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**TOWN OF KRITZ SPRINGS
LOUISIANA**

Financial Report

Year Ended June 30, 2004

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the 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 10-20-04

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KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

1100 South Lakes Drive
Bossier City, Louisiana 70086
70705
P.O. Box 10000
Bossier City, Louisiana 70086
70705
Phone: (504) 835-1100
Fax: (504) 835-1101

1100 South Lakes Drive
Bossier City, Louisiana 70086
70705
P.O. Box 10000
Bossier City, Louisiana 70086
70705
Phone: (504) 835-1100
Fax: (504) 835-1101

*A Missouri Limited Liability Partnership

1100 South Lakes Drive
Bossier City, Louisiana 70086
70705

MEMBER OF

MEMBERSHIP FIRM OF
CERTIFIED PUBLIC ACCOUNTANTS

SOFTY OF MEMBERS
OF CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

The Honorable Gary Soltesz, Mayor,
and Members of the Board of Aldermen
Krotz Springs, Louisiana

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Krotz Springs, Louisiana, as of and for the year ended June 30, 2004, which collectively comprise the Town's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Town's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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 opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Krotz Springs, Louisiana, as of June 30, 2004, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 2 to the basic financial statements, the Town adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, Statement No. 33, Accounting and Financial Reporting for Nonexchanges Transactions, Statement No. 37, Basic Financial Statements - And Management's Discussion and Analysis - For State and Local Governments, Circular, Statement No. 38 Certain Financial Statement Note Disclosures, and Interpretation No. 8, Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements. This results in a change in the format and content of the basic financial statements.

2004-2005
Bossier City, LA 70086
Phone: (504) 835-1100
Fax: (504) 835-1101

1100 South Lakes Drive
Bossier City, LA 70086
Phone: (504) 835-1100
Fax: (504) 835-1101

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Bossier City, LA 70086
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Fax: (504) 835-1101

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Fax: (504) 835-1101

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Bossier City, LA 70086
Phone: (504) 835-1100
Fax: (504) 835-1101

In accordance with Government Auditing Standards, we have also issued our report dated September 14, 2004, on our consideration of the Town of Krotz Springs' internal control over financial reporting and our tests of its compliance with certain laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

The management's discussion and analysis and budgetary comparison information on pages 4 through 9 and 42 through 43, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Krotz Springs, Louisiana's basic financial statements. The other supplementary information on pages 47 through 72 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Koider, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
September 14, 2004

FINANCIAL SECTION

TOWN OF KNOX SPRINGS, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024

Introduction

This section contains a narrative overview and analysis of the financial activities of the Town of Knox Springs, Louisiana ("the Town") for the fiscal year ended June 30, 2024. The intent of Management's Discussion and Analysis ("MD&A") is to look at the overall financial performance of the Town of Knox Springs using an objective, easily readable analysis of the Town's financial activities. Therefore, we encourage readers to consider the information presented herein in conjunction with additional information that we have furnished in the Notes to the Basic Financial Statements. Please reference the Table of Contents for the exact location of these items.

The MD&A is a new element of Required Supplementary Information specified in the Governmental Accounting Standards Board ("GASB") Statement No. 34. Certain comparative information between the current year and the prior year is required to be presented in the MD&A. However, the Statement permits the omission of prior year data in the year of implementation. Therefore, since this is the first year of implementation by this Town, certain comparative information of the previous fiscal year is not presented. Previous year information is disclosed in cases where the information was readily available and it is desirable to show such information without expending excessive resources to present the data.

Financial Highlights

- The Town's total assets exceeded its liabilities at the close of the fiscal year by \$8,874,820. Of this amount, \$4,188,828 was invested in capital assets, net of related debt. The remainder of net assets of \$4,686,000 is unrestricted.
- Total revenue from both governmental and business-type activities was \$1,457,560. Total expenses were \$1,288,708.
- The Statement of Net Assets reflects a positive change in net assets of \$178,858, which is 4.18 percent of beginning net assets.
- As of the close of the current fiscal year, the primary government's governmental funds reported combined ending fund balances of \$1,164,784, a decrease of \$224,840 from the prior year.
- As June 30, 2024, unreserved fund balance for the General Fund was \$412,887 or 47 percent of total General Fund expenditures and 83 percent of total General Fund revenues.
- Overall, the Town continues to maintain a strong financial position.

TONN OF KNOTS SPRINGS, MISSISSIPPI
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2024

The Financial Statements

This report encompasses a series of financial statements consisting of the following components:

1. Government-wide financial statements, which are designed to provide an organization-wide overview similar in nature to the form of reporting used for private-sector businesses. The two components of this presentation are:

The Statement of Net Assets which is roughly equivalent to a private business balance sheet summarizing all of the Town's assets and liabilities and reporting the difference between the two as "net assets." Changes in net assets over time may provide an indication of either an improving or declining financial position.

The Statement of Activities is an organization-wide operating statement, which accounts for changes in net assets during the Town's 2024 fiscal year. This statement takes into account all revenues and expenses accrued for that year, regardless of when cash is received or paid.

The government-wide statements presented on pages 8-11 of this report are a result of the new financial reporting model established by Governmental Accounting Standards Board Statement No. 34, which is now being implemented for the first time by the Town of Knots Springs. These statements also distinguish governmental activities, which are those Town functions principally supported by taxes and intergovernmental revenues, from business-type activities which are intended to recover a significant portion of their costs through user fees and charges. The Town's governmental activities include such functions as public safety (police) and public works (principally streets and maintenance), while its business-type activities consist of gas, water and sewer utilities.

2. Fund financial statements report financial data for individual funds into which the Town's accounts are organized to maintain compliance with finance-related legal and contractual requirements. This report includes three categories of funds, governmental, proprietary, and fiduciary funds.

The governmental fund financial statements generally cover the same functions as the governmental activities in the government-wide statements, but differ in their focus on near-term spendable resources rather than longer-term measurement of all net assets. A comparison of the fund and government-wide statements with respect to governmental functions is useful in gaining a longer-term perspective than that provided solely by the near-term focus of governmental fund statements, and a reconciliation is provided in the governmental fund statements to support such comparison.

The Town maintains four governmental funds with the General Fund being the chief operating fund of the Town. The Sales Tax Fund and the Capital Projects Funds are also considered to be major funds. Data from all other governmental funds are combined into a single, aggregated presentation.

TOWN OF BROOK SPRINGS, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2004

THE FINANCIAL STATEMENTS - CONTINUED

The Proprietary Fund financial statements cover business-type activities in which external customers are charged for services for the gas, water and sewer utilities. The Enterprise Fund category in these statements corresponds to the business-type activities reported in the government-wide statements. All Proprietary Fund statements are reported on the accrual basis of accounting as used in the government-wide statements and in private-sector business.

Fund financial statements also allow the Town to present its Fiduciary Fund, an agency fund. While this fund represents a trust responsibility, these assets are restricted in purpose and do not represent discretionary assets of the government. Therefore, these assets are not presented as part of the government-wide financial statements.

3. Notes to the Basic Financial Statements provide additional information and explanation necessary for full understanding of the government-wide and fund financial statements, and are presented on pages 22-28 of this report.
4. Other information, consisting of the required supplementary and the individual fund financial statements on major and non-major funds, is presented immediately following the Notes to the Basic Financial Statements.

Government-wide Financial Analysis

This analysis pertains to the government-wide financial statements, which are issued for the first time for the 2004 fiscal year. It does not include comparative information for prior years. Such comparison of current and prior years will, however, be included in future annual reports.

The Town's net assets at June 30, 2004 were \$4,874,280 with 43 percent of this total consisting of capital assets, i.e., physical plant, equipment, and infrastructure, less related outstanding debt. This leaves 57 percent as unrestricted net assets which are generally available for use at the Town's discretion. Near-term assets, liabilities, and net assets are summarized below. It should be noted that the investment in capital assets is not available as a financial resource for payment of liabilities. These will require the use of either existing financial resources or future revenues. Also note that capital assets are reported net of accumulated depreciation.

TOWN OF EAGLE SPRINGS, LOUISIANA
 MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
 JUNE 30, 2004

Government-wide Financial Analysis - Continued

The table below provides a condensed statement of net assets ended June 30, 2004.

	NET ASSETS		Total
	Governmental Activities	Business-type Activities	
Current and other assets	\$1,100,000	\$1,404,790	\$2,504,790
Capital assets	2,118,202	2,281,288	4,399,490
Total assets	3,218,202	3,686,078	6,904,280
Long-term liabilities	80,000	3,204	83,204
Current and other liabilities	44,357	47,436	91,793
Total liabilities	124,357	50,640	175,000
Net assets:			
Invested in capital assets, net of debt	2,410,202	2,174,458	4,584,660
Unrestricted	1,321,618	1,250,988	2,572,606
Total net assets	3,731,820	3,425,446	7,157,266

Net assets increased by \$306,474 or 4.28 percent for the Town as a whole during the 2004 fiscal year. The change in net assets for governmental activities was an increase of \$438,433 or a 16.85 percent increase. This was due mainly from a Block Grant received of \$277,708 for the construction of the Town's Community Center. The change in net assets for the business-type activities was a decrease of \$10,717 or a decrease of 1 percent. There were no significant changes in revenues or expenses of the business-type activities.

