

State of Louisiana
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 June 30, 1993

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TOWN OF UMANIA
 UMANIALE ISLAND



* The Town of Umania was incorporated under the Localities Act, and operates under the Mayor Board of Aldermen form of government. The Town provides the following significant services to its residents as provided by its charter: public safety (police and fire), highways and streets, utilities (water and sewer services) and general administrative functions, including coordination of related services with provincial and federal governing bodies.

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TOWN OF URABLA
LOUISIANA

GENERAL FUND FINANCIAL STATEMENTS
COMBINED AND INDIVIDUAL FUND AND
ALLIANT GRANT STATEMENTS
SUPPLEMENTAL DATA

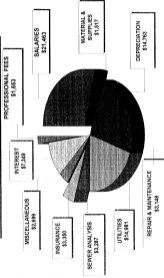
JUNE 30, 1997

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Release Date APR 21 1998

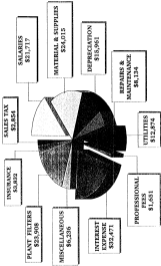
TOWN OF URANIA

SEWER FUND EXPENSES 6-30-97



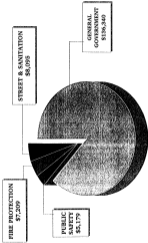
TOWN OF URANIA

WATER FUND EXPENSES 6-30-97



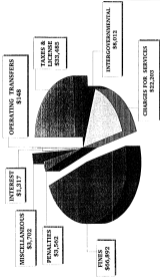
TOWN OF URANIA

GENERAL FUND EXPENDITURES 6-30-97



TOWN OF URANIA

GENERAL FUND REVENUES 6-30-97



GRAPHS

Town of Uruak
Management Letter Comments
June 30, 1997

During the course of the compilation, the Town's accounting showed conditions and circumstances that may be improved. Below are situations noted for improvement, the accountant's recommendations for improvement and the Town response.

D DEDICATED AD VALOREM TAXES (MATERIAL COMPLIANCE FINDING)

Situation: The Town transferred \$1,552 from its debt service fund (ad valorem taxes dedicated to debt service of general obligation bonds) to pay enterprise fund revenue bonds.

Recommendation: All ad valorem tax collected, that are dedicated to the debt service of general obligation bonds, should be deposited in the debt service fund accounts and reported only on general obligation bonds. The millage should be adjusted each year so that only enough taxes are collected to service the general obligation bonds.

Town Response: The Town will discontinue making transfers from the debt service fund to other funds.

Town of Uricie, Louisiana
 Statement of Changes in General Fixed Assets
 June 30, 1997

	Balance 6-18-96	Additions	Deletions	Balance 6-30-97
GENERAL FIXED ASSETS				
Fixed Assets	\$ 82,721	\$ 26,748	\$ -	\$ 109,469
DEPLETMENTS IN GENERAL FIXED ASSETS				
General Fund	\$ 82,721	\$ 26,748	\$ -	\$ 109,469

"See Accountant's Report"

The accompanying notes are an integral part of this statement.

GENERAL FIXED ASSETS ACCOUNT GROUP

To account for all general fixed assets owned by the Town of Uxbridge.

Town of Utiah, Louisiana
Statement of General Long-Term Debt
June 30, 1991

	Public Improvements Debt
<hr/>	
Amount Available and to be Provided for the REDEMPTION of General Long-Term DEBT	-
Amount Available in DEBT Service Funds for Debt Retirement	\$ 5,884
Amount to be Provided from All Other Sources	44,116

Total Available and to be Provided	\$ 50,000

General Long-Term Debt Payable	
Bonds Payable	\$ 50,000

TOTAL General Long-Term Debt Payable	\$ 50,000

See Accountant's REPORT

The accompanying notes are an integral part of this statement.

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for unamortized principal amounts on general long-term debt expected to be financed from governmental type funds. Payment of maturing obligations, including interest, are accounted for in the Debt Service Fund.

Town of Grants, Louisiana
 Payroll Agency Fund
 Statement of Changes in Assets and Liabilities
 Year Ended June 30, 1997

	Balance June 30, 1996	ADDITIONS	DEDUCTIONS	Balance June 30, 1997
ASSETS				
Cash	\$ 14,918	\$ 127,380	\$ 112,462	\$ 14,918
LIABILITIES				
Due Other Funds	\$ 2,596	\$ 127,380	\$ 129,876	\$ 14,918

See ACCOUNTANT'S REPORT

The accompanying notes are an integral part of this statement.

Town of Vidalia, Louisiana
Payroll Agency Fund
Balance Sheet
Year Ended June 30, 1997

Assets	
Cash	\$ 28,810
total Assets	\$ 28,810

Liabilities & Equity	
Due to Enterprise Fund	\$ 28,810
Fund Equity0
total Liabilities & Equity	\$ 28,810

See Accountant's Report
The accompanying notes are an integral part of this statement.

PAYROLL AGENCY FUND

The Payroll Agency Fund accounts for payroll and payroll related expenses paid from the Treasury's funds. The Agency Fund is purely custodial and does not involve measurement of results of operations.

