

BUDGET
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TOWN OF VENTON, LOUISIANA
ANNUAL FINANCIAL REPORT AND INDEPENDENT AUDITORS REPORT
YEAR ENDED SEPTEMBER 30, 2003

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the mayor and other appropriate public officials. This 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 4-21-04

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GRACISON, CARIDAY & GULLORY, L.L.P.
MEMBERSHIP: PUBLIC ACCOUNTANTS

10 GRACISON DRIVE, SUITE 200
MONROE, LOUISIANA 70132
MONROE, LOUISIANA 70132
713.335.5555
MEMBERSHIP: PUBLIC ACCOUNTANTS
1001 N. GULF SHORE, SUITE 100
MONROE, LA 70132
713.335.5555

INDEPENDENT AUDITOR'S REPORT

January 28, 2004

To the Honorable David T. Higgins, Mayor and the Town Council
Town of Vinton, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Vinton, Louisiana, as of and for the year ended September 30, 2003, as listed in the table of contents. These financial statements are the responsibility of the Town of Vinton, Louisiana's management. Our responsibility is to express an opinion 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. These 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 opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Vinton, Louisiana, as of September 30, 2003, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements of the Town of Vinton, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

In accordance with Government Auditing Standards, we have also issued our report dated January 28, 2004 on our consideration of the Town of Vinton, Louisiana's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations and contracts. 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.

Gracison, Cariday & Gullory

GENERAL PURPOSE FINANCIAL STATEMENTS

TOWN OF VINTON, LA.
 Combined Balance Sheet
 All Fund Types, Account Groups and Discretely Presented Component Units
 September 30, 2013

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS				
Cash	\$ 1,151,858	\$ 20,160	\$ -	\$ 981,878
Investments	95,521	-	-	-
Receivables:				
Accounts	20,548	-	-	-
Intergovernmental	3,241	-	-	-
Accounts interest	1,200	-	-	-
Due from other funds	16,812	148,111	-	23,130
Positioned assets:				
Cash	305,365	892,791	-	-
Investments	-	32,345	-	-
Prepaid insurance	-	-	-	-
Rend costs, net	-	-	-	-
Fixed assets, net	-	-	-	-
TOTAL ASSETS	\$ 1,633,325	\$ 1,083,397	\$ -	\$ 1,005,008

See accompanying notes.

Proprietary Fund Types	Account Group	Totals		Component Units
		Primary Government	Blended Component Units	
Enterprise	General Fund Assets	2000	2000	2000
\$ 1,398,281	\$ -	\$ 3,801,787	\$ 2,898,520	\$ 740,830
121,123	-	328,073	303,176	-
408,413	-	408,058	408,087	212,368
180	-	3,541	37,057	-
173	-	1,374	1,095	-
-	-	247,458	247,458	-
102,428	-	1,098,844	1,078,288	3,791,764
-	-	33,348	33,289	-
-	-	-	-	11,348
-	-	-	-	1,288,897
<u>8,876,674</u>	<u>2,418,528</u>	<u>7,898,133</u>	<u>7,821,020</u>	<u>18,678,819</u>
\$ 7,648,020	\$ 2,418,528	\$ 13,548,531	\$ 12,911,058	\$ 20,982,882

Continued

TOWN OF WINSTON, LA.
 Combined Balance Sheet
 All Fund Types, Account Groups, and Discretely Presented Component Units (Continued)
 September 30, 2013

	Governmental Fund Types			
	General	Special Revenues	Debt Service	Capital Projects
LIABILITIES				
Accounts payable	\$ 79,751	\$ 757	\$ -	\$ 70,800
Accrued liabilities	-	-	-	-
Due to other funds	178,637	48,681	-	24,866
Payable from restricted assets:				
Current maturities of revenue bonds	-	-	-	-
Deferred revenues	-	-	-	-
Customer deposits	-	-	-	-
Revenue bonds payable	-	-	-	-
Contingency	-	-	-	-
TOTAL LIABILITIES	358,388	49,438	-	95,666
FUND EQUITY				
Contributed Capital	-	-	-	-
Investment in general fund assets	-	-	-	-
Retained earnings:				
Reserved for revenue bond retirement	-	-	-	-
Unreserved	-	-	-	-
Designated for depreciation	-	-	-	-
Fund balances:				
Reserved	-	811,077	-	-
Unreserved, undesignated	1,301,617	18,182	-	871,182
Total fund equity	1,301,617	829,259	-	871,182
TOTAL LIABILITIES AND FUND EQUITY	\$ 1,680,005	\$ 878,697	\$ -	\$ 974,711

See accompanying notes.

Corporate Fund Types	Account Groups	Totals		Component Units
		Primary Government (Memorandum Only)		
	General Fund Assets	2003	2002	2003
\$ 185,500	\$ -	\$ 348,047	\$ 411,280	\$ 380,837
3,055	-	3,055	10,840	-
3,982	-	247,455	247,455	-
-	-	-	-	582,808
-	-	-	-	-
102,438	-	102,438	102,187	-
-	-	-	-	17,435,608
<u>82,132</u>	<u>-</u>	<u>82,132</u>	<u>82,282</u>	<u>-</u>
<u>388,544</u>	<u>-</u>	<u>781,128</u>	<u>883,535</u>	<u>18,035,803</u>
4,578,087	-	4,578,087	4,558,241	-
-	2,418,528	2,418,528	2,225,170	-
-	-	-	-	1,432,828
2,697,389	-	2,697,389	2,638,295	(520,848)
-	-	-	-	-
-	-	811,807	1,784,488	-
-	-	2,782,811	881,880	-
<u>7,275,886</u>	<u>2,418,528</u>	<u>12,789,892</u>	<u>12,048,523</u>	<u>1,833,778</u>
\$ 7,661,800	\$ 2,418,528	\$ 13,578,821	\$ 13,011,888	\$ 20,869,582

TOWN OF VENTNOR, LA.
 Combined Statement of Revenues, Expenditures
 and Changes in Fund Balances -
 All Governmental Fund Types
 Year Ended September 30, 2005

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
REVENUES				
Taxes	\$ 71,261	\$ 653,175	\$ -	\$ -
Licenses and permits	87,588	-	-	-
Intergovernmental	488,823	18,680	-	214,885
Charges for services	-	-	-	-
Fees	488,118	-	-	-
Interest	28,954	2,467	18	4,352
Video poker	47,880	-	-	-
Miscellaneous	147,371	4,950	-	1,885
TOTAL REVENUES	<u>1,289,855</u>	<u>679,262</u>	<u>18</u>	<u>221,122</u>
EXPENDITURES				
General and administrative	180,854	18,882	-	-
Police	588,866	-	-	-
Fire	78,708	-	-	-
Grants and aids	190,281	-	-	-
Capital outlay	57,438	52,837	-	363,453
TOTAL EXPENDITURES	<u>1,146,147</u>	<u>70,719</u>	<u>-</u>	<u>363,453</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	143,708	408,543	18	(142,331)
OTHER FINANCING SOURCES (USES)				
Operating transfers in	380,768	10,789	-	387,557
Operating transfers out	(5,870)	(380,874)	(10,769)	(7,683)
TOTAL OTHER FINANCING SOURCES (USES)	<u>374,898</u>	<u>(370,085)</u>	<u>(10,769)</u>	<u>379,874</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	498,606	338,458	(10,751)	178,498
FUND BALANCES, BEGINNING	<u>892,158</u>	<u>1,280,385</u>	<u>10,781</u>	<u>892,243</u>
FUND BALANCES, ENDING	\$ 1,390,764	\$ 1,618,843	\$ -	\$ 1,070,741

See accompanying notes.

Totals	
(Memorandum Only)	
2002	2003
\$ 584,488	\$ 645,770
87,885	55,485
735,388	732,738
-	2,573
465,770	551,480
26,871	27,883
47,888	81,571
<u>550,522</u>	<u>660,814</u>
<u>2,640,878</u>	<u>2,438,786</u>
285,838	185,227
585,888	529,248
70,788	85,817
188,281	187,888
<u>571,515</u>	<u>498,380</u>
<u>1,645,781</u>	<u>1,484,288</u>
488,777	(14,888)
777,877	838,881
<u>885,853</u>	<u>7,807,823</u>
<u>28,824</u>	<u>878,711</u>
438,241	888,881
<u>2,888,747</u>	<u>3,248,888</u>
\$ 2,884,488	\$ 2,888,747

TOWN OF VERNON, I.A.
Consolidated Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual - General and Special Revenue Funds
Year Ended September 30, 2003

	General Fund		
	Budget	Actual	Variance Favorable Unfavorable
REVENUES			
Taxes	\$ 71,000	\$ 71,311	\$ 311
Licenses and permits	69,000	67,369	(1,631)
Intergovernmental	400,000	400,821	821
Fees	270,000	408,114	138,114
Interest	17,500	28,054	(10,554)
Video poker	50,000	47,500	(2,500)
Miscellaneous	111,000	157,171	46,171
TOTAL REVENUES	1,027,500	1,071,830	44,330
EXPENDITURES			
General government	187,500	165,854	21,646
Police	824,000	889,850	(65,850)
Fire	85,000	70,700	14,300
Streets and alleys	181,000	190,281	(9,281)
Capital outlay	88,000	97,426	(9,426)
TOTAL EXPENDITURES	1,365,500	1,314,111	51,389
Excess (Deficiency) of Revenues Over Expenditures	26,000	74,481	48,481
Other financing sources (uses):			
Operating transfers in	248,000	380,188	132,188
Capital transfers out	-	(8,000)	(8,000)
Total Other Financing Sources (Uses)	248,000	372,188	324,188
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	274,000	446,669	172,669
FUND BALANCES, BEGINNING	850,158	850,158	-
FUND BALANCES, ENDING	\$ 1,124,158	\$ 1,296,827	\$ 172,669

See accompanying notes.