The Town's total costs of expenses in fiscal year 2004 were \$648,174 for governmental activities, and \$418,933 for business-type activities. For governmental activities, \$196,968 of these costs were covered by charges for services, grants and contributions directly related to the expenditures. The remainder, or \$451,206, was funded by general revenues, mainly sales, property, and franchise taxes. For business-type activities, \$185,607 of the costs were covered by charges for services leaving an excess of expenses of 194,326. Of the costs of the business-type activity, \$108,343 of the costs was from depreciation expense charged for the fiscal year.

The Statement of Activities for 2004 categorizes the Town's revenues as either program revenues which are service charges or grants and contributions for specific governmental or business-type functions, and general revenues which include most taxes and other revenue sources of a government-wide nature. Major components of program and general revenues, together with total expenses and the resulting change in net assets, are summarized below for the 2004 fiscal year.

TOWN OF BRIDGE SPRINGS, LOUISIANA
 MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
 JUNE 30, 2004

Government-wide Financial Analysis - Continued

With the first year implementation of GASB Statement 34, the Town is not presenting comparable columns in the various comparisons and analysis for the prior year.

	CHANGES IN NET ASSETS		
	Governmental Business-type		
	Activities	Activities	Total
Program revenues:			
Charges for services	\$136,948	\$165,667	\$302,615
General revenues:			
Property taxes	108,427		108,427
Sales tax	173,428		173,428
Franchise taxes	196,891		196,891
Occupational licenses	23,234		23,234
Intergovernmental	438,688		438,688
Other general revenues, excluding special items	48,212	8,288	56,500
<u>Total revenues</u>	<u>1,082,887</u>	<u>174,955</u>	<u>1,257,842</u>
<u>Total expenses</u>	<u>648,174</u>	<u>428,528</u>	<u>1,076,702</u>
<u>Increase (decrease) in net assets</u>	<u>434,713</u>	<u>128,777</u>	<u>563,490</u>

Analysis of Fund Financial Statements

This discussion pertains to the financial statements for the various funds into which the Town's accounts are divided to comply with legal requirements. As previously noted, the Town's financial statements reflect three fund classifications, governmental, proprietary and fiduciary.

The Town's governmental funds had a combined fund balance of \$1,164,704 at the end of the 2004 fiscal year, representing a decrease of 14.46 percent from the 2003 total. This decrease is mainly attributable to the capital expenditures for the Community Center of \$462,878 of which \$277,704 was reimbursed by a Louisiana Community Block Grant and the remaining \$185,174 was spent from Town funds during the current fiscal year.

The Town's proprietary funds experienced a decrease in net assets of \$18,777. This represents a 1 percent change in net assets.

TOWN OF BROOK SPRINGS, LOUISIANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2004

General Fund Budgetary Summary

The General Fund's original budget was amended at year-end to reflect a decrease in expected revenues and an increase in expected expenditures. Actual revenues were \$154,562 or 40.50 percent more than the amended budget, mainly because of an increase in tax and intergovernmental revenue. Actual expenditures exceeded the amended budget by \$50,764, which is 2.88 percent of the budgeted amount.

Capital Assets

The Town's total investment in capital assets at the end of the 2004 fiscal year was \$7,354,571, with accumulated depreciation of \$3,074,882. This results in capital assets net of accumulated depreciation of \$4,280,489. Major capital acquisitions and construction activity during the year included:

- Completion of the construction of the Community Center during the fiscal year \$644,853
- Furniture, fixtures and equipment for the Community Center \$33,127
- Police equipment and building improvements \$2,528
- Street equipment \$88,818

Infrastructure Assets

Historically, a government's largest group of assets (infrastructure-roads, bridges, traffic signals, etc.) have been expensed in the year incurred and have not been capitalized and depreciated over the assets's estimated useful life. The GASB Statement 34 now requires the Town to begin capitalizing and depreciating all new infrastructure outlays beginning with the year June 30, 2004.

Future Budget and Economic Outlook

The future budget and economic outlook looks very bright. The Town has no long-term liabilities other than the accrued compensated absences and the tax base has been steadily increasing.

Requests for Information

This report is intended to provide interested parties with a general overview of the finances of the Town of Brook Springs, Louisiana. Questions or requests for further information should be addressed to the Town Clerk, Town of Brook Springs, P.O. Box 318, Brook Springs, Louisiana 70761-0318.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)

TOWN OF NORTH SPRING, LOUISIANA
STATEMENT OF NET ASSETS
JUNE 30, 2024

	LOCAL GOVERNMENT		TOTAL
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	
ASSETS			
Cash and cash equivalents	\$812,277	\$794,947	\$1,607,224
Investments	443,918	421,466	1,265,384
Receivables (net of allowances for uncollectibles)	32,118	60,811	92,929
Due from other governments	9,267		9,267
INTERNAL BALANCES	1,828	(1,828)	
Restricted assets		62,843	62,843
Prepaid expenses	17,813	7,508	25,321
Capital assets (net)	2,219,252	2,247,188	4,466,440
Total assets	3,545,263	3,589,281	7,134,544
LIABILITIES			
Accounts payable and accrued expenses	\$44,557	\$16,866	\$61,423
Payable from restricted assets		27,424	27,424
Long-term liabilities			
Due in more than one year	62,225	1,264	63,489
Total liabilities	106,782	18,554	125,336
NET ASSETS			
Invested in capital assets, net of related debt	\$2,219,252	\$2,179,828	\$4,399,080
Unrestricted	1,326,011	1,409,453	2,735,464
Total net assets	3,545,263	3,589,281	7,134,544

The accompanying notes are an integral part of the basic financial statements.

TOWN OF EIGHT HOURS, LOUISIANA
STATEMENT OF ACTIVITIES
YEAR 19, 1994

FUNCTIONS/PROGRAMS	NET (EXPENSES) REVENUES AND CHARGES			BY SET ASIDE	
	REVENUE	OPERATING AND MAINTENANCE CONTRIBUTIONS	OPERATING AND MAINTENANCE CONTRIBUTIONS	ACTIVITIES	ACTIVITIES - TOTAL
COMMERCIAL ACTIVITIES					
General government	818,115	84,515		\$173,630	\$173,630
Public safety	223,743	101,823		191,666	191,666
Public works	18,242			126,242	126,242
Culture and recreation	73,826			173,826	173,826
Total commercial activities	1,133,926	186,338	0	565,364	565,364
Business-Type Activities					
Gas	288,072	52,183		123,894	123,894
Water	212,142	52,218		19,812	19,812
Sewer	81,871	51,482		182,823	182,823
Total business-type activities	582,085	155,883	0	326,529	326,529
TOTAL GENERAL GOVERNMENT	1,716,011	342,221	0	891,893	891,893
General Revenues					
State			81		
Property taxes, levied for general purposes			81		
Sales tax, levied for general purposes			81		
Franchise taxes			81		
Total general revenues			244		
Other Revenues					
Interest					
Dividends					
Grants					
Other					
Total other revenues					
Total Revenues	1,716,011	342,221	244	891,893	891,893
Expenses					
Personnel					
Materials and supplies					
Travel					
Utilities					
Depreciation					
Other					
Total expenses	1,716,011	342,221	0	891,893	891,893
Net (Expense) Revenue and Charges	0	0	0	0	0

Continued on next page.

The accompanying notes are an integral part of the basic financial statements.

STATE OF MISSISSIPPI, LOUISIANA
 STATEMENTS OF ACTIVITIES (CONTINUED)
 JUNE 30, 2004

STATEMENTS	NET REVENUES, REVENUES AND CHARGES PROGRAM REVENUES			NET NET ASSETS		
	FEES, FINES AND CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	ACTIVITIES	RESERVE-FUND ACTIVITIES	TOTAL
Tobacco and investment earnings				817,408	89,388	906,796
Occupational licenses and other permits				21,224		21,224
Intergovernmental				428,468		428,468
Miscellaneous				20,447		20,447
Total program revenues				149,547	89,388	238,935
Changes in net assets				434,433	(18,777)	415,656
Net assets - July 1, 2003				1,708,358	1,588,864	3,297,222
Net assets - June 30, 2004				2,142,791	1,570,087	3,712,878

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

TOWN OF BOOTE SPRING, LOUISIANA
 BALANCE SHEET
 GOVERNMENTAL FUNDS
 JUNE 30, 2004

	GENERAL	SALES TAX	CAPITAL IMPROVEMENT	OTHER GOVERNMENTAL	TOTAL GOVERNMENTAL FUNDS
ASSETS					
Cash and cash equivalents	\$145,374	\$979,001	\$730	\$4,148	\$1,129,253
Investments	242,481	601,487			843,968
Receivables, net of allowance for uncollectibles					
Taxes	14,818				14,818
Accrued interest due from others	493	184			677
Due from other funds	42,043	7,824			49,867
Due from other governmental agencies	8,382				8,382
Total assets	433,581	1,589,396	730	4,148	1,994,855
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable and accrued expenses	\$25,389				\$25,389
Due to other funds	19,782	\$23,483	\$730		43,995
Total liabilities	45,171	23,483	730	-0-	69,384
FUND BALANCES					
Unreserved, undesignated	\$12,602	\$27,742		\$4,148	\$44,492
Total fund balances	\$12,602	27,742	-0-	4,148	44,492
Total liabilities	45,171	23,483	730	4,148	73,532
NET FUND BALANCE	417,410	1,565,913	730	4,148	1,994,855

The accompanying notes are an integral part of the basic financial statements.

