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STATE OF MISSISSIPPI, LOUISIANA
GENERAL FINANCIAL REPORT
DECEMBER 31, 1957

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 MAR 04 1958

TOWN OF MONROE, LOUISIANA

ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 1997

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TOUR OF HARVILL, LOUISIANA

ANNUAL FINANCIAL REPORT
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Sigmund C. Cochran

R.C. Clark

Raymond C. Robinson

(504) 778-2866

(504) 778-2670

Fax (504) 778-2215

INDEPENDENT AUDITORS' REPORT

Honorable Mayor James Berry and
Members of the Town Council
Town of Rayville, Louisiana

We have audited the general purpose financial statements and the combining financial statements of the Town of Rayville, Louisiana, as of and for the year ended June 30, 1997, and the individual fund and account group financial statements of the Town as of and for the years ended June 30, 1997 and 1996, as listed in the table of contents. These financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards, and Government Auditing Standards, issued by the Comptroller General of the United States. Additionally, we conducted our 1997 audit in accordance with the provisions of Office of Management and Budget Circular A-133, Audits of State and Local Governments. 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 financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

The Town does not have a comprehensive record of general fixed assets or reliable historical cost records for general fixed assets acquired prior to 1977. It was not practical for us to satisfy ourselves as to the balance in the general fixed asset account group of accounts.

In our opinion, except for the effect of such adjustments, if any, that might have been necessary with respect to general fixed assets had the records been adequate, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Town of Rayville, Louisiana, as of June 30, 1997, and the results of its operations and the cash flows of its proprietary fund types 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 as of June 30, 1997, and for the year then ended and the individual fund financial statements as of June 30, 1996, and for the year then ended, present fairly, in all material respects, the financial position of each of the individual funds and account groups of the Town of Rayville, Louisiana, as of June 30, 1997, and the financial position of each of the individual funds as of June 30, 1996, and the results of operations of such funds and the cash flows of individual proprietary funds for the years then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated December 29, 1997, on our consideration of the Town of Bayville, Louisiana's internal control structure and a report dated December 29, 1997, on its compliance with laws and regulations.

Caroline, Clerk of the Court

December 29, 1997

BOARD OF MANITOWOC, WISCONSIN
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT CATEGORIES
 June 30, 1997

	Accountant's Fund Types		Proprietary Fund 2000	Required, Required Financial Accounts		TOTAL Reconciliation 2000
	General	Special District		Financial Accounts	Other Accounts	
Assets and Other DEBIT						
Cash	28,843	349,387	94,478	-	-	462,300
INVESTMENTS (NET COST)	132,630	-	-	-	-	132,630
RECEIVABLES (NET OF ALLOW- ANCES FOR UNCOLLECTIBLES)	-	-	-	-	-	-
Inventory, including prepaids, interest and fees	11,899	69,487	-	-	-	81,386
ACCOUNTS	1,379	-	54,823	-	-	56,202
Notes Receivable	-	138,887	82	-	-	139,169
Other and Payables	9,828	-	-	-	-	9,828
Other	2,482	-	-	-	-	2,482
Nondepreciable	19,888	-	-	-	-	19,888
Accumulated Depreciation	3,670	-	1,328	-	-	5,008
Deferred Charges (Cost of acquisitions)	-	-	22,274	-	-	22,274
Intergovernmental	-	-	-	-	-	-
Cash and Investments (net cost)	-	-	293,630	-	-	293,630
Fund Assets (net of accumulated depreciation)	-	-	1,803,879	13,423,160	-	15,227,039
Amount to be Provided for Long-Term Lease	-	-	-	-	9,324	9,324
Total Assets and Other DEBIT	254,852	559,251	3,298,189	13,423,160	9,324	17,585,800

CONTINUED

See accompanying notes to financial statements.

**FUND OF FUNDIBLE, LIQUIDITY
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT RIGHTS
June 30, 1997
CONTINUED**

	Secular Fund Types		Proprietary Fund Types		General Fund		Special		Total	
	General	Special	General	Special	General	Special	General	Special	General	Special
Liabilities, Equity and Other Credits										
Revenue Bonds Payable	56,498	31,251	-	25,493	-	-	-	-	56,498	31,251
Accrued expenditures/Expenses payable for restricted assets	85,253	-	-	21,883	-	-	-	-	107,136	21,883
Current portion of revenue bonds	-	-	-	25,898	-	-	-	-	25,898	-
Current Deposits	-	-	-	45,528	-	-	-	-	45,528	-
Revenue Bonds Payable obligations under capital sales	-	-	-	995,886	-	-	-	-	995,886	-
Total Liabilities	141,751	147,331	-	1,112,758	-	-	-	-	1,254,509	1,112,758
Fund Equity										
Investments in General Fund Assets	-	-	11,403,149	-	-	-	-	-	11,403,149	-
Contributed Capital	-	-	-	1,058,886	-	-	-	-	1,058,886	-
Retained Earnings	-	-	-	175,450	-	-	-	-	175,450	-
Reserve for Revenue Bond Unissued	-	-	-	43,886	-	-	-	-	43,886	-
Fund Balances:										
Reserved for Resources Available	-	340,816	-	-	-	-	-	-	340,816	-
Reserved for Technical Development	-	134,887	-	-	-	-	-	-	134,887	-
Unassigned	31,154	245,433	-	-	-	-	-	-	276,587	-
Total Contributed Capital	31,154	380,303	-	-	-	-	-	-	391,457	-
Retained Earnings:										
Fund Balance	81,824	321,520	-	1,072,258	-	-	-	-	1,405,582	-
Total Fund Equity	112,978	353,323	-	1,174,516	-	-	-	-	1,487,501	1,174,516
Total Liabilities, Fund Equity, and other Credits	254,729	498,331	11,403,149	2,287,274	-	-	-	-	14,943,452	2,287,274

See accompanying notes to financial statements.

FORM OF PAYABLE, LIMITED
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE--ALL GOVERNMENTAL FUNDS TYPES

For the Year ended June 30, 1991

Governmental Fund Types

	Special Revenue	FOUNDS	
		Allocation (July)	
		June 30, 1991	June 30, 1990
REVENUES:			
Taxes	312,000	1,118,465	1,076,746
Licenses and Fees	89,000	98,489	91,602
Intergovernmental Revenue	49,000	48,000	96,853
Charging for Services	285,700	308,788	302,813
Fines and Penalties	84,700	84,788	85,148
Interest	4,100	22,662	21,878
Grants	482,000	698,000	25,800
Other	27,000	27,489	26,268
Total Revenues	<u>1,383,800</u>	<u>2,395,682</u>	<u>1,877,914</u>
EXPENDITURES:			
Current:			
General Government	442,100	450,141	482,509
Public Safety	437,000	477,600	424,200
Highway and Streets	286,500	298,400	244,800
Sewerage	390,000	399,800	325,800
Wastewater	50,000	78,800	62,800
Airport	4,000	4,000	6,000
Capital Outlay	48,000	48,000	114,000
Total Expenditures	<u>1,957,600</u>	<u>2,156,741</u>	<u>1,670,709</u>
Change (Decrease) of			
Revised Fund Expenditures	<u>(573,800)</u>	<u>238,941</u>	<u>207,205</u>

(CONTINUED)

See accompanying notes to financial statements.

FORM OF RECEIPTS, CONTRIBUTIONS, DONATIONS, AND CHARITIES
 COMBINED STATEMENT OF RECEIPTS, EXPENDITURES, AND CHANGES
 IN FUND BALANCE--ALL CONTRIBUTORS FOR THE YEAR

For the Year ended June 30, 1997

(CONTINUED)

CONTRIBUTOR FUND TYPES	TOTALS	
	Special Accounts	(Non-Fund) Fund Balance
General		508,316
Other Financing Sources (uses):		
Bonds Proceeds	10,000	10,000
Operating Transfers In	18,000	18,000
Operating Transfers Out	(173,733)	(173,733)
Total Other Financing Sources (uses)	54,267	54,267
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	128,128	128,128
Fund Balance at Beginning of Year	1,051,118	528,510
Fund Balance at End of Year	1,179,246	656,638

See accompanying notes to financial statements.