Town of Francis, Louisiana
 Combined Statement of Cash Flows
 All Proprietary Fund Types
 Year Ended June 30, 1991

	<u>Excerpted</u>
Cash from Operations:	
Income Class: Before Operating Transfers	\$ 141,880
Operating Transfers	31,828
Net Income (Loss)	\$ 18,240
Adjustments to Net Income (Loss):	
Depreciation	38,708
Amortization for Bad Debts	88
(Increase) Decrease in Accounts Receivable	(18,728)
Increase (Decrease) in Accounts Payable	3,438
Increase (Decrease) in Accrued Interest	(118)
Cash Provided by Operations	\$ 113,518
Total Cash Provided	\$ 113,518
Cash Was Applied To:	
Investments	\$ 1,688
Revenue Bonds	33,957
Restricted Funds	78,992
Total Cash Applied	\$ 114,637
Net Increase (Decrease) in Cash	\$ (1,119)
Cash beginning of Year	81,897
Cash End of Year	\$ 80,778

See Accounting's Report

The accompanying notes are an integral part of this statement.

Town of Umanis, Louisiana
 Combined Statement of Revenues, Expenses
 and Changes in Retained Earnings
 All Proprietary Fund Types
 Year Ended June 30, 1997

	Enterprise
Operating Revenues:	
Water Department	\$ 88,481
Sewer Department	82,787
Total Operating Revenues	\$ 171,268
Operating Expenses:	
Water Department	
Salaries & Related	\$ 51,743
Material and Supplies	24,813
Depreciation	12,960
Repairs and Maintenance	8,134
Utilities	12,874
Insurance	1,839
Travel Expense	794
Miscellaneous	8,473
Professional Services	1,657
Plant Purchase	23,208
Sales Tax	1,834
Total Water Department	\$ 137,135
Sewer Department	
Salaries & Related	\$ 21,663
Material and Supplies	1,517
Depreciation	24,753
Repairs and Maintenance	3,248
Utilities	24,983
Sewer Analysis	3,287
Insurance	3,356
Miscellaneous	2,479
Professional Fees	1,832
Total Sewer Department	\$ 86,808
Total Operating Expenses	\$ 223,943
Operating Income (Loss)	\$ (52,675)
Non-Operating Revenues (Expenses):	
Interest Income - Water Department	\$ 7,343
Interest Income - Sewer Department	2,124
Interest Expense - Water Department	(22,471)
Interest Expense - Sewer Department	(7,343)
Operating Grants	22,899
Total Non-Operating Revenues (Expenses)	\$ (17,948)
Income (Loss) Before Operating Transfers	(70,623)
Transfer to Other Funds	\$ (248)
Transfer from Other Funds	22,256
Net Income (Loss)	\$ (48,615)
Retained Earnings (Deficit), Beginning	\$ 22,899
Retained Earnings (Deficit), Ending	\$ (25,714)

See Accountant's Report

The accompanying notes are an integral part of this statement.

Town of Upsilon, Louisiana
 Combined Balance Sheet
 All Proprietary Fund Types
 June 30, 1997

	Enterprise
ASSETS	
Current Assets	
Cash	\$ 16,575
Investments	291,000
Receivables (Net)	12,100
Due from Agency Fund	14,824

Total Current Assets	\$ 334,500
Restricted Assets	
Bond Sinking Fund	\$ 32,204
Bond Reserve	26,320
Appropriation and Contingency	87,324
Customers' Deposits	7,350

Total Restricted Assets	\$ 153,200
Plant & Equipment	\$ 3,132,180
Less Accumulated Depreciation	(1,008,339)

Net Plant & Equipment	\$ 2,123,840

TOTAL ASSETS	\$ 3,608,120

LIABILITIES & FUND EQUITY	
Liabilities	
Current Liabilities (Payable from Current Assets):	
Accounts Payable	\$ 4,382

Current Liabilities (Payable from Restricted Assets):	
Amount Interest Payable	\$ 32,980
Current Bonds Payable	22,997
Customers' Deposits	27,420

Total Current Liabilities (Payable from Restricted Assets)	\$ 83,397

LONG-TERM LIABILITIES:	
Revenue Bonds Payable	\$ 671,804

TOTAL LIABILITIES	\$ 757,680

FUND EQUITY:	
Contributed Capital	\$ 381,510

Retained Earnings:	
Reserved for Bond Retirement	\$ 32,470
Reserved for Bond Contingency	87,324
RESERVED (Deficit)	(261,487)

Total Retained Earnings	\$ 258,307

Total Fund Equity	\$ 3,178,951

TOTAL LIABILITIES AND FUND EQUITY	\$ 3,608,120

"See Accountant's Report"
 The accompanying NOTES are an integral part of this statement.

ENTERPRISE FUNDS

Water and Sewer Fund

To account for the provision of water and sewer services to residents of the Town and some residents of the parish. All activities necessary to provide such services are accounted for in these funds, including, but not limited to, administration, operation, maintenance, financing and related debt service, and billing and collection.

Town of Urzula, Louisiana
Debt Service Fund
Statement of Revenues, Expenditures
and Changes in Fund Balance
Year Ended June 30, 1997

Revenues:	
Power and Water Taxes	\$ 3,158
INTEREST 114
Total Revenues	\$ 3,272
Expenditures:	
Principal Retirement	\$ 2,820
Interest 660
Total Expenditures	\$ 3,480
Excess (Deficiency) of Revenues Over Expenditures Before Other Financing Sources (Less)	\$ (1,208)
Other Financing Sources (Less) Borrowings	\$ 12,482
Total Other Financing Sources (Less)	\$ 12,482
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	\$ 11,274
Fund Balance - Beginning 4,052
Fund Balance - Ending	\$ 15,304

See ACCOUNTS RECEIVABLE REPORT

The accompanying notes are an integral part of this statement.