TOWN OF KNOTS SPRING, LOUISIANA
RECONCILIATION OF GOVERNMENTAL FUNDS' BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2004

Total fund balances for governmental funds at June 30, 2004		\$0,184,704
Cost of capital assets at June 30, 2004	\$2,772,389	
Less: Accumulated depreciation as of June 30, 2004	<u>(72),895</u>	2,699,494
Prepaid expenses at June 30, 2004		27,823
Elimination of interfund assets and liabilities		
Due from other funds	(84,950)	
Due to other funds	<u>(84,950)</u>	
Long-term liabilities at June 30, 2004		
Compensated absences		<u>(82,825)</u>
Net assets at June 30, 2004		<u>1,148,523</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF KNOTT SPRINGS, LOUISIANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2004

	GENERAL	SALES TAX	CAPITAL PROJECTS	OTHER GOVERNMENTAL	TOTAL
REVENUES					
Taxes	\$281,388	\$173,424			\$454,812
Licenses and permits	21,214				21,214
Intergovernmental	80,804		\$177,704		438,508
Charges for services	4,511				4,511
Fines and forfeits	131,657				131,657
Investment income	10,313	7,128			17,441
Miscellaneous	27,453				27,453
Total revenues	\$554,330	\$180,552	\$177,704	-0-	\$1,882,607
EXPENDITURES					
Current operating					
General and administrative	351,411	1,724		\$18	353,153
Street	41,074				41,074
Police	236,131				236,131
Recreation	46,542				46,542
Capital projects			\$62,878		\$62,878
Total expenditures	\$645,158	\$1,724	\$62,878	\$18	\$1,311,409
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(\$122,828)	\$178,827	(\$85,168)	-\$18	(\$129,227)
OTHER FINANCING SOURCES (USES)					
Transfers in	92,867		\$85,168		\$178,035
Transfers out	(82,600)	(\$77,817)			\$-160,417
TOTAL OTHER FINANCING SOURCES (USES)	\$10,267	(\$77,817)	\$85,168	-0-	\$17,618
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(\$112,561)	(\$100,000)	0	180	(\$212,381)
FUND BALANCES, beginning of year	\$12,812	\$26,348	-0-	\$1,164	\$40,324
FUND BALANCES, end of year	\$12,801	\$27,348	-0-	\$1,348	\$41,507

The accompanying notes are an integral part of the basic financial statements.

TOWN OF SOUTH SPRING, LOUISIANA
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2004

Total net change in fund balances for the year ended June 30, 2004 per Statement of Revenues, Expenditures and Changes in Fund Balances		\$(228,891)
Capital outlay which is considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balances	\$718,004	
depreciation expense for year ended June 30, 2004	<u>685,187</u>	685,187
Prepaid expenses at June 30, 2004		17,621
Differences between compensated absences on modified accrual basis versus accrual basis		<u>18,484</u>
<u>Total change in net assets for the year ended June 30, 2004 per Statement of Activities</u>		<u>438,423</u>

The accompanying notes are an integral part of the basic financial statements.

TOWN OF KNOTT SPRINGS, LOUISIANA
 STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS
 JUNE 30, 2022

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>			<u>TOTAL ENTERPRISE FUNDS</u>
	<u>WATER FUND</u>	<u>SEWER FUND</u>	<u>WATER FUND</u>	
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	\$198,604	\$321,714	\$162,129	\$682,447
Investments	422,192	189,893	22,721	634,806
Receivables, net of allowance for uncollectibles				
Accounts	55,894	19,787	8,898	84,579
Interest	81	100		181
From other funds	2,822	3,180	3,879	9,881
Prepaid insurance	2,438	2,438	2,438	7,388
<u>Total current assets</u>	<u>684,569</u>	<u>547,242</u>	<u>187,175</u>	<u>1,418,824</u>
RESTRICTED ASSETS				
Cash	26,879	11,138		38,017
Investments	25,540			25,540
Interest receivable	21			21
<u>Total restricted assets</u>	<u>52,440</u>	<u>11,138</u>	<u>-0-</u>	<u>63,618</u>
PROPERTY AND EQUIPMENT				
Building plant, net	128,779	791,615	1,259,169	2,179,563
 Total assets	 865,788	 1,349,995	 1,466,344	 3,362,005

Continued on next page.

The accompanying notes are an integral part of the basic financial statements.

TOWN OF BRITA SPRINGS, LOUISIANA
 STATEMENT OF NET ASSETS
 PROPRIETARY FUNDS (CONTINUED)
 JUNE 30, 2004

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>			<u>TOTAL ENTERPRISE FUNDS</u>
	<u>WAL. FUND</u>	<u>WATER FUND</u>	<u>SEWER FUND</u>	
<u>LIABILITIES AND NET ASSETS</u>				
<u>CURRENT LIABILITIES</u> (from current assets)				
Accounts payable	\$4,950	\$1,425	\$000	\$6,375
Due to other funds	<u>3,381</u>	<u>3,521</u>	<u>3,389</u>	<u>10,291</u>
Total	<u>8,331</u>	<u>4,946</u>	<u>3,389</u>	<u>16,666</u>
<u>CURRENT LIABILITIES</u> (from restricted assets)				
Customers' deposits	<u>17,522</u>	<u>13,522</u>	—	<u>31,044</u>
Total current liabilities	<u>17,522</u>	<u>13,522</u>	<u>—</u>	<u>31,044</u>
<u>NONCURRENT LIABILITIES</u>				
Accrued compensated absences	<u>1,482</u>	<u>1,521</u>	<u>3,321</u>	<u>6,324</u>
Total noncurrent liabilities	<u>1,482</u>	<u>1,521</u>	<u>3,321</u>	<u>6,324</u>
Total liabilities	<u>26,315</u>	<u>28,989</u>	<u>6,711</u>	<u>63,015</u>
<u>NET ASSETS</u>				
Invested in capital assets, net of related O&M	\$128,773	\$789,320	\$1,338,188	\$2,256,281
Unrestricted	<u>681,884</u>	<u>828,227</u>	<u>183,490</u>	<u>1,693,601</u>
TOTAL NET ASSETS	<u>810,657</u>	<u>1,617,547</u>	<u>1,521,678</u>	<u>3,950,110</u>

The accompanying notes are an integral part of these basic financial statements.

TOWN OF BOOTE SPRINGS, LOUISIANA
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
 GOVERNMENT FUNDS
 FOR THE YEAR ENDED JUNE 30, 2024

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>			TOTAL ENTERPRISE FUNDS
	<u>WGA FUND</u>	<u>WATER FUND</u>	<u>SEWER FUND</u>	
<u>OPERATING REVENUES</u>				
Charges for services	\$142,221	\$172,212	\$21,442	\$335,875
Total operating revenues	142,221	172,212	21,442	335,875
<u>OPERATING EXPENSES</u>				
Personnel services	52,522	22,222	17,247	91,991
Contractual services	72,122		7,222	79,344
Supplies	2,222	2,222	222	4,666
Other expenses	12,222	22,222	12,222	56,666
Depreciation	22,222	72,222	22,222	116,666
Total operating expenses	181,310	118,888	39,713	340,911
OPERATING INCOME (LOSS)	(39,089)	53,324	(18,271)	(3,036)
<u>NONOPERATING REVENUES</u>				
Interest income	2,222	2,222	2	4,666
INCREASE (DECREASE) IN NET ASSETS	(36,867)	55,546	(18,269)	(0,590)
NET ASSETS, beginning of year	122,222	1,222,222	1,222,222	2,566,666
NET ASSETS, end of year	85,355	1,277,768	1,203,953	2,567,076

The accompanying notes are an integral part of the basic financial statements.

TOWN OF BROWN SPRINGS, LOUISIANA
 STATEMENT OF CASH FLOW
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2004

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>			TOTAL
	<u>GEN. FUND</u>	<u>WATER FUND</u>	<u>SEWER FUND</u>	<u>ENTERPRISE FUNDS</u>
CASH FLOW FROM OPERATING ACTIVITIES				
Cash received from customers	\$188,732	\$153,128	\$61,412	\$303,272
Cash payments to suppliers for goods and services	(188,478)	(38,388)	(30,488)	(257,354)
Cash payments to employees for services	(87,888)	(34,828)	(17,188)	(139,904)
<u>Net cash provided by operating activities</u>	<u>12,366</u>	<u>80,912</u>	<u>13,736</u>	<u>107,014</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES				
Operating transfers out	(478)	(13,828)	(388)	(15,694)
<u>Net cash used by noncapital financing activities</u>	<u>(478)</u>	<u>(13,828)</u>	<u>(388)</u>	<u>(15,694)</u>
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
<u>Net cash provided (used) by noncapital financing activities</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of investments	12,782			(2,782)
Interest on investments	8,322	2,822	2	8,146
<u>Net cash provided by investing activities</u>	<u>21,104</u>	<u>2,822</u>	<u>2</u>	<u>23,928</u>
NET INCREASE IN CASH	4,424	69,906	13,340	87,670
CASH, July 1, 2003	228,822	282,828	128,888	640,538
CASH, JUNE 30, 2004	233,246	352,734	142,228	728,208

Continued on next page.