STATE OF MISSISSIPPI, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE—BETWEEN FISCAL YEAR END AND ACTUAL—
 GENERAL AND SPECIAL REVENUE FUND TYPES

For the Fiscal Year Ended June 30, 1997

	GENERAL FUND		SPECIAL REVENUE FUND TYPES		TOTAL		VARIANCE FAVORABLE (UNFAVORABLE)	GENERAL FUND	SPECIAL REVENUE FUND TYPES	TOTAL	VARIANCE FAVORABLE (UNFAVORABLE)
	REPORT	ACTUAL	REPORT	ACTUAL	REPORT	ACTUAL					
REVENUES:											
Taxes:											
Income	316,777	312,483	96,426	894,062	29,062	1,403,771	1,118,488	86,488	1,403,771	1,118,488	285,283
Property and Personal	83,145	89,488	4,264	-	-	83,268	89,488	4,284	83,268	89,488	6,224
Intergovernmental	528,799	528,799	344,747	-	(144,747)	145,167	528,799	394,042	145,167	528,799	394,042
Charges for Services	198,247	205,789	7,242	-	-	198,247	205,789	7,542	198,247	205,789	7,542
Fines and Penalties	42,250	94,738	42,484	-	-	42,250	94,738	42,484	42,250	94,738	42,484
Miscellaneous	949	4,188	3,949	-	-	13,730	32,492	4,962	13,730	32,492	4,962
Other	-	27,489	27,489	-	-	-	27,489	27,489	-	27,489	27,489
Total	1,068,278	1,078,887	507,212	1,403,062	(111,702)	2,518,386	2,518,386	1,007,088	2,518,386	2,518,386	511,308
EXPENDITURES:											
General Government	488,679	482,438	(6,400)	21,001	172	484,860	483,441	1,419	484,860	483,441	1,419
Public Safety	442,313	471,823	(29,512)	-	-	442,313	471,823	29,512	442,313	471,823	29,512
Transportation	275,398	286,831	11,433	-	-	275,398	286,831	11,433	275,398	286,831	11,433
Highways and Streets	188,547	188,865	(318)	-	-	188,547	188,865	318	188,547	188,865	318
Education	17,259	76,843	59,584	-	-	17,259	76,843	59,584	17,259	76,843	59,584
Health	18,450	1,888	16,562	-	-	18,450	1,888	16,562	18,450	1,888	16,562
Airport	-	48,792	48,792	-	-	48,792	48,792	48,792	48,792	48,792	48,792
Capital Outlay	-	943,310	943,310	-	-	943,310	943,310	943,310	943,310	943,310	943,310
Total	1,372,089	1,480,887	108,782	21,001	172	1,372,089	1,480,887	108,782	1,372,089	1,480,887	108,782
Change in Fund Balance	696,189	698,000	17,811	1,382,061	1,560,173	1,146,307	1,146,307	1,146,307	1,146,307	1,146,307	1,146,307
Beginning Fund Balance	1,362,090	1,362,090	1,362,090	1,362,090	1,362,090	1,362,090	1,362,090	1,362,090	1,362,090	1,362,090	1,362,090
Ending Fund Balance	2,058,279	2,060,090	2,060,090	2,744,151	2,744,151	2,508,397	2,508,397	2,508,397	2,508,397	2,508,397	2,508,397

Amounts in Parentheses
 at Member Over
 Federal Expenditures (718,813) (84,214) 218,829

(CONTINUED)

See accompanying notes to financial statements.

**FORM OF PAYABLE, LIABILITIES,
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE-SHEET (GASB MODEL) AND ACTUAL-
BUDGET AND SPECIAL REVENUE FUND TYPE**

For the Fiscal Year Ended June 30, 1997

(CONTINUED)

	GENERAL FUND		SPECIAL REVENUE FUND TYPE		TOTAL	
	BUDGET	ACTUAL (DEFICIT/AVAIL)	BUDGET	ACTUAL (DEFICIT/AVAIL)	BUDGET	ACTUAL (DEFICIT/AVAIL)
Other Financing Sources (Less):						
Insurance Proceeds	-	15,000	-	-	-	15,000
Operating Transfers In	895,529	748,374	-	58,000	895,529	806,374
Operating Transfers (Less)	-	(1,24,000)	(625,500)	(603,240)	(625,500)	(1,228,240)
Total Other Financing Sources (Less)	895,529	748,374	(625,500)	(545,240)	895,529	123,094
Revenues (Deficiency) of Revenues and Other Sources (Net Profit):						
Duplications and Other	(1,85,000)	185,100	1,85,500	1,28,200	(60,500)	245,300
Fund Balance at Beginning of Year		(1,85,100)		347,000		161,900
Fund Balance at End of Year		85,274		501,800		612,074

See accompanying notes to financial statements.

TOWN OF RAYVILLE, LOUISIANA
 LIGHT AND WATER ENTERPRISE FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND
 CHANGES IN RETAINED EARNINGS--ALL PROPRIETARY FUND YEARS

For the Year Ended June 30, 1997
 With Comparative Totals for the Year Ended June 30, 1996

	<u>1997</u>	<u>1996</u>
Operating Revenues:		
Charges for Services	196,960	151,245
Lease Revenues	89,114	97,574
Total Operating Revenues	<u>286,074</u>	<u>248,819</u>
Operating Expenses:		
Bad Debt	5,541	8,541
Depreciation	87,796	116,175
Employee Benefits	18,783	11,948
Fuel	5,829	5,816
Insurance	50,899	64,768
Professional	29,740	30,083
Repairs	23,282	30,435
Salaries	127,339	148,334
Supplies	16,373	37,293
Supplies-Office	5,698	5,693
Telephone and Printing	69,375	71,318
Total Operating Expenses	<u>481,813</u>	<u>549,785</u>
Operating Income (Loss)	<u>1,24,261</u>	<u>(100,966)</u>
Non-Operating Revenues:		
Interest	20,888	20,888
Total Non-Operating Revenues	<u>20,888</u>	<u>20,888</u>
Non-Operating Expenses:		
Amortization	1,500	1,500
Revenue Bond Interest	66,871	66,547
Rating Agent Fees	600	600
Total Non-Operating Expenses	<u>68,971</u>	<u>68,647</u>
Income (Loss) Before Other Adjustments (Gains)	<u>1,28,178</u>	<u>(148,725)</u>

(CONTINUED)

See accompanying notes to financial statements.

TOWN OF DAYVILLE, MISSISSIPPI
 LIGHT AND WATER ENTERPRISE FUND
 COMPARATIVE STATEMENTS OF REVENUE, EXPENSES, AND
 CHANGE IN RETAINED EARNINGS--ALL DISBURSABLE FUND TYPES

For the Year Ended June 30, 1987
 With Comparative Totals For the Year Ended June 30, 1986

(CONTINUED)

	<u>1987</u>	<u>1986</u>
Other Financing Sources (Uses):		
Operating Transfers In (Outs):		
Sales Tax Fund	(58,000)	32,370
General Fund	(70,887)	81,380
Industrial Park	10,000	-
Total Other Financing Sources (Uses)	<u>(118,887)</u>	<u>113,750</u>
 Net Income (Loss)	 <u>(112,813)</u>	 <u>(28,250)</u>
 Retained Earnings at Beginning of Year	 178,031	 206,284
Prior Period Corrections	224,113	-
Beginning Retained Earnings as Corrected	<u>402,144</u>	<u>206,284</u>
 Retained Earnings at End of Year	 <u>289,331</u>	 <u>178,031</u>

See accompanying notes to financial statements.

TOWN OF NEWVILLE, LOUISIANA
LIGHT AND WATER ENTERPRISE FUND
COMPARATIVE STATEMENT OF CASH FLOW
ALL PROVISIONAL FUND TYPES

For the Year Ended June 30, 1997
With Comparative Totals for the Year Ended June 30, 1996

	<u>1997</u>	<u>1996</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Operating Income (Loss)	(25,999)	185,760
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation	87,793	128,475
(Increase) Decrease in Accounts Receivable	4,801	(5,882)
(Increase) Decrease in Accrued Interest	3,452	(2,985)
(Increase) Decrease in Investments	159,937	(8,880)
(Increase) Decrease in Restricted Assets	(98,187)	27,128
Increase (Decrease) in Accounts Payable	(8,804)	5,281
Increase (Decrease) in Accruals	284	399
Increase (Decrease) in Restricted Asset Related Liabilities	<u> 3,548</u>	<u> 8,925</u>
NET CASH PROVIDED BY OPERATING OPERATING ACTIVITIES	<u>166,228</u>	<u>238,548</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers In (Out)	(112,562)	61,578
NET CASH PROVIDED BY (USED FOR) NONCAPITAL FINANCING ACTIVITIES	<u>(112,562)</u>	<u> 61,578</u>
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Payment of Debt Principal	(25,800)	(25,800)
Payment of Interest Expense and Agent Fees	(45,372)	(47,147)
Plant Improvements	(22,350)	(84,812)
NET CASH PROVIDED BY (USED FOR) CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(93,522)</u>	<u>(157,759)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	<u> 22,068</u>	<u> 22,893</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u> 22,068</u>	<u> 22,893</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(28,356)</u>	<u> 84,662</u>
Cash and Cash Equivalents at Beginning of Year	<u>124,548</u>	<u> 39,886</u>
Cash and Cash Equivalents at End of Year	<u> 96,192</u>	<u>124,548</u>

See accompanying notes to financial statements.

