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# Village of Tangipahoa, Louisiana

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## Compilation Report

June 30, 1999

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 FEB 09 2000

Village of Tangipahoa, Louisiana

Compilation Report  
Year Ended June 30, 1999

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Village of Tangipahoa, Louisiana

Compilation Report  
Year Ended June 30, 1999

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**TRANSMITTAL LETTER**  
**Annual Financial Statements**

June 30, 1999

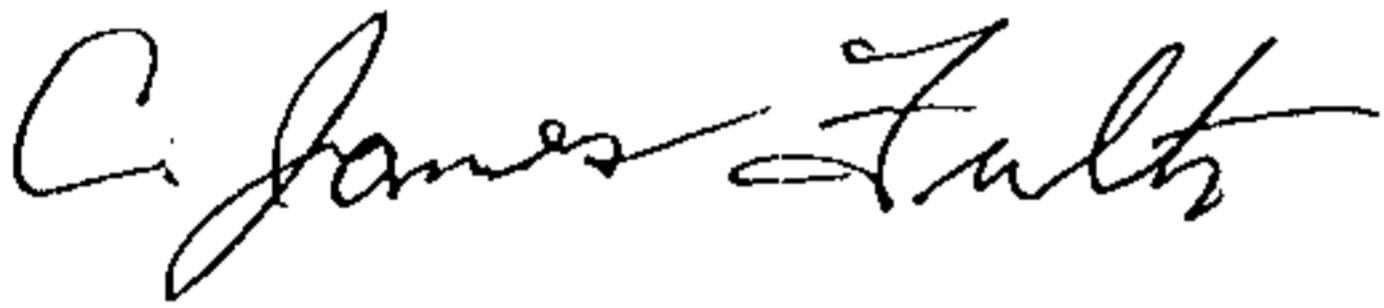
Office of Legislative Auditor  
Attention: Ms. JoAnne Sanders  
1600 North Third Street  
Post Office Box 94397  
Baton Rouge, Louisiana 70804-9397

Dear Ms. Sanders:

In accordance with Louisiana Revised Statute 24:514, enclosed are the annual financial statements for Village of Tangipahoa, Louisiana as of and for the year ended June 30, 1999. The report includes all funds under the control and oversight of the Village.

The accompanying general purpose financial statements have been prepared in accordance with generally accepted accounting principles.

Sincerely,

A handwritten signature in cursive script that reads "C. James Fultz".

C. James Fultz, Mayor  
Village of Tangipahoa, Louisiana

Enclosure

Bruce C. Harrell, CPA

-----  
Warren A. Wool, CPA  
Michael P. Estay, CPA  
Dale H. Jones, CPA  
Charles P. Hebert, CPA  
James D. Rabalais, CPA

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-----  
MEMBERS  
American Institute of CPAs  
Society of Louisiana CPAs

**ACCOUNTANT'S COMPILATION REPORT**

The Honorable Mayor C. James Fultz  
and Members of the Board of Aldermen  
Village of Tangipahoa, Louisiana

We have compiled the accompanying balance sheet of the Village of Tangipahoa, Louisiana as of June 30, 1999, and the related statements of revenues, expenditures and changes in fund balance for the year then ended in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

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



Bruce Harrell & Company  
A Professional Accounting Corporation

December 27, 1999

Village of Tangipahoa, Louisiana

Combined Balance Sheet  
All Fund Types and Account Groups  
June 30, 1999

	Governmental Fund Types			Proprietary Fund Type
	General Fund	Special Revenue Fund	Capital Project Fund	Enterprise Fund
<b>Assets</b>				
Cash & Cash Equivalents	\$ 14,358	\$ 42,712	\$ 85	\$ 73,180
Taxes Receivable, Net	1,543	-	-	-
Accounts Receivable, Net	-	-	-	10,487
Accrued Interest Receivable	-	2,050	-	-
Inventory	-	-	-	-
Due From Other Funds	300	-	-	85
Due From Other Governments	1,577	11,194	153,087	-
Restricted Cash & Cash Equivalents	-	-	-	12,652
Property, Plant, & Equipment, Net	-	-	-	822,579
<b>Total Assets</b>	<b>\$ 17,778</b>	<b>\$ 55,956</b>	<b>\$ 153,172</b>	<b>\$ 918,983</b>
<b>Liabilities, Equity, &amp; Other Credits</b>				
<b>Liabilities:</b>				
Accounts Payable	\$ 1,983	\$ 14,455	\$ 153,087	\$ 2,149
Other Accrued Expenses	754	-	-	161
Due to Other Funds	-	300	85	-
<b>Payable From Restricted Assets:</b>				
Customer Deposits	-	-	-	12,205
<b>Total Liabilities</b>	<b>2,737</b>	<b>14,755</b>	<b>153,172</b>	<b>14,515</b>
<b>Equity &amp; Other Credits:</b>				
Contributed Capital, Net	-	-	-	769,873
Investment in General Fixed Assets	-	-	-	-
Retained Earnings, Unreserved	-	-	-	134,595
<b>Fund Balance:</b>				
Unreserved & Undesignated	15,041	41,201	-	-
<b>Total Equity &amp; Other Credits</b>	<b>15,041</b>	<b>41,201</b>	<b>-</b>	<b>904,468</b>
<b>Total Liabilities, Equity, &amp; Other Credits</b>	<b>\$ 17,778</b>	<b>\$ 55,956</b>	<b>\$ 153,172</b>	<b>\$ 918,983</b>

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

Statement A

Account Group		Total
<u>General</u>		<u>(Memo Only)</u>
<u>Fixed Assets</u>		
\$ -	\$	130,335
-		1,543
-		10,487
-		2,050
-		-
-		385
-		165,858
-		12,652
45,475		868,054
<u>45,475</u>	\$	<u>1,191,364</u>

\$ -	\$	171,674
-		915
-		385
-		12,205
-		<u>185,179</u>
-		769,873
45,475		45,475
-		134,595
-		56,242
<u>45,475</u>		<u>1,006,185</u>
<u>45,475</u>	\$	<u>1,191,364</u>

Village of Tangipahoa, Louisiana

Statement B

Combined Statement of Revenues, Expenditures, and Changes in Fund Balance  
Governmental Fund Types  
Year Ended June 30, 1999