Town of Orange, Louisiana
 Debt Service Fund
 Balance Sheet
 Year Ended June 30, 1997

ASSETS

Cash	\$ 5,000
TOTAL ASSETS	\$ 5,000

Liabilities and Fund Balance

Liabilities	\$ -0-
Fund Balance Reserved for Debt Service	5,000
TOTAL LIABILITIES and Fund Balance	\$ 5,000

See Accountant's Report

The accompanying notes are an integral part of this statement.

DEBT SERVICE FUND

To account for the accumulation of resources for, and the payment of, general long-term debt and interest.

Town of Uxnis
General Fund
Schedule of Revenue and Expenditures
Budget vs Actual GAAP Basis
Year Ended June 30, 1997

	Budget	Actual	Variance
Revenues:			
Taxes and Licenses			
Franchise Tax	\$ 24,137	\$ 24,263	\$ 126
Sales Tax	3,072	3,072	-0-
Special AD Balance	4,178	4,178	-0-
Licenses & Permits	3,989	3,989	-0-
Intergovernmental Revenue -			
Tobacco & Beer Tax	4,472	4,472	-0-
Fire Districts & Grants	2,032	2,032	0
Grant (Police Jury)	-0-	3,588	3,588
Charges for Services -			
Garbage Collection and Fire Protection	22,752	22,202	550
Fees -			
Traffic Citations	64,892	64,892	-0-
Penalties	3,542	3,542	-0-
Miscellaneous -			
Fees	188	188	-0-
Excitation Ball Income	388	388	-0-
Blackberries	3,892	3,952	60
Interest	-0-	2,222	2,222
Total Revenues	\$ 122,632	\$ 122,632	\$ 0.00
Expenditures:			
General Government -			
Salaries and Related Benefits	\$ 72,000	\$ 72,000	\$ -0-
MYOC and Admin. Balance	3,012	3,012	-0-
TOWNS	528	528	(37)
Advertising	508	508	-0-
Insurance	4,028	4,028	028
Miscellaneous	18,422	8,228	2,422
Office Expense	8,828	8,828	-0-
Professional Fees	3,502	3,502	158
Equipment Purchase	3,128	3,128	(26)
Repairs, Maintenance and Supplies	8,228	8,228	222
Utilities	12,782	12,042	(282)
Capital Purchases	13,472	13,472	-0-
Public Safety			
Miscellaneous	4,022	4,022	(282)
Recreation			
Utilities	622	622	38
Miscellaneous	282	282	-0-
Fire			
Utilities	3,822	3,724	122
Equipment	628	628	2
Miscellaneous	3,178	6,428	(3,250)
Track and Facilities			
Track & Trackside Expense	3,228	3,228	(28)
Repairs, Maintenance & Other	588	6,828	(6,240)
Total Expenditures	\$ 122,632	\$ 122,632	\$ 0.00

See Accountant's Report

The accompanying notes are an integral part of this statement.

Town of Uxarie
General Fund
Statement of Revenue and Expenditures
and Change in Fund Balance
Budget vs Actual 6-Mth Period
Year Ended June 30, 1997

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenue:			
Taxes and Licenses	\$ 33,338	\$ 33,488	\$ 150
Intra-governmental	4,504	4,032	(472)
Charges for Services	29,793	29,293	(500)
Fees	66,898	66,921	23
Transfers	3,343	3,343	-
Miscellaneous Revenue	3,838	3,700	(138)
Interest	-	3,315	3,315
Total Revenue	\$ 136,614	\$ 138,179	\$ 1,565
Expenditures:			
Current -			
General Government	\$ 136,788	\$ 136,348	\$ 440
Public Safety	4,227	4,378	(151)
Recreation	888	-	888
Fire Protection	7,421	7,308	113
Street and Sanitation	1,888	1,825	(63)
Total Expenditures	\$ 152,012	\$ 149,859	\$ 2,153
Deficiency of Revenue Over Expenditures Before Other Financing Sources	\$ (15,398)	\$ (11,680)	\$ 3,718
Other Financing Sources:			
Operating Transfers In	\$ 148	\$ 148	-
Operating Transfers Out	-	(28,884)	(28,884)
Balance of Surplus and Other Sources Over Expenditures	\$ (15,250)	\$ (28,736)	\$ 13,486
Fund Balance, Beginning	28,538	28,538	-
Fund Balance, Ending	\$ 13,288	\$ (0)	\$ 13,288

SEE ACCOUNTS' B REPORT

The accompanying notes are an integral part of this statement.

Town of Union, Louisiana
 General Fund
 Balance Sheet
 June 30, 1997

ASSETS

Cash	\$ 17,108
Investments	10,898
Receivables	5,848

TOTAL ASSETS	\$ 33,854

LIABILITIES AND FUND BALANCE

LIABILITIES	
Accounts Payable	\$ 4,294

TOTAL LIABILITIES	\$ 4,294

Fund Balance	
Reserved - Designated	\$ 29,560

TOTAL LIABILITIES AND FUND BALANCE	\$ 33,848

* See Accounting's Report *

THIS STATE OF THE FINANCIAL STATEMENTS IS AN INTEGRAL PART OF THE ACCOUNTS.