TOWN OF BAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017

2. Summary of Significant Accounting Policies

The Town of Bayville, Louisiana was incorporated in 1811, under the provisions of the Louisiana Act. The Town operates under a Town Council-Mayor form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, sanitation, recreation, public improvements, planning and zoning, and general administrative services.

The accounting policies of the Town of Bayville conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

A. SCOPE OF REPORTING ENTITY

This report contains all of the funds and account groups of the Town of Bayville. There are no significant additional organizations, divisions, or activities over which the Town has manifestations of oversight and accountability, or for which the scope of public service or special financial arrangements may require them to be included in this report as per NGA statement 3 and GASB 14.

The Town of Bayville appoints the board of directors of the Bayville Housing Authority but has no financial accountability for the Bayville Housing Authority. There is no related-party activity between the Town and the Bayville Housing Authority. The Bayville Housing Authority submits its own financial statements which are a matter of public record. Because there is no financial accountability/obligation between the Town and the Housing Authority, these financial statements are not included in the Town's financial reports.

B. BASIS OF PRESENTATION

1. FUND CATEGORIES

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, 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 two general fund types and two Board Fund categories as follows:

GOVERNMENTAL FUNDS

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

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources

TOWN OF RAYVILLE, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 1987

other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

PROPRIETARY FUNDS

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

All proprietary funds are accounted for on a cost of services or "marginal maintenance" measurement basis. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Their reported fund equity (net total assets) is segregated into accumulated capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Depreciation of all depreciable fixed assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported as proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight line method. The estimated useful lives are as follows:

Improvements	10-50 years
Equipment	15 years

2. ACCOUNT GROUPS

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are used to present a summary of sources and uses of "available spendable resources" during a period. Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental

TOWN OF PATRICK, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

funds. Public works ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, and drainage systems are capitalized along with other general fixed assets. No depreciation has been provided on general fixed assets. All fixed assets are recorded at historical cost or estimated historical cost if actual historical cost is not available. On assets acquired prior to 1977, the original cost was estimated based on such documentary evidence as was available including price levels at the time of acquisition. Donated fixed assets are valued at their estimated fair value on the date donated. Deceased costs incurred during construction are capitalized.

Because of their spending measurement focus, expenditures recognition for governmental fund types is limited to specific amounts represented by concurrent 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.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in governmental funds.

In governmental funds, assets acquired through capital leases are accounted for in the General Fixed Asset Account Group with no depreciation taken, and the corresponding liability is recorded in the General Long-Term Debt Account Group.

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

C. BASIS OF ACCOUNTING

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

GOVERNMENTAL FUNDS

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The revenue recognition under the modified accrual basis is determined for each primary revenue source as detailed below:

SALES TAX - According to GASB No. 20, Sales Tax revenue is to be recorded when taxpayer liability is established and collectibility is reasonably assured using the modified accrual basis of accounting.

TOWN OF RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

PROPERTY TAXES - Property tax revenue is recognized when the taxes are levied as they become measurable and available at that time. Property taxes are levied on November 1 and are due and payable at that time. An enforceable lien attaches to the property on January 1, as taxes become delinquent after December 31. The town bills and collects its own property taxes. Property taxes receivable that are accrued, are recognized in the accounts reduced by an allowance for uncollectible taxes receivable.

The Louisiana Municipal Finance Law permits the town to levy taxes of \$20 per \$1000 of assessed valuation. The tax for the current period was 7.84 mills.

TAXPAYER ASSIGNED REVENUE - Revenues from taxpayer assessment is recognized when cash is received as that is generally the earliest point that income is measurable and collectible. If taxpayer collectibility and liability are clearly established, as when tax returns are filed but payment while assessed is not made, revenue is accrued prior to actual payment. Any refunds of such taxes would be reported as a reduction of revenue at the time the claims are filed with the town.

MISCELLANEOUS REVENUES - Revenues from fines, recording fees and other miscellaneous revenues are recorded as the cash is received.

GRANTS - Grants generated in governmental funds are recognized as revenue in the accounting period when they become susceptible to accrual. Legal and contractual requirements are reviewed in making this determination with each grant. Generally revenue is recorded at the time of receipt or earlier if the susceptibility to accrual criteria is met. As expenditures are often the prime factor for determining eligibility, revenues are recognized when the expenditure is made. If cost sharing or matching requirements exist, revenue recognition depends upon compliance with these requirements.

The measurement focus of governmental funds is on expenditures which represent decreases in net financial resources. Most expenditures are measurable and should be recorded when the related liability is incurred. The expenditures shall be the amount accrued during the year that would normally be liquidated with expendable available financial resources.

The expenditures for the following are recognized as detailed below:

UNEMPLOYED REVENUES. All accumulated unpaid vacation pay and sick pay are accrued when incurred in the governmental fund. Such accruals are to be paid with current available expendable resources and therefore represent current liabilities.

FORM OF MAYVILLE, LOUISIANA,
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1987

DEFERRED EXPENSES. The expenditure is recognized as the amount accrued during the year that will be liquidated with expenditures available financial resources. This amount is maintained by the amount of the payroll and the multiple employer retirement plans. All accrued amounts are considered to be current liabilities.

LONG-TERM DEBT. Expenditures for principal and interest on general obligation long-term debt are recorded in the year of payment.

INVENTORY. Inventory items (material and supplies) are considered to be insignificant and are reported as expenditures when purchased.

PROPRIETARY FUNDS

The proprietary fund uses the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred. The following revenue or expense recognition applies:

UNBILLED WATER RECEIVABLES - The Town utilizes cyclic billing to generate its water bills. The unbilled cyclic representing water services provided is accrued for revenue recognition in the period earned.

COMPENSATED ABSENCE - Sick pay and vacation pay applicable to employees of the Light and Water Fund are accrued as it is earned and the expense recognized in the period incurred.

PENSION EXPENSE - The pension expense applicable to employees of the Light and Water Fund is accrued as the salary is expensed upon which the cost is based.

INVENTORY - Inventory items (material and supplies) are considered to be immaterial and are reported as expenses when purchased.

2. BUDGETS AND BUDGETARY ACCOUNTING

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

- a. Formal budgetary integration is employed as a management control device during the year for the general fund, sales tax fund, and economic development fund. These budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).
- b. The combined statement of revenues, expenditures, and changes in fund balances - budget and actual for all governmental fund types presents comparisons of legally adopted budgets with actual data on a budgetary basis. Accounting principles applied for purposes of developing data on a budgetary basis and those used to present financial statements in conformity with generally accepted accounting principles are the same and no adjustment is

TOWN OF HAVVILLE, MISSISSIPPI
 MODEL TO FINANCIAL STATEMENTS
 JUNE 30, 1997

necessary to convert the actual GRAP data to the budgetary basis.

- e. Revised appropriations of all of the above annually budgeted funds lapse at the end of the fiscal year.
- f. Prior to June 15, the Mayor submits to the Town Council, a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to June 15, the budget is legally enacted through the passage of an ordinance.
- g. The Mayor is authorized to transfer budgeted amounts between departments within any fund system, any provision that alters the total expenditures of any fund must be approved by the Town Council. Therefore the level of budgetary responsibility is by total appropriations; however, for report purposes, this level has been expanded to a functional basis.
- h. The budget amounts shown in the financial statements and the final reconciled amounts is approved by legal ordinance during the year.

II. Stewardship, Compliance, and Accountability

SECRETARY COMPLIANCE

General Fund total expenditures and other uses were in excess of budget. Revenues and expenditures were adequately budgeted in the Sales Tax Special Revenue Fund. Revenues of the Economic Development Special Revenue Fund failed to meet the budgeted requirements.

III. Detail Balances on All Funds and Account Groups

A. ASSETS

1. Cash and Investments

At June 30, 1997, the Town had cash and cash equivalents (Book Balances) as follows:

	Unrestricted	Restricted	Total
Cash	188	-	188
Checking Accounts	388,288	252,572	640,860
Time Deposits	242,978	41,068	284,046
TOTAL	634,454	293,640	928,094

TOWN OF RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
June 30, 1997

At June 30, 1997:	Cash Equivalents			Total
	Cash	of Deposits	Securitized	
Carrying Amount on Balance Sheet	\$ 1,814,404	241,404	-----	\$ 2,055,808
<u>Bank Balances:</u>				
a) <u>Unsecured (FDIC)</u> or collateralized with securities held by the entity or its agent in the entity's name	<u>408,000</u>	<u>408,000</u>	-----	<u>816,000</u>
b) Collateralized with securities held by pledging financial institution's trust department or agent on the entity's name	-	-	-----	-
c) <u>Securitized, including any securities held for the entity but not in the entity's name</u>	<u>487,808</u>	<u>84,404</u>	-----	<u>572,212</u>
Total Bank Balances	<u>895,808</u>	<u>492,404</u>	-----	<u>1,388,212</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (at the bank balances) must be secured by federal deposit insurance of 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 as a holding or custodial bank that is mutually acceptable to both parties.