	General Fund	Special Revenue Fund	Capital Project Fund	Total (Memo Only)
<b>Revenues</b>				
Taxes	\$ 15,652	\$ 40,072	\$ -	\$ 55,724
Licenses and Permits	27,673	-	-	27,673
Interest Revenue	-	1,050	-	1,050
Intergovernmental	6,992	15,249	-	22,241
Fines and Forfeits	2,469	-	-	2,469
Park Grant	2,186	-	-	2,186
Police Grant	2,306	-	-	2,306
Block Grant	-	-	176,577	176,577
Other Revenues	653	-	-	653
<b>Total Revenues</b>	<u>57,931</u>	<u>56,371</u>	<u>176,577</u>	<u>290,879</u>
<b>Expenditures</b>				
General and Administrative	30,408	-	-	30,408
Public Safety, Police Department	21,132	-	-	21,132
Public Safety, Fire Department	4,200	-	-	4,200
Street Department	11,552	-	-	11,552
Sanitation	-	26,882	-	26,882
Sewer Disposal Works	-	20,650	-	20,650
Health and Welfare:				
Summer Food Program	-	14,064	-	14,064
Capital Outlay:				
Street Overlay Project	-	-	176,577	176,577
Police Equipment	8,783	-	-	8,783
<b>Total Expenditures</b>	<u>76,075</u>	<u>61,596</u>	<u>176,577</u>	<u>314,248</u>
<b>Excess Revenues (Expenditures)</b>	<u>(18,144)</u>	<u>(5,225)</u>	<u>-</u>	<u>(23,369)</u>
<b>Other Financing Sources (Uses)</b>				
Operating Transfer In - Enterprise Fund	8,246	17,109	-	25,355
Operating Transfer In (Out) - Sales Tax Fund	7,268	(7,268)	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>15,514</u>	<u>9,841</u>	<u>-</u>	<u>25,355</u>
<b>Excess Revenues &amp; Other Sources (Expenditures &amp; Other Uses)</b>	<u>(2,630)</u>	<u>4,616</u>	<u>-</u>	<u>1,986</u>
<b>Fund Balance, Beginning of Year</b>	<u>17,671</u>	<u>36,585</u>	<u>-</u>	<u>54,256</u>
<b>Fund Balance, End of Year</b>	<u>\$ 15,041</u>	<u>\$ 41,201</u>	<u>\$ -</u>	<u>\$ 56,242</u>

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



**Village of Tangipahoa, Louisiana**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual - Governmental Fund Types  
Year Ended June 30, 1999**

	General Fund		
	Budget	Actual	Variance: Favorable (Unfavorable)
<b>Revenues</b>			
Taxes	\$ 16,650	\$ 15,652	\$ (998)
Licenses and Permits	26,500	27,673	1,173
Interest Revenue	-	-	-
Intergovernmental	6,600	6,992	392
Fines and Forfeits	2,400	2,469	69
Park Grant	1,650	2,186	536
Police Grant	2,500	2,306	(194)
Other Revenues	900	653	(247)
Total Revenues	57,200	57,931	731
<b>Expenditures</b>			
General and Administrative	40,510	30,408	10,102
Public Safety, Police Department	22,300	21,132	1,168
Public Safety, Fire Department	4,200	4,200	-
Street Department	11,600	11,552	48
Sanitation	-	-	-
Sewer Disposal Works	-	-	-
Health and Welfare:			
Summer Food Program	-	-	-
Capital Outlay:			
Police Equipment	8,100	8,783	(683)
Total Expenditures	86,710	76,075	10,635
<b>Excess Revenues (Expenditures)</b>	(29,510)	(18,144)	11,366
<b>Other Financing Sources (Uses)</b>			
Operating Transfer In - Enterprise Fund	8,500	8,246	(254)
Operating Transfer In - Sales Tax Fund	7,500	7,268	(232)
Total Other Financing Sources (Uses)	16,000	15,514	(486)
<b>Excess Revenues &amp; Other Sources (Expenditures &amp; Other Uses)</b>	(13,510)	(2,630)	10,880
<b>Fund Balance, Beginning of Year</b>	17,671	17,671	-
<b>Fund Balance, End of Year</b>	\$ 4,161	\$ 15,041	\$ 10,880

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

**Statement C**

Special Revenue Fund

	<u>Budget</u>	<u>Actual</u>	<u>Variance:</u> <u>Favorable</u> <u>(Unfavorable)</u>
\$	40,000	\$ 40,072	\$ 72
	-	-	-
	1,200	1,050	(150)
	13,500	15,249	1,749
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	<u>54,700</u>	<u>56,371</u>	<u>1,671</u>
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	26,900	26,882	18
	19,500	20,650	(1,150)
	13,500	14,064	(564)
	-	-	-
	<u>59,900</u>	<u>61,596</u>	<u>(1,696)</u>
	<u>(5,200)</u>	<u>(5,225)</u>	<u>(25)</u>
	13,400	17,109	3,709
	(7,500)	(7,268)	232
	<u>5,900</u>	<u>9,841</u>	<u>3,941</u>
	700	4,616	3,916
	36,585	36,585	-
\$	<u><u>37,285</u></u>	<u><u>41,201</u></u>	<u><u>3,916</u></u>

Village of Tangipahoa, Louisiana

Statement D

Statement of Revenues, Expenses, and Changes in Retained Earnings  
 Proprietary Fund Type - Enterprise Fund  
 Year Ended June 30, 1999

<b>Operating Revenues</b>	
Gas Sales	\$ 32,848
Less Cost of Gas Sold	(12,862)
Gross Profit on Gas Sales	<u>19,986</u>
Water Sales	46,889
Sewerage Service Charges	16,852
Sanitation Service Charges	10,751
Delinquent Charges	4,167
Federal Grant	10,855
Other Revenues	370
Total Operating Revenues	<u>109,870</u>
<b>Operating Expenses</b>	
Salaries	5,400
Insurance	10,455
Office Supplies and Postage	2,442
Payroll Taxes	448
Professional Services	8,771
Electrical Power	5,055
Operating Supplies, Repairs, and Maintenance	20,752
Truck and Tractor Expense	831
Utility Billing Fees	2,340
Other Expenses	2,903
Depreciation	31,439
Total Operating Expenses	<u>90,836</u>
<b>Operating Income</b>	<u>19,034</u>
<b>Nonoperating Revenues (Expenses)</b>	
Interest Income	1,530
Total Nonoperating Revenues (Expenses)	<u>1,530</u>
<b>Operating Transfers In (Out)</b>	
Special Revenue Fund	(17,109)
General Fund	(8,246)
Total Operating Transfers In (Out)	<u>(25,355)</u>
<b>Net Income (Loss)</b>	(4,791)
Unrestricted Retained Earnings, Beginning of Year	112,514
Amortization of Contributions	26,872
Unrestricted Retained Earnings, End of Year	<u>\$ 134,595</u>

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

Village of Tangipahoa, Louisiana

Statement E

Statement of Cash Flows  
 Proprietary Fund Type - Enterprise Fund  
 Year Ended June 30, 1999