GENERAL FUND

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

FINANCIAL STATEMENTS
OF INDIVIDUAL FUNDS
AND ACCOUNT GROUPS

Town of Uxaria, Louisiana
Notes to Financial Statements Issued

5. CHANGES IN GENERAL FUND ASSETS

Balance June 30, 1986		\$ 82,973	
ADDITIONS		20,748	
DEDUCTIONS		(10,000)	
Balance June 30, 1987		\$ 93,721	

6. ELECTED OFFICIALS SALARIES

Name	Title	Annualized Salary	Annualized Expense	Date of Service
David Corley	Mayor	\$ 3,480	\$ 540	1987
Georgia J. Sanders	ALDERMAN	248	0-	1987
Jessie Powers, Jr.	ALDERMAN	248	0-	1987
Carl Vignac	ALDERMAN	248	0-	1987
John Gary Joy	ALDERMAN	248	0-	1987
Charles Cox	ALDERMAN	248	0-	1987
Tommy Lydon	Chief of Police	19,800		1987

7. PAID FROM (TO) OTHER FUNDS

	Due From Other Funds	Due To Other Funds
Recreation Fund	\$ 14,918	\$ 0-
Agency Fund	0-	14,918
Total	\$ 14,918	\$ 14,918

8. INVEST EXPENDITURES OVER REVENUES

The general fund exceeded its budget by \$5,789 or 4.8% during the year.

Town of Uxbridge, Louisiana
Notes to Financial Statements (cont.)

3. CHANGES IN ACCOUNTING PERIOD - (CONT'D)

Provision of Revenue Bond Indenture:

Under the terms of the bond indenture on sewerage utility bonds, all income and revenues of every nature are pledged and dedicated to the retirement of said bonds and are to be set aside into the following special funds:

g) On or before the 20th of each month, there will be set aside into a fund called the "Revenue Bond and Interest Sinking Fund" an amount consisting, month-to-month of the next maturing installment of principal and interest. Such monies shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

h) On or before the 20th of each month, there shall be set aside into a "Bond Revenue Fund" for the sewer bonds, an amount equal to 5% of the amount to be paid into the sinking fund until \$13,200 has been accumulated. For the water bonds, a sum of 5% of the monthly payment being made into the sinking fund must be deposited monthly into the "Revenue Fund" until it equals the highest registered annual debt service in any fiscal year on all outstanding bonds. Such amounts may be used only for the payment of maturing bonds in the "Bond and Interest Sinking Fund" and as to which there would otherwise be default.

i) Funds will also be set aside into a "Depreciation and Contingency Fund" at the rate of 30% per month for the sewer bonds and 250% per month for the water bonds. Money in this fund may be used for the making of extraordinary repairs or replacements to the systems which are necessary to keep the systems in operating condition and is not available for maintenance and operating expenses.

Provision of General Obligation Bond Indenture:

These bond constitute a general obligation of the Town and the full faith and credit of the Town is pledged for the repayment of these bonds. The bonds are created by a special tax to be imposed and collected annually in excess of all other taxes on all the property subject to taxation within the territorial limits of the Town sufficient to pay the principal and interest.

Annual Requirements to Amortize all Debt:

The annual requirements to amortize all debt outstanding as of June 30, 1987, including interest payments of \$70,256 are as follows:

Year Ending June 30,	General Obligation	Revenue	Total
1988	\$ 4,400	\$ 52,749	\$ 57,149
1989-1990	20,900	265,195	286,095
1991-1992	20,000	245,445	265,445
1993-1994	51,500	248,795	300,295
2014-2018	22,400	204,795	227,195
2019-2020	-	153,795	153,795
2021-2022	-	153,795	153,795
2023-2028	-	38,448	38,448
Total	\$ 98,800	\$ 1,400,032	\$ 1,498,832

Town of Uxalis, Louisiana
Notes to Financial Statements Issued

3. DEFERRABLE FIXED ASSETS

The water and sewer system is depreciated over a 38 year period using the straight-line method. Other assets are depreciated from 1 to 10 years using the straight-line method. Below is a summary of water and sewer enterprise fixed plant, property, and equipment:

	Cost	Accumulated Depreciation	CURRENT Depreciation
Water Plant and Equipment	\$ 855,304	\$ 188,422	\$ 55,951
Sewer Plant and Equipment	1,255,870	282,887	24,743
Total	\$ 2,111,174	\$ 471,309	\$ 80,694

4. BONDS IN LONG-TERM DEBT

The following is a summary of bond transactions of the Town of Uxalis for the year ended June 30, 1997:

	General Obligation		Revenue		
	Public Improvement (ISSUED)	Public Improvement District # 1 (ISSUED)	Water Utility	Sewer	Total
Bonds Payable 4/30/98	\$ 25,000	\$ 25,000	\$ 55,758	\$ 188,000	\$ 268,758
Principal Retirement	21,000	5,200	18,052	18,000	33,052
Bonds Payable 4/30/98	\$ 4,000	\$ 20,000	\$ 34,342	\$ 188,000	\$ 246,342