Social Reserve Fund

<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Adverse)</u>
\$ 528,000	\$ 543,178	\$ (15,178)
"	"	"
"	15,000	15,000
"	"	"
2,000	3,007	1,007
"	"	"
"	4,188	4,188
<u>837,000</u>	<u>828,363</u>	<u>8,637</u>
17,000	16,000	1,000
"	"	"
"	"	"
"	"	"
28,000	32,000	(4,000)
<u>83,000</u>	<u>100,000</u>	<u>(17,000)</u>
<u>880,000</u>	<u>828,363</u>	<u>(51,637)</u>
"	10,188	10,188
<u>(247,000)</u>	<u>(248,000)</u>	<u>1,000</u>
<u>(247,000)</u>	<u>(247,812)</u>	<u>812</u>
126,000	(22,750)	(284,750)
<u>1,280,000</u>	<u>1,280,000</u>	<u>0</u>
\$ 1,386,121	\$ 831,300	\$ (554,821)

TOWN OF VISION, LA.
Combined Statement of Revenues, Expenses
and Changes in Retained Earnings - All Proprietary Fund Types and
Discretely Presented Component Units
Year Ended September 30, 2021

	<u>Primary Government</u>		<u>Component</u>
	<u>2021</u>	<u>2022</u>	<u>2021</u>
OPERATING REVENUES			
Electricity sales	\$ 2,558,862	\$ 2,443,282	\$ 2,246,235
Water sales	181,071	189,870	-
sewer service charges	176,778	176,024	-
Miscellaneous	84,548	83,458	100,809
Total Operating Revenues	<u>2,901,259</u>	<u>2,871,634</u>	<u>2,347,044</u>
OPERATING EXPENSES			
Electricity department	2,426,276	2,481,147	1,126,481
Water department	250,031	236,343	-
sewer department	282,000	278,372	-
Total Operating Expenses	<u>2,958,307</u>	<u>2,995,862</u>	<u>1,126,481</u>
OPERATING INCOME (LOSS)	48,378	(87,008)	1,220,563
NON-OPERATING REVENUES (EXPENSES)			
Gain on sale of fixed assets	4,000	-	-
Interest income	(943)	30,389	60,281
Interest expense	-	(30,259)	(815,951)
Total Non-Operating Revenues	<u>3,057</u>	<u>3,130</u>	<u>(755,670)</u>
INCOME (LOSS) BEFORE OPERATING TRANSFERS	51,435	(83,878)	464,893
OTHER FINANCING SOURCES (USES)			
Operating transfers in	40,436	833,293	-
Operating transfers out	(75,280)	(734,263)	-
Total Other Financing Source (Uses)	<u>(34,844)</u>	<u>99,030</u>	<u>-</u>
NET INCOME (LOSS)	16,591	95,834	464,893
Depreciation on Fixed Assets Acquired With Externally Restricted Capital Contributions	64,835	64,835	-
Increase (Decrease) in Retained Earnings	81,426	160,669	464,893
RETAINED EARNINGS, BEGINNING	2,868,280	2,802,357	2,558,607
RETAINED EARNINGS, ENDING	<u>\$ 2,949,706</u>	<u>\$ 2,963,026</u>	<u>\$ 3,023,499</u>

See accompanying notes.

TOWNS OF VENTNOR, LA.
 Combined Statement of Cash Flows --
 All Proprietary Fund Types
 Year Ended September 30, 2003

	<u>2003</u>	<u>2002</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating income (loss)	\$ 49,379	\$ (97,034)
Adjustments to reconcile net operating income (loss) to net cash provided by operating activities:		
Gain on sale of fixed assets	4,500	-
Depreciation	163,519	166,892
(Increase) / decrease in accounts receivable	43,424	14,714
Increase (decrease) in accounts payable and accrued expenses	(151,459)	72,125
Net Cash From Operating Activities	<u>138,371</u>	<u>179,697</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
Operating transfers in from other funds	46,408	633,293
Operating transfers out from other funds	(22,082)	(154,500)
Net Cash From Non-Capital Financing Activities	<u>(29,674)</u>	<u>478,793</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Contributed capital	82,591	113,657
Purchase of fixed assets	(188,370)	(142,325)
Principal paid on revenue bonds	-	(912,000)
Interest paid on revenue bonds	-	(22,258)
Net Cash From Investing Activities	<u>(75,779)</u>	<u>(902,925)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of investments	77,248	57,357
Interest on investments	860	29,432
	<u>78,108</u>	<u>86,789</u>
Net increase (decrease) in cash and cash equivalents	161,589	62,183
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>1,399,021</u>	<u>1,346,838</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 1,560,610</u>	<u>\$ 1,409,021</u>
Supplemental disclosure:		
Cash paid for interest	\$ _____	\$ _____ 26,500

See accompanying notes.

TOWN OF VICTOR, LA.

Combining Balance Sheet -- Component Units

September 30, 2003

	Victor Public Power Authority	Industrial Development Board	Total
ASSETS			
Current assets			
Cash	\$ 742,000	\$ -	\$ 742,000
Accounts receivable	212,288	-	212,288
Prepaid insurance	11,245	-	11,245
Total current assets	965,533	-	965,533
Restricted assets			
Cash	2,211,794	-	2,211,794
Fixed assets, at cost, net of accumulated depreciation of \$268,221			
	16,416,870	-	16,416,870
Intang. assets, net of accumulated amortization of \$14,987			
	1,205,827	-	1,205,827
TOTAL ASSETS	\$ 20,800,202	\$ -	\$ 20,800,202
LIABILITIES AND RETAINED EARNINGS			
Current liabilities			
Accounts payable	\$ 388,527	\$ -	\$ 388,527
Due to Town of Victor, LA	-	-	-
Total current liabilities	388,527	-	388,527
Payable from restricted assets			
Interest payable	407,598	-	407,598
Current maturities of long-term debt	498,000	-	498,000
Long-term debt, net of current maturities			
	17,608,000	-	17,608,000
Total liabilities	18,902,125	-	18,902,125
Retained earnings			
Reserved for debt service	2,452,828	-	2,452,828
Unassigned	895,249	-	895,249
Total retained earnings	3,348,077	-	3,348,077
TOTAL LIABILITIES AND RETAINED EARNINGS	\$ 20,800,202	\$ -	\$ 20,800,202

See accompanying notes.

TOWN OF VITON, LA.

Combining Statement of Revenues, Expenses and Changes in Related Fundings - Component Units

Year Ended September 30, 2023

	Viton Public Power Authority	Industrial Development Board	Total
OPERATING REVENUES			
Charges for services, less rebates	\$ 2,249,238	\$ -	\$ 2,249,238
Other income	73,028	-	73,028
Total operating revenues	2,322,266	-	2,322,266
OPERATING EXPENSES			
Advertising	119	-	119
Amortization	64,017	-	64,017
Depreciation	215,626	-	215,626
Dues	2,078	-	2,078
Insurance	14,828	-	14,828
Miscellaneous	126	-	126
Power cost	608,795	-	608,795
Professional fees	27,487	-	27,487
Repairs and maintenance	13,177	-	13,177
Secretarial	3,008	-	3,008
Telephone	3,288	-	3,288
Travel	2,347	-	2,347
Total operating expenses	1,126,681	-	1,126,681
Operating income	1,195,585	-	-
NONOPERATING REVENUES (EXPENSES)			
Interest income	60,281	-	60,281
RFSCD revenue	-	-	-
Intergovernmental	27,890	-	27,890
Interest expense	(278,852)	-	(278,852)
Total nonoperating revenues (expenses)	(170,671)	-	(250,872)
Net income	468,082	-	468,082
RETAINED EARNINGS-BEGINNING	1,268,682	-	1,268,682
RETAINED EARNINGS-ENDING	\$ 1,822,778	\$ -	\$ 1,822,778

See accompanying notes.

TOWN OF VITOR, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Vitor, LA, was incorporated in October, 1978, under the provisions of the Louisiana Act. The purpose of the municipality is to provide services to its citizens, which include sewer, water and electricity, police protection and other services. The municipality has a board of the elected municipal members who are compensated. The municipality is located in Calcasieu Parish, Louisiana and its population is approximately 3,000.

The financial statements of the Town of Vitor, LA, have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The Town's more significant accounting policies are described below.

1. Reporting Entity

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

GASB Statement No. 14 established criteria for determining which component units should be considered part of the Town of Vitor, LA, 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. The criteria include:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the municipality 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 municipality.
2. Organizations for which the municipality does not appoint a voting majority but are fiscally dependent on the municipality.
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.

Based on the the criteria, the Town has determined that the following component units are part of the reporting entity:

Vitor Public Power Authority
Industrial Development Board of the Town of Vitor, LA, Inc.

The Town's Council is also responsible for appointing the members of the board of the Hauling Authority of Vitor, Louisiana. This agency is considered to be a related organization since the municipality appoints the separate governing board but is not financially accountable for the organization.