<b>Cash Flows from Operating Activities</b>	
Operating Income	\$ 19,034
Adjustments to Reconcile Operating Income to Cash Provided (Used) by Operating Activities:	
Depreciation	31,439
Change in Accounts Receivable	2,632
Change in Inventory	915
Change in Accounts Payable	(1,431)
Change in Sales Tax Payable	2
Change in Due From Other Funds	(85)
Change in Customer Deposits Payable	1,135
Net Cash Provided (Used) by Operating Activities	<u>53,641</u>
<b>Cash Flows from Noncapital Financing Activities</b>	
Operating Transfers Out	(25,355)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(25,355)</u>
<b>Cash Flows from Capital and Related Financing Activities</b>	
Interest Income	1,530
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>1,530</u>
<b>Net Increase (Decrease) in Cash</b>	29,816
<b>Cash, Beginning of Year</b>	56,016
<b>Cash, End of Year</b>	<u>\$ 85,832</u>

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

**Village of Tangipahoa, Louisiana**  
**Notes to the Financial Statements**

**As of and for the Year Ended June 30, 1999**

**Introduction**

The Village of Tangipahoa was incorporated July 1, 1959, under the provisions of the Lawrason Act. The Village operates under a Mayor-Board of Aldermen form of government.

**1. Summary of Significant Accounting Policies**

**A. Basis of Accounting**

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

**B. REPORTING ENTITY**

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

Governmental Accounting Standards Board (GASB) Statement No.14 established criteria for determining which component units should be considered part of the Village of Tangipahoa 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. These criteria include:

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.

As required by generally accepted accounting principles, these financial statements present the Village of Tangipahoa (the primary government). The Village of Tangipahoa has no component units to included in the accompanying financial statements.

**Village of Tangipahoa, Louisiana**  
**Notes to the Financial Statements**

**As of and for the Year Ended June 30, 1999**

**C. Fund Accounting**

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

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

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

**Governmental Funds**

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

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

**Proprietary Funds**

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

1. Enterprise funds - account for operations (a) that are financed and operated in a manner similar to private business enterprise, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or any other purpose.

**D. Basis of Accounting**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of

**Village of Tangipahoa, Louisiana**  
**Notes to the Financial Statements**

**As of and for the Year Ended June 30, 1999**

accounting is used by all governmental funds and agency funds. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

Sales taxes, licenses and permits, charges for services, fines and forfeits, and miscellaneous revenues are recorded as revenues when received. Ad Valorem, public utility franchise, tobacco and beer tax revenues are recognized when they become measurable and available as net current assets.

**Expenditures**

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Purchases of various operating supplies are regarded as expenditures at the time purchased.

**Other Financing Sources (Uses)**

Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses). These amounts are recorded when the actual transfer is made.

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

**E. Budgets**

The Village uses the following budget practices:

The Village adopts a budget for its general fund and special revenue funds. The proposed budget is submitted to the board of aldermen and made available for public inspection at least 15 days prior to the beginning of the budget year. All appropriations (unexpended budget balances) lapse at year end.

**F. Cash And Cash Equivalents**

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

**G. Investments**

Investments are limited by Louisiana RS 33:2955 and the Village's investment policy. If the original maturities of investments exceed ninety days, they are classified as investments; however, if the original maturities are ninety days or less, they are classified as cash equivalents.

**Village of Tangipahoa, Louisiana**  
**Notes to the Financial Statements**

**As of and for the Year Ended June 30, 1999**

The Village maintains some investments in the Louisiana Asset Management Pool (LAMP), a non-profit corporation formed by an initiative of the state treasurer and organized under the laws of Louisiana to operate as a local government investment pool. LAMP invests its assets only in securities and other obligations permissible under Louisiana law for local governments.

LAMP is an external investment pool that is not registered with the SEC as an investment company, but nevertheless operates in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. GASB-31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, requires the reporting of investment positions in 2a7-like pools (such as LAMP) be based on the pool's share price.

**H. Short-Term Interfund Receivables/Payables**

During the course of operations, numerous transactions occur between individual funds for goods or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables or payables.

**I. Inventories**

Purchase of various operating supplies are regarded as expenditures at the time purchased, and inventories of such supplies (if any) are not recorded as assets at the close of the fiscal year.

Inventory in the proprietary fund consists of natural gas storage and is recorded as an expense when consumed. Inventory is valued at the lower of cost (first-in, first-out) or market.

**J. Restricted Assets**

Cash held for customers' meter deposits has been set aside in separate cash accounts and is classified as a restricted asset on the balance sheet.

**K. Fixed Assets**

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

Fixed assets used in the proprietary fund operations are included in the balance sheet of the funds net of accumulated depreciation. Depreciation of all exhaustible fixed assets used by the proprietary fund operations is charged as an expense against its operations. Depreciation has been provided over the estimated useful lives using the straight-line method.



**Village of Tangipahoa, Louisiana**  
**Notes to the Financial Statements**

**As of and for the Year Ended June 30, 1999**

**L. Compensated Absences**

The Village of Tangipahoa's recognition and measurement criteria for compensated absences follows:

All regular employees of the Village of Tangipahoa earn one day of vacation leave and one day of sick leave each month. Vacation and sick leave must be used in the year earned.

In accordance with GASB-16, *Accounting for Compensated Absences*, no liability has been accrued for unused employee sick leave.

**M. Fund Equity**

**Contributed Capital**

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers, or other funds when such resources are restricted for the acquisition or construction of capital assets. Contributed capital is amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such resources. This depreciation is closed to the contributed capital account and is reflected as an adjustment to net income.

**Reserves**

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

**Designated Fund Balance**

Designated fund balance represents tentative plans for future use of financial resources.

**N. Interfund Transactions**

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursement 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 non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers of the Village are reported as operating transfers.

**O. 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

**Village of Tangipahoa, Louisiana**  
**Notes to the Financial Statements**

**As of and for the Year Ended June 30, 1999**

changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**2. Levied Taxes**

On May 3, 1972, the Village adopted Ordinance 62 authorizing the Village to levy a one cent sales and use tax. The proceeds of this one cent sales and use tax, levied by the Village, are for the purposes of purchasing and/or constructing sewers, drains, drainage canals, pumping plants, sewerage disposal works, and all facilities necessary or convenient for the completion and maintenance of an adequate sewerage disposal system. In addition, the proceeds are for the purposes of acquiring necessary property, appurtenances, or equipment, or for any one or more of any such purposes, or for any other lawful corporate purpose in connection with the acquisition, construction, and/or maintenance of such a sewerage system.

On April 10, 1985, the Village adopted Ordinance 1 authorizing the collection of an additional one cent sales tax. Up to 50% of the proceeds was restricted for the purpose of establishing the regular collection of garbage and refuse, and acquiring necessary equipment for the maintenance of such garbage system and the remainder of the proceeds is to be used for the purpose of constructing and improving streets and street lights and acquiring necessary equipment for the maintenance thereof.