Bonds payable at June 30, 1997 are payable to the Eastern Home Administration and are comprised of the following individual issues:

General Obligation Bonds Administered by the Debt Service Fund

Two 1977 issues of \$80,000 each serial bonds due in annual installments of \$ 2,000, increasing to \$ 3,000 annually at maturity on September 30, 2020; interest at 8% \$ 48,000

Revenue Bonds Administered by the Water and Sewer Enterprise Fund

438,000 water serial bonds due annually in installments of \$8,000, increasing in increments of \$1,000, to \$18,000 annually at maturity on March 1, 2022; interest at 8% 212,000

187,400 sewer serial bonds due annually in installments of \$4,900, increasing in increments of \$1,000 to \$18,000 annually at maturity on September 30, 2014; interest at 8% 146,800

445,000 water serial bonds issued November 30, 1998, at 8% maturity, 244,000 @ 8% with annual installments of \$3,344 and \$18,000 @ 8.25% with annual installments of \$ 27,888 432,742

Total **\$ 1,228,282**

Town of Uranis, Louisiana
Notes to Financial Statements (cont.)

1. SUMMARY OF SIGNIFICANT ACCOUNTING ESTIMATES, ETC.

1. Reserves - Bonds

Reserved for Depreciation and Contingencies

This amount represents monies reserved to make emergency repairs to the water and sewer systems.

Reserved - Revenue Bonds

This amount represents monies reserved as required by the revenue bond indentures.

Reserved for Debt Service

Certain assets have been reserved in the Debt Service Fund for future payment of long-term liabilities of the governmental funds.

2. Total Columns on Combined Statements - Overview

Total columns on the combined statements - overview are captioned "nonrecurring only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. AD VALOREM TAXES

Ad Valorem taxes which are an enforceable lien on property as of January 1 of each year. Taxes are levied by the Town in October and are actually billed to the taxpayers in November. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are budgeted in the "M&O" year.

The Town bills and collects its own property taxes using the assessed values determined by the tax assessor of LaSalle Parish.

For the year ended June 30, 1987, taxes of 15.49 mills were levied on property with assessed valuations totaling \$783,894 and were delinquent as follows:

General Corporate Purposes	8.25 \$4,124
Debt Service	7.24 \$3,524

Total taxes levied were \$12,106 of which \$4,668 was due to the general fund and \$5,438 was due to the debt service fund.

Town of Trumbull, Louisiana
Notes to Financial Statements (cont.)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

F. Investments and Cash

Investments held in excess of 90 days are stated at cost, which approximates market. All cash and investments are on deposit in a FDIC insured bank. Cash and investments on deposit bank balances at June 30, 1997 amounts to \$279,000 and are as follows:

F. L. Temporary Note	\$ 200,000
FDIC Insured	79,000
	\$ 279,000

G. Compensated Absence and Retirement Plans

The Town does not compensate unused vacation and sick leave. Employees of the Town are covered under the Social Security System.

H. Accounts Receivable and Allowance for Bad Debt

Tradeable amounts due for customer's utility receivables are recognized as bad debt based on 5% of total receivables. Below is a summary of accounts receivable and allowance for bad debt by fund:

General Fund

Accounts Receivable - FINANCIAL TAX	\$ 1,440
Accounts Receivable - FINE AND CHARGES	2,440
Accounts Receivable - Intergovernmental Fire Insurance Subsidy	1,800
Total Accounts Receivable - General Fund	\$ 5,680

Proprietary Fund

Accounts Receivable - WATER	
Allowance for Doubtful Accounts - 24500	\$ 8,820
Accounts Receivable - Sewer	
Allowance for Doubtful Accounts - 21871	1,550
Total Accounts Receivable - Proprietary Fund	\$ 10,370

I. Reserves

The Town records reserves to indicate that a portion of its retained earnings/fund balances are legally restricted for a specific future use. The following is a list of such reserves and a description of each:

Town of Francis, Louisiana
Notes to Financial Statements (cont.)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

C. Fixed Assets and Long-Term Liabilities (Cont.)

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement basis, and all assets and all liabilities (whether current or noncurrent) associated with their activity should be included on their balance sheets.

Depreciation of all exhaustible fixed assets used by proprietary funds is charged to an expense against their operations. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Water and Sewer System	40 Year
Equipment	3-10 Year

D. 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 refers to the timing of the measurement made, regardless of the measurement basis applied.

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. Taxpayers' income, gross receipts, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are revenue at that time. Anticipated refunds of such taxes are as liabilities and reduction of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is principal and interest on general long-term debt which is recognized when due.

All proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred.

E. Budgets and Budgetary Accounting

The Town adopts its budget annually on the modified accrual GRASP basis of accounting. Budgetary comparisons are included in the accompanying financial statements. All budgetary appropriations lapse at the end of each fiscal year. Budgetary control is exercised at the fund level rather than individual budgetary line item or functional area. The general fund budget was amended during the year.

Town of Utranch, Louisiana
Notes to Financial Statements (cont.)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

B. Fund Accounting (Cont.)

GOVERNMENTAL FUND TYPES - (Cont.)