The accompanying notes are an integral part of the basic financial statements.

TOWN OF KNOX SPRING, LOUISIANA
 STATEMENT OF CASH FLOWS (CONTINUED)
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2004

	<u>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</u>			<u>TOTAL ENTERPRISE FUNDS</u>
	<u>GAO FUND</u>	<u>WATER FUND</u>	<u>SEWER FUND</u>	
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	\$(23,884)	\$13,432	\$148,882	\$138,430
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:				
Depreciation	28,388	75,356	88,782	192,526
(Increase) decrease in accounts receivable	15,844	680	(37)	16,547
(Increase) decrease in prepaid insurance	228	228	228	684
Increase (decrease) in accounts payable	5,488	(4,480)	(267)	(659)
Increase (decrease) in accrued compensated absences	15,795	484	(488)	15,791
Increase (decrease) in customers' deposits	(428)	2,374		1,946
Total adjustments	<u>85,373</u>	<u>82,184</u>	<u>84,588</u>	<u>142,145</u>
 Net cash provided by operating activities	 <u>\$61,487</u>	 <u>95,616</u>	 <u>133,394</u>	 <u>180,521</u>

The accompanying notes are an integral part of the basic financial statements.

COMM OF KNOTS SPRINGS, LOUISIANA
STATEMENT OF FIDUCIARY NET ASSETS
BONDY FUND
JUNE 30, 2024

<u>ASSETS</u>	<u>BAYROLL ACCOUNT</u>
Cash and cash equivalents	18,824
Accounts receivable	18,824
<u>TOTAL ASSETS</u>	<u>37,648</u>
<u>LIABILITIES</u>	
Accounts payable and accrued expenses	445,504
<u>Total liabilities</u>	<u>445,504</u>

The accompanying notes are an integral part of the basic financial statements.

TOUR OF BROOKS SPRINGS, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2004

NOTE 11 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Town of Brooks Springs, Louisiana have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. As the government-wide financial statements (GWFS) and the fund financial statements for the proprietary funds, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions as of before November 18, 1988 have been applied unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. For proprietary funds, GASB Statement Nos. 18 and 34 provide the Town the option of electing to apply FASB pronouncements issued after November 14, 1988. The Town has elected not to apply those pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in the subsequent subsections of this note. For the fiscal year ended June 30, 2004, the Town of Brooks Springs implemented the new financial reporting requirements of GASB Statement Nos. 18 and 34. As a result, an entirely new financial presentation format has been implemented.

The following is a summary of certain significant accounting policies and practices of the Town of Brooks Springs.

A. FINANCIAL REPORTING ENTITY

Governmental Accounting Standards Board Statement No. 18 established criteria for determining which component units should be considered part of the Town of Brooks Springs for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the Town to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Town.
2. Organizations for which the Town does not appoint a voting majority but are financially dependent on the Town.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

The Town of Brooks Springs is a primary government and has no component units. The accompanying financial statements present information only on the funds maintained by the Town and do not present information on any other governmental unit.

TOWN OF EROSA SPRINGS, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2004

NOTE 11 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued.

B. BASIS OF PRESENTATION

GOVERNMENT-WIDE FINANCIAL STATEMENTS (CONT'D)

The Statement of Net Assets and the Statement of Activities display information on all of the nonfiduciary activities of the Town of Erosa Springs, the primary government, as a whole. They include all funds of the reporting entity. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Fiduciary funds are not included in the GSWR. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the program, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

FUND FINANCIAL STATEMENTS

The accounts of the Town are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The various funds of the Town are classified into two categories: governmental and proprietary. The emphasis on fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the Town or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

TOWN OF KROTS SPRINGS, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2024

NOTE 12) - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

The Town reports the following major governmental funds:

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 that are required to be accounted for in another fund.

Special Revenue Funds

Sales Tax Fund. The Sales Tax Fund is used to account for the proceeds of a one percent sales and use tax that is legally restricted to expenditures for specific purposes.

Capital Projects Funds

Capital Projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

The Town reports the following major proprietary funds:

Enterprise Funds

Gas Fund. The Gas Fund accounts for gas services to residents of the Town of Krots Springs. All activities necessary to provide such services are accounted for in this fund, including, but not limited to operations, construction, administration, maintenance, financing and related debt service, and billing and collection.

Water Fund

The Water Fund accounts for water services to residents of the Town of Krots Springs. All activities necessary to provide such services are accounted for in this fund, including, but not limited to operations, construction, administration, maintenance, financing and related debt service, and billing and collection.

Sewer Fund

The Sewer Fund accounts for sewer services to the Town of Krots Springs. All activities necessary to provide such services are accounted for in this fund, including but not limited to, operations, construction, administration, maintenance, financing and related debt service, and billing and collection.

TOWN OF NORTH SPRING, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2004

NOTE 13 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

B. BAIS OF PRESENTATION - Continued

Additionally, the Town reports the following fund types:

Governmental Funds

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

Fiduciary Funds

Agency Fund (not included in government-wide financial statements).

Agency Funds are used to account for assets held by the Town in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

MEASUREMENT FOCUS

On the government-wide statement of net assets and the statement of activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined in Item b. below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

- a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The proprietary fund utilizes an "economic resources" measurement focus. The accounting objective of this measurement focus is the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net assets.

TOWN OF BROOK SPRINGS, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2024

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

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING - Continued

BASES OF ACCOUNTING

In the government-wide statement of net assets and statement of activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.

For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

The proprietary fund utilizes the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

CASH AND INVESTMENTS

Louisiana Statutes authorize the Town to invest in United States bonds, treasury notes or certificates, time certificates of deposit in state and national banks, or any other federally insured investment.

At year-end, the carrying amount of the Town's cash and investments was \$3,848,171. The bank balance of cash was \$3,327,870 and of investments was \$5,288,828. Investments are stated at cost or amortized cost, which approximates market. Investments consist of time certificates of deposit and direct investment in the Louisiana Asset Management Pool (LAMP). Cash and certificates of deposits are fully secured through the pledge of bank-owned securities or federal deposit insurance. Investments in certificates of deposit at June 30, 2024 were \$889,288. The Louisiana Asset Management Pool (LAMP) is a cooperative endeavor designed to create a local government investment vehicle. The cooperative endeavor was created at the initiative of the Louisiana State Treasurer's Office. With investment advice provided by a professional investment manager and custody of the assets maintained by a major Louisiana bank, LAMP has been established to improve administrative efficiency and increase investment yield for all depositing members. Investment in LAMP at June 30, 2024 was \$281,288.

TOWN OF KROTT SPRINGS, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2014

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

C. MEASUREMENT FOUNDATION OF ACCOUNTING - Continued

INTERFUND RECEIVABLES AND PAYABLES

During the course of operations, numerous transactions occur between individual funds that may result in accounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net assets.

CAPITAL ASSETS

The accounting treatment over property, plant and equipment (capital assets) depends on whether they are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements. Prior to GASB No. 34, governments were not required to report general infrastructure assets. The Town of Krott Springs did not capitalize infrastructure expenditures. During the current fiscal year, the Town will begin to capitalize infrastructure.

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. The Town of Krott Springs maintains a threshold level of \$500 or more for capitalizing capital assets.

Depreciation of all depreciable capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	20 - 40 years
Furniture and equipment	5 - 10 years
Vehicles	5 - 10 years
Water system	20 - 50 years
Sewerage system	20 - 30 years
Meters	10 - 20 years

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

It is the policy of the Town to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capitalization acquisitions and construction expenditures of the governmental fund upon acquisition.

TOWN OF KROFT SPRINGS, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2004

NOTE 11 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

C. MANAGEMENT ESTIMATES/BAISE OF ACCOUNTING - Continued

BAD DEBTS

Uncollectible amounts due for ad valorem taxes, miscellaneous liens, and sundry claims are reported as bad debts through the establishment of an allowance account at the time information available indicates the uncollectibility of the particular receivable.

Uncollectible amounts due for customers' utility receivables are recognized as bad debts through the adjustment of an allowance account to the balance of individual accounts over 90 days old at the end of each fiscal year.

Allowance for uncollectible accounts receivable in the Enterprise Funds at June 30, 2004 was \$1,544.

REVENUE AND EXPENDITURE ACCOUNTING

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

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

The budgeted accounts shown in these financial statements include the original and final budget accounts for the year ending June 30, 2004. The budget was properly amended during a public meeting held on June 23, 2004.

ENCUMBRANCES

The Town does not employ the encumbrance system of accounting.

TOWN OF BROOK SPRINGS, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2014

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

6. MEASUREMENT BASIS/DATE OF ACCOUNTING - Continued

INVENTORY

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

COMPENSATED ABSENCE

Employees of the Town of Brook Springs earn vacation and sick leave on a calendar year basis. Unused vacation and sick leave can be carried forward to the next calendar year. Upon termination or retirement, unused vacation is paid to the employee at the employee's current rate of pay. Upon termination, unused sick leave up to 15 days is paid to the employee at the employee's current rate of pay.

The entire compensated absence liability is reported on the government-wide financial statements. For governmental fund financial statements, the current portion of unpaid compensated absences is the amount that is normally expected to be paid using expendable available financial resources. These amounts are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated leave are paid.