On June 9, 1999, the Village adopted Ordinance 1 levying an ad valorem tax of 15.97 mills on the assessed valuation of all property subject to taxation within the Village for the year 1999. Of the 15.97 mills levied, 9.51 mills was dedicated to fire protection and 6.46 mills was dedicated to general corporate purposes.

For the year ending June 30, 1999, the Village assessed Entergy, Inc. and Charter Communications, Inc. public utilities franchise taxes totaling \$6,333 for the privilege of providing services to the Village's citizens.

**3. Cash and Cash Equivalents**

The following is a summary of cash and cash equivalents (book balances) at June 30, 1999:

Demand Deposits	\$ 93,029
Time Deposits	29,071
Louisiana Asset Management Pool	<u>20,887</u>
	<u>\$ 142,987</u>

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

At June 30, 1999, the Village has \$143,817 in deposits (collected bank balances). These deposits are secured from risk by \$122,930 of federal deposit insurance and \$20,887 in pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

**Village of Tangipahoa, Louisiana**  
**Notes to the Financial Statements**

**As of and for the Year Ended June 30, 1999**

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Village that the fiscal agent has failed to pay deposited funds upon demand.

**4. Investments**

At June 30, 1999, all investments held by the Village are classified as cash equivalents.

**5. Receivables**

The following is a summary of governmental fund receivables at June 30, 1999:

	General Fund	Special Revenue Funds	Capital Project Fund
<b>Taxes:</b>			
Ad Valorem	\$ 82	\$ -	\$ -
Public Utility Franchise	1,461	-	-
Sales and Use	-	2,693	-
<b>Intergovernmental:</b>			
Louisiana Tobacco Tax Distribution	769	-	-
Louisiana Beer Tax Distribution	726	-	-
Louisiana Video Poker Tax Distribution	82	-	-
Louisiana Community Development Grant	-	-	153,087
Louisiana Summer Food Service Grant	-	8,501	-
	\$ 3,120	\$ 11,194	\$ 153,087

The following is a summary of enterprise fund accounts receivable at June 30, 1999:

Current	\$ 7,802
31 - 60 Days	2,389
61 - 90 Days	464
Over 90 Days	8,437
Subtotal	19,092
Allowance for Bad Debt	-8,605
	\$ 10,487

**Village of Tangipahoa, Louisiana**  
**Notes to the Financial Statements**

**As of and for the Year Ended June 30, 1999**

**6. Fixed Assets**

The changes in general fixed assets follow:

	Balance 07/01/98	Additions	Deletions	Balance 06/30/99
Land	\$ 400	\$ -	\$ -	\$ 400
Buildings	3,360	-	-	3,360
Furniture & Fixtures	3,716	-	-	3,716
Vehicles	3,010	8,100	-	11,110
Equipment	26,206	683	-	26,889
	<u>\$ 36,692</u>	<u>\$ 8,783</u>	<u>\$ -</u>	<u>\$ 45,475</u>

A summary of proprietary fund type property, plant, and equipment at June 30, 1999 follows:

	Cost	Accumulated Depreciation	Net	Current Year Depreciation
Buildings	\$ 7,661	\$ 5,362	\$ 2,299	\$ 255
Gas System	36,338	26,396	9,942	471
Water System	455,016	240,070	214,946	10,517
Sewer System	848,630	258,726	589,904	18,858
Machinery & Equipment	42,239	36,751	5,488	1,338
	<u>\$ 1,389,884</u>	<u>\$ 567,305</u>	<u>\$ 822,579</u>	<u>\$ 31,439</u>

All assets are depreciated under the straight-line method.

**7. Payables**

The following is a summary of payables at June 30, 1999:

	General Fund	Special Revenue Funds	Capital Project Fund	Enterprise Fund
Accounts	\$ 1,983	\$ 14,455	\$ 153,087	\$ 2,149
Payroll Taxes	754	-	-	-
Sales Taxes	-	-	-	161
	<u>\$ 2,737</u>	<u>\$ 14,455</u>	<u>\$ 153,087</u>	<u>\$ 2,310</u>

**Village of Tangipahoa, Louisiana  
Notes to the Financial Statements**

**As of and for the Year Ended June 30, 1999**

**8. Interfund Assets/Liabilities**

Due from/to others at June 30, 1999:

	Interfund Receivables	Interfund Payables
General Fund	\$ 300	\$ -
Special Revenue Funds	-	300
Capital Project Fund	-	85
Enterprise Fund	85	-
	\$ 385	\$ 385

**9. Intergovernmental Cooperative Agreement**

On December 12, 1984, the Village entered into an agreement with the Tangipahoa Parish Council to allow the Parish Section 8 Program to operate within its corporate limits. The U.S. Department of Housing and Urban Development (HUD) allows these programs to operate within communities without such programs. The Village has attempted to find such assistance through federal and state rental subsidy programs, but has been turned down for such assistance because of its small size and the cut back in federal funding for housing.

**10. Restricted Assets - Enterprise Fund**

Restricted assets were as follows at June 30, 1999:

Customers' Deposits	\$ 12,652
	\$ 12,652

**11. Changes in Contributed Capital**

The following is a summary of changes in contributed capital:

Balance at June 30, 1998	\$ 1,171,767
Additions	-
Balance at June 30, 1999	\$ 1,171,767

**12. Litigation and Claims**

At June 30, 1999, the Village is aware of one asserted claim; however, the likelihood of an unfavorable outcome cannot be determined, and any potential loss cannot be estimated.

**13. Sanitation Contract**

The Village contracts with Waste Management, Inc. for the pickup and disposal of solid waste. Sales tax in the amount of ½ of 1% is dedicated to pay for the cost of this contract.

## Supplemental Information Schedules

# General Fund

The general operating fund of the Village accounts for all financial resources, except those required to be accounted for in other funds.

Village of Tangipahoa, Louisiana

Schedule 1

Balance Sheet  
General Fund  
June 30, 1999

<b>Assets</b>		
Cash & Cash Equivalents		\$ 14,358
Taxes Receivable:		
Ad Valorem Tax		82
Public Utility Franchise Tax		1,461
Due From Other Funds		300
Due From Other Governments:		
Louisiana Video Poker		82
Louisiana Tobacco Tax Distribution		769
Louisiana Beer Tax Distribution		726
Total Assets		<u>\$ 17,778</u>
<b>Liabilities &amp; Fund Equity</b>		
Liabilities:		
Accounts Payable		\$ 1,983
Payroll Taxes Payable		754
Total Liabilities		<u>2,737</u>
Fund Equity:		
Unreserved & Undesignated		<u>15,041</u>
Total Fund Equity		<u>15,041</u>
Total Liabilities & Fund Equity		<u>\$ 17,778</u>

See accountant's compilation report.  
The accompanying notes are an integral part of this schedule.