-Fiduciary Fund Types

Fiduciary Fund types are used to account for assets held by the Town of Utranch as in trust for other funds. Agency Funds are established to ensure assets equal liabilities and do not involve measurement of results of operations.

PROPRIETARY FUND TYPES

Enterprise Fund

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

C. Fixed Assets and Long-Term Liabilities

Fixed assets used in governmental fund type operations (general fixed assets) are valued at cost and are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Public domain ("infrastructure") general fixed assets consisting of certain improvements, including roads, bridges, canals and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized.

All fixed assets of the Proprietary Fund are valued at historical cost.

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". Fund operating statements present increases/decreases and other financing received and decreases/expenses and other financing used in net current assets. Accordingly they are said to present a summary of sources and uses of "available spendable resources" during a period.

Long-term liabilities expected to be financed from governmental funds are accounted for in the general long-term debt account group.

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

Town of Urania, Louisiana
Notes to Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Urania was incorporated under the Revenues Act, and operates under the Mayor-Board of Aldermen form of government. The Town provides the following significant services to its residents as provided by its charter: public safety (police and fire), highways and streets, utilities (water and sewer services) and general administrative functions, including coordination of related services with parish, state and federal governing bodies.

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

A. Reporting Entity

This report includes all funds and the account group which are controlled by or dependent on the Town's executive and legislative branches like Mayor and Board of Aldermen. Control by or dependence on the Town was determined on the basis of adoption, voting authority, authority to incur debt, election or appointment of governing body, and other general oversight responsibility.

B. Fund Accounting

The accounts of the Town of Urania are organized on the basis of funds and an account group, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, as expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into three general fund types and two special fund category as follows:

GOVERNMENTAL FUND TYPES

General Fund

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

Debt Service Funds

The Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Town of Uxalis, Louisiana
 Combined Statement of Cash Flows
 All Proprietary Fund Types
 Year Ended June 30, 1997

	<u>Subsequent</u>
Cash from Operations:	
Income (Loss) Before Operating Transfers	\$ (43,048)
Operating Transfers	20,000
Net Income (Loss)	\$ (23,048)
Adjustments to Net Income (Loss):	
Depreciation	30,724
Amortization for Bad Debts	46
Decreased Decrease in Accounts Receivable	(10,714)
Increase (Decrease) in Accounts Payable	1,134
Increase (Decrease) in Accrued Interest	(177)
Cash Provided by Operation	\$ 12,599
Total Cash Provided	\$ 12,599
Cash Was Applied For:	
Investments	\$ 1,004
Reserve Funds	20,000
Restricted Funds	20,000
Total Cash Applied	\$ 41,004
Net Increase (Decrease) in Cash	\$ (28,405)
Cash beginning of Year	90,000
Cash End of Year	\$ 61,595

"See Accountant's Report"

The accompanying notes are an integral part of this statement.

Town of Union, Louisiana
 Combined Statement of Revenues, Expenses
 and Change in Retained Earnings
 All Proprietary Fund Types
 Year Ended June 30, 1997

	Subscriptions
Operating Revenues:	
Water Department	\$ 68,882
Sewer Department	23,867
Total Operating Revenues	\$ 92,749
Operating Expenses:	
Water Department	
Salaries & Related	\$ 21,717
Material & Supplies	26,818
Depreciation	38,881
Repairs and Maintenance	8,334
Utilities	12,874
Insurance	2,822
Travel Expense	788
Miscellaneous	5,478
Professional Services	1,451
Plant, Filled	22,788
Sales Tax	3,888
Total Water Department	\$ 221,182
Sewer Department	
Salaries & Related	\$ 21,463
Material & Supplies	1,817
Depreciation	14,743
Repairs and Maintenance	3,148
Utilities	24,882
Seems Analysis	3,287
Insurance	3,358
Miscellaneous	2,828
Professional Fees	1,453
Total Sewer Department	\$ 78,379
Total Operating Expenses	\$ 299,561
Operating Income (Loss)	(\$ 206,812)
Non-Operating Revenue (Expenses):	
Interest Income - Water Department	\$ 5,145
Interest Income - Sewer Department	2,128
Interest Expense - Water Department	(12,471)
Interest Expense - Sewer Department	(7,348)
Operating Grant	18,088
Total Non-Operating Revenues (Expenses)	\$ (14,958)
Income (Loss) Before Operating Transfers	(221,770)
Transfers to Other Funds	\$ (148)
Transfers from Other Funds	51,852
Net Income (Loss)	\$ (170,066)
Retained Earnings (DEFICIT), Beginning	\$ 283,883
Retained Earnings (DEFICIT), Ending	\$ 113,817

See Accountant's Report

The accompanying notes are an integral part of this statement.