Even though the pledged securities are considered uncollateralized (Paragraph 10 under the provisions of GASB Statement 5, LSA-S.B. 381(2) imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 18 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

Cash and Cash Equivalents - For purposes of presenting the Statement of Cash Flows, the Enterprise Fund, cash and cash equivalents is limited to the Unrestricted Cash Accounts.

2. Notes Receivable

Rayville City Trading Company was operating the Town of Rayville under a Louisiana Community Bank Grant Model. River City Trading Company was purchased by Williamson-Giblin-Geisler Mfg Co. during the fiscal year. Williamson-Giblin

TOWN OF MONROE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

assumed the note obligation to the Town. The note has a 9% interest rate. Monthly payments of \$3,493 are due to the Town through January, 2001. The note receivable balance at June 30, 1997 was \$134,807.

3. **Allowance for Uncollectible Accounts**

At June 30, 1997, the allowance for estimated uncollectible accounts was \$10,880 in the Light and Water Enterprise Fund.

4. **Net Working Capital**

The net working capital of the Proprietary Fund at June 30, 1997 was \$214,009.

5. **Changes in General Fixed Assets Account Group**

Summary of Changes in General Fixed Assets:

	Balance	ADDITIONS	Balance
	218,188		4,366,997
	<u>534,750</u>		<u>534,750</u>
Land	1,114,100	-	1,114,100
Buildings	4,478,418	168,304	5,237,347
Equipment	2,188,150	80,450	2,847,208
Rehabilitation	1,273,585	-	1,273,585
Recreation	104,002	-	104,002
AIRPORT			
Improvements	1,041,864	-	1,041,864
Industrial Park	887,000	-	887,000
	<u>10,710,147</u>	<u>248,754</u>	<u>11,446,145</u>

Investments in General Fixed Assets by SOURCE:

Property Acquired Prior to 10-01-77 1,412,728*

Property Acquired After 9-30-77

General Fund	507,000	
Sales Tax Fund	4,238,873	
Federal Revenue Fund	348,000	
Federal Grants	2,489,153	
Contributions	0,500	
Capital Projects - Local	825,488	
Economic Development	<u>294,882</u>	<u>8,810,713</u>
		<u>11,425,145</u>

*Original cost was estimated based on documentary evidence available including price levels at time of acquisition.

6. **Summary of Proprietary Fund Fixed Assets**

A summary of Proprietary Fund Type Property, Plant, and Equipment at June 30, 1997 follows:

Land	38,420
Improvements	2,468,108
Total	2,506,528
Less accumulated depreciation	(232,580)
Net	<u>2,273,948</u>

TOWN OF RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

B. LIABILITIES

1. PENSION AND RETIREMENT PLANS

Defined Benefit Pension Plans

The employees of the Town of Rayville, Louisiana participate in a Statewide local government retirement system, a multiple-employer public employee retirement system. The Town's employees and policemen participate in the Municipal Employees' Retirement System of Louisiana ("MERS") and the Municipal Police Employees' Retirement System of Louisiana ("MPERS").

Covered employees are required by State statute to contribute a set percent of their salary to the plans. The Town is required by the same statute to contribute the remaining amounts necessary to pay benefits when due. In the current year, the Town's contribution percentage changed from 4.1% to 5%, determined by the plan in which the employee participated. The contribution requirements and payroll for employees covered by the systems are shown in the schedule below.

Total Payroll	714,047
Total Covered Payroll	593,793
Employee Contributions	23,328
Town Contributions	43,426

Employee eligibility, vesting of benefits, the pension benefit obligation, contribution requirements and other actuarial and historical trend information on both the MERS and MPERS can be obtained from the status reports of each plan which are available for public inspection.

2. COMPENSATED ABSENCE

Accumulated unpaid vacation and sick pay are accrued when incurred in proprietary and governmental funds. At June 30, 1997, the Unfunded amounts in the General Fund and the Light and Water Fund were as follows:

General Fund	15,737
Light and Water Fund	18,770
Total	34,507

These amounts do not exceed a normal year's accumulations.

3. LONG-TERM DEBT

(a) Description of Individual Bond Issues Outstanding

Bonds Payable at June 30, 1997, are comprised of the following issues:

\$750,000 1991 Sewer Revenue	
Bonds due in semi-annual install-	
ments through July 1, 2011;	
Interest 6.5 - 7.5%	\$18,880

TOWN OF BATVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

All above revenue bonds are being serviced - principal and interest by the Light and Water Fund.

(c) **Changes in Long-Term Debt (Principal Only)**

The following is a summary of long-term debt transactions of the Town for the fiscal year ended June 30, 1997.

	<u>Revenue Bonds</u>	<u>Capital Leases</u>
Payable at July 1, 1996	660,000	11,428
Bonds Retired	(175,000)	-
Capital Leases Retired	-	(14,400)
Payable at June 30, 1997	<u>485,000</u>	<u>1,028</u>

(d) **Summary of Debt Service Requirements to Maturity**

The annual requirements to amortize debt principal and interest outstanding as of June 30, 1996, are as follows:

<u>Year Ending June 30</u>	<u>Total Revenue Bonds</u>	<u>Capital Leases</u>
1996	66,372	1,181
1997	71,348	4,427
1998	68,768	-
1999	72,758	-
2000	70,378	-
2001-2011	<u>642,186</u>	<u>-</u>
	<u>\$992,106</u>	<u>\$5,608</u>

4. **LEASE COMMITMENTS**

The Town has entered into a capital lease agreement to acquire equipment. The lease term is for 48 months with an interest rate of 3.85%. Monthly payments are set at \$442 with a final purchase price of \$1. There are 22 monthly payments remaining at June 30, 1997.

Assets acquired under capital lease in the year ended June 30, 1996 are as follows:

Equipment	18,218
-----------	--------

The following is a schedule of the future minimum lease payments under the capital lease together with the present value of the net minimum lease payments as of June 30, 1997:

<u>Year Ending</u>	<u>Principal Value</u>	<u>Interest</u>	<u>Future Minimum Lease Payments</u>
June 30, 1998	4,761	548	5,309
June 30, 1999	4,227	175	4,402
	<u>\$8,988</u>	<u>723</u>	<u>\$9,711</u>

TOWN OF RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1987

5. CONSTRUCTION COMMITMENTS

In an effort to expand the water system facilities, the Town has submitted applications to obtain a loan through the United States Department of Agriculture and a grant through the Louisiana Community Development Block Grant Program. The expansion project is estimated to cost approximately \$1,200,000. Local interest financing has been secured for \$1,054,000 for the project.

C. DEFERRED RECEIVABLES AND REVENUES

As of June 30, 1987, there were no deferred receivables and payables.

D. FUND EQUITY

The Economic Development Special Revenue Fund maintains two types of unassigned fund balances. Disbursements are limited to areas of industrial or economic development. Additionally, the fund balance is reserved to the extent of the outstanding note receivable from Williamson-Sichle Mfg. Co.

Reservation of Retained Earnings - 1981 Revenue Bonds

The Sewer Revenue Bonds issued on July 1, 1981 are secured by and payable solely from the income and revenues derived as to be derived from the operation of the sewerage system after provision has been made for the payment of the reasonable and necessary expenses of operating and maintaining the system.

Immediately upon issuance of the bonds, the Town was required to deposit into the "Sewer Revenue Bond Debt Service Reserve Fund" the amount of the maximum scheduled principal and interest payment in any succeeding year. The bond agreement also requires the Town to maintain a "Contingency Fund" and a "Sinks service sinking fund". As June 30, 1987 the accounts were fully funded.

Retained earnings of the proprietary fund are reserved to the extent of these bond requirements and customer meter deposits on the water system.

During the fiscal year ended June 30, 1983, the lives of the Property Plant & Equipment of the Enterprise Fund were adjusted to more accurately reflect the anticipated useful lives. A water system constructed in 1970 was adjusted from 10 years to a more appropriate 50 years. Based on the adjusted asset life, a prior period adjustment was made to accumulated depreciation and retained earnings.

E. ON BEHALF OF PAYMENTS FOR SALARIES

included in the general fund financial statements are amounts paid by the State of Louisiana as supplemental salaries to the Town's policemen and firemen. The payments of \$34,000 and \$34,140 for 1987 and 1986, respectively, are included on the financial

TOWN OF RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1987

statement as Intergovernmental Revenue and Public Safety Expenditures.

IV. FINANCIAL STATEMENT EXPLANATION

A. TOTAL COLUMNS OR COMBINED STATEMENTS - OVERVIEW

Total columns on the combined statements - overview 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 cash flow 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.

B. COMPARATIVE DATA

Comparative data is presented in the general purpose financial statements under the memorandum total of all the Fund Types and account group columns.

