>	<u>(11,281)</u>	<u>(21,029)</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, 1998 AND 1997

	<u>Utility Fund</u>	
	<u>1998</u>	<u>1997</u>
<u>WATER DEPARTMENT EXPENSES</u>		
<u>Personal services</u>		
Salaries	\$14,143	\$14,052
Payroll taxes	1,082	1,075
Retirement	389	457
 <u>Supplies</u>		
Materials and supplies	2,318	550
 <u>Other</u>		
System repairs and maintenance	5,472	26,614
Workers' compensation insurance	2,179	2,539
Water system insurance	1,963	1,857
Professional services	2,278	2,706
Electricity	5,645	4,406
Operating expenses	2,845	5,144
Equipment maintenance and repairs		
John Deere tractor	65	110
Ford tractor	219	889
Gravely mower	2,084	2,773
Boom mower	165	752
Backhoe	692	493
Flair mower		41
Weed eater	450	598
Chain saw	66	
Generator	184	
<u>Total water department expenses</u>	<u>42,239</u>	<u>65,056</u>
 <u>SEWER DEPARTMENT EXPENSES</u>		
<u>Personal services</u>		
Salaries	14,143	13,644
Payroll taxes	1,082	1,044
Retirement	389	443
 <u>Other</u>		
Repairs and maintenance	8,730	24,859
Electricity	14,606	7,292
Insurance	99	
Sewer truck expense	1,230	2,007
Operating expenses	<u>4,819</u>	<u>2,726</u>
<u>Total sewer department expenses</u>	<u>45,098</u>	<u>52,015</u>

Continued on next page.

VILLAGE OF MAURICE, LOUISIANA
ENTERPRISE FUND
SCHEDULE OF OPERATING EXPENSES (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 1998 AND 1997

	Utility Fund	
	1998	1997
 <u>GENERAL AND ADMINISTRATIVE</u>		
 <u>Supplies</u>		
Office supplies	\$1,044	\$1,038
 <u>Other</u>		
Dues and subscriptions	897	957
Telephone	1,034	988
Miscellaneous	306	1,910
Bad debts		61
 <u>Depreciation</u>		
	<u>88,560</u>	<u>85,158</u>
<u>Total general and administrative</u>	<u>91,841</u>	<u>90,112</u>
<u>Total expenses</u>	<u>179,178</u>	<u>207,183</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, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
<u>GENERAL FIXED ASSETS AT COST</u>		
Land	\$1,200	\$1,200
Buildings	34,605	34,605
Equipment	75,805	75,300
Automobiles and trucks	255,862	255,862
Office equipment	26,672	23,303
Recreational park - Phase 1	<u>279,842</u>	<u>273,902</u>
<u>Total general fixed assets</u>	<u>673,986</u>	<u>664,172</u>
<u>INVESTMENT IN GENERAL FIXED ASSETS</u>		
General Fund	\$155,741	\$149,005
Federal revenue sharing	19,256	19,256
1975 Sales Tax Fund	16,024	16,024
1989 Sales Tax Fund	11,816	8,738
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>673,986</u>	<u>664,172</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, 1998

	<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	\$34,605	\$255,862	\$23,303	\$75,300	\$273,902	\$664,172
<u>ADDITIONS</u>							
Answering machine				150			150
VCR				150			150
Shredder				80			80
Chair				90			90
Typewriter				80			80
Calculator				40			40
Caller ID				84			84
Computer				1,940			1,940
Printer				505			505
Modem				250			250
Fire extinguishers					165		165
Banner brackets					340		340
Two pavilions						4,950	4,950
Concrete slab for pavilions						990	990
<u>DEDUCTIONS</u>							
Retirements							
<u>GENERAL FIXED ASSETS, end of year</u>	<u>1,200</u>	<u>34,605</u>	<u>255,862</u>	<u>26,672</u>	<u>75,805</u>	<u>279,842</u>	<u>673,986</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, 1998 AND 1997

	<u>1998</u>	<u>1997</u>
<u>AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE PAYMENT OF GENERAL LONG-TERM DEBT</u>		
Amount to be provided for retirement of general long-term obligations	<u>\$312,809</u>	—
<u>Total available and to be provided for the payment of general long-term debt</u>	<u>312,809</u>	<u>-0-</u>
<u>GENERAL LONG-TERM DEBT</u>		
Sales tax credit due to Dowell-Schlumberger	<u>\$312,809</u>	—
<u>Total general long-term debt</u>	<u>312,809</u>	<u>-0-</u>

The accompanying notes are an integral part of these statements.

RELATED REPORT

John Newton Stout, CPA
 Joel Lanclos, Jr., CPA
 Russell J. Stelly, CPA
 Dwight Ledoux, CPA
 Chizal S. Fontenot, CPA
 James L. Nicholson, Jr., CPA
 G. Kenneth Pavy, II, CPA
 Darren J. Cart, CPA



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

John S. Dowling, CPA
 (1904-1984)

Harold Dupre, CPA
 Retired

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, 1998, and have issued our report thereon dated October 26, 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 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

1998-1 Inadequate Segregation of Duties Within Accounting Functions

Condition: Due to the small number of employees, the Village of Maurice, Louisiana, did not have adequate segregation of duties within accounting functions.

Criteria: Segregation of conflicting duties within accounting functions is a basic internal control.