TOWN OF VICTOR, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
September 30, 2003

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

INTEGRATED FINANCIAL COMPONENTS

Financial data of component units is displayed in the Component Unit column of the combined statements. The reported component units are as follows:

Victor Public Power Authority (VPPA)

This entity is created by state statutes, which provide for its governance by the municipality creating it. Although legally separate, Victor Public Power Authority is financially dependent upon the Town because of the joint power supply arrangement. The relationship between the Town and Victor Public Power Authority is such that exclusion would cause the Town's financial statements to be incomplete. Financial data reported for the Victor Public Power Authority component unit is from its separately audited financial statements for the fiscal year ended September 30, 2003.

Industrial Development Board of the Town of Victor, Inc. (IDB)

The IDB was incorporated on December 19, 2002 and is a nonprofit organization recognized as a 501(c)(3)-organization. Although legally separate, IDB's resources are entirely for the direct benefit of the Town. The IDB is managed by a board of five individuals that are appointed by the Mayor and approved by the Town's council. The relationship between the Town and the IDB is such that exclusion would cause the Town's financial statements to be incomplete. Financial data reported for this component unit is from its separate financial statements for the year ended September 30, 2003; however, IDB data is included within the overall audit organization of the Town of Victor, LA.

2. Fund Accounting

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

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

Governmental Funds

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

General Fund – the general operating fund of the Town and accounts for all financial resources, except those required to be accounted for in other funds.

Special revenue funds – account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt service funds – account for the accumulation of resources for, and the payment of, general long-term debt and interest, and special assessment debt.

TOWN OF WYTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
September 30, 2003

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Governmental Funds - Continued

Capital projects funds—account for financial resources received and used for the acquisition, construction, or improvement of capital facilities (other than those financed by proprietary funds).

Proprietary Funds

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

Enterprise funds—account for operations (a) where the intent of the governing body is the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

General Fixed Assets Account Group

The General Fixed Assets Account Group -- accounts for fixed assets used in governmental fund type operations for control purposes. All fixed assets are valued at historical cost or estimated historical cost if not available. No depreciation is recorded on general fund assets.

3. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by all governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The government considers property taxes as available if they are collected within 60 days after year end. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Disbursements are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Those revenues susceptible to accrual are property taxes, franchise taxes, special assessments, licenses, fees and tobacco taxes, interest revenue and charges for services. Sales taxes collected and held to the period at year end on behalf of the government also are recognized as revenue. Fines, penalties, and user track fee revenues are not susceptible to accrual because generally they are not measurable until received in-cash.

The municipality reports deferred revenue on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when revenues are received by the government before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition

TOWN OF RIVINGTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
September 30, 2003

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

criteria are met, or when the government has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

All proprietary funds are accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the balance sheet.

Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets. Proprietary funds use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized as the time liabilities are incurred.

Proprietary funds are reported in accordance with GASB Statement No. 20 "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Funds". This standard requires that all applicable Financial Accounting Standards Board ("FASB") Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989 be applied to proprietary activities unless they conflict with or contradict GASB pronouncements.

Governments are given the option whether or not to apply all FASB Statements and Interpretations issued after November 30, 1989, except for those that conflict with or contradict GASB pronouncements. The City has elected not to implement FASB Statements and Interpretations issued after November 30, 1989, unless they are adopted by GASB.

4. Budgets and Budgetary Accounting

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual appropriated budgets are adopted for the general, special revenue, debt service and enterprise funds. All annual appropriations lapse at fiscal year end.

Prior to the beginning of each fiscal year, the Mayor submits a budget to the Town Council. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

The Town Council holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated or the revenue estimates must be changed by an affirmative vote of a majority of the government's council.

Expenditures may not legally exceed budgeted appropriations of the activity level.

The original budget was amended once during the year and the amendment is reflected in the budget comparison.

5. Deposits and Investments

Deposits

Deposits include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the Town.

State statutes authorize the Town to invest its obligations of the U.S. Treasury, U.S. Government Agencies, or time certificates of deposit of state banks organized under the laws of Louisiana and national banks having the principal office in the State of Louisiana, as stipulated in R.S. 38:1271, et

TOWN OF VIBRITA, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
 September 30, 2003

NOTE 8 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

any other federally insured investment. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMPI), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana which guarantees a local-government investment pool.

Governmental Accounting Standards Board Statement 3 (GASB 3) concludes that deposits with financial institutions should be evaluated for risk and classified in one of the three following categories:

Category 1 -- Insured or collateralized with securities held by the government entity or by the agent in the name of the governmental entity.

Category 2 -- Collateralized with securities held by the pledging institution's trust department or agent in the governmental entity's name.

Category 3 -- Uncollateralized, including any deposits collateralized with securities held by the pledging financial institutions, or by its trust department or agent but not in the governmental entity's name.

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or in the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank, in a holding or custodial bank that is mutually acceptable to both parties. In September 30, 2003, the Town has \$4,618,119 in deposits (collected bank balances). These deposits are secured from risk by \$261,508 of federal deposit insurance and \$4,356,611 of pledged securities held by the custodial bank in the name of the fiscal agent bank (Category 1).

Investments

The Town's investments are categorized above in accordance with GASB Statement No. 3 to give an indication of the level of risk assumed at year end. The Town's investment program is limited to purchases of securities issued or guaranteed by the U.S. government and its agencies.

Carrying amounts at September 30, 2003 were as follows:

	Carrying Amount	Fair Value	Cost
U.S. Treasury and agency obligations held by the City or the City's agent in the City's name (Category 1)	\$ 257,616	\$ 257,616	\$ 266,145

8. Intergovernmental Receivables/Payables

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

TOWN OF VINTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
December 30, 2000

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

7. Accounts Receivable

There appears to be concentration of credit risk with regard to general accounts receivable and more specifically accounts receivable for electricity, water and sewer user fees in the Enterprise Funds. The Town's ability to collect the amounts due from the users of the Town electricity, water and sewer systems and others (as reflected on the financial statements) may be affected by significant economic fluctuations, natural disaster or other calamity in this one concentrated geographic location.

8. Fixed Assets

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received. Assets in the general fixed asset accounts group are not depreciated.

Public domain ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized, as these assets are inseparable and of value only to the public.

Fixed assets used in the proprietary fund operations are included on the balance sheet of the funds net of accumulated depreciation. Depreciation of all exhaustible fixed assets used by proprietary fund operations is charged as an expense against operations. Depreciation is computed using the straight-line method. Estimated useful lives are as follows:

Water and steam	
Wells and plants	50 years
Pipes and mains	50 years
Pump stations	30 years
Auto and trucks	3-5 years
Other equipment	5-10 years
Electricity:	
Substation	50 years
Transformers	10-15 years
Auto and trucks	3-5 years
Other equipment	7-10 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. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

9. Statement of Cash Flows

For the purpose of the statement of cash flows, for the enterprise fund, the Town considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents. The statement reflects ending cash and cash equivalents of \$1,580,008 which represents unrestricted and restricted amounts of \$1,394,261 and \$185,748, respectively.

TOWN OF VINTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
September 30, 2000

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

10. Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for those amounts. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. In accordance with the provisions of Statement of Financial Accounting Standards No. 43, Accounting for Compensated Absences, no liability is recorded for nonvesting accumulating rights to receive sick pay benefits; however, a liability is recognized for that portion of accumulating sick leave benefits that it is estimated will be taken as "terminal leave" prior to retirement. At September 30, 2000, the municipality's liability for compensated absences could not be reasonably estimated.

11. Fund Equity

Contributed Capital

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

Reserves

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

12. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable in another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Reallocating or nonrevenue permanent transfers of equity are reported as residual-equity transfers. All other interfund transfers are reported as spending transfers.

13. Sales Taxes

2.75% Sales Tax

Proceeds of a 2.75% sales and use tax levied by the Town of Vinton, LA, are dedicated to the following purposes:

1. Proceeds from 1%, being collected since April 1, 1978, is not dedicated for any special purpose and may be utilized for any lawful purpose.

TOWN OF HYTDA, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
September 30, 2000

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2. Proceeds from 1% being collected since July 1, 1979, is to provide additional funds for the purposes of constructing and acquiring facilities, extensions, and improvements to the sewerage-collection, disposal and treatment plant systems and other capital improvements; paying indebtedness incurred for said purposes or for any other lawful corporate purpose.
3. Proceeds from the 2% tax being collected since January 1, 1997, is for the following purposes: 80% for the maintenance and custody of the hard surfaced streets; 15% for the purchase of a new fire truck and 5% for the payment of insurance and utilities incurred relative to the operation of the new Boulevard fire station. The tax was renewed for a period of ten years beginning January 1, 2000.

14. Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

15. Total Columns in Combined Statements

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

16. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the government's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements overly complex and difficult to understand.

17. Environmental Remediation Costs

The Town of Hytva, LA, accrues for losses associated with environmental remediation obligations when such losses are probable and reasonably estimable. Accruals for estimated losses from environmental remediation obligations generally are recognized no later than completion of the remedial feasibility study. Such accruals are adjusted as further information develops or circumstances change. Costs of future expenditures for environmental remediation obligations are not discounted to their present value.