Village of Tangipahoa, Louisiana

Schedule 2

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual - General Fund  
Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
<b>Revenues</b>			
Taxes:			
Ad Valorem	\$ 13,250	\$ 9,319	\$ (3,931)
Public Utility Franchise	3,400	6,333	2,933
Licenses and Permits:			
Business Privilege Licenses	25,000	26,479	1,479
Building Permits	1,500	1,194	(306)
Intergovernmental:			
Louisiana Tobacco Tax Distribution	3,100	3,807	707
Louisiana Beer Tax Distribution	2,500	2,234	(266)
Louisiana Video Poker Tax Distribution	1,000	951	(49)
Fines and Forfeits	2,400	2,469	69
Park Grant	1,650	2,186	536
Police Grant	2,500	2,306	(194)
Other Revenues	900	653	(247)
Total Revenues	<u>57,200</u>	<u>57,931</u>	<u>731</u>
<b>Expenditures</b>			
General and Administrative:			
Mayor's Salary	2,400	2,400	-
Mayor's Expense	100	159	(59)
Per Diem, Aldermen	2,160	2,160	-
Clerk's Salary	5,400	5,400	-
Clerk's Expense	350	240	110
Animal Shelter	1,400	1,248	152
Coroner	1,000	963	37
City Hall Maintenance	900	463	437
Dues and Subscriptions	-	780	(780)
Insurance, All Departments	1,500	1,722	(222)
Official Journal	1,800	1,384	416
Office Supplies & Postage	1,000	1,407	(407)
Payroll Taxes, All Departments	2,000	1,944	56
Tax Roll	-	280	(280)
Travel	-	486	(486)
Utilities and Telephone	12,000	4,347	7,653
Park Expense	4,000	3,895	105
Other Expenditures	4,500	1,130	3,370
Total General and Administrative	<u>40,510</u>	<u>30,408</u>	<u>10,102</u>

(Continued)

See accountant's compilation report.  
The accompanying notes are an integral part of this schedule.

Village of Tangipahoa, Louisiana

Schedule 2

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual - General Fund  
Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance: Favorable (Unfavorable)</u>
Public Safety:			
Police Department:			
Salaries	\$ 17,000	\$ 16,818	\$ 182
Auto Expense	2,000	1,781	219
Supplies	2,200	1,285	915
Telephone	1,000	1,188	(188)
Other Expenditures	100	60	40
Total Police Department	<u>22,300</u>	<u>21,132</u>	<u>1,168</u>
Fire Department	4,200	4,200	-
Total Public Safety	<u>26,500</u>	<u>25,332</u>	<u>1,168</u>
Street Department:			
Salaries	3,000	1,957	1,043
Maintenance & Repairs	500	133	367
Streets & Traffic Lights	8,000	7,268	732
Other Expenditures	100	2,194	(2,094)
Total Street Department	<u>11,600</u>	<u>11,552</u>	<u>48</u>
Capital Outlay:			
Police Equipment	8,100	8,783	(683)
Total Capital Outlay	<u>8,100</u>	<u>8,783</u>	<u>(683)</u>
Total Expenditures	<u>86,710</u>	<u>76,075</u>	<u>10,635</u>
Excess Revenues (Expenditures)	<u>(29,510)</u>	<u>(18,144)</u>	<u>11,366</u>
Other Financing Sources (Uses)			
Operating Transfer In - Enterprise Fund	8,500	8,246	(254)
Operating Transfer In - Sales Tax Fund	7,500	7,268	(232)
Total Other Financing Sources (Uses)	<u>16,000</u>	<u>15,514</u>	<u>(486)</u>
Excess Revenues & Other Sources (Expenditures & Other Uses)	(13,510)	(2,630)	10,880
Fund Balance, Beginning of Year	17,671	17,671	-
Fund Balance, End of Year	<u>\$ 4,161</u>	<u>\$ 15,041</u>	<u>\$ 10,880</u>

(Concluded)

See accountant's compilation report.

The accompanying notes are an integral part of this schedule.

## Special Revenue Funds

Sales Tax Fund - To account for the receipt and use of proceeds of the Village of Tangipahoa's 2% sales and use taxes.

The proceeds from the 1% sales and use tax are dedicated to purchasing and/or constructing sewers, drains, drainage canals, pumping plants, sewerage disposal works, and all facilities necessary or convenient for the implementation and maintenance of an adequate sewerage disposal system, the acquisition of necessary property, appurtenances or equipment, or for any other lawful corporate purpose in connection with acquisition, construction and/or maintenance of such a sewerage system.

The proceeds from the other 1% sales and use tax are dedicated for garbage collection and streets. Up to 50% of the *proceeds are restricted for the purpose of establishing the regular collection of garbage and refuse, and acquiring necessary equipment for the maintenance of such garbage system, and the remainder of the proceeds is to be used for the purpose of constructing and improving streets and streetlights, and acquiring necessary equipment for the maintenance thereof.*

Summer Food Service Program Fund - To account for the Village's administration of its participation in the Summer Food Service Program for children. Funding is received through Louisiana Department of Education, Bureau of Food and Nutrition Services.

Village of Tangipahoa, Louisiana

Schedule 3

Combining Balance Sheet  
Special Revenue Funds  
June 30, 1999

	Sales Tax Fund	Summer Food Program	Total
<b>Assets</b>			
Cash & Cash Equivalents	\$ 37,499	\$ 5,213	\$ 42,712
Due From Other Governments	2,693	8,501	11,194
Accrued Interest Receivable	2,050	-	2,050
Total Assets	<u>\$ 42,242</u>	<u>\$ 13,714</u>	<u>\$ 55,956</u>
<b>Liabilities &amp; Fund Equity</b>			
Liabilities:			
Accounts Payable	\$ 3,553	\$ 10,902	\$ 14,455
Due to General Fund	-	300	300
Total Liabilities	<u>3,553</u>	<u>11,202</u>	<u>14,755</u>
Fund Equity:			
Fund Balance:			
Unreserved & Undesignated	<u>38,689</u>	<u>2,512</u>	<u>41,201</u>
Total Fund Equity	<u>38,689</u>	<u>2,512</u>	<u>41,201</u>
Total Liabilities and Fund Equity	<u>\$ 42,242</u>	<u>\$ 13,714</u>	<u>\$ 55,956</u>

See accountant's compilation report.

The accompanying notes are an integral part of this schedule.