CASH AND CASH EQUIVALENTS

For purposes of the Statement of Cash Flows, the Town considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

RESTRICTED ASSETS

Restricted assets include cash and interest-bearing deposits of the proprietary fund that are legally restricted as to their use. The restricted assets are related to the utility meter deposits.

LONG-TERM DEBT

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term debt consists primarily of the compensated absences payable.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The accounting for proprietary fund long-term debt is the same in the fund statements as it is in the government-wide statements.

TOWN OF BROOK SPRINGS, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2004

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

C. MEASUREMENT BASIS/BASIS OF ACCOUNTING - Continued

REVENUE, DEFERMENTS, AND EXPENSES

Operating Revenues and Expenses

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenues and expenses not related to capital and related financing, municipal financing or investing activities.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

- Governmental Funds - By Character
- Proprietary Fund - By Operating and Nonoperating

In the fund financial statements, governmental funds report expenditures of financial resources. Proprietary funds report expenses relating to use of economic resources.

Interfund Transfers

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purpose of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

EQUITY CLASSIFICATIONS

In the government-wide statements, equity is classified as net assets and displayed in three components:

1. Invested in capital assets, net of related debt - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
2. RESTRICTED NET ASSETS - Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
3. UNRESTRICTED NET ASSETS - All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

TOWN OF KNOTS SPRINGS, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2024

NOTE 11 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

C. MEASUREMENT BASIS/BAIS OF ACCOUNTING - Continued

NETTY CLASSIFICATIONS - Continued

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated. Proprietary fund equity is classified the same as in the government-wide statements.

ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 12 - CHANGES IN ACCOUNTING PRINCIPLES

For the year ended June 30, 2024, the Town has implemented GASB Statement No. 14, Basic Financial Statements - and Management's Discussion and Analysis - For State and Local Governments. GASB Statement No. 14 creates new basic financial statements for reporting on the Town's financial activities. The financial statements now include government-wide financial statements prepared on the accrual basis of accounting, and fund financial statements which present information for individual major funds rather than by fund type which has been the mode of presentation in previously issued financial statements. The Town also implemented GASB Statement No. 21, Accounting and Financial Reporting for Non-exchange Transactions, No. 17, Basic Financial Statements - and Management's Discussion and Analysis - For State and Local Governments; (Amiban, No. 14, Certain Financial Statement Note Disclosures, and Interpretation No. 4, Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements. At June 30, 2023, there was no effect on fund balance as a result of implementation of GASB Statement No. 14.

TOWN OF BOOTE SPRINGS, LOUISIANA
 NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2004

NOTE (3) - CHANGES IN ACCOUNTING PRINCIPLES - Continued

The implementation of GASB Statement No. 34 caused the opening fund balance at June 30, 2003 to be restated in terms of "net assets" as follows:

Total fund balances - Governmental funds - at July 1, 2003	\$1,393,500
Add: Cost of capital assets at July 1, 2003	\$1,830,000
Less: Accumulated depreciation at July 1, 2003	<u>(1,672,000)</u> 1,583,018
Less: Compensated absences payable at July 1, 2003	<u>(58,518)</u>
Net assets at July 1, 2003	<u>\$2,394,500</u>

NOTE (4) - RECEIVABLES

Receivables at June 30, 2004 consist of the following:

	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>Total</u>
Taxes receivable	\$16,418		\$16,418
Accounts		\$13,417	\$13,417
Due from others	693		693
Due from agency fund	14,187	8,332	\$22,519
Accrued interest receivable	<u>781</u>	<u>142</u>	<u>\$923</u>
<u>Total</u>	<u>\$32,112</u>	<u>\$8,479</u>	<u>\$40,591</u>

NOTE (4) - RETIREMENT PLAN

General. The Town participates in funding a retirement plan which is described as follows:

Municipal Employees' Retirement System

Plan Description: The Town provides pension benefits for substantially all of its full-time employees except the police department, through the Municipal Employees' Retirement System of Louisiana, Plan B. This plan is a cost-sharing, multiple-employer, statewide funded plan. In addition to employee payroll deductions, Town funds are remitted to the retirement system and are recorded as expenditures. The retirement system is administered and controlled by a separate board of trustees. Contributions of participating agencies are pooled within the system to fund accrued benefits, with contribution rates approved by the Louisiana legislature. The Municipal Employees' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to Municipal Employees' Retirement System, 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (225) 935-4816.

TOWN OF BROOK SPRINGS, LOUISIANA
NOTES TO BASIC FINANCIAL STATEMENTS CONTINUED
JUNE 30, 2004

NOTE (4) - RETIREMENT PLAN - Continued

Funding Policy. Plan members of the Municipal Employees' Retirement System are required by state statute to contribute 1% of their annual covered salary and the Town (as the employer) is required to contribute at an actuarially determined rate. The current employer rate is 7.71% of annual covered payroll. The contribution requirements of plan members and the employer are established by, and may be amended by, state law. As required by state law, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The employer contribution is additionally funded by the State of Louisiana through the annual legislative appropriation. The Town of Brook Springs' employer contributions to Municipal Employees' Retirement System for the years ended June 30, 2004, 2003, 2002, were \$11,384, \$8,481, \$8,114 respectively, and were equal to the required contribution for each year.

NOTE (5) - AD VALOREM TAXES

For the year ended June 30, 2004, the Town of Brook Springs levied a general tax of 7.56 mills, the statutory maximum, on property with assessed valuation totaling \$14,377,840. Total tax levied was \$108,878. Taxes receivable at June 30, 2004 totaled \$1,521. There was an allowance for uncollectible accounts at June 30, 2004.

The Town's ad valorem tax, levied for the calendar year, is due on or before December 31 and becomes delinquent on January 1.

NOTE (6) - ACCOUNTS RECEIVABLE - ENTERPRISE FUNDS

The accounts receivable consist of gas, water and sewer billings accumulated as of June 30, 2004. An accounts receivable aging schedule is as follows:

<u>Days</u>	<u>6/30/04</u>
Unbilled	\$3,443
0 - 30	33,481
31 - 60	3,443
61 - 90	1,557
91 and older	1,887
<u>Total accounts receivable</u>	<u>44,811</u>
Less: allowance for uncollectible accounts	(33,290)
<u>Net accounts receivable</u>	<u>11,521</u>

NOTE (7) - PROPRIETARY FUNDS - RESTRICTED ASSETS

Certain assets of the Enterprise Funds have been restricted for customers' deposits. These assets consist of cash and short-term investments totaling \$82,942.

TOWN OF KROTA SPRINGS, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2024

NOTE (8) - CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2024, for the Town of Krotz Springs is as follows:

	Balances July 1, 2023	Additions	Disposals	Balances June 30, 2024
Governmental Activities				
Land	\$194,400			\$194,400
Land improvements		88,818		88,818
Building and improvements	800,268	458,883		1,457,360
Equipment	189,423	85,618		375,041
Furniture and fixtures	7,348	8,892		16,240
Other structures and improvements	644,467			644,467
Totals at historical cost	<u>2,314,182</u>	<u>702,804</u>	<u>-0-</u>	<u>3,017,086</u>
Less accumulated depreciation				
Land improvements		169		169
Building and improvements	148,475	32,432		180,907
Equipment	120,762	17,284		138,046
Furniture and fixtures	4,085	578		4,663
Other structures and improvements	387,848	28,737		416,585
Total accumulated depreciation	<u>661,170</u>	<u>80,217</u>	<u>-0-</u>	<u>741,386</u>
Governmental Activities Capital assets, net	<u>1,652,912</u>	<u>622,587</u>	<u>-0-</u>	<u>2,274,700</u>
Business-type Activities				
Waterworks and gas system	\$1,373,712			\$1,373,712
Waterworks furniture and equipment	3,983			3,983
Land	2,708			2,708
sewer plant and equipment	1,208,883			1,208,883
Totals at historical cost	<u>4,652,182</u>	<u>-0-</u>	<u>-0-</u>	<u>4,652,182</u>
Less accumulated depreciation				
Waterworks and gas system	1,254,654	899,568		1,354,222
Waterworks furniture and equipment	3,643			3,643
Land				
sewer plant and equipment	807,235	38,782		846,017
Total accumulated depreciation	<u>2,142,898</u>	<u>138,350</u>	<u>-0-</u>	<u>2,281,248</u>
Business-type capital assets, net	<u>2,509,284</u>	<u>464,237</u>	<u>-0-</u>	<u>2,973,521</u>

TOWN OF EROSA SPRINGS, LOUISIANA
 NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2004

NOTE (8) - CAPITAL ASSETS - Continued

Depreciation expense was charged to governmental activities as follows:

General government	\$41,774
Public safety - police	0,000
Public works - streets	7,000
Culture and recreation	24,281
<u>Total</u>	<u>\$73,055</u>

NOTE (9) - ACCOUNTS AND OTHER PAYABLES

The accounts and other payables consisted of the following at June 30, 2004:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Accounts	\$26,000	28,000	\$54,000
Due to Agency Fund	18,878	1,811	20,689
<u>Totals</u>	<u>\$44,878</u>	<u>29,811</u>	<u>\$74,689</u>

NOTE (10) - CHANGES IN LONG-TERM DEBT

The following is a summary of long-term debt transactions of the town for the year ended June 30, 2004:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Compensated absences payable at 7/01/03	\$50,511	\$8,703	\$59,214
Increase (Decrease)	2,884	(1,400)	1,484
Compensated absences payable at 6/30/04	\$53,395	\$7,303	\$60,698

NOTE (11) - LEASE COMMITMENTS

The Town of Erosa Springs entered into a monthly operating lease for a postage meter machine. Monthly payments are \$48.50. Lease expense at June 30, 2004 totaled \$720.