NOTE B - PROPERTY TAXES

For the year ended September 30, 2000 taxes of 6.48 mills were levied on property with assessed valuations totaling \$6,380,000 and were dedicated as follows:

General corporate purposes	6.48 mills
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Total taxes levied were \$41,310.

TOWN OF VYRTAL, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
September 30, 2003

NOTE B - PROPERTY TAXES

Property tax millage rates are adopted in July for the calendar year in which the taxes are levied and recorded. All taxes are due and collectible when the assessment rolls are filed on or before November 15th of the current year, and become delinquent after December 31st. Property taxes not paid by the end of February are subject to lien. The Town bills and collects its own property taxes.

NOTE C - RECEIVABLES

The following is a summary of receivables for September 30, 2003:

	General Fund	Proprietary Funds
Charges for services	\$ 26,548	\$ 408,404

Uncollectible amounts due for ad valorem taxes and other receivables are recognized as bad debts at the time information becomes available which would indicate that the particular receivable is not collectible. This method does not result in a charge to bad debts that is materially different from the amount that would be charged if the reserve method were used.

NOTE D - CHANGES IN FIXED ASSETS

The changes in general fund assets follow:

	Beginning of Year	Net Additions	End of Year
Land	\$ 308,091	\$ 79,058	\$ 414,821
Buildings	521,280	29,979	897,997
Improvements other than building	183,594	36,600	740,276
Equipment	627,758	(724,000)	90,252
Vehicles	973,381	3,358	994,821
Construction in progress	178,238	572,005	885,741
	<u>\$ 3,228,178</u>	<u>\$ 186,596</u>	<u>\$ 4,219,825</u>

The construction in progress of \$885,741 represents total costs through September 30, 2003 on the District Reconstruction Project, with very little costs remaining to complete.

A summary of proprietary fund fixed assets follow:

	Beginning of Year	Net Additions	End of Year
Water and sewerage:			
Cost capitalized prior to September 30, 1999	\$ 485,840	\$ -	\$ 485,840
Wells	95,084	21,784	79,550
Water tanks and distribution system	718,179	-	718,179
Waste water treatment plant	6,016,743	-	6,016,743
Sanitary plant and improvements	274,758	83,881	354,850
Trucks	81,028	21,400	92,481
Other equipment	180,167	-	180,167

TOWN OF WINTER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
September 30, 2003

NOTE C – CHANGES IN FIXED ASSETS:

Electricity:			
Cost capitalized prior to			
September 30, 1998	\$ 148,008	\$.	\$ 148,008
Retirement of lines	7,412	.	7,412
Transformers	42,823	.	42,823
Towers	224,253	(44,480)	179,807
Other equipment	42,288	1,280	50,284
Land	229,028	.	229,028
Subtotal	6,387,728	(43,200)	6,344,528
Less accumulated depreciation	2,282,418	.	2,282,418
Total	<u>\$ 4,105,310</u>		<u>\$ 4,062,110</u>

Depreciation expense was \$100,810 for the year ended September 30, 2003.

NOTE E – PENSION PLAN

Substantially all employees of the Town of Winter, LA, are members of the following statewide retirement systems: Municipal Employees Retirement System of Louisiana or Municipal Police Employees Retirement System of Louisiana. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pension information relative to each plan follows:

A. Municipal Employees Retirement System of Louisiana (System)

Plan Description. The System is composed of two defined plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the municipality are members of Plan A.

All permanent employees working at least 20 hours per week who are not covered by another pension plan and are paid wholly or in part from municipality funds and all elected municipal officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 50 with at least 10 years of creditable service, at or after age 55 with at least 20 years of creditable service, or at any age with at least 20 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2% of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 30 consecutive or joned months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Employees Retirement System of Louisiana, 7617 Office Park Boulevard, Baton Rouge, Louisiana 70808, or by calling (225) 925-4810.

TONY OF MONROE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
September 30, 2003

NOTE E - PENSION PLAN

Funding Policy: Under Plan A, members are required by state statute to contribute 9.25% of their annual covered salary and the Town is required to contribute at an actuarially determined rate. The current rate is 11.00% of annual covered payroll. Contributions to the System also include one-fourth of 1% (except Citizens and East Baton Rouge parishes) of the taxes shown to be collected by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Town are established and may be amended by state statute. As provided by R. S. 11:100, 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 Town contributions to the System under Plan A for the year ending September 30, 2003 was \$42,348.

B. Municipal Police Employees Retirement System of Louisiana (System)

Plan Description: All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 50 with at least 20 years of creditable service or at or after age 55 with at least 10 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2 1/2% of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 36 consecutive or joint months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees Retirement System of Louisiana, 8401 United Plaza Boulevard, Baton Rouge, Louisiana 70802-2000, or by calling (225) 389-7411.

Funding Policy: Plan members are required by state statute to contribute 7.0% of their annual covered salary and the Town is required to contribute at an actuarially determined rate. The current rate is 15.85% of annual covered payroll. The contribution requirements of plan members and the Town are established and may be amended by state statute. As provided by R.S. 11:100, 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 Town contributions to the System for the year ending September 30, 2003 was \$28,830.

NOTE F - LEASES

The Town has two operating leases for three police cars with terms ending on September 1, 2003 and September 1, 2005 and monthly payments of \$875 and \$1,450, respectively. Lease expense for the year ended September 30, 2003 was \$38,280.

TOWN OF VINTAL, LOUISIANA
 NOTES TO FINANCIAL STATEMENTS
 September 30, 2009

NOTE F- LEASES

The minimum annual commitments under noncancelable leases are as follows:

<u>Year Ending</u>	
September 30, 2009	\$ 17,750
September 30, 2010	17,750

NOTE G- COMPONENTS OF RESTRICTED ASSETS

	General Fund	Special Fund	Customer Debits.	Totals
Cash	\$ 300,000	\$ 585,781	\$ 162,408	\$ 1,048,189
U.S. Gov't Securities	<u>300,000</u>	<u>30,000</u>	<u>162,408</u>	<u>592,408</u>
		\$ 211,781		\$ 211,781

Restricted assets in the General Fund consists of cash accounts which may be used only for certain purposes. These funds can only be used for specific law enforcement expenditures.

Restricted assets in the Special Revenue Fund may be used only for specific purposes as they relate to the 1/10% sales tax collections.

NOTE H- RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The municipality maintains commercial insurance coverage covering each of these risks of loss. Management believes such coverage is sufficient to protect any significant uninsured losses to the municipality. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

NOTE I- CONTRIBUTED CAPITAL

During the year, contributed capital changed by the following amount:

Government-Depreciation of fixed assets acquired by funds internally restricted for capital expenditures	\$ (84,000)
Contributed fixed assets from Governmental Funds	83,881
Contributed Capital, Beginning	<u>4,509,241</u>
Contributed Capital, Ending	<u>\$ 4,509,121</u>

TOWN OF VITTON, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
September 30, 2003

NOTE J - POWER SALES CONTRACT

The Town is obligated to purchase from Vitton Public Power Authority, a related entity, all power and energy required for the operation of the municipality's electric system on a "take or pay" basis. This contract expires on June 31, 2021 or when the debt of Vitton Public Power Authority is paid off, whichever occurs first.

NOTE K - CONTINGENCIES

The Town participates in a number of federal and state grant programs that are either partially or fully funded by grants received from other governmental units. Such grants are subject to audit by the grantor agencies which could result in requests for reimbursement to the granting agency for expenditures that are disallowed under the terms of the grant. Based on past experience, the Town believes that any disallowed costs as a result of such audits will be immaterial.

The Town has entered into a consent agreement and final order with the United States Environmental Protection Agency in regard to an assessment of a civil penalty, pursuant to Section 10 of the Toxic Substances Control Act, as amended (TSCA), 15 U.S.C. § 2613. The Town is in violation concerning the management and disposal of Polychlorinated Biphenyls (PCBs) as required by 40 C.F.R. § 761, rules promulgated pursuant to Section 6 of TSCA, 15 U.S.C. § 2605. The Town has accrued its best estimate of its obligation with respect to this violation at September 30, 2003. It is reasonably possible that the Town's recorded estimate of its obligation may change in the near term.

NOTE L - SUBSEQUENT EVENT

On February 15, 2003, the City Hall and Police Department building was extensively damaged by a fire. It is estimated that the total loss will be approximately \$650,000 which is fully insured by insurance coverages. Through September 30, 2003, \$85,233 was received from insurance proceeds with another \$267,249 received subsequent to September 30, 2003. Additional insurance proceeds may be forthcoming.

A new city hall is in the plans to be constructed on property adjoining the current temporary city hall site. The property was acquired during the current year for \$70,000. The total project cost, including the land, is estimated at \$1,310,400 with funding to be from current Town savings and a \$1,080,000 general obligation bond authorized over twenty years. The estimated construction start date is April 2004 and completion is expected by January 2005.