Village of Tangipahoa, Louisiana

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual - Special Revenue Funds  
Year Ended June 30, 1999

	Sales Tax Fund		
	Budget	Actual	Variance: Favorable (Unfavorable)
<b>Revenues</b>			
Sales Taxes	\$ 40,000	\$ 40,072	\$ 72
Interest Revenue	1,200	1,050	(150)
Intergovernmental - Grants	-	-	-
<b>Total Revenues</b>	<u>41,200</u>	<u>41,122</u>	<u>(78)</u>
<b>Expenditures</b>			
Sanitation - Garbage Collection	<u>26,900</u>	<u>26,882</u>	<u>18</u>
Sewerage Disposal Works:			
Maintenance Salary	13,200	13,200	-
Payroll Taxes	1,000	1,010	(10)
Lab Tests	1,100	610	490
Supplies & Equipment	2,100	2,689	(589)
Utilities, Lift Station	1,400	992	408
Other Expenditures	700	2,149	(1,449)
<b>Total Sewerage Disposal Works</b>	<u>19,500</u>	<u>20,650</u>	<u>(1,150)</u>
Health and Welfare - Summer Food Program:			
Food Cost	-	-	-
Disposal	-	-	-
Salaries	-	-	-
Payroll Taxes	-	-	-
Rent	-	-	-
Bus Service	-	-	-
Utilities	-	-	-
Other Expenditures	-	-	-
<b>Total Health and Welfare</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenditures</b>	<u>46,400</u>	<u>47,532</u>	<u>(1,132)</u>
<b>Excess Revenues (Expenditures)</b>	<u>(5,200)</u>	<u>(6,410)</u>	<u>(1,210)</u>
<b>Other Financing Sources (Uses)</b>			
Operating Transfer In - Enterprise Fund	13,400	17,109	3,709
Operating Transfer Out - General Fund	(7,500)	(7,268)	232
<b>Total Other Financing Sources (Uses)</b>	<u>5,900</u>	<u>9,841</u>	<u>3,941</u>
<b>Excess Revenues &amp; Other Sources (Expenditures &amp; Other Uses)</b>	700	3,431	2,731
<b>Fund Balance, Beginning of Year</b>	35,258	35,258	-
<b>Fund Balance, End of Year</b>	<u>\$ 35,958</u>	<u>\$ 38,689</u>	<u>\$ 2,731</u>

See accountant's compilation report.

The accompanying notes are an integral part of this schedule.

Schedule 4

Summer Food Program			Total		
Budget	Actual	Variance: Favorable (Unfavorable)	Budget	Actual	Variance: Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 40,000	\$ 40,072	\$ 72
-	-	-	1,200	1,050	(150)
13,500	15,249	1,749	13,500	15,249	1,749
<u>13,500</u>	<u>15,249</u>	<u>1,749</u>	<u>54,700</u>	<u>56,371</u>	<u>1,671</u>
-	-	-	26,900	26,882	18
-	-	-	13,200	13,200	-
-	-	-	1,000	1,010	(10)
-	-	-	1,100	610	490
-	-	-	2,100	2,689	(589)
-	-	-	1,400	992	408
-	-	-	700	2,149	(1,449)
-	-	-	<u>19,500</u>	<u>20,650</u>	<u>(1,150)</u>
5,200	4,873	327	5,200	4,873	327
350	81	269	350	81	269
5,000	6,064	(1,064)	5,000	6,064	(1,064)
385	464	(79)	385	464	(79)
1,400	1,110	290	1,400	1,110	290
750	700	50	750	700	50
115	450	(335)	115	450	(335)
300	322	(22)	300	322	(22)
<u>13,500</u>	<u>14,064</u>	<u>(564)</u>	<u>13,500</u>	<u>14,064</u>	<u>(564)</u>
<u>13,500</u>	<u>14,064</u>	<u>(564)</u>	<u>59,900</u>	<u>61,596</u>	<u>(1,696)</u>
-	1,185	1,185	(5,200)	(5,225)	(25)
-	-	-	13,400	17,109	3,709
-	-	-	(7,500)	(7,268)	232
-	-	-	<u>5,900</u>	<u>9,841</u>	<u>3,941</u>
-	1,185	1,185	700	4,616	3,916
1,327	1,327	-	36,585	36,585	-
<u>\$ 1,327</u>	<u>\$ 2,512</u>	<u>\$ 1,185</u>	<u>\$ 37,285</u>	<u>\$ 41,201</u>	<u>\$ 3,916</u>

# Proprietary Fund

## Enterprise Fund

To account for the provision of natural gas, water, sewer, and sewer disposal services to customers and residents of the Village. All activities necessary to provide such services are accounted for in this fund, including but not limited to administration, maintenance, financing and related debt service, and billing and collections.

Village of Tangipahoa, Louisiana

Schedule 5

Balance Sheet  
 Proprietary Fund - Enterprise Fund  
 June 30, 1999

Assets

Current Assets:

Cash & Cash Equivalents	\$ 73,180
Accounts Receivable, Net	10,487
Due From Capital Project Fund	85
Total Current Assets	<u>83,752</u>

Restricted Assets - Customer Deposits:

Cash & Cash Equivalents	<u>12,652</u>
Total Restricted Assets	<u>12,652</u>

Property, Plant and Equipment:

Building	7,661
Utility Plant, In Service	1,339,984
Equipment	42,239
Accumulated Depreciation	<u>(567,305)</u>
Net Property, Plant & Equipment	<u>822,579</u>
Total Assets	<u>\$ 918,983</u>

Liabilities & Fund Equity

Liabilities:

Current Liabilities (Payable from Current Assets):

Accounts Payable	\$ 2,149
Sales Tax Payable	161
Total Current Liabilities (Payable from Current Assets)	<u>2,310</u>

Current Liabilities (Payable from Restricted Assets):

Customer Deposits	<u>12,205</u>
Total Current Liabilities (Payable from Restricted Assets)	<u>12,205</u>
Total Liabilities	<u>14,515</u>

Fund Equity:

Contributed Capital	1,171,767
Accumulated Amortization	(401,894)
Retained Earnings, Unreserved	<u>134,595</u>
Total Fund Equity	<u>904,468</u>
Total Liabilities & Fund Equity	<u>\$ 918,983</u>

See accountant's compilation report.

The accompanying notes are an integral part of this schedule.