C. SALES TAX FUND

The sales tax collections of the Town of Rayville are not restricted as to the use of the monies. The Town assessed 1.50 % sales on use tax. The expiration of the sales tax law as passed in April 1982 to July 31, 1983. As required by Louisiana Law W.S. 517(244), the sales and use tax collection was centralized within each parish beginning July 1, 1982. The Town of Rayville, in conjunction with the other parish taxing authorities, voted to establish a Southeast Parish Tax Commission to serve as the collecting agency.

D. LEASES

Eastern Industries, Inc. is leasing a building in the industrial park which was constructed in 1987 and 1988 by the Town of Rayville. The annual lease amount is calculated as follows: \$24,000 less an amount determined by the number of non-managerial employees working at least 1000 hours per year times \$800. The lease term will expire in July 1987.

In November, 1980, Eastern Industries, Inc., swapped into a sublease of the building with Rayville Manufacturing, Inc., a local manufacturer of machinery. Eastern Industries Inc. retains all rights and obligations with respect to the original lease between Eastern Industries, Inc. and the Town of Rayville.

E. INTEREST EXPENSE PAID

Interest paid as a non-operating expense to the LGFC and Water Enterprise Fund was \$44,872 and \$48,547 in the fiscal years ending June 30, 1987 and 1988 respectively.

TOWN OF RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

V. GRANTS AND ENTITLEMENTS

During the year ended June 30, 1997, the Town received a Louisiana Community Development Block Grant in the amount of \$104,648 to be used for street improvements and overlay.

	<u>2007</u> <u>2006</u>
Cash Balance at 7-01-96	-
Receipts:	
Intergovernmental	401,265
Local Funding	63,638
Interest Earned	38
Cash Available	464,941
Cash Disbursements:	
Capital Outlay	360,293
Cash Balance at 6-30-97	<u>104,648</u>

VI. CONTINGENT LIABILITIES

According to the City Attorney, there was no pending or threatened litigation, claims, or assessments against the Town that would have a material effect on these financial statements.

VII. RISK OF LOSS

The Town is exposed to a variety of risks that may result in losses. These risks include possible loss from acts of God, injury to employees, property damage, or breach of contract. The Town finances these potential losses through purchasing insurance from several commercial companies. The level of coverage has remained constant. The Town is not a member of a risk pool. All claims currently filed are adequately covered by the policies in place with no outstanding liabilities for the Town.

VIII. CONTRIBUTION PAID TO GOVERNING BODY

The Town of Rayville, Louisiana has paid the following amounts to members of its governing body:

James C. Adams	3,500
Terry Brown	3,500
Henry Hogg	3,500
Henry Lewis	3,500
George Toussit	3,500
TOTAL	<u>17,500</u>

GENERAL FUND

To account for revenues traditionally associated with governments which are not required to be accounted for in another fund.

TOWN OF NATIVILLE, LOUISIANA
GENERAL FUND
COMPARATIVE BALANCE SHEET

June 30, 1997 and 1996

Assets		
Cash	1297	1295
Investments	18,940	11,000
Accounts Receivable (net of allowances for uncollectibles)	132,692	-
Taxes, including penalty, interest and fees	11,989	11,992
Services	1,375	9,338
Fines and Penalties	2,428	4,230
Other	2,482	1,717
Intergovernmental	19,048	-
Accrued Interest	1,078	238
Total Assets	<u>258,637</u>	<u>38,500</u>
Liabilities and Fund Balances		
Liabilities:		
Accounts Payable	94,488	60,246
Payroll Taxes Payable	2,005	760
Other Accrued Expenses	37,342	30,718
Estimated Compensated Absences	28,328	24,538
Total Liabilities	<u>162,163</u>	<u>116,262</u>
Fund Balances:		
Unreserved	92,028	1,237,118
Total Fund Balance	<u>92,028</u>	<u>1,237,118</u>
Total Liabilities and Fund Balance	<u>254,191</u>	<u>38,662</u>

See accompanying notes to financial statements.

TOWN OF DAYVILLE, LOUISIANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 1997
With Comparative Actual Amounts for the Year Ended June 30, 1996

	1997		1996	
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
Taxes	230,777	322,608	91,831	283,797
Licenses and Permits	83,145	89,808	6,663	83,807
Intergovernmental	-	528,700	528,700	59,813
Charges for Services	198,847	388,768	1,242	202,818
Fines and Forfeits	42,250	84,708	42,458	39,149
Grants	559	4,108	3,549	872
Other	-	27,488	27,488	28,268
Total Revenues	<u>554,578</u>	<u>1,366,680</u>	<u>672,418</u>	<u>698,542</u>
Expenditures:				
Current:				
General Government	408,876	412,138	(3,451)	404,068
Public Safety	442,313	877,823	(435,510)	424,255
Highways & Streets	215,388	208,431	28,787	213,888
Sanitation	188,547	159,945	(12,328)	138,888
Recreation	77,208	78,823	8,185	62,881
Airport	28,880	3,888	4,191	3,548
Capital Outlay	-	842,782	(842,782)	-
Total Expenditures	<u>1,363,212</u>	<u>1,918,808</u>	<u>(555,596)</u>	<u>1,317,188</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(806,634)</u>	<u>(552,128)</u>	<u>254,506</u>	<u>(618,646)</u>
Other Financing Sources (Uses):				
Insurance Proceeds	-	28,000	28,000	-
Operating Transfers in (out):				
Light and Water Fund	-	78,882	78,882	(12,170)
Sales Tax Fund	485,528	650,482	(164,954)	501,528
TOTAL OTHER SOURCES (USES)	<u>485,528</u>	<u>749,364</u>	<u>(86,072)</u>	<u>(12,642)</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>(321,106)</u>	<u>(802,764)</u>	<u>168,434</u>	<u>(631,288)</u>
Fund Balance at Beginning of Year		<u>(88,218)</u>		<u>(88,218)</u>
Fund Balance at End of Year		<u>(31,824)</u>		<u>(31,824)</u>

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS

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

Economic Development Fund-to account for the monies received for the loan repayment from River City Trading Company, Inc., Williamson-Bickle Mfg. Co. and the expenditures for economic development in accordance with the terms of the grant.

TOWN OF PRYVILLE, LOUISIANA
 SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEETS

June 30, 1997
 with Comparative Totals for June 30, 1996

	SALES TAX	ECONOMIC DEVELOPMENT	TOTAL	
			1997	1996
Assets				
Cash	389,397	180,810	389,397	521,548
Account Receivable	69,617	-	69,617	74,189
Notes Receivable	-	134,897	134,897	187,823
Total Assets	<u>459,014</u>	<u>315,707</u>	<u>621,731</u>	<u>803,560</u>
Liabilities and Fund Balance				
Liabilities:				
Accounts Payable	31,321	-	31,321	15,728
Total Liabilities	<u>31,321</u>	<u>-</u>	<u>31,321</u>	<u>15,728</u>
Fund Balance:				
Reserved for Industrial Development	-	134,897	134,897	106,748
Reserved for Non Current Receivable	-	180,810	180,810	187,823
Unreserved	248,823	-	248,823	317,358
Total Fund Balance	<u>248,823</u>	<u>315,707</u>	<u>621,820</u>	<u>647,823</u>
Total Liabilities and Fund Balance	<u>312,144</u>	<u>315,707</u>	<u>621,731</u>	<u>803,560</u>

See accompanying notes to financial statements.

TOWN OF MAYVILLE, LOUISIANA
SPECIAL REVENUE FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 1997
With Comparative Totals For the Year Ended June 30, 1996

	SALES TAX	ECONOMIC DEVELOPMENT	TOTALS	
			1997	1996
Revenues:				
Interest	5,789	12,745	18,534	21,061
Taxes	884,843	-	884,843	743,649
Intergovernmental	-	-	-	28,059
Total Revenues	<u>890,632</u>	<u>12,745</u>	<u>903,375</u>	<u>802,769</u>
Expenditures:				
General Government	21,811	-	21,811	16,443
Capital Outlay	288,383	-	288,383	214,831
Total Expenditures	<u>310,194</u>	<u>-</u>	<u>310,194</u>	<u>331,274</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>580,438</u>	<u>12,745</u>	<u>593,183</u>	<u>471,495</u>
Other Financing Sources (Uses):				
Operating Transfers In (Out):	(611,483)	(12,280)	(623,763)	(692,283)
Total Other Financing Sources (Uses)	<u>(611,483)</u>	<u>(12,280)</u>	<u>(623,763)</u>	<u>(692,283)</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>(28,045)</u>	<u>465</u>	<u>(27,580)</u>	<u>(18,788)</u>
Fund Balance at Beginning of Year	<u>278,284</u>	<u>274,382</u>	<u>552,666</u>	<u>512,289</u>
Fund Balance at End of Year	<u>250,239</u>	<u>274,847</u>	<u>525,086</u>	<u>493,501</u>

See accompanying notes to financial statements.