TOWN OF BROOK SPRINGS, LOUISIANA
 NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2004

NOTE (12) - INTERFUND RECEIVABLES, PAYABLES

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds		
Governmental Funds		
General Fund	\$51,047	\$16,790
Sales Tax Fund	7,818	32,452
Proprietary Funds		
Gas Fund	1,932	1,932
Water Fund	1,182	1,912
Sewer Fund	1,979	1,248
Non-Major Funds		
Capital Projects Fund		712
Agency Fund	<u>15,979</u>	<u>21,618</u>
	\$82,748	\$82,748

These balances represent short-term loans and are expected to be paid within the next fiscal year.

NOTE (13) - PRIOR PERIOD ADJUSTMENT

The General Fund's balance as of July 1, 2003, has been restated to \$483,882, an increase of \$7,389. This adjustment to the Fund balance was due to the amount of compensated absences payable being classified as a long-term payable of the Town rather than a short-term payable.

NOTE (14) - RISK MANAGEMENT

The Town is exposed to risks of loss in the areas of general and auto liability, property damage and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year.

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULES

TOWN OF BROOK SPRINGS, LOUISIANA
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 FOR THE YEAR ENDED JUNE 30, 1994

	BUDGET		ACTUAL	VARIANCE POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$222,348	\$182,587	\$288,258	\$82,473
Licenses and permits	14,363	15,183	23,234	8,131
Intergovernmental	5,383	7,541	68,998	53,363
Charges for services	3,843	3,843	4,311	1,463
Fines and forfeits	123,728	128,768	132,887	2,888
Investment income	14,388	18,824	18,831	(88)
Miscellaneous	28,488	28,318	27,587	2,239
<u>Total revenues</u>	<u>432,533</u>	<u>355,262</u>	<u>683,397</u>	<u>288,882</u>
EXPENDITURES				
<u>Current operating</u>				
General and administrative	188,897	198,188	193,411	(18,323)
Street department	17,484	42,900	41,074	1,828
Police department	221,818	220,432	224,131	7,581
Recreation department	24,288	21,574	46,240	(24,668)
<u>Total expenditures</u>	<u>452,487</u>	<u>483,094</u>	<u>484,856</u>	<u>(18,769)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER FUNDAL EXPENDITURES				
	(119,954)	(127,832)	(121,459)	218,788
OTHER FINANCING SOURCES (USES)				
Transfers in	88,822	82,872	82,867	28,997
Transfers out	-----	-----	(814)	(814)
<u>Total other financing sources (uses)</u>	<u>88,822</u>	<u>82,872</u>	<u>82,053</u>	<u>28,183</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER FUNDAL EXPENDITURES AND OTHER INDEB				
	(31,132)	(44,960)	(39,406)	146,971
FUND BALANCE, beginning of year				
			453,062	
FUND BALANCE, end of year				
			413,656	

TOWN OF BROOK SPRINGS, GEORGIA
 SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGETARY COMPARISON SCHEDULE
 SALES TAX FUND
 FOR THE YEAR ENDED JUNE 30, 2004

	BUDGET		ACTUAL	VARIANCE POSITIVE NEGATIVE
	ORIGINAL	FINAL		
REVENUES				
Taxes				
Sales tax collections	\$191,278	\$154,465	\$175,488	\$16,569
Investment income				
Interest income	2,684	4,372	7,125	553
TOTAL REVENUES	<u>\$193,962</u>	<u>\$158,837</u>	<u>\$182,613</u>	<u>\$17,322</u>
EXPENDITURES				
CURRENT OPERATING				
General and administrative				
Collection fees	2,128	1,758	1,758	46
TOTAL EXPENDITURES	<u>2,128</u>	<u>1,758</u>	<u>1,758</u>	<u>46</u>
EXCESS OF REVENUES OVER EXPENDITURES				
	\$191,834	\$157,079	\$180,855	\$17,276
OTHER FINANCING USES				
transfers out	(188,084)	(218,022)	(217,427)	(29,943)
Total other financing uses	<u>(188,084)</u>	<u>(218,022)</u>	<u>(217,427)</u>	<u>(29,943)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER USES				
	\$3,750	(60,943)	(36,572)	(62,322)
FUND BALANCE, beginning of year			\$18,142	
FUND BALANCE, end of year			\$15,570	

OTHER SUPPLEMENTARY INFORMATION

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

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

TOWN OF SOUTH SPRINGS, LOUISIANA
 GENERAL FUND
 BALANCE SHEET
 JUNE 30, 2024

ASSETS

Cash	\$145,376
Investments	343,481
Receivables, net of allowance for uncollectibles	
Property taxes	1,451
From other governments	9,387
Franchise taxes	18,887
Interest	497
Due from other funds	83,887
Due from others	<u> 451</u>
<u> TOTAL RECEIVABLES</u>	<u>104,550</u>
<u> TOTAL ASSETS</u>	<u>489,827</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts payable	\$28,389
Due to other funds	<u>38,388</u>
<u> TOTAL LIABILITIES</u>	<u>66,777</u>

FUND BALANCE

Unreserved, undesignated	423,050
<u> TOTAL FUND BALANCE</u>	<u>423,050</u>

Total liabilities and fund balance 489,827

TOWN OF BROOK SPRINGS, LOUISIANA
 GENERAL FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2004

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE NEGATIVE</u>
<u>REVENUES</u>			
Taxes	\$182,587	\$285,298	\$102,711
Licenses and permits	28,503	21,294	(7,209)
Intergovernmental	7,841	82,894	75,053
Charges for services	2,446	4,211	1,765
Fines and forfeits	129,349	132,457	3,108
Investment income	28,626	28,521	(105)
Miscellaneous	25,218	27,427	2,209
<u>Total revenues</u>	<u>374,578</u>	<u>624,202</u>	<u>249,624</u>
<u>EXPENDITURES</u>			
Current operating			
General and administrative	368,588	333,411	(35,177)
Street department	42,883	41,874	(1,009)
Police department	223,452	228,191	4,739
recreation department	21,878	88,252	(66,374)
<u>Total expenditures</u>	<u>656,801</u>	<u>691,728</u>	<u>(35,927)</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u>			
	(282,223)	(167,526)	(115,293)
<u>OTHER FINANCING SOURCES (USES)</u>			
Transfers in	82,870	82,867	(3)
Transfers out	---	(816)	(816)
<u>Total other financing sources (uses)</u>	<u>82,870</u>	<u>82,051</u>	<u>(819)</u>
<u>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</u>			
	(199,353)	(85,475)	(113,878)
FUND BALANCE - beginning of year			
		\$61,082	
FUND BALANCE - end of year			
		<u>\$22,607</u>	

TOWN OF BROOK SPRINGS, LOUISIANA
 GENERAL FUND
 DETAILED SCHEDULE OF REVENUES
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2004

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
TAXES			
Property taxes	498,251	\$100,419	\$72,166
Franchise - Electric	144,000	142,402	1,598
Franchise - Cable television	2,327	4,568	2,241
<u>Total taxes</u>	<u>644,578</u>	<u>247,389</u>	<u>397,189</u>
LICENSES AND PERMITS			
Liquor licenses	2,000	2,000	10000
Insurance licenses	3,818	18,814	14,996
Occupational licenses	4,745	5,045	(4,744)
Building and moving permits	10	10	
Video poker licenses	308	308	
<u>Total licenses and permits</u>	<u>10,881</u>	<u>26,177</u>	<u>15,291</u>
INTERGOVERNMENTAL			
State beer tax	2,042	2,042	700
Housing Authority	1,428	1,428	
Racine income	3,574	14,047	10,473
Solid Waste		42,858	42,858
<u>Total intergovernmental</u>	<u>7,044</u>	<u>60,375</u>	<u>53,333</u>
CHARGES FOR SERVICES			
Building rental	2,100	2,000	100
Recreation income	744	2,222	1,478
<u>Total charges for services</u>	<u>2,844</u>	<u>4,222</u>	<u>1,378</u>
FINES AND FORFEITS			
Court fines	125,718	122,432	3,286
INVESTMENT INCOME			
Interest income	10,418	10,321	97
MISCELLANEOUS			
Video poker fees	10,000	10,000	2,000
Grass cutting	4,007	4,007	
LA. Comm. Law Enforcement	800	1,210	410
Donations	2,100	2,200	
Other	4,255	4,275	20
<u>Total miscellaneous</u>	<u>21,162</u>	<u>21,792</u>	<u>630</u>
<u>Total revenues</u>	<u>872,122</u>	<u>528,385</u>	<u>343,737</u>

TOWN OF BROOK SPRINGS, LOUISIANA
 GENERAL FUND
 DETAILED SCHEDULE OF EXPENDITURES
 BUDGET (1984) BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 1984

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<u>GENERAL AND ADMINISTRATIVE</u>			
<u>PERSONAL SERVICES</u>			
Salaries	\$67,800	\$67,740	60
Mayor and council	22,870	20,830	(2,040)
Payroll taxes	7,044	6,407	637
Compensated absences	2,200		2,200
Retirement	15,880	11,905	3,975
<u>Supplies</u>			
Supplies and postage	10,110	67,600	(57,490)
Uniforms	2,400	1,210	990
<u>Other</u>			
Insurance	40,700	51,411	(10,711)
Utilities	22,000	21,210	790
Travel expenses	800	800	0
Conventions and conferences	0,427	0,100	327
Telephone	2,400	2,800	(400)
Legal and professional	14,100	13,420	780
Repairs and maintenance	9,200	7,227	1,973
Miscellaneous	7,257	2,800	4,457
Publications and notices	407	200	207
Dues and subscriptions	2,177	2,700	(523)
Pest control	100	100	0
Advertising	400	500	(100)
Lease expense	430	720	(290)
Bank charges	30	65	(35)
Assessor's expense	630	630	0
Meals	520	520	0
<u>Capital outlay</u>			
Buildings, improvements, and equipment	42,020	60,870	(18,850)
<u>Total general and administrative</u>	<u>208,200</u>	<u>322,411</u>	<u>(114,211)</u>

continued on next page.