NOTE M - COUNCIL MEMBERS COMPENSATION

Each council member receives monthly compensation. The following is a list of council members and their compensation for the fiscal year ended September 30, 2003:

Donald Dupre, Jr.	\$ 3,000
Kenneth Silman	3,000
Garland Miller	3,000
Patryk Dauphin	3,000
William Loyd	3,000
	<u>\$ 15,000</u>

The compensation paid to the Mayor for the year ended September 30, 2003, is as follows:

David T. Higgins, Mayor	\$ 21,000
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**COMBINED AND INDIVIDUAL FUND AND ACCOUNT
GROUP FINANCIAL STATEMENTS AND SCHEDULES**

GENERAL FUND

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

TOWN OF WATKIN, LA.
 General Fund
 Balance Sheet
 September 30, 2003
 (With Comparative Totals for Year Ended September 30, 2002)

	2003	2002
ASSETS		
Cash	\$ 1,131,888	\$ 708,833
Investments	85,351	85,438
Receivables:		
Accounts	30,548	18,387
Accrued interest	1,200	1,576
Due from other funds	34,812	74,632
Due from other governmental units	3,241	7,332
Restricted assets:		
Cash	308,308	218,091
TOTAL ASSETS	\$ 1,830,375	\$ 1,124,887
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 70,761	\$ 68,782
Due to other funds	178,632	178,632
Total Liabilities	249,393	247,414
Fund balance – undesignated	1,580,982	877,473
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,830,375	\$ 1,124,887

See accompanying notes.

TOWN OF VIMBOR, LA
General Fund
Statement of Revenues, Expenditures
and Changes in Fund Balances - Budget and Actual
Year Ended September 30, 2003
(With Comparative Totals for Year Ended September 30, 2002)

	2003			2002
	Budget	Actual Encumbrance Basis	Variance Favorable (Unfavorable)	Actual On Encumbrance Basis
REVENUES				
Taxes				
Ad valorem	\$ 35,000	\$ 38,768	\$ (368)	\$ 39,028
Franchise	32,000	32,843	843	38,363
Licenses and permits				
Licenses	80,000	78,508	(1,492)	63,582
Permits	8,000	8,853	853	9,683
Intergovernmental				
Tobacco and beer	6,000	6,000	0,000	11,898
Race track fee	400,000	400,808	808	3,184
Cost of prisoners	8,000	8,378	(378)	4,100
Grant revenue	78,000	82,138	4,138	43,300
Charges for services				
Penalties	-	-	-	2,173
Fees				
Court fines	283,000	284,420	1,420	278,288
Supplemental police levy	43,000	48,343	5,343	38,808
Court cost	73,500	78,388	4,888	84,708
Interest	31,500	28,584	(2,916)	31,625
Video poker	35,000	47,888	12,888	81,171
Other				
Miscellaneous	30,800	71,873	41,073	60,777
Drug control	45,200	46,200	0	-
2 % fee tax	6,000	8,823	2,823	8,078
Penalty app	-	158	158	2,189
Pole rental	2,800	2,808	8	2,888
Housing Authority	7,200	8,458	1,258	7,821
Fire damage insurance, net	18,200	8,618	(9,582)	-
Total Revenues	<u>1,233,508</u>	<u>1,252,638</u>	<u>19,130</u>	<u>134,883</u>
EXPENDITURES				
General and administrative				
General and administrative	157,500	163,884	6,384	185,258
Police	524,500	588,888	64,388	530,248
Fire	85,800	78,708	(7,092)	80,047
Streets and alleys	181,500	186,281	4,781	187,058
Capital outlay	80,800	87,438	6,638	95,138
Total Expenditures	<u>1,180,100</u>	<u>1,197,200</u>	<u>17,100</u>	<u>1,198,601</u>

See accompanying notes.

Continued

TOWN OF VENTNA, LA.
General Fund
Statement of Revenues, Expenditures and Changes
in Fund Balance – Budget and Actual – Continued
Year Ended September 30, 2022
(With Comparative Totals for Year Ended September 30, 2021)

	2021	2022	Variance	2022
	Budget	Actual on Supplementary Basis	Favorable (Unfavorable)	Actual On Supplementary Basis
Excess (Deficiency) of Revenues Over Expenditures	\$ 38,548	\$ 144,861	\$ 106,313	\$ 142,520
OTHER FINANCING SOURCES (USES)				
Operating transfers in	340,000	360,168	100,168	357,180
Operating transfers out	-	(5,812)	(5,812)	(5,812)
Total Other Financing Sources (Uses)	340,000	354,356	114,356	351,368
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	378,548	499,217	220,774	170,584
FUND BALANCE, BEGINNING	803,158	803,158	-	1,053,532
FUND BALANCE, ENDING	\$ 1,171,800	\$ 1,291,877	\$ 230,279	\$ 893,186

See accompanying notes.

TOWN OF VENTON, LA.
 General Fund
 Statement of Departmental Expenditures -
 Budget and Actual
 Year Ended September 30, 2003
 (With Comparative Totals for Year Ended September 30, 2002)

	2003		2002
	Budget	Actual	Actual on Budgetary Basis
GENERAL AND ADMINISTRATIVE			
Advertising and publishing	\$ 2,680	\$ 1,310	\$ 1,180
Auditing	10,280	11,600	2,280
Accounting and budgeting	5,080	7,548	(2,548)
Bank charges	1,880	1,880	880
Cash short or (over)	50	276	(285)
Certification	3,080	750	1,250
Commiss requests	1,500	1,732	(232)
Drug testing	250	734	(534)
Dues and subscriptions	2,800	2,827	(827)
Electric expense	-	-	-
Electric power	9,800	9,418	3,882
Fuel	300	300	(5)
Insurance	6,700	5,801	808
Insurance-Workmen's Comp.	2,800	2,790	802
Insurance-employment	50	55	(15)
Insurance-workman's comp	2,650	2,823	(840)
Legal	10,500	10,555	114
Material and supplies	6,900	6,608	982
Medical	-	-	-
Miscellaneous	11,500	6,337	5,183
Office supplies and printing	10,000	9,628	580
Postage	500	584	(184)
Registration fees	8,000	8,101	(101)
Rent	2,200	2,200	-
Repairs and maintenance	7,800	9,774	3,020
Retirement	2,080	2,688	(678)
Salaries	28,300	28,780	4
Salaries-Councilmen	18,800	18,800	-
Tax collection	2,700	2,879	21
Telephone	7,400	6,837	(1,437)
Travel	30,500	27,859	2,811
Utilities	1,800	172	828
Waste disposal charges	750	815	650
	\$ 127,500	\$ 183,954	\$ 13,808
			\$ 169,880

See accompanying notes.

TOWN OF VINTON, LA
General Fund
Statement of Departmental Expenditures -
Budget and Actual
Year Ended September 30, 2023
(With Comparative Totals for Year Ended September 30, 2022)

	2023			2022	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual on Discretionary Basis	
POLICE					
Advertising and publishing	\$ 4,300	\$ 4,300	\$ -	\$ -	
Auto and truck	17,400	18,214	(814)	14,787	
Auto loans	28,648	29,748	(2,100)	28,985	
Care of prisoners	4,500	2,500	1,977	5,115	
Court magistrate	3,200	7,500	(1,800)	1,200	
Drug control	500	1,901	(1,401)	2,028	
Drug testing	400	1,170	(770)	700	
Dues and subscriptions	200	1,043	(1,243)	1,488	
Elderly assistance	1,800	779	721	779	
Electric power	6,800	4,200	1,607	3,000	
Heat	300	300	0	210	
Insurance	17,800	22,240	(4,440)	21,678	
Insurance-group	87,500	86,070	1,429	88,700	
Insurance-Medicaid & FICA	4,200	5,810	(1,610)	4,791	
Insurance-reserve officers	1,800	-	1,800	-	
Insurance-unemployment	500	894	(394)	671	
Insurance-workmen's comp	27,500	25,894	1,606	25,737	
Legal	5,000	-	5,000	3,088	
Materials and supplies	14,800	13,378	1,422	14,254	
Medical services	1,000	201	799	1,777	
Miscellaneous	-	58	(58)	38,483	
Office supplies and printing	2,000	3,600	(1,600)	1,973	
Postage	1,000	1,628	(628)	1,070	
Registration fees	500	400	100	3,000	
Repairs and maintenance	4,200	4,178	22	1,788	
Retirement	33,200	27,714	5,486	23,713	
Salaries	362,978	370,688	(8,268)	290,913	
Supplies loss	500	1,628	(628)	1,873	
Supplemental pay	1,800	4,389	(2,589)	1,824	
Telephone	10,400	10,079	321	4,258	
Travel	1,700	0	1,700	7,807	
Uniforms	6,000	6,072	(72)	2,248	
Waste disposal charges	700	810	(110)	734	
	\$ 624,800	\$ 580,800	\$ 34,298	\$ 628,238	

See accompanying notes.

TOWN OF WIMBOR, LA.
 General Fund
 Statement of Departmental Expenditures -
 Budget and Actual
 Year Ended September 30, 2003
 (With Comparative Totals for Year Ended September 30, 2002)

	2003		Variance Favorable (Unfavorable)	2002
	Budget	Actual		Actual or Budgetary Base
FIRE				
Advertising	\$ 50	\$ -	\$ 50	\$ 371
Auto and truck	5,400	5,052	2,348	5,213
Civil defense	500	-	500	-
Drug testing	250	50	154	148
Discs and subscriptions	400	2,183	(1,783)	458
Electric power	3,800	3,782	1,818	2,775
Grants	13,785	13,785	-	-
Insurance	15,800	11,582	3,818	18,191
Insurance-Medicaid & PDA	850	1,174	(214)	808
Insurance-unemployment	10	21	(21)	20
Insurance-worker's comp	340	490	(150)	887
Materials and supplies	12,800	10,745	1,257	20,133
Medical services	500	335	455	-
Miscellaneous	-	105	(105)	4,724
Office supplies	500	541	(441)	592
Postage	50	-	50	75
Registration fees	500	550	(50)	55
Repairs and maintenance	3,800	2,585	1,415	11,472
Salaries	15,800	15,790	(500)	12,880
Telephone	4,500	4,180	320	3,307
Travel	1,300	1,810	(510)	575
Uniforms	2,200	3,490	(1,290)	2,662
Waste disposal charges	400	350	12	345
	\$ 85,850	\$ 70,708	\$ 2,342	\$ 58,021

See accompanying notes.