TOWN OF RAYVILLE, LOUISIANA
SALES TAX SPECIAL REVENUE FUND
COMPARATIVE BALANCE SHEET

June 30, 1987
With Comparative Totals for June 30, 1986

	1987	1986
<u>Assets</u>		
Cash	288,387	214,784
Accounts Receivable	88,847	79,188
TOTAL ASSETS	<u>377,234</u>	<u>293,972</u>
 <u>Liabilities and Fund Balance</u>		
Liabilities:		
Accounts Payable	11,181	15,028
TOTAL LIABILITIES	<u>11,181</u>	<u>15,028</u>
Fund Balance:		
Encumbrance	238,828	271,224
TOTAL FUND BALANCE	<u>238,828</u>	<u>271,224</u>
TOTAL LIABILITIES and Fund Balance	<u>250,009</u>	<u>286,252</u>

See accompanying notes to financial statements.

TOWN OF FAYVILLE, LOUISIANA
 BAGED TAX SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
 BALANCE-SHEET (BAAF BASIS) AND ACTUAL

For the Year Ended June 30, 1997
 With Comparative Actual Amounts for the Year Ended June 30, 1996

	1997		VARIANCE FAVORABLE (UNFAVORABLE)	1996
	BUDGET	ACTUAL		
Revenues:				
Taxes	190,000	684,860	494,860	190,000
INTEREST	5,000	5,189	789	5,000
Total Revenues	<u>195,000</u>	<u>690,049</u>	<u>495,649</u>	<u>195,000</u>
Expenditures:				
SPECIAL COMMITMENT:				
Office/Administrative	13,883	18,728	4,845	11,008
Professional	2,300	18,213	(15,913)	8,500
Total Expenditures	<u>16,183</u>	<u>36,941</u>	<u>(20,758)</u>	<u>19,508</u>
Capital Outlay:				
Administration Department	-	-	-	-
Civic Center	-	-	-	26,000
Fire Department	28,000	17,988	10,012	-
Police Department	48,000	37,733	10,267	-
Water Department	42,000	24,822	17,178	-
Street Department	688,000	123,548	564,452	88,763
Recreation Department	2,500	-	2,500	-
Airport	-	-	-	8,288
Total Capital Outlay	<u>800,500</u>	<u>204,088</u>	<u>596,412</u>	<u>123,051</u>
Total Expenditures and Capital Outlay	<u>816,683</u>	<u>240,929</u>	<u>575,754</u>	<u>142,559</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>138,317</u>	<u>449,120</u>	<u>310,865</u>	<u>52,441</u>

(CONTINUED)

See accompanying notes to financial statements.

TOWN OF MONROE, LOUISIANA
 SALES TAX SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
 BALANCE--BUDGET (1987-1988) AND ACTUAL

For the Year Ended June 30, 1987
 With Comparative Annual Amounts for the Year Ended June 30, 1986

(CONTINUED)

	1987		VARIANCE FAVORABLE (UNFAVORABLE)	1986 ACTUAL
	BUDGET	ACTUAL		
Other Financing Sources (Uses):				
Operating Transfers In (Out):				
Light and Water Fund	-	38,000	38,000	1,611,000
General Fund	1,095,520	1,041,490	(54,030)	1,021,000
Economic Development Fund	-	-	-	28,200
Total Other Financing Sources (Uses)	(100,000)	(101,490)	(11,490)	1,667,200
 Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	 (218,490)	 (218,490)	 218,000	 _____ 870
 Fund Balance at Beginning of Year		273,248		271,200
Fund Balance at End of Year		54,758		272,070

See accompanying notes to financial statements.

TOWN OF BAYVILLE, LOUISIANA
 ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND
 COMPARATIVE BALANCE SHEET

June 30, 1997
 With Comparative Totals for June 30, 1996

	<u>1997</u>	<u>1996</u>
<u>ASSETS</u>		
Cash	148,000	206,768
Note Receivable	<u>128,812</u>	<u>167,552</u>
Total Assets	<u>276,812</u>	<u>374,320</u>
 <u>Liabilities and Fund Balance</u>		
<u>LIABILITIES</u>		
-		
<u>Fund Balance:</u>		
Reserved for Industrial Development	134,880	186,768
Reserved for 200 Current Receivable	<u>148,932</u>	<u>167,800</u>
Total Fund Balance	<u>274,812</u>	<u>354,568</u>
Total Liabilities and Fund Balance	<u>274,812</u>	<u>354,568</u>

See accompanying notes to financial statements.

TOWN OF RAYVILLE, LOUISIANA
ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 1997
With Comparative Actual Amounts for the Year Ended June 30, 1996

	1997		CHANGE FUND BALANCE (UNRECOVERABLE)	1996 A. 7. 01
	BUDGET	ACTUAL		
Revenues:				
Incident	8,171	12,748	4,577	14,197
Intermunicipal	148,187	-	(148,187)	25,800
Total Revenues	<u>156,358</u>	<u>12,748</u>	<u>(143,629)</u>	<u>39,997</u>
Expenditures:				
Capital Outlay	308,877	-	308,877	-
Total Expenditures	<u>308,877</u>	<u>-</u>	<u>308,877</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	(152,519)	12,748	165,267	39,997
Other Financing Sources (Uses):				
Operating Transfers In (Out):				
Light & Water Fund	-	(12,260)	(12,260)	-
Sales Tax Fund	-	-	-	(45,480)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(12,260)</u>	<u>(12,260)</u>	<u>(45,480)</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(152,519)	488	153,037	14,517
Fund Balance at Beginning of Year		<u>278,382</u>		<u>288,899</u>
Fund Balance at End of Year		<u>278,870</u>		<u>274,386</u>

See accompanying notes to financial statements.

OUTSIDE FUND

Light and Water Fund-to account for the provision of water and sewer services to the residents of the Town and some parish residents and the operating agreement between the Town and L. F. & L. for the provision of electrical services to the residents of the Town and some parish residents.

TOWN OF BATVILLE, LOUISIANA
 LIGHT AND WATER ENTERPRISE FUND
 COMPARATIVE BALANCE SHEET

June 30, 1997
 With Comparative Totals for June 30, 1996

	<u>1997</u>	<u>1996</u>
ASSETS		
Current Assets:		
Cash	91,170	126,488
Investments	-	138,837
Accounts Receivable (net of allowances for uncollectibles of 19,880)	43,548	42,522
Unbilled Accounts Receivable	8,457	11,981
Accounts Receivable - Other	401	1,321
Accrued Interest	1,288	4,889
Deferred Charges (Net of Amortization)	<u>12,159</u>	<u>13,892</u>
Total Current Assets	<u>167,123</u>	<u>349,820</u>
Restricted Assets (Cash and Investments):		
Customer Deposits	105,958	66,918
Reams Payroll Fund	<u>187,418</u>	<u>187,518</u>
Total Restricted Assets	<u>293,376</u>	<u>254,436</u>
Property, Plant, and Equipment:		
Land	39,428	39,428
Improvements	2,822,508	2,595,228
	2,861,936	2,634,656
Less Accumulated Depreciation	<u>(818,858)</u>	<u>(194,373)</u>
Net Property, Plant, and Equipment	<u>1,943,078</u>	<u>1,430,283</u>
Total Assets	<u>2,850,899</u>	<u>2,264,357</u>

(CONTINUED)

See accompanying notes to financial statements.

TOWN OF BAYVILLE, LOUISIANA
 LIGHT AND WATER ENTERPRISE FUND
 COMPARATIVE BALANCE SHEET

June 30, 1997
 With Comparative Totals For June 30, 1996

(CONTINUED)

	1997	1996
Liabilities and Fund Equity		
LIABILITIES:		
Current Liabilities:		
CURRENT LIABILITIES:		
Accounts Payable	34,451	34,855
Other Accrued Expenses	13,827	12,299
Estimated Compensated Absences	14,094	5,280
Total Current Liabilities	<u>62,372</u>	<u>52,434</u>
Current Liabilities-Restricted Assets:		
CUSTOMER MONEY DEPOSIT	48,328	48,872
CURRENT PORTION OF REFUNDING BONDS	23,088	23,820
Total Current Liabilities-Restricted Assets	<u>71,416</u>	<u>72,692</u>
Long-Term Liabilities:		
Revenue Bonds	509,068	503,880
Total Liabilities	<u>742,856</u>	<u>748,218</u>
Fund Equity:		
Contributed Capital	1,388,000	1,383,800
Retained Earnings:		
Encraved per Revenue Bonds	178,628	178,218
Unreserved	42,288	1,929
Total Retained Earnings	<u>220,916</u>	<u>180,147</u>
Total Fund Equity	<u>1,631,224</u>	<u>1,565,857</u>
Total Liabilities and Fund Equity	<u>2,385,080</u>	<u>2,314,075</u>

See accompanying notes to financial statements.