TOWN OF BROOK SPRINGS, FLORIDA
 GENERAL FUND
 DETAILED SCHEDULE OF EXPENDITURES
 BUDGET (FARP BASIS) AND ACTUAL (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2004

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<u>STREET DEPARTMENT</u>			
<u>Supplies</u>			
Materials and supplies	\$4,300	\$5,947	(1,647)
Gasoline	4,407	5,178	(771)
<u>Other</u>			
Repairs and maintenance	12,300	8,214	4,086
Shells, gravel, maintenance, etc.	8,861	4,712	4,149
Insurance	1,800		1,800
Miscellaneous		1,790	(1,790)
Uniforms	1,360	1,840	(480)
Drug testing	215	125	(90)
Utilities	1,400		1,400
<u>Capital outlay</u>			
Equipment	11,870	12,122	(2,252)
<u>Total street department</u>	<u>\$2,800</u>	<u>\$1,076</u>	<u>1,724</u>
<u>POLICE DEPARTMENT</u>			
<u>Personal services</u>			
Salaries	143,100	143,086	14
Payroll taxes	10,550	10,413	137
Compensated absences	1,800		1,800
<u>Supplies</u>			
Office supplies and postage	4,317	4,448	(131)
Uniforms	2,400	2,381	19
Gasoline	10,647	10,827	(180)
<u>Other</u>			
Insurance	12,777	14,800	(2,023)
Telephone	8,800	4,707	4,093
Repairs - radio and radar	1,500	1,109	(391)
Repairs and maintenance		400	(400)

Continued on next page.

TOWN OF NORTH SPRINGFIELD, MASSACHUSETTS
 GENERAL FUND
 DETAILED SCHEDULE OF EXPENDITURES
 BUDGET (BAP BASIS) AND ACTUAL (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 1984

	BUDGET	ACTUAL	VARIANCE POSITIVE NEGATIVE
<u>POLICE DEPARTMENT - continued</u>			
Prisoners' meals	\$2,949	\$1,909	\$1,040
Auto expenses	10,358	11,831	(1,473)
Fees and subscriptions	888	719	169
Conventions and conferences	2,748	2,432	316
Miscellaneous	258	950	(692)
Legal and professional	2,888	2,958	(70)
LA Common Law Enforcement	958	793	165
LA Supreme Court	945	485	460
Capital outlay			
Equipment	837	1,222	(3,385)
<u>Total police department</u>	<u>222,422</u>	<u>224,221</u>	<u>1,799</u>
<u>RECREATION DEPARTMENT</u>			
<u>Personal services</u>			
Salaries	22,242	24,247	(2,004)
Payroll taxes	1,748	2,888	(1,140)
<u>Supplies</u>			
Materials and supplies	2,888	14,838	(11,950)
<u>Other</u>			
Insurance	758	731	27
Utilities	3,228	5,355	(2,127)
Repairs and maintenance	888		888
Entry Fees		188	(188)
Miscellaneous	127	845	(718)
Capital outlay			
Equipment	1,628	_____	1,628
<u>Total recreation department</u>	<u>21,571</u>	<u>48,246</u>	<u>(26,675)</u>
<u>Total expenditures</u>	<u>\$24,093</u>	<u>\$46,467</u>	<u>(22,374)</u>

SPECIAL REVENUE FUND

The Special Revenue Fund is used to account for resources legally restricted to expenditures for specified current operating purposes or the acquisition of furniture, fixtures, machinery, equipment, or other relatively minor or comparatively short-lived assets.

The Sales Tax Fund is used to account for the collection and expenditure of the Town's 1% sales tax.

TOWN OF KNOTS SPRINGS, LOUISIANA
 SPECIAL REVENUE FUND
 SALES TAX FUND
 BALANCE SHEET
 JUNE 30, 2014

ASSETS

Cash	\$170,821
Investments	481,467
Receivables	
Interest receivable	154
from other funds	<u>7,352</u>
<u>Total assets</u>	<u>659,794</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Due to other funds	\$22,482
<u>Total liabilities</u>	<u>22,482</u>

FUND BALANCE

Unreserved, undesignated	\$27,180
<u>Total fund balance</u>	<u>27,180</u>
<u>Total liabilities and fund balance</u>	<u>49,662</u>

TOWN OF MOOTE SPRINGS, LOUISIANA
 SPECIAL REVENUE FUND
 SALES TAX FUND
 STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET (DARP BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 1994

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
<u>REVENUES</u>			
Taxes			
Sales tax collections	\$214,867	\$173,438	\$41,429
Investment income			
Interest income	4,372	7,128	2,756
Total revenues	<u>219,239</u>	<u>180,566</u>	<u>38,673</u>
<u>EXPENDITURES</u>			
Current operating			
General and administrative			
collection fees	3,788	3,734	54
Total expenditures	<u>3,788</u>	<u>3,734</u>	<u>54</u>
<u>EXCESS OF REVENUES OVER EXPENDITURES</u>			
	<u>165,451</u>	<u>176,832</u>	<u>11,381</u>
<u>OTHER FINANCING SOURCES</u>			
Transfers in			
Total other financing sources	<u>(278,972)</u>	<u>(372,837)</u>	<u>(93,865)</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER SOURCES</u>			
	<u>(113,521)</u>	<u>(196,005)</u>	<u>(82,484)</u>
<u>FUND BALANCE</u> , beginning of year			
		328,348	
<u>FUND BALANCE</u> , end of year			
		<u>132,343</u>	

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

This fund is used to account for the acquisition and construction of a multi-purpose community center from general government resources and intergovernmental grants.

TOWN OF BROOK SPRINGS, LOUISIANA
CAPITAL PROJECTS FUND
BALANCE SHEET
JUNE 30, 1994

<u>ASSETS</u>	
Cash	\$131
<u>Total Assets</u>	<u>131</u>
<u>LIABILITIES AND FUND BALANCE</u>	
<u>LIABILITIES</u>	
Due to other funds	\$131
<u>Total Liabilities</u>	<u>131</u>
<u>FUND BALANCE</u>	<u>-0-</u>
<u>Total Liabilities and Fund Balance</u>	<u>131</u>

TOWN OF KEOTE SPRING, LOUISIANA
 CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 FOR THE YEAR ENDED JUNE 30, 2004

REVENUES	
Grant revenue - ICDBG	\$177,704
<u>Total revenues</u>	<u>177,704</u>
EXPENDITURES	
Site	
Construction costs	\$24,334
Engineering and architect fees	10,844
Testing and survey	1,955
Land improvements	8,800
Furniture and equipment	58,817
<u>Total expenditures</u>	<u>104,750</u>
<u>DEFICIENCY OF REVENUES UNDER EXPENDITURES</u>	<u>(72,954)</u>
OTHER FINANCING SOURCES	
Operating transfers in	189,166
<u>Total other financing sources</u>	<u>189,166</u>
<u>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES</u>	
<u>FUND BALANCE, beginning of year</u>	<u>—</u>
<u>FUND BALANCE, end of year</u>	<u>—</u>

NON-MAJOR GOVERNMENTAL FUND

NON-MAJOR DEBT SERVICE FUND

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

TONS OF GOOD SERVICES, LOUISIANA
NON-MAJOR DIST SERVICE FUND
BALANCE SHEET
JUNE 30, 2004

<u>ASSETS</u>	
Cash	44,148
<u>Total Assets</u>	<u>44,148</u>
<u>LIABILITIES AND FUND BALANCE</u>	
<u>LIABILITIES</u>	<u>—0—</u>
<u>FUND BALANCE</u>	
Unreserved	44,148
<u>Total Fund Balance</u>	<u>44,148</u>
<u>Total Liabilities and Fund Balance</u>	<u>44,148</u>

TOWN OF BOOTE SPRINGS, LOUISIANA
 NON-SALARY DEBT SERVICE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND
 CARRIED IN FUND BALANCE
 FOR THE YEAR ENDED JUNE 30, 2024