TOWN OF VINTON, LA.
 General Fund
 Statement of Departmental Expenditures -
 Budget and Actual
 Year Ended September 30, 2002
 (with Comparative Totals for Year Ended September 30, 2001)

	2002		Variance Favorable (Unfavorable)	2001	
	Budget	Actual		Budget	Actual or Budgetary Base
STREETS AND ALLEYS					
Advertising and publishing	\$ 438	\$ -	\$ 438	\$ 88	
Animal control	2,888	2,878	(9)	2,784	
Auto and truck	12,088	12,387	(2,947)	12,787	
Care of prisoners	12,088	12,024	(6,044)	6,887	
Contract work	5,000	-	5,000	10,800	
Drug testing	380	580	(219)	88	
Fees and subscriptions	100	90	10	47	
Electric power	12,800	11,840	960	9,657	
Fuel	200	107	93	127	
Insurance	11,800	12,880	(2,400)	18,478	
Insurance-group	27,400	27,397	3	28,888	
Insurance-licensing	800	1,868	(580)	888	
Insurance-unemployment	118	128	(18)	121	
Insurance-vehicle's comp	14,000	14,005	(5)	8,881	
Materials and supplies	14,088	13,284	798	9,215	
Medical	-	133	(133)	130	
Miscellaneous	1,580	2,884	(1,284)	4,288	
Office supplies	380	77	303	412	
Parks	1,800	1,874	(74)	337	
Postage	80	111	(31)	88	
Registration fees	-	410	(410)	400	
Rent	800	-	800	1,518	
Repairs and maintenance	7,008	2,872	4,028	7,044	
Retirement	4,188	5,443	(1,283)	4,888	
Salaries	68,008	68,402	(1,482)	68,888	
Telephone	2,080	2,288	(208)	1,700	
Travel	580	3,518	(3,018)	335	
Uniforms/safety	780	625	155	688	
Waste disposal charges	880	528	352	238	
	\$ 181,800	\$ 180,291	\$ 1,509	\$ 167,622	

See accompanying notes.

SPECIAL REVENUE FUNDS

Sales Tax Fund #1	To account for the receipt and use of proceeds of the Town's first 1% sales and use tax. These taxes are not dedicated to a special requirement, but rather for any lawful purposes.
Sales Tax Fund #2	To account for the receipt and use of proceeds of the Town's second 1% sales and use tax. These funds are for the purpose of constructing and acquiring additions, alterations, and improvements to the sewerage collection, disposal, and treatment plant system and other capital improvements; paying indebtedness incurred for said purposes or for any other lawful corporate purpose.
Sales Tax Fund #3	To account for the receipt and use of proceeds of the Town's 3% sales and use tax. These funds are for the following purposes: 80% for the maintenance and overlay of the hard surfaced streets; 15% for the purchase of a new fire truck; and 5% for the payment of insurance and utilities incurred relative to the operation of the new southside fire station. The tax was renewed for a period of ten years expiring December 31, 2012.

TOWN OF VINCENNE, LOUISIANA
Special Revenue Funds
Comparative Balance Sheet
September 30, 2002
(With Comparative Totals for September 30, 2001)

	Sales Tax Fund(01)	Sales Tax Fund(02)	Sales Tax Fund(04)	Totals	
	2001	2001	2001	2002	2002
ASSETS					
Cash	\$ 20,100	\$ -	\$ -	\$ 20,100	\$ 188,400
Due from other funds	-	-	148,711	148,711	148,711
Restricted assets					
Cash	-	508,400	58,922	566,781	780,580
Investments	-	38,345	-	38,345	38,290
Total Assets	\$ 20,100	\$ 508,800	\$ 218,000	\$ 880,987	\$ 1,106,871
LIABILITIES AND FUND BALANCE					
Liabilities					
Accounts payable	\$ 378	\$ 378	\$ -	\$ 757	\$ -
Due to other funds	-	-	48,880	48,881	48,881
Total Liabilities	378	378	48,880	49,638	49,882
Fund Balance					
Reserve	-	508,400	181,150	611,577	891,880
Unreserved	19,722	-	-	19,722	100,400
Total Fund Balance	19,722	508,400	181,150	631,299	992,280
Total Liabilities and Fund Balance	\$ 20,100	\$ 800,800	\$ 218,000	\$ 880,987	\$ 1,106,871

See accompanying notes.

TOWN OF VERTON, LOUISIANA
Special Revenue Funds
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Year Ended September 30, 2003
(With Comparative Totals for Year Ended September 30, 2002)

	State Tax	State Tax	State Tax	Totals	
	Fund #1	Fund #1	Fund #1	2003	2002
Revenues					
Taxes	\$ 206,270	\$ 206,270	\$ 102,890	\$ 513,175	\$ 546,527
Interest	377	1,427	863	2,667	7,893
Grant Revenue	-	15,890	-	15,890	-
Miscellaneous	-	-	4,390	4,390	-
Total Revenues	<u>206,647</u>	<u>223,587</u>	<u>107,943</u>	<u>536,122</u>	<u>564,420</u>
Expenditures					
General government	9,801	9,889	9,190	18,882	14,889
Capital outlay	-	92,832	-	92,832	92,251
Total Expenditures	<u>9,801</u>	<u>102,721</u>	<u>9,190</u>	<u>111,714</u>	<u>107,140</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	196,846	120,866	100,458	424,408	557,280
Other financing sources (uses)					
Operating transfers in	-	10,188	-	10,188	10,723
Operating transfers out	(248,478)	(228,658)	(87,988)	(564,924)	(1,231,900)
Total Other Financing Sources (Uses)	<u>(248,478)</u>	<u>(218,470)</u>	<u>(87,988)</u>	<u>(554,736)</u>	<u>(1,221,177)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(148,632)	(97,604)	14,470	(130,328)	(663,897)
Fund Balances, Beginning	<u>355,458</u>	<u>248,217</u>	<u>146,873</u>	<u>1,360,548</u>	<u>1,379,432</u>
Fund Balances, Ending	\$ 206,826	\$ 150,613	\$ 161,343	\$ 530,782	\$ 715,535

See accompanying notes.

TOWN OF VENTON, LA.
Special Revenue Funds
Sales Tax Fund #1
Statement of Revenues, Expenditures and Changes in Fund Balance--
Budget and Actual
Year Ended September 30, 2003
(With Comparative Totals for Year Ended September 30, 2002)

	2003		Variance Favorable (Unfavorable)	2002
	Budget	Actual		Actual
REVENUES				
Taxes	\$ 210,000	\$ 205,270	\$ (4,730)	\$ 207,321
Interest	480	377	(103)	4,677
Total Revenues	<u>210,480</u>	<u>205,647</u>	<u>(4,833)</u>	<u>212,008</u>
EXPENDITURES				
Contract services	3,300	3,261	39	3,220
Postage	-	-	-	48
Salaries	3,800	3,800	-	3,800
Capital outlay	-	-	-	-
Total Expenditures	<u>7,100</u>	<u>7,061</u>	<u>39</u>	<u>7,068</u>
Excess (deficiency) of Revenues Over Expenditures	204,580	198,586	(5,994)	204,940
OTHER FINANCING SOURCES (USES)				
Operating transfers out	(233,800)	(245,470)	(11,670)	(208,020)
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	(29,220)	(46,884)	(17,664)	(73,077)
FUND BALANCE, BEGINNING	<u>155,400</u>	<u>155,400</u>	<u>-</u>	<u>141,781</u>
FUND BALANCE, ENDING	<u>\$ 126,180</u>	<u>\$ 108,516</u>	<u>\$ (17,664)</u>	<u>\$ 128,704</u>

See accompanying notes.

TOWNSHIP OF VENTURA, LA.
Special Revenue Fund
Sales Tax Fund #2
Statement of Revenues, Expenditures and Changes in Fund Balance --
Budget and Actual
Year Ended September 30, 2003
(With Comparative Totals for Year Ended September 30, 2002)

	2003		Variance	2002	
	Budget	Actual	Favorable (Disadvantage)	Budget	Actual
REVENUES					
Taxes	\$ 210,000	\$ 205,319	\$ 4,730	\$ 227,701	
Interest	1,000	1,427	(73)	3,681	
Grants	-	15,850	15,850	-	
Total Revenues	<u>211,000</u>	<u>222,596</u>	<u>10,877</u>	<u>231,382</u>	
EXPENDITURES					
Contract services	3,300	3,201	99	1,048	
Postage	-	54	(54)	40	
Salaries	2,900	2,900	-	2,500	
Capital outlay	26,000	22,632	3,368	20,251	
Total Expenditures	<u>32,200</u>	<u>29,387</u>	<u>2,813</u>	<u>24,349</u>	
Excess (Deficiency) of Revenues Over Expenditures	178,800	193,209	(14,409)	207,033	
OTHER FINANCING SOURCES (USES)					
Operating transfers in	-	4,180	4,180	170,723	
Operating transfers out	(134,025)	(228,519)	(94,494)	(607,315)	
Total Other Financing Sources (Uses)	<u>(134,025)</u>	<u>(224,339)</u>	<u>(90,254)</u>	<u>(136,592)</u>	
Excess (Deficiency) of Revenue Over Expenditures and Other-Uses	44,775	(31,130)	113,155	(29,559)	
FUND BALANCE, BEGINNING	<u>745,817</u>	<u>745,817</u>	<u>-</u>	<u>1,208,128</u>	
FUND BALANCE, ENDING	<u>\$ 790,592</u>	<u>\$ 714,687</u>	<u>\$ 75,905</u>	<u>\$ 1,178,569</u>	

See accompanying notes.