Village of Tangipahoa, Louisiana

Schedule 6

Schedule of Revenues, Expenses, and Changes in Retained Earnings  
Budget (GAAP Basis) and Actual - Proprietary Fund - Enterprise Fund  
Year Ended June 30, 1999

	Budget	Actual	Variance: Favorable (Unfavorable)
<b>Operating Revenues</b>			
Gas Sales	\$ 32,800	\$ 32,848	\$ 48
Less Cost of Gas Sold	(18,000)	(12,862)	5,138
Gross Profit on Gas Sales	14,800	19,986	5,186
Water Sales	46,700	46,889	189
Sewerage Service Charges	16,900	16,852	(48)
Sanitation Service Charges	10,800	10,751	(49)
Delinquent Charges	4,250	4,167	(83)
Federal Grant	-	10,855	10,855
Service Connection Charges	600	370	(230)
Total Operating Revenues	94,050	109,870	15,820
<b>Operating Expenses</b>			
Salaries	5,400	5,400	-
Insurance	6,500	10,455	(3,955)
Office Supplies and Postage	2,300	2,442	(142)
Payroll Taxes	400	448	(48)
Professional Services	8,900	8,771	129
Utilities	5,600	5,055	545
Operating Supplies, Repairs, and Maintenance	19,000	20,752	(1,752)
Truck and Tractor Expense	2,200	831	1,369
Utility Billing Fees	2,400	2,340	60
Other Expenses	2,900	2,903	(3)
Depreciation	31,500	31,439	61
Total Operating Expenses	87,100	90,836	(3,736)
<b>Operating Income</b>	6,950	19,034	12,084
<b>Nonoperating Revenues (Expenses)</b>			
Interest Income	100	1,530	1,430
Total Nonoperating Revenues (Expenses)	100	1,530	1,430
<b>Operating Transfers In (Out)</b>			
Sales Tax Fund	(13,400)	(17,109)	(3,709)
General Fund	(8,500)	(8,246)	254
Total Operating Transfers In (Out)	(21,900)	(25,355)	(3,455)
<b>Net Income (Loss)</b>	(14,850)	(4,791)	10,059
Unrestricted Retained Earnings, Beginning of Year	112,514	112,514	-
Amortization of Contributions	29,000	26,872	(2,128)
Unrestricted Retained Earnings, End of Year	\$ 126,664	\$ 134,595	\$ 7,931

See accountant's compilation report.  
The accompanying notes are an integral part of this schedule.

Village of Tangipahoa, Louisiana

Schedule 7

Schedule of Cash Flows  
 Proprietary Fund - Enterprise Fund  
 Year Ended June 30, 1999

<b>Cash Flows from Operating Activities</b>	
Operating Income	\$ 19,034
Adjustments to Reconcile Operating Income to Cash Provided (Used) by Operating Activities:	
Depreciation	31,439
Change in Accounts Receivable	2,632
Change in Inventory	915
Change in Accounts Payable	(1,431)
Change in Sales Tax Payable	2
Change in Due From Other Funds	(85)
Change in Customer Deposits Payable	1,135
Net Cash Provided (Used) by Operating Activities	<u>53,641</u>
<b>Cash Flows from Noncapital Financing Activities</b>	
Operating Transfers Out	<u>(25,355)</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(25,355)</u>
<b>Cash Flows from Capital and Related Financing Activities</b>	
Interest Income	<u>1,530</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>1,530</u>
<b>Net Increase (Decrease) in Cash</b>	29,816
<b>Cash, Beginning of Year</b>	<u>56,016</u>
<b>Cash, End of Year</b>	<u>\$ 85,832</u>

See accountant's compilation report.  
 The accompanying notes are an integral part of this schedule.

Village of Tangipahoa, Louisiana

Schedule 8

Comparative Schedule of Natural Gas Sales and Purchases  
 Proprietary Fund - Enterprise Fund  
 Years Ended June 30, 1999, 1998, 1997 and 1996

	1999	1998	1997	1996
<b>Gas Sales</b>				
Volume (MCF)	3,379	3,845	5,513	6,578
Amount (Dollars)	\$ 32,848	\$ 38,389	\$ 34,945	\$ 38,186
<b>Gas Purchases</b>				
Volume (MCF)	4,604	5,300	6,169	5,518
Amount (Dollars)	\$ 12,862	\$ 17,412	\$ 19,526	\$ 17,506
Gross Profit on Gas Sales	\$ 19,986	\$ 20,977	\$ 15,419	\$ 20,680
Gross Profit Percent of Sales	60.84%	54.64%	44.12%	54.16%
<b>Unaccounted for Gas Purchases</b>				
Volume (MCF)	1,225	1,455	656	(1,060)
Cost to Village	\$ 3,422	\$ 4,780	\$ 2,076	\$ (3,363)
Percent of Purchases	26.61%	27.45%	10.63%	-19.21%
<b>Meters in Service</b>	80	85	85	81
<b>Average Sales</b>				
Volume (MCF)	42.24	45.24	64.86	81.21
Amount (Dollars)	\$ 410.60	\$ 451.64	\$ 411.12	\$ 471.43
<b>Dollars Per MCF</b>				
Gas Sales	\$ 9.72	\$ 9.98	\$ 6.34	\$ 5.81
Gas Purchases	(2.79)	(3.29)	(3.17)	(3.17)
Unaccounted for Gas	1.01	1.24	0.38	(0.51)
Gross Profit	<u>\$ 7.94</u>	<u>\$ 7.93</u>	<u>\$ 3.55</u>	<u>\$ 2.13</u>

See accountant's compilation report.

The accompanying notes are an integral part of this schedule.

# General Fixed Assets Account Group

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

Village of Tangipahoa, Louisiana

Schedule 9

Schedule of General Fixed Assets  
General Fixed Assets Account Group  
June 30, 1999

**General Fixed Assets at Cost**

Land	\$	400
Buildings and Improvements		3,360
Furniture and Fixtures		3,715
Equipment and Vehicles		<u>38,000</u>
Total General Fixed Assets	\$	<u><u>45,475</u></u>

**Investment in General Fixed Assets**

General Fund	\$	40,959
Federal Revenue Sharing		952
Sales Tax Fund		<u>3,564</u>
Total Investment in General Fixed Assets	\$	<u><u>45,475</u></u>

Note: certain improvements, such as streets and sidewalks, are not capitalized.

See accountant's compilation report.

The accompanying notes are an integral part of this schedule.

Village of Tangipahoa, Louisiana

Schedule 10

Schedule of Compensation Paid Elected Officials  
Year Ended June 30, 1999

<u>Per Diem Payments</u>	<u>Term</u>	<u>Compensation Received FYE 6/30/98</u>
James Fultz, Mayor Post Office Box 156 Tangipahoa, LA 70465 (504)229-6663	01/01/97 to 12/31/00	\$ 2,400
Eddie Myers, Mayor Pro-Tem Post Office Box 128 Tangipahoa, LA 70465 (504)229-2692	01/01/97 to 12/31/00	720
Mary McLeary, Alderwoman Post Office Box 14 Tangipahoa, LA 70465 (504)229-5327	01/01/97 to 12/31/00	720
Brenda V. Nevels, Alderwoman Post Office Box 133 Tangipahoa, LA 70465 (504)229-2422	01/01/97 to 12/31/00	720
Richard F. Banks, Police Chief Post Office Box 131 Tangipahoa, LA 70465	01/01/97 to 12/31/00	<u>11,400</u>
		<u>\$ 15,960</u>

See accountant's compilation report.  
The accompanying notes are an integral part of this schedule.