Town of Uxarie, Louisiana
Governmental Funds Type
Combined Statement of Revenues and Expenditures
and Change in Fund Balance
Budget vs Actual GAAP Basis
Year Ended June 30, 1997

General Fund

	Budget	Actual	Variance
REVENUES			
Taxes & Licenses	\$ 58,518	\$ 58,488	\$ 30
Intergovernmental	4,504	8,000	3,496
Charges for Service	22,700	22,380	(420)
Fines	88,882	88,882	0-
Permitian	3,842	3,842	0-
Miscellaneous	3,400	3,740	340
Interest	-----0-	3,122	3,122
TOTAL REVENUES	\$ 198,857	\$ 198,472	\$ 385
EXPENDITURES			
Current -			
General Government	\$ 128,780	\$ 128,348	\$ 432
Public Safety	8,007	8,178	(171)
Recreation	888	0-	888
Fire Protection	7,511	7,200	311
Street and Sanitation	1,882	8,875	(6,993)
TOTAL EXPENDITURES	\$ 148,068	\$ 156,601	\$ 8,533
Deficiency of Revenues Over Expenditures Before Other Financing Sources (Used)	\$ (14,381)	\$ (17,650)	\$ 3,269
Other Financing Sources:			
Operating Transfers In	\$ 388	\$ 148	\$ 240
Operating Transfers Out	-----0-	(128,004)	128,004
Excess of Revenues and Other Sources Over Expenditures	\$ (14,003)	\$ (18,006)	\$ 4,003
Fund Balance - Beginning	\$ 25,188	\$ 25,188	\$ 0-
Fund Balance End of Year	\$ 11,185	\$ 7,182	\$ 4,003

*See Government's Report

The notes to the financial statements are an integral part of this statement.

Town of Uricia, Louisiana
 Combined Statement of Revenues, Expenditures
 and Changes in Fund Balances
 All Governmental Types
 Year Ended June 30, 1997

	General Fund	DEBT Service Funds	Totals (Consolidated Only)
Revenues:			
Taxes & Licenses	\$ 21,488	\$ 0,000	\$ 21,488
Intergovernmental	8,812	0-	8,812
Charges for Services	22,200	0-	22,200
Fines	44,899	0-	44,899
Permits	3,543	0-	3,543
Miscellaneous Revenues	3,782	0-	3,782
Interest	1,317	314	1,631
Total Revenues	\$ 116,039	\$ 3,314	\$ 119,353
Expenditures:			
Current -			
General Government	\$ 114,348	\$ 0-	\$ 114,348
Public Safety	3,179	0-	3,179
Fire Protection	7,388	0-	7,388
Street and Sanitation	8,088	0-	8,088
Principal Retirement & Interest	0-	4,500	4,500
Total Expenditures	\$ 132,903	\$ 4,500	\$ 137,403
Excess (Deficit) of Revenues Over Expenditures Before Other Financing Sources (Gains)	\$ (16,864)	\$ 1,384	\$ (15,480)
Other Financing Sources (Uses):			
Operating Transfers In	\$ 348	\$ 0-	\$ 348
Operating Transfers Out	(18,594)	(1,854)	(20,448)
Total Other Financing Sources (Uses)	\$ (18,246)	\$ (1,854)	\$ (20,100)
Excess (Deficit) of Revenues & Other Sources Over Expenditures & DEBT	\$ (14,800)	\$ (1,166)	\$ (15,966)
Fund Balance Beginning of Year	\$ 75,129	\$ 0,000	\$ 75,129
Fund Balance End of Year	\$ 60,329	\$ 0,000	\$ 60,329

See Accountant's Report

The accompanying notes are an integral part of this statement.

Trust of Uranis, Louisiana
 Combined Balance Sheet
 All Fund Types and Account Group
 June 30, 1997

	Governmental Fund Type		Proprietary Fund Type		Fiduciary Fund Type		Account Group			Total Governmental Fund
	General Fund	State Account	Enterprise Fund	Agency Fund	General Fund Bal.	Long Term Debt	Plant Assets	Other		
ASSETS										
Cash	\$ 17,000	\$ 2,000	\$ 102,575	\$ 14,014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,589
Investments	15,000	-	100,000	-	-	-	-	-	-	215,000
Receivables (Net)	1,440	-	13,584	-	-	-	-	-	-	15,024
Due from Other Funds	-	-	14,914	-	-	-	-	-	-	14,914
Unapplied Assets										
Cash	-	-	15,000	-	-	-	-	-	-	15,000
Investments of Cash	-	-	87,000	-	-	-	-	-	-	87,000
Plant & Equipment	-	-	4,914	-	-	-	-	-	-	4,914
Accumulated Depreciation	-	-	144,000	-	-	-	-	-	-	144,000
Special Allocation in Bond Refund Bonds	-	-	-	-	1,000	-	-	-	-	1,000
Special in the Disposed Gov. Bld. of General Long-Term Debt	-	-	-	-	10,000	-	-	-	-	10,000
Gov. Fixed Assets (Other)	-	-	-	-	-	-	80,000	-	-	80,000
TOTAL ASSETS	\$ 33,440	\$ 2,000	\$ 317,069	\$ 14,014	\$ 10,000	\$ -	\$ 80,000	\$ -	\$ -	\$ 456,463
LIABILITIES										
Accounts Payable	\$ 4,000	\$ -	\$ 1,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,100
Due to Other Funds	-	-	-	14,914	-	-	-	-	-	14,914
Payable to										
Unapplied Assets	-	-	15,000	-	-	-	-	-	-	15,000
Account Payable	-	-	87,000	-	-	-	-	-	-	87,000
Accounts Payable	-	-	87,000	-	-	-	-	-	-	87,000
Special Allocation	-	-	-	-	10,000	-	-	-	-	10,000
Special	-	-	275,000	-	-	-	-	-	-	275,000
TOTAL LIABILITIES	\$ 4,000	\$ -	\$ 373,100	\$ 14,914	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 401,914
Fund Equity										
Unapplied Assets	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Investments in Gov. Fixed Assets	-	-	-	-	-	-	80,000	-	-	80,000
TOTAL	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ 80,000	\$ -	\$ -	\$ 95,000
Unapplied Assets										
Cash	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Cash	-	-	87,000	-	-	-	-	-	-	87,000
Accumulated Depreciation	-	-	100,000	-	-	-	-	-	-	100,000
Special Allocation	-	-	-	-	1,000	-	-	-	-	1,000
Special in the Disposed Gov. Bld. of General Long-Term Debt	-	-	-	-	10,000	-	-	-	-	10,000
Gov. Fixed Assets (Other)	-	-	-	-	-	-	80,000	-	-	80,000
TOTAL	\$ -	\$ -	\$ 202,000	\$ -	\$ 11,000	\$ -	\$ 80,000	\$ -	\$ -	\$ 293,000
TOTAL	\$ -	\$ -	\$ 202,000	\$ -	\$ 11,000	\$ -	\$ 80,000	\$ -	\$ -	\$ 293,000
Special Allocation	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Special in the Disposed Gov. Bld. of General Long-Term Debt	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Gov. Fixed Assets (Other)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000	\$ -	\$ -	\$ 80,000
TOTAL	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000	\$ -	\$ -	\$ 105,000
TOTAL	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000	\$ -	\$ -	\$ 105,000
Special Allocation	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Special in the Disposed Gov. Bld. of General Long-Term Debt	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Gov. Fixed Assets (Other)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000	\$ -	\$ -	\$ 80,000
TOTAL	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000	\$ -	\$ -	\$ 105,000