TOWN OF HENTON, LA
Special Revenue Fund
Sales Tax Fund 884
Statement of Revenues, Expenditures and Changes in Fund Balance—
Budget and Actual
Year Ended September 30, 2022
(With Comparative Totals for Year Ended September 30, 2021)

	2022		Variance Favorable (Unfavorable)	2021
	Budget	Actual		Actual
REVENUES				
Taxes	\$ 105,800	\$ 102,835	\$ (2,965)	\$ 113,688
Interest	100	860	710	238
Miscellaneous	-	4,985	4,985	-
Total Revenues	<u>105,900</u>	<u>107,680</u>	<u>1,715</u>	<u>113,926</u>
EXPENDITURES				
Contract services	-	-	-	4,291
Electric power	2,800	2,898	98	-
Fire insurance	2,800	2,898	98	-
Total Expenditures	<u>5,600</u>	<u>5,796</u>	<u>196</u>	<u>4,291</u>
Excess (Deficiency) of Revenues Over Expenditures	99,900	101,884	2,218	109,635
OTHER FINANCING SOURCES (USES)				
Operating transfers out	-	(87,668)	(87,668)	(68,730)
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	99,900	14,216	(85,478)	14,085
FUND BALANCE, BEGINNING	<u>148,872</u>	<u>148,872</u>	<u>-</u>	<u>128,700</u>
FUND BALANCE, ENDING	<u>\$ 248,772</u>	<u>\$ 163,088</u>	<u>\$ (85,478)</u>	<u>\$ 142,785</u>

See accompanying notes.

DEBT SERVICE FUND

Street Paving Certificates of
Indebtedness \$481.89

To accumulate monies for payment of the 1988 Certificates of Indebtedness for street paving improvements, which is paid in annual installments, plus interest, through maturity in 1999. Debt service is financed by paving assessments and by excess receipts over expenditures in the General Fund.

TOWN OF VINTAGE, LA.
 Debt Service Fund
 Balance Sheet
 September 30, 2003
 (With Comparative Totals for September 30, 2002)

	2003	2002
ASSETS		
Cash	\$ _____	\$ <u>18,151</u>
LIABILITIES AND FUNDS BALANCE		
Fund balance		
Unreserved	\$ _____	\$ <u>18,151</u>

See accompanying notes.

TOWN OF VINTON, LA.
 Debt Service Fund
 Statement of Revenues, Expenditures
 and Changes in Fund Balances
 Year Ended September 30, 2003
 (With Comparative Totals for Year Ended September 30, 2002)

	2003	2002
REVENUES		
Interest	\$ 18	\$ 80
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	18	80
Other financing uses		
Operating transfers out	(18,180)	-
Excess (deficiency) of revenues over expenditures and other uses	(18,162)	80
FUND BALANCE, BEGINNING	18,151	18,081
FUND BALANCE, ENDING	\$ -	\$ 18,161

See accompanying notes.

CAPITAL PROJECTS FUND

To account for financial resources to be used for the construction projects.

TOWN OF VINTON, LA.
 Capital Projects Fund
 Balance Sheet
 September 30, 2003
 (With Comparative Totals for September 30, 2002)

	2003	2002
ASSETS		
Cash	\$ 801,379	\$ 804,158
Due from Intergovernmental	-	30,025
Due from other funds	<u>23,133</u>	<u>23,133</u>
Total Assets	<u>\$ 824,512</u>	<u>\$ 857,316</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 75,000	\$ 38,025
Due to other funds	<u>24,538</u>	<u>24,538</u>
Total Liabilities	<u>100,538</u>	<u>62,563</u>
FUND BALANCE		
Unreserved	<u>723,974</u>	<u>794,753</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 824,512</u>	<u>\$ 857,316</u>

See accompanying notes.

TOWN OF WINTON, LA.
 Capital Projects Fund
 Statement of Revenues, Expenditures and
 Changes in Fund Balances
 Year Ended September 30, 2003
 (With Comparative Totals for September 30, 2002)

	2003	2002
REVENUES		
Intragovernmental	\$ 214,899	\$ 130,238
Miscellaneous	1,885	3,108
Interest	<u>4,832</u>	<u>7,848</u>
Total Revenues	221,616	141,194
 EXPENDITURES		
Capital outlay	<u>380,453</u>	<u>342,181</u>
Excess (Deficiency) of Revenues Over Expenditures	(158,837)	(101,000)
 OTHER FINANCING SOURCES (USES)		
Operating transfers in	347,348	118,380
Operating transfers out	<u>(7,000)</u>	<u>-</u>
Total Other Financing Source (Uses)	240,348	118,380
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	178,409	(8,620)
 FUND BALANCE, BEGINNING	<u>592,740</u>	<u>689,343</u>
 FUND BALANCE, ENDING	<u>\$ 771,149</u>	<u>\$ 680,723</u>

See accompanying notes.

ENTERPRISE FUNDS

- Electricity fund -** To account for the provision of electricity services to residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.
- Water and sewer fund -** To account for the provision of water and sewer services to residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

TOWN OF VINTON, LA
 Enterprise Fund
 Condensed Balance Sheet
 September 30, 2003
 (With Comparative Totals for September 30, 2002)

	Declaratory Fund	Water and Sewer Fund	Totals	
			2002	2003
ASSETS				
Current assets				
Cash	\$ 16,371	\$ 1,382,880	\$ 1,399,251	\$ 1,295,904
Investments	-	121,122	121,122	205,278
Due from Vinton Public Power Authority	100	-	100	100
Receivables				
Accounts	223,253	271,880	495,133	461,668
Account Interest	-	172	172	328
Other	4,580	-	4,580	-
Restricted assets				
Customer deposits				
Cash	122,638	-	122,638	100,907
Total Current Assets	366,942	1,726,934	2,093,876	2,065,818
FIXED ASSETS, Net of Accumulated Depreciation of \$1,034,754				
	188,041	3,476,233	3,664,274	3,805,821
TOTAL ASSETS	\$ 554,983	\$ 5,203,167	\$ 5,758,150	\$ 5,871,639

See accompanying notes.

Continued

TOWN OF HUNTON, LA.
Enterprise Fund
Combining Balance Sheet (Continued)
September 30, 2002
(With Comparative Totals for September 30, 2001)

	Specialty Fund	State and Severn Fund	Totals	
			2001	2002
LIABILITIES				
Current liabilities				
Accounts payable	\$ 185,851	\$ 1,075	\$ 186,926	\$ 300,253
Accrued liabilities	3,098	-	3,098	10,848
Due to other funds	-	3,382	3,382	3,382
Payable from restricted assets				
Customers' deposits	182,458	-	182,458	190,457
Total Current Liabilities	369,347	4,457	373,804	454,842
Long-term liabilities				
Contingency	82,132	-	82,132	83,292
TOTAL LIABILITIES	451,479	4,457	455,936	538,134
FUND EQUITY				
Contributed capital				
Municipality	175,357	3,582,807	3,758,164	2,533,473
Federal grants	-	1,981,733	1,981,733	2,825,798
Total Contributed Capital	175,357	4,464,540	4,539,897	4,559,271
Retained earnings (deficit)				
Unreserved	(20,891)	2,723,680	2,692,789	2,808,258
Total Fund Equity	88,466	2,181,020	2,270,668	2,197,487
TOTAL LIABILITIES AND FUND EQUITY	\$ 440,945	\$ 2,189,477	\$ 2,646,604	\$ 2,695,621

See accompanying notes.

TOWN OF VINTON, LA.
 Enterprise Fund – Electricity Fund
 Statement of Revenues, Expenses
 and Changes in Retained Earnings (Budget and Actual
 Year Ended September 30, 2003)

	Budget	Actual	Variance Favorable (Unfavorable)
Operating Revenues			
Electricity sales	\$ 2,640,580	\$ 2,556,982	\$ (83,598)
Penalties	92,080	58,385	(33,695)
Miscellaneous revenue	580	4,290	3,710
Total Operating Revenues	<u>2,908,080</u>	<u>2,698,537</u>	<u>(209,543)</u>
Operating expenses			
Electricity department	<u>2,668,121</u>	<u>2,428,378</u>	<u>239,743</u>
Operating income (loss)	<u>269,959</u>	<u>189,162</u>	<u>(80,797)</u>
Other Financing Sources (Uses)			
Gain on sale of fixed assets	-	4,580	4,580
Operating transfers in	93,280	8,810	(84,470)
Operating transfers out	<u>(118,080)</u>	<u>(76,280)</u>	<u>41,800</u>
Total other financing sources (uses)	<u>(12,800)</u>	<u>(68,790)</u>	<u>55,990</u>
Net income (Loss)	<u>133,079</u>	<u>120,372</u>	<u>(12,707)</u>
Add current year's depreciation on fixed assets acquired by funds externally restricted for capital expenditures that reduces contributed capital	_____	_____	_____
Increase (decrease) in retained earnings	<u>133,079</u>	<u>120,372</u>	<u>(12,707)</u>
Retained Earnings, Beginning	<u>(150,503)</u>	<u>(150,503)</u>	<u>-</u>
Retained Earnings (Deficit), Ending	<u>\$ (17,424)</u>	<u>\$ (29,131)</u>	<u>\$ (11,707)</u>

See accompanying notes.