Village of Tangipahoa, Louisiana

Schedule 11

Schedule of Expenditures of Federal Awards  
Year Ended June 30, 1999

Federal Grantor Pass-Through Grantor Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Federal Expenditures
United States Department of Housing and Urban Development Passed Through Louisiana State Division of Administration Fiscal Year 1998 LCDBG Program	14.219	-	\$ 176,577
United States Department of Agriculture Passed Through Louisiana Department of Education Summer Food Service Program for Children	10.559	-	<u>15,249</u>
Total Expenditures of Federal Awards			<u>\$ 191,826</u>

**Note 1 - Basis of Presentation**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the Village of Tangipahoa, Louisiana and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations." Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the general purpose financial statements.

See accountant's compilation report.  
The accompanying notes are an integral part of this schedule.

Village of Tangipahoa, Louisiana

Schedule 12

Schedule of Insurance  
Year Ended June 30, 1999

The Village of Tangipahoa has the following insurance policies in effect as of June 30, 1999:

Fidelity Schedule Bond For \$10,000, Town Clerk, Renewed	07/01/98-07/01/99
Commercial General Liability Premises/Completed Operations \$500,000 Combined Single Limit Per Occurrence and Aggregate. Medical payments of \$1,000 per person, \$10,000 aggregate.	05/01/99-05/01/00
Law Enforcement Officials, Comprehensive Liability. Limits of \$500,000 Combined Single Limit.	05/01/99-05/01/00
Public Officials Errors & Omissions Liability. Limits of \$500,000 Combined Single Limit. Deductible of \$1,000 per Occurrence.	05/01/99-05/01/00
Automobile Liability Limits of \$500,000 Combined Single Limits.	05/01/99-05/01/00
Commercial Property Coverage for City Hall Offices. Building Limits of \$13,000; Business Personal Property Coverage of \$5,000.	01/23/99-01/23/00
Worker's Compensation Statutory Limits with Employer's Liability at \$100,000 each accident or disease and \$500,000 policy limit.	01/01/99-01/01/00

See accountant's compilation report.  
The accompanying notes are an integral part of this statements.



Bruce C. Harrell, CPA  
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Warren A. Wool, CPA  
Michael P. Estay, CPA  
Dale H. Jones, CPA  
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MEMBERS  
American Institute of CPAs  
Society of Louisiana CPAs

**INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES**

The Honorable Mayor, C. James Fultz  
and Members of the Board of Aldermen  
Village of Tangipahoa, Louisiana

We have performed the procedures included in the *Louisiana Government Audit Guide* and enumerated below, which were agreed to by the management of the Village of Tangipahoa, Louisiana and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village of Tangipahoa's compliance with certain laws and regulations during the year ended June 30, 1999 included in the accompanying *Louisiana Attestation Questionnaire*. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

***Public Bid Law:***

1. Select all expenditures made during the year for materials and supplies exceeding \$15,000, or public works exceeding \$100,000, and determine whether such purchases were made in accordance with LSA-RS 38:2211-2251 (the public bid law).

*All purchases above \$15,000 were made in accordance with LSA-RS 38:2211-2251.*

***Code of Ethics for Public Officials and Public Employees:***

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

*Management provided us with the required list including the noted information.*

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

*Management provided us with the required list including the noted information.*

Page 2

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

*None of the employees included in the list obtained from management in agreed-upon procedures (3) were also included on the list obtained from management in agreed-upon procedures (2) as immediate family members.*

***Budgeting:***

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

*Management provided us with the required budget and amendments.*

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

*Evidence of the budget being adopted and amended was found in the Village's minutes.*

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

*Actual revenues and expenditures did not exceed budget amounts by more than 5%.*

***Accounting and Reporting:***

8. Randomly select 6 disbursements made during the period under examination and:

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

*Examination of supporting documentation for each of six selected disbursements found that payment was for proper amounts to the correct payees.*

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

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

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

*Inspection of the documentation supporting each of six selected disbursements indicated approval from the board of aldermen.*

Page 3

*Meetings:*

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

*The Village properly complied with the requirements of the open meetings law.*

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

*Inspection of all bank deposit slips for the period under examination showed that none of the deposits appear to be proceeds of bank loans, bonds, or like indebtedness.*

*Advances and Bonuses:*

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

*No payments to employees appear to be bonuses, advances, or gifts.*

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

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



Bruce Harrell and Company  
A Professional Accounting Corporation

December 27, 1999

**LOUISIANA ATTESTATION QUESTIONNAIRE**

June 30, 1999

Bruce Harrell & Company, CPAs  
A Professional Accounting Corporation  
Post Office Box 45-602 Fifth Street  
Kentwood, Louisiana 70444

In connection with your compilation of our financial statements as of June 30, 1999 and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with the following laws and regulations prior to making these representations.

These representations are based on the information available to us as of June 30, 1999.

**Public Bid Law**

It is true that we have complied with the public bid law, LSA-RS Title 38:2212, and, where applicable, the regulations of the Division of Administration, State Purchasing Office.

Yes( x ) No( ) N/A( )

**Code of Ethics for Public Officials and Public Employees**

It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of LSA RS 42:1101-1124.

Yes( x ) No( ) N/A( )

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of LSA-RS 42:1119.

Yes( x ) No( ) N/A( )

**Budgeting**

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-14) or the budget requirements of LSA-RS 39:43.

Yes( x ) No( ) N/A( )

**Accounting and Reporting**

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 44:1, 44:7, 44:31, and 44:36.

Yes( x ) No( ) N/A( )

We have filed our annual financial statements in accordance with LSA-RS 24:514, 33:463, and/or 39:92, as applicable.

Yes( x ) No( ) N/A( )

We have had our financial statements audited or compiled in accordance with LSA-RS 24:513.

Yes( x ) No( ) N/A( )

**Meetings**

We have complied with the provisions of the Open Meetings Law, provided in RS 42:1 through 42:12.

Yes( x ) No( ) N/A( )

**Debt**

It is true we have not incurred any indebtedness, other than credit for 90 days or less to make purchases in the ordinary course of administration, nor have we entered into any lease-purchase agreements, without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and LSA-RS 39:1410.60-1410.65.

Yes( x ) No( ) N/A( )

**Advances and Bonuses**

It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, LSA-RS 14:138, and AG opinion 79-729.

Yes( x ) No( ) N/A( )

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

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you any known noncompliance which may occur subsequent to the issuance of your report.

<u>C. James Fultz</u>	Mayor	<u>12-27-99</u>	Date
<u>Minnie Lou Hutchison</u>	Clerk	<u>12-22-99</u>	Date