Lynn C. Cochran
R.C. Clark
Walter Robinson(504) 728-4895
(504) 728-5670
Fax (504) 728-6678**APPENDIX I****INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**Honorable Mayor Liam Berry and
MEMBERS OF THE TOWN COUNCIL
Bayville, Louisiana

We have audited the general purpose financial statements of the Town of Bayville, Louisiana, for the year ended June 30, 1997, and have issued our qualified report thereon dated December 28, 1997.

We conducted our audit in accordance with generally accepted auditing standards and 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 general purpose financial statements are free of material misstatement.

The management of the Town of Bayville, Louisiana, is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorizations and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the general purpose financial statements of the Town of Bayville, Louisiana, for the year ended June 30, 1997, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and SOC to provide an opinion on the

internal control structure. Accordingly, we do not express such an opinion.

We noted certain matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the entity's ability to record, process, summarize and report financial data consistent with the directions of management in the general purpose financial statements.

Reportable conditions are shown at Appendix III.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in an amount 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 structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we noted certain matters, as shown at Appendix III, involving the internal control structure and its operation that we consider to be material weaknesses as defined above. These conditions were considered in determining the nature, timing and extent of the procedures to be performed in our audit of the financial statements of the Town of Rayville, Louisiana, for the year ended June 30, 1997.

We also noted certain matters involving the internal control structure and its operation that we have reported to the Management of the Town of Rayville, Louisiana, in a separate letter dated December 29, 1997.

This report is intended for the information of management and the Town Council. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Richard D. Clark, CPA

December 23, 1997

APPENDIX II

INDEPENDENT ACCOUNTS' REPORT ON COMPLIANCE
BASED ON AN AUDIT OF GENERAL PURPOSE
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENTAL AUDITING STANDARDS

Honorable Mayor Linn Berry and
Members of the Town Council
Town of Bayville, Louisiana

We have audited the general purpose financial statements of the Town of Bayville, Louisiana, as of and for the year ended June 30, 1987, and have issued our qualified report thereon dated December 29, 1987.

We conducted our audit in accordance with generally accepted auditing standards, and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Town of Bayville, Louisiana, is the responsibility of the Town of Bayville, Louisiana, management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of the Town's compliance with certain provisions of laws, regulations, contracts, and grants. However, our objective was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed instances of noncompliance, shown at Appendix IV, that are required to be reported herein under Governmental Auditing Standards for which the ultimate resolution cannot presently be determined. Accordingly, no provision for any liability that may result has been recognized in the Town of Bayville's 1987 financial statements.

We considered these instances of noncompliance in forming our opinion on whether the Town of Bayville's 1987 general purpose financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our qualified report dated December 29, 1987, on these general purpose financial statements.

We noted certain immaterial instances of noncompliance that we have reported to the management of the Town of Bayville, Louisiana in a separate letter dated December 29, 1987.

This report is intended for the information of management, and the Town Council. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Co. L. A. Clark, Chairman

December 29, 1997

APPENDIX III

TOWN OF RAYVILLE, LOUISIANA
SCHEDULE OF INTERNAL CONTROL
REPORTABLE CONDITIONS
FOR THE YEAR ENDED JUNE 30, 1997

I. SEPARATION OF DUTIES

CONDITION: The duties of fine assessment, collections, and deposits by the Police Department were not adequately separated nor monitored by an appropriate level of management on a timely basis.

CRITERIA: The function of cash collection should be independent from the area of fine assessment and accounts receivable (delinquent) records.

EFFECT: The lack of separation of duties over fine assessment, collections, and deposits presents an opportunity for theft to occur and not be detected. The lack of monitoring the collection and deposit process provides an even larger opportunity for mismanagement of funds and theft.

RECOMMENDATION: The duties of fine assessment, collections, and deposits should be separated and adequately monitored by an appropriate level of management on a continued basis.

MANAGEMENT'S RESPONSE: Management will provide adequate separation of duties for fine assessment, collections, and deposits. Management will require monitoring on a timely basis.

II. ACCOUNTS RECEIVABLE

CONDITION: The accounts receivable subsidiary ledgers are not reconciled on a monthly basis in the governmental funds.

CRITERIA: All accounts receivable ledgers should be reconciled on a monthly basis.

EFFECT: This lack of controls over individual accounts receivable records presents an opportunity for theft to occur and not be detected. In addition, unauthorized account adjustments could occur and not be recorded in the financial statements.

RECOMMENDATION: The Town should implement a monitoring system over the accounts receivable subsidiary ledgers to reconcile the subsidiary balances on a monthly basis.

MANAGEMENT'S RESPONSE: The subsidiary ledgers will be reconciled on a monthly basis.

III. GENERAL FIXED ASSETS

CONDITION: The Town does not have a comprehensive record of general fixed assets or a reliable historical cost record for general fixed assets acquired prior to 1977.

CRITERIA: As required by La. Rev. Stat. 241:121(1), the Town should maintain records of all general fixed assets which are acquired by purchase or otherwise.

EFFECT: Without a central listing and appropriate numbering system for the fixed assets of the Town, assets could be stolen or misappropriated and not be detected by management. Assets that are obsolete may be sold and not recorded in the financial records; and purchased assets may not be recorded.

RECOMMENDATION: The Town should develop from available records a comprehensive fixed asset listing recording required information as to the date of purchase, initial cost, the disposition if any, the purpose of the disposition, and the recipient of the property or equipment disposed of.

MANAGEMENT'S RESPONSE: The Town will work with the auditors to establish the fixed asset records.

The above mentioned reportable conditions are considered to be material weaknesses as defined in the report on internal control dated December 29, 1987.

APPENDIX IV

TOWN OF BAYVILLE, LOUISIANA
SCHEDULE OF COMPLIANCE FINDINGS
FOR THE YEAR ENDED JUNE 30, 1997

I. GENERAL FUNDED ASSETS

CONDITION: The Town does not have a comprehensive record of general fixed assets or a reliable historical cost record for general fixed assets acquired prior to 1977.

CRITERIA: As required by La. Rev. Stat. 24:125(B)(1), the Town should maintain records of all general fixed assets which are acquired by purchase or otherwise.

EFFECT: Recommendation and management's response to this finding is Appendix III.

II. BUDGETARY REQUIREMENTS

CONDITION: Economic Development Special Revenue Fund revenues and other financial sources failed to meet the budgeted requirements by more than \$1. General Fund expenditures and other uses were in excess of the budget by more than \$1.

CRITERIA: In accordance with La. Rev. Stat. 49:1399 and 49:1414, the governing body shall be advised and shall amend the budget: 1) when revenue and other sources plus projected revenue and other sources for the remainder of the year, within a fund, are failing to meet total budgeted revenue and other sources by five percent or more or 2) when total actual expenditures and other uses plus projected expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by five percent or more.

EFFECT: The Town budgeted the receipt of a state grant and its corresponding capital outlay in the Economic Development Special Revenue Fund instead of the General Revenue Fund. The Economic Development Special Revenue Fund is used to account for the monies received for the loan repayment from River City Trading Company, Inc. / Williamson Double Mfg. Co. and the expenditures for economic development in accordance with the terms of the grant.

RECOMMENDATION: The Town should review the budget and actual financials on a monthly basis to properly monitor the budget and take appropriate action to amend the budget when required.

MANAGEMENT'S RESPONSE: The budget will be monitored on a monthly basis and adequate attention will be given to required amendments.

Paul C. Cochran
A.C. Clark
Denver Robinson

(504) 736-4500
p 504-736-5620
Fax (504) 736-6029

APPENDIX V

INDEPENDENT AUDITORS' REPORT ON SCHEDULE OF FEDERAL
FINANCIAL AARDS

Honorable Mayor Ivan Berry and
Members of the Town Council
Town of Bayville, Louisiana

We have audited the general purpose financial statements of the Town of Bayville, Louisiana as of and for the year ended June 30, 1997, and have issued our report thereon dated December 28, 1997. These general purpose financial statements are the responsibility of the Town'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, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of office of Management and Budget Circular A-129, Audits of State and Local Governments. These standards and OMB Circular A-129 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit involves 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 financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the Town of Bayville, Louisiana taken as a whole. The accompanying Schedule of Federal Financial Awards is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Paul C. Cochran

Bayville, Louisiana
December 28, 1997

APPENDIX VI

STATE OF SAVANNAH, GEORGIA
 SCHEDULE OF FEDERAL FINANCIAL AID
 FOR THE YEAR ENDING JUNE 30, 1997

	Federal CFDA Number	Fed-Through Amount*	Federal Program or Award Account	Sub/Increased or (Decreased) Revenue at July 1, 1996	Receipts at Revenue Recognition	Sub/Increased or (Decreased) Revenue at Revenue Recognition	Sub/Increased or (Decreased) Revenue at Revenue Recognition
Federal Grant/Pass-Through Grant/Program Title							
Community Development Block Grant Economic Dev. Aid.	11-100	88	484,000	-	484,000	484,000	-
Department of Justice Drug Enforcement Aid.	16-000	88	46,000	-	46,000	46,000	-
Total Federal Awards			<u>114,000</u>	<u>-</u>	<u>1,000,000</u>	<u>980,000</u>	<u>-</u>

* Major Program

See auditor's report on the schedule of federal financial awards.