Recommendation: Based upon the size of the operation and the cost-benefit of additional personnel, it is not feasible to achieve complete segregation of duties within the accounting system. However, we recommend steps be taken to separate incompatible duties as much as possible with such a small staff.

In the disbursements area, we recommend that dual signatures be required on all checks. The signatures should be the Clerk and Mayor, with an Alderman backing up the Mayor.

Other than checks received from other governmental entities, the main receipts collected at the Village Hall are utility bills and police fines. We recommend that any adjustments or write offs of utility bills be approved by the Mayor, that a delinquent list be reviewed by the Mayor and Board of Aldermen monthly and that a test of income be done once a year.

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.

We also noted certain matters involving the internal control structure and its operation that we have reported to management of the Village of Maurice, Louisiana, in a separate letter dated October 26, 1998.

The Honorable Mayor and Aldermen
of the Village of Maurice
Page 3

This report is intended for the information of the Village of Maurice, Louisiana, its Board of Aldermen, the appropriate regulatory or Legislative Body and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

John S. Dowling & Company

Opelousas, Louisiana
October 26, 1998

OTHER SUPPLEMENTARY INFORMATION

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 1998

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

1997-1 Inadequate Segregation of Accounting Functions
Unresolved - REPEAT COMMENT

SECTION II - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS

N/A

SECTION III - MANAGEMENT LETTER

Suggestion 1997-2 Vending machine revenue
Corrective action taken

Suggestion 1997-3 Assessments
Unresolved - REPEAT COMMENT

Suggestion 1997-4 Phone bills
Corrective action taken

VILLAGE OF MAURICE, LOUISIANA
COMBINED SCHEDULE OF INVESTMENTS - ALL FUNDS
JUNE 30, 1998

<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	10/15/97	10/15/99	5.20%	\$5,813
Bank of Abbeville	6/07/98	7/07/98	5.50%	101,362
Gulf Coast Bank	5/10/98	11/06/98	5.00%	<u>109,573</u>
<u>Total</u>				<u>216,748</u>
<u>SPECIAL REVENUE FUNDS</u>				
1975 Sales Tax Fund				
Bank of Abbeville	6/25/98	6/25/99	5.7%	168,066
Gulf Coast Bank	5/08/97	11/01/98	5.0%	<u>92,671</u>
<u>Total</u>				<u>260,737</u>
<u>ENTERPRISE FUND</u>				
Utility Fund				
Bank of Abbeville	10/15/97	10/15/98	5.20%	<u>7,922</u>
<u>Total</u>				<u>7,922</u>
<u>TOTAL INVESTMENTS - ALL FUNDS</u>				<u>485,407</u>

VILLAGE OF MAURICE, LOUISIANA
SCHEDULE OF COMPENSATION PAID TO MEMBERS OF THE GOVERNING BOARD
FOR THE YEAR ENDED JUNE 30, 1998

<u>NAME</u>	<u>POSITION</u>	<u>COMPENSATION</u>
Barbara L. Picard	Mayor	\$9,000
Paul Catalon	Alderman	2,300
Wayne Theriot	Alderman	2,300
Nason Trahan	Alderman	<u>2,300</u>
<u>Total compensation</u>		<u>15,900</u>

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate officials. The report is available for public inspection at the office of the Legislative Auditor, where a CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS office of the public bank of COBIT.

John Newton Stout, CPA
Joel Lanclos, Jr., CPA
Russell J. Stelly, CPA
Dwight Ledoux, CPA
Chizal S. Fontendi, CPA
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JOHN S. DOWLING & COMPANY
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

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BACK in FILE)

John S. Dowling, CPA
(1904-1984)

Harold Dupre, CPA
Retired

Release Date: _____

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, 1998, and have issued our report thereon dated October 26, 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.

As part of our examination, we have issued our report on the general purpose financial statements, dated October 26, 1998, and our report on internal control and compliance with laws, regulations, contracts, and grants dated October 26, 1998.

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 1998-2 Assessments

At year end, two individuals were in arrears on their assessments for the Suzanne Drive Water and Sewer Extension. We suggest that all efforts be made to encourage the individuals to bring their balances up to current status.

Suggestion 1998-3 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
October 26, 1998

MANAGEMENT CORRECTIVE ACTION PLAN

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

Dear Sirs:

The Village of Maurice, Louisiana respectfully submits the following Corrective Action Plan for the year ended June 30, 1998.

Name and address of independent public accounting firm:

John S. Dowling & Company
P. O. Box 433
Opelousas, Louisiana 70571-0433

The findings from the Independent Accountant's Audit Report for the year ending, June 30, 1998 are discussed below. The findings are numbered consistently with the number assigned in the report.

1998-1 Inadequate Segregation of Duties Within Accounting Functions

See attached -

1998-2 Assessments

One of the assessments has been collected since June 30, 1998. A lien has been filed against the property for the collection of the second assessment.

1998-3 Ad Valorem Taxes

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

The Village of Maurice plans to take the following steps to segregate conflicting duties within the accounting system.

Checks issued by the Village will now be required to have dual signatures. The signatures will be that of the Clerk and Mayor, with an Alderman backing up the Mayor.

The following steps will be incorporated in the utility system collection process. Any adjustments or write offs of utility bills will be approved by the Mayor, a delinquent list be reviewed by the Mayor and Board of Aldermen monthly, and a test of income will be performed yearly by the Village's auditors.