"New American's Report"
 The accompanying notes are an integral part of this statement.

GENERAL PURPOSE FINANCIAL STATEMENTS
COMBINED STATEMENTS - OVERVIEW

I was 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, I did not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of Trees of Louisiana, Louisiana and the Legislative Budget, 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, the report is a matter of public record and its distribution is not limited.



John R. McCall

John R. McCall

Irvin, Louisiana
November 10, 1987

Budgeting

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

* I obtained a copy of the budget. The budget was amended.

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

* The original and amended budgets were appeared in the 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%.

* Revenues & expenditures did not exceed budgeted amounts by more than 5%.

Accounting and Reporting

8. Randomly select 5 disbursements made during the period under examination and
a) trace payments to supporting documentation to its proper amount and payee.

* I examined supporting documentation for each of the six selected disbursements and found that each payment was for the proper amount and made to the correct payee.

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

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

b) determine whether payments received approval from proper authorities.

* Inspection of documentation supporting each of the six selected disbursements indicated approvals from the mayor and clerk. The Town's minutes document the council's approval of all expenditures each month.

Meetings

9. Examine evidence indicating that agendas for meetings recorded in the minute book, were posted or advertised as required by RSA 421 through 42:02 like open meeting law.

* The Town meets on the third Monday of each month.

Debt

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

* I inspected copies of all bank deposit entries in the books for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

Advances and Bonuses

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

* A reading of the minutes of the Town for the year indicated no approval for the kind of payments noted.

JOHN R. VERCHER PC

Certified Public Accountant

P.O. Box 9488

Jana, Louisiana 71348

Tel (510) 883-8248

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**INDEPENDENT ACCOUNTANTS REPORT
ON APPLYING AGREEMENT PROCEDURES**

The Honorable Tom Curley, Mayor
and Members of the Town
Board of Aldermen
Orleans, Louisiana

I have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Town of Orleans, Louisiana, and the Registered Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Town of Orleans, Louisiana's compliance with certain laws and regulations during the year ended June 30, 1995, included in the accompanying Louisiana Assertion Questionnaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. Consequently, I 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 material and supplies exceeding \$5,000, or public works exceeding \$10,000, and determine whether such purchases were made in accordance with LAACF 3822(1)(2)(5) the public bid law.

* I found no such expenditures.

Ethics

2. Obtain from management a list of the immediate family members of each board member as defined by LAACF 42:1191-1121 the code of ethics, and a list of outside business interests of all board members and employees, as well as their immediate families.

* Management provided me 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 me with the required list.

4. Determine whether any of those employees included in the listing obtained from management in agreed-upon procedure 3) were also included on the listing obtained from management in agreed-upon procedure 2) or immediate family members.

* None of the employees included on the list of employees provided by management in agreed-upon procedure 3) appeared on the list provided by management in agreed-upon procedure 2).

JOHN R. VERCHER PC
Certified Public Accountant
P.O. Box 1638
Jena, Louisiana 71342
Tel: (514) 682-8248
Fax: (514) 682-4274

ACCOUNTANTS' COMPILATION REPORT ON
COMPONENT UNIT FINANCIAL STATEMENTS

The Honorable Tree Carter, Mayor
and Members of the Town
Board of Aldermen
Jena, Louisiana

I have compiled the general purpose financial statements, combining, individual fund and several group statements and graphs of the Town of Jena, Louisiana, as of and for the year ended June 30, 1997, as listed in the table of contents, in accordance with Statements of 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. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

November 18, 1997
Jena, Louisiana


John R. Vercher

Town of Utrio, Louisiana
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