John C. Cochran
A.C. Clark
Robert Robinson

(504) 738-4896
(504) 738-5870
Fax (504) 738-6818

APPENDIX VII

INDEPENDENT AUDITORS' REPORT ON INTERNAL
CONTROL STRUCTURE USED IN ADMINISTERING
FEDERAL FINANCIAL AID PROGRAMS

Honorable Mayor Dean Barry and
Members of the Town Council
Town of Rayville, Louisiana

We have audited the general purpose financial statements of the Town of Rayville, Louisiana as of and for the year ended June 30, 1987, and have issued our report thereon dated December 29, 1987. We have also audited the compliance of the Town with requirements applicable to major federal financial awards and have issued our report thereon dated December 29, 1987.

We conducted our audits in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States and Office of Management and Budget Circular A-128, Audits of State and Local Governments. Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and about whether the Town complied with laws and regulations, noncompliance with which would be material to a major federal financial award program.

In planning and performing our audits for the year ended June 30, 1987, we considered the internal control structure of the Town, in order to determine our auditing procedures for the purpose of expressing an opinion on the general purpose financial statements of the Town and on the compliance of the Town, with requirements applicable to major programs and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to Federal financial awards programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated December 29, 1987.

The management of the Town is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimation and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not

MONITORING, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are recorded in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that Federal financial award programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering Federal financial award programs in the following categories: general requirements including political activity, Labor-Home Act, civil rights, cash management, allowable cost, administrative requirements, and claims for reimbursements.

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and we assessed control risk.

During the year ended June 30, 1987, the Team of Mayville, expanded 87 percent of its total Federal financial assistance under major Federal financial award programs.

We performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and awards claimed or used for matching that are applicable to each of the Team's major Federal financial award programs, which are identified in the accompanying Schedule of Federal Financial Awards. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure policies and procedures used in administering Federal financial awards would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a Federal financial awards program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operations that we consider to be material weaknesses as defined above.

This report is intended for the information of management and the Town Council. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Richard L. ...

December 28, 1997

Wayne C. Cochran
A.C. Clark
Barney Robinson

(504) 779-6666
(504) 728-2670
Fax (504) 728-2670

APPENDIX VIII

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR
FEDERAL FINANCIAL AWARD PROGRAMS

Honorable Mayor Dean Berry and
Members of the Town Council
Town of Bayville, Louisiana

We have audited the general purpose financial statements of the Town of Bayville, Louisiana as of and for the year ended June 30, 1997, and have issued our report thereon dated December 29, 1997.

We have also audited the Town's compliance with the requirements governing types of services allowed or unallowed; eligibility; matching; level of effort; or earmarking; reporting; claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of its major Federal financial award programs, which are identified in the accompanying Schedule of Federal Financial Awards, for the year ended June 30, 1997. The management of the Town is responsible for the Town's compliance with these requirements. Our responsibility is to express an opinion on compliance with these requirements based on our audit.

We conducted our audit of compliance with these requirements in accordance with generally accepted auditing standards; Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget Circular A-128, Audit of State and Local Governments. These standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Town's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

The results of our audit procedures did not disclose any immaterial instances of noncompliance with the requirements referred to above.

In our opinion, the Town of Bayville, Louisiana, complied in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; matching; level of effort; or earmarking; reporting; claims for advances and reimbursements and amounts claimed or used for matching that are applicable to each of its major federal financial award programs for the year ended June 30, 1997.

This report is intended for the information of management and the Trust Council. However, this report is a matter of public record and its distribution is not limited.

Richard C. Christensen

December 28, 2007

Ray C. Cochran
A.C. Clark
Senior Director

(504) 728-4888
(504) 728-5670
Fax (504) 728-6678

APPENDIX IX

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH THE FEDERAL REQUIREMENTS APPLICABLE TO
FEDERAL FINANCIAL AID/ASSISTANCE PROGRAMS

Honorable Mayor Lynn Henry and
Members of the Town Council
Town of Rayville, Louisiana

We have audited the general purpose financial statements of the Town of Rayville, Louisiana, as of and for the year ended June 30, 1997, and have issued our report thereon dated December 29, 1997.

We have applied procedures to test the Town's compliance with the following requirements applicable to its federal financial award programs, which are identified in the schedule of Federal Financial Awards, for the year ended June 30, 1997: political activity, Senior-Based RCT, civil rights, cash management, costs/costs principles, or administrative requirements.

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's Compliance Supplement for Single Audits of State and Local Governments. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the Town's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the Town had not complied, in all material respects, with those requirements. Also, the results of our procedures did not disclose any immaterial instances of noncompliance with those requirements.

This report is intended for the information of management and the Town Council. However, this report is a matter of public record and its distribution is not limited.

Ray C. Cochran

December 29, 1997

APPENDIX B

TOWN OF HAYVILLE, LOUISIANA
 DATA COLLECTION FORM
 YEAR ENDED JUNE 30, 1997

The financial statements of the Town of Hayville for the year ended June 30, 1997 include a qualified opinion issued by the Town's auditors.

Appendix III reflects the reportable conditions in internal controls of the Town. The reportable conditions are deemed to be material weaknesses.

Appendix IV reports the noncompliance areas noted by the auditors. The areas of noncompliance are immaterial to the financial statements.

The audit disclosed no reportable conditions in internal controls used in administering Federal financial awards programs.

No unqualified opinion was issued on compliance with specific requirements applicable to the Town's major Federal financial awards programs.

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- STATE OF LOUISIANA, DIVISION OF ADMINISTRATION
- FEDERAL AUDIT CLEARINGHOUSE - BUREAU OF THE Census

The Town of Hayville does not qualify as a low-risk auditee.

Type A programs were determined using a \$100,000 threshold.

The Town had the following Federal awards during the year ended June 30, 1997:

Program	Major	CFDA	Expenditures
Community Development			
Block Grants	Yes	11,300	488,856
Drug Enforcement			
Administration	No	16,589	15,436

For each of the Federal programs listed above, there were no audit findings and no questioned cost on any of the following areas:

- (A) Activities allowed or unallowed
- (B) Allowable costs/cost principles
- (C) Cash management
- (D) Davis-Bacon Act
- (E) Eligibility
- (F) Equipment and real property management
- (G) Matching, level of effort, earmarking
- (H) Period of availability of Federal funds
- (I) Procurement and suspension and debarment
- (J) Program income
- (K) Real property acquisition and relocation assistance

- (L) Reporting
- (M) Subrecipient monitoring
- (N) Special tests and provisions

The Town of Rayville does not have a recipient or oversight agency for the audit for the year ended June 30, 1987.

The auditors for the Town of Rayville are:

Cookson, Clark & Robinson
P.O. Box 518
Rayville, LA 71268
(518) 738-4850
Susan C. Cookson, Engagement Partner
Reese' Robinson, Lead Auditor

These reports of June 30, 1987 are for the Town of Rayville, Louisiana.
Employer Identification Number: 12-0801188
Telephone: (518) 738-3011


Tim M. Henry, Mayor

1-8-98
Date


Charles E. Carberry, Clerk


Date

December 29, 1987

MANAGEMENT LETTER

Honorable Mayor Isaac Berry and
Members of the Town Council
Town of Bayou La Batre, Louisiana

We appreciate the confidence you placed in our firm in selecting us as your auditors for the fiscal year ended June 30, 1987. The Town has continued to make improvements in many areas of its system of controls, record organization and retention, and financial reporting.

In the course of performing our various audit procedures, we noted the following situations that the Town should address.

1. A system to coordinate the time assignments, time collections and docket recordings would improve accountability. Assessed but unpaid fees in conjunction with inadequately posted docket records continue to be a problem for the Town. Adequate controls over the Police Department computer system are not in place.
2. Records maintained on the water wells used by the Town are inadequate to determine proper usage and billing. Cost analysis and estimates cannot be obtained without adequate water usage control logs on each of the wells.
3. As the Town increases its utilization of computers to maintain records, training and cross training of employees should be an on-going process.

Our office is available to assist you in implementing programs that will enhance your control in these areas. Again, thank you for selecting our firm as your auditors.

Sincerely,

COCHRAN, CLARK & ROBINSON



RODERICK ROBINSON
Certified Public Accountant

BR/jms