	<u>ACTUAL</u>
<u>REVENUES</u>	
<u>Total revenues</u>	<u>—0—</u>
<u>EXPENDITURES</u>	
Bank charges	<u>244</u>
<u>total expenditures</u>	<u>244</u>
<u>DEFICIENCY OF REVENUES OVER</u>	
<u>EXPENDITURES</u>	(244)
<u>FUND BALANCE</u> , beginning of year	4,104
<u>FUND BALANCE</u> , end of year	3,860

COMPLIANCE AND INTERNAL CONTROL

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

1100 South Lakes Drive
Baton Rouge, Louisiana 70802
Phone: (225) 383-1200
Fax: (225) 383-1201
www.kcsllc.com

4000 West
Highway 101, Suite 100
Baton Rouge, LA 70802

MEMBER OF

ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS

1100 South Lakes Drive
Baton Rouge, Louisiana 70802
Phone: (225) 383-1200
Fax: (225) 383-1201
www.kcsllc.com

www.kolderchamps.com

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

**The Honorable Gary Sollesau, Mayor
and Members of the Board of Aldermen
Krotz Springs, Louisiana**

We have audited the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Town of Krotz Springs, Louisiana, as of and for the year ended June 30, 2004, which collectively comprise the Town of Krotz Springs, Louisiana's basic financial statements and have issued our report thereon dated September 14, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Town of Krotz Springs, Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Krotz Springs, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

110 South Lakes
Baton Rouge, LA 70802
Phone: (225) 383-1200
Fax: (225) 383-1201

111 South Lakes Drive
Baton Rouge, LA 70802
Phone: (225) 383-1200
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This report is intended solely for the information of the Town's management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties. Although the intended use of this report maybe limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Champagne, Steven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
September 14, 2004

**TABLE OF CONTENTS, STATISTICS
SUMMARY SCHEDULES OF CURRENT AND PRIOR YEAR AUDIT FINDINGS
AND CORRECTIVE ACTION PLAN
YEAR ENDED JUNE 30, 2004**

<u>Ref. No.</u>	<u>Description of Findings</u>	<u>Corrective Action Taken</u>	<u>Expected Date of Compliance</u>	<u>Year of Anticipated Compliance</u>
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CURRENT YEAR (6/30/04)--

Compliance:

There were no compliance findings to be reported.

INTERNAL CONTROL:

There were no matters involving the internal control over financial reporting to be reported.

PREVIOUS YEARS (6/30/03)--

Compliance:

There were no compliance findings to be reported.

INTERNAL CONTROL:

There were no matters involving the internal control over financial reporting to be reported.

OTHER SUPPLEMENTARY SCHEDULES

TOWN OF KNOTS SPRINGS, LOUISIANA
 ENTERPRISE FUNDS
 SCHEDULE OF OPERATING EXPENSES
 FOR THE YEAR ENDED JUNE 30, 2014

GAS FUND EXPENSES

<u>Personal services</u>	
Salaries	\$56,141
Payroll taxes	4,288
Compensated absences	(1,718)
<u>Contractual services</u>	
Gas purchases	76,206
Survey expense	800
<u>Supplies</u>	
Office supplies and postage	4,883
<u>Other</u>	
Repairs and maintenance	4,807
Insurance	4,800
Miscellaneous	14
Legal and professional	4,200
Draw testing	1,821
Books and subscriptions	876
Bank charges	34
Pipeline fees	148
Uniforms	667
<u>Depreciation</u>	<u>28,200</u>
 <u>Total gas fund expenses</u>	 <u>186,477</u>

WATER FUND EXPENSES

<u>Personal services</u>	
Salaries	\$28,320
Payroll taxes	2,208
Compensated absences	683
<u>Supplies</u>	
Materials and supplies	4,660
<u>Other</u>	
Books and subscriptions	100
Advertising	210

Continued on next page.

TOWN OF SHOTE SPRINGS, LOUISIANA
 INTERFUND FUNDS
 SCHEDULE OF OPERATING EXPENSES (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2024

WATER FUND EXPENSES - Continued

Repairs and maintenance	\$1,251
Insurance	4,889
Legal and professional	3,890
Utilities	8,888
Telephone	1,150
Miscellaneous	21
Water pollution control fee	8,468
Markings	198
Bank charges	37
<u>Depreciation</u>	<u>71,185</u>
Total water fund expenses	133,183

SEWER FUND EXPENSES

<u>Personnel services</u>	
Salaries	\$18,742
Payroll taxes	3,354
Compensated absence	6187
<u>Contractual services</u>	
Survey	1,888
<u>Supplies</u>	
Office supplies and postage	427
<u>Other</u>	
Repairs and maintenance	483
Insurance	4,089
Legal and professional	3,388
Utilities	7,880
Bank charges	93
Miscellaneous	388
<u>Depreciation</u>	<u>55,791</u>
Total sewer fund expenses	98,212

TOWN OF BRAYTS SPRINGS, LOUISIANA
 COMBINED SCHEDULE OF INVESTMENTS - ALL FUNDS
 JUNE 30, 2024

<u>GENERAL FUND</u>	<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>TOTAL BOOK VALUE</u>
Certificate of Deposit American Bank and Trust Co.	1.75%	12/31/24	20,700
Certificate of Deposit American Bank and Trust Co.	1.75%	12/31/24	13,700
Certificate of Deposit American Bank and Trust Co.	1.75%	12/31/24	75,000
Certificate of Deposit American Bank and Trust Co.	1.75%	12/31/24	<u>109,400</u>
			<u>243,487</u>
 <u>BALANCE FUND</u>			
Certificate of Deposit American Bank and Trust Co.	1.75%	1/31/25	50,000
Certificate of Deposit American Bank and Trust Co.	1.75%	1/31/25	100,000
Certificate of Deposit American Bank and Trust Co.	1.75%	12/31/24	150,000
Certificate of Deposit American Bank and Trust Co.	1.75%	12/31/24	140,000
Certificate of Deposit American Bank and Trust Co.	1.75%	12/31/24	<u>3,487</u>
			<u>443,487</u>
 <u>ENTERPRISE FUND</u>			
Certificate of Deposit American Bank and Trust Co.	1.75%	12/31/24	33,721
Certificate of Deposit American Bank and Trust Co.	1.75%	9/30/24	89,423
Certificate of Deposit American Bank and Trust Co.	1.75%	9/30/24	83,138
Certificate of Deposit American Bank and Trust Co.	1.75%	10/31/24	55,144
Certificate of Deposit American Bank and Trust Co.	1.75%	10/31/24	87,868
Certificate of Deposit American Bank and Trust Co.	1.75%	12/31/24	80,112
Investment in Louisiana Asset Management Fund	N/A	N/A	<u>221,216</u>
			<u>628,602</u>
 <u>Total</u>			 <u>1,388,824</u>

FORM OF 2000S SCHEDULE, LOUISIANA,
 SCHEDULE OF INSURANCE IN FORCE
 JUNE 30, 2004
 (CONSOLIDATED)

CAROL POLICY NUMBER	INSURER	AGENCY COVERED	TYPE OF COVERAGE	AMOUNT OF COVERAGE	FROM TO
2000-B	Commercial Union Insurance	Member policy on buildings occupied as police station, jail and city hall, and entrance, and buildings in parks	Fire, lightning and extended coverage	Various	2/14/04 2/14/05
2000-B	Louisiana Workers' Compensation Corp.	Barham's carpenters	Employee's compensation	\$500,000	2/14/04 2/14/05
2000-B 2/14/04	Louisiana Municipal	1993 Road pickup	bodily injury	\$500,000	2/14/04
2000-B 2/14/04	Risk Management Agency and Washington Insurance Company	1994 Chevrolet Caprice 1995 Ford F150 2000 Ford C/V 1993 Ford C/V 1994 Ford C/V	Insured motorist's Collision Property coverage Property damage	\$500,000 \$1,000 \$500,000	2/14/04 2/14/05
2000-B 2/14/04	Risk Management, Inc.	Law Enforcement Professional Liability	bodily injury Property damage Personal injury	\$500,000 \$1,000 deductible	2/14/04 2/14/05
2000-B 2/14/04	Risk Management, Inc.	Public officials Liability Policy	Student bond	\$500,000 \$1,000 deductible	2/14/04 2/14/05
2000-B 2/14/04	Risk Management, Inc.	General Liability	General Liability	\$500,000	2/14/04 2/14/05
2000-B 2/14/04	Barra & Blaine Ltd.	2003 Mustang mobile home and contents	Property damage \$500 deductible	\$11,000	2/14/04 2/14/04

TOWN OF KROTS SPRINGS, LOUISIANA
SCHEDULE OF COMPENSATION PAID TO GOVERNING BODY
FOR THE YEAR ENDED JUNE 30, 2004

GENERAL

COMPENSATION TO BOARD MEMBERS

The compensation of the Town of Krots Springs' governing body is included in the general administrative expenditures of the General Fund. The Mayor is paid \$1,200 per month and the board members are paid \$300 per month. Board members are also paid \$200 for any special meetings attended.

	<u>COMPENSATION</u>
Gary Rollins, Mayor	\$12,000
Tony Colberts, Alderman	3,600
Bill Bryson, Alderman	3,600
Mary Lou Lussier, Alderwoman	3,600
Donald Williams, Alderman	3,600
Keith Ardoin, Alderman	<u>3,600</u>
	<u>\$35,000</u>