TOWN OF VINTON, LA.
 Enterprise Fund – Water and Sewer Fund
 Statement of Revenues, Expenses
 and Changes in Retained Earnings—Budget and Actual
 Year Ended September 30, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Operating Revenues			
Water sales	\$ 188,580	\$ 191,011	\$ 2,431
Sewer service charges	<u>179,080</u>	<u>179,750</u>	<u>770</u>
Total Operating Revenues	367,660	370,761	3,101
Operating expenses			
Water department	281,824	280,824	1,004
Sewer department	<u>289,780</u>	<u>292,933</u>	<u>3,153</u>
Total Operating Expenses	571,604	573,757	2,153
Operating income (loss)	(103,944)	(102,996)	948
Nonoperating revenues (expenses)			
Interest income	<u>9,292</u>	<u>840</u>	<u>(8,452)</u>
Income (loss) before other financing sources (uses)	(94,652)	(102,156)	7,504
Other Financing Sources (Uses)			
Operating transfers in (out)	<u>88,800</u>	<u>34,828</u>	<u>53,972</u>
Net income (Loss)	(6,852)	(67,328)	60,476
Add current year's depreciation on fixed assets acquired by funds externally restricted for capital expenditures that reduces contributed capital	<u> </u>	<u>66,000</u>	<u>66,000</u>
Increase (decrease) in retained earnings	(6,852)	(1,328)	6,524
Retained Earnings, Beginning	<u>2,158,750</u>	<u>2,158,750</u>	<u> </u>
Retained Earnings, Ending	\$ 2,252,498	\$ 2,222,480	\$ 30,018

See accompanying notes.

TOWNSHIP OF HUNTON, LA.
Enterprise Fund
Combining Statement of Cash Flows
Year Ended September 30, 2003
(With Comparative Totals for Year Ended September 30, 2002)

	Electricity Fund	Water and Sewer Fund	Totals	
			2003	2002
Cash flows from financing activities				
Operating income (loss)	\$ 185,162	\$ (735,765)	\$ 48,379	\$ (57,033)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Gain on sale of fixed assets	4,508	-	4,508	-
Depreciation	29,508	154,000	183,508	158,583
(increase)/decrease in receivables	44,094	(3,655)	40,439	14,714
Increase/(decrease) in accounts payable and accrued expenses	(162,068)	658	(161,410)	72,125
Net Cash From Operating Activities	101,276	27,248	128,524	178,897
Cash flows from noncapital financing activities				
Operating transfers in from other funds	5,810	34,628	40,438	623,200
Operating transfers out to other funds	(73,093)	-	(73,093)	(154,322)
Net Cash From Noncapital Financing Activities	(67,283)	34,628	(32,654)	678,740
Cash flows from capital and related financing activities				
Contributed capital	-	82,881	82,881	113,257
Purchase of fixed assets	(78,984)	(138,383)	(156,211)	(542,325)
Principal paid on revenue bonds	-	-	-	(812,800)
Interest paid on revenue bonds	-	-	-	(30,828)
Net Cash From Capital and Related Financing Activities	(78,984)	(55,502)	(75,450)	(863,018)
Cash flows from investing activities				
Proceeds from the sale of investments	-	77,248	77,248	37,367
Interest on investments	-	813	813	29,432
Net Cash From Investing Activities	-	78,061	78,061	66,800
Net Increase (Decrease) in Cash and Cash Equivalents	17,009	64,409	101,508	62,183
Cash and Cash Equivalents at Beginning of Year	180,713	1,295,413	1,295,121	1,248,938
Cash and Cash Equivalents at End of Year	\$ 197,722	\$ 1,359,822	\$ 1,396,629	\$ 1,311,121

See accompanying notes.

TOWN OF VINTON, LA.
 Enterprise Fund
 Schedule of Operating Expenses-Budget and Actual
 Year Ended September 30, 2005

	Budget	Actual	Variance Favorable (Unfavorable)
Electricity department:			
Advertising and publishing	\$ 58	\$ 26	\$ 32
Auto and truck	12,808	14,155	(1,347)
Bank charges	58	58	00
Contract labor	11,208	13,175	(1,967)
Depreciation	23,858	28,588	(4,730)
Dues and subscriptions	50	14	36
Group testing	300	647	(347)
Electric power	2,188,000	1,808,760	289,240
Heat	200	121	79
Insurance	28,000	27,270	730
Insurance-group	48,000	48,280	(280)
Insurance-Medicaid and FICA	3,025	2,915	110
Insurance-unemployment	480	495	(15)
Insurance-workman's comp	8,680	9,271	(591)
Materials and supplies	47,080	49,892	(2,812)
Medical	1,280	1,718	(438)
Office supplies and printing	780	787	(7)
Postage	3,880	3,820	60
Registration fees	1,580	200	1,380
Repairs and maintenance	10,580	8,432	2,148
Retirement	20,780	20,288	492
Salaries	240,580	240,719	(139)
Telephone	1,780	2,823	(1,043)
Travel	1,880	2,297	(417)
Uniforms	2,880	1,131	1,749
Waste disposal charges	200	208	(8)
	\$ 2,885,732	\$ 2,960,212	\$ (74,480)

See accompanying notes.

TOWN OF WINTON, LA.
 Enterprise Fund
 Schedule of Operating Expenses-Budget and Actual
 Year Ended September 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Water Department:			
Advertising and publishing	\$ 60	\$ 88	\$ (48)
Auto and truck	3,730	3,182	508
Contract labor	600	300	300
Depreciation	78,250	82,050	(3,790)
Drug testing	200	147	53
Dues and subscriptions	400	388	12
Electric power	23,200	17,488	5,712
Heat	200	127	73
Insurance	11,500	14,450	(2,950)
Insurance-group	17,700	17,728	(28)
Insurance-Medical and PICO	678	434	244
Insurance-employment	150	150	(50)
Insurance-workman's comp	8,300	8,882	(582)
Materials and supplies	20,000	21,128	(1,128)
Medical	-	28	(28)
Miscellaneous	8,100	500	7,600
Office supplies and printing	400	187	213
Postage	1,400	1,528	(228)
Registration	500	750	(250)
Repairs and maintenance	14,000	11,828	2,172
Retirement	4,300	6,308	(1,998)
Salaries	67,600	62,388	5,212
Telephone	1,200	1,887	(687)
Travel	1,000	1,217	(217)
Uniforms	500	562	(62)
Waste disposal charges	500	487	(13)
	\$ 267,000	\$ 258,027	\$ 8,973

See accompanying notes.

TOWN OF VINTON, LA.
 Operating Fund
 Schedule of Operating Expenses-Budget and Actual
 Year Ended September 30, 2005

	Budget	Actual	Variance Favorable (Unfavorable)
General department:			
Advertising and printing	\$ 28	\$ 87	\$ (59)
Auto and fuel	4,080	3,871	429
Bank charges	25	48	(19)
Carroll work	1,480	1,288	328
Depreciation	75,290	83,810	(3,780)
Drug testing	200	747	53
Dues and subscriptions	300	113	87
Electric power	40,000	30,478	8,927
Heat	328	127	89
Insurance	8,808	9,570	235
Insurance-group	7,358	8,070	(2,700)
Insurance-Medicaid and FICA	975	791	194
Insurance-unemployment	150	183	(3)
Insurance-workers's comp	3,220	4,881	(1,370)
Materials and supplies	8,580	14,880	(6,180)
Medical	-	37	(37)
Miscellaneous	175	-	175
Office supplies and printing	800	794	308
Postage	1,400	1,818	(710)
Registration fees	808	375	728
Repairs and maintenance	18,000	3,394	8,788
Replacements	8,008	8,304	(1,284)
Salaries	78,080	74,988	3,312
Telephone	1,480	1,871	(571)
Taxes	880	888	(78)
Utilities/safety	780	982	(900)
Waste disposal charges	280	328	22
	<u>\$ 289,700</u>	<u>\$ 297,853</u>	<u>\$ 4,187</u>

See accompanying notes.

GENERAL FIXED ASSETS ACCOUNT GROUP

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

TOWN OF VENTOLA, LA.
 PRIMARY GOVERNMENT
 Schedule of General Fixed Assets
 September 30, 2000

	<u>2000</u>	<u>1999</u>
General fixed assets:		
Land	\$ 414,901	\$ 108,081
Buildings	957,957	531,282
Improvements other than building	140,378	100,544
Equipment	800,292	607,790
Vehicles	218,801	812,381
Construction in progress	280,740	118,236
Total General Fixed Assets	<u>\$ 2,810,969</u>	<u>\$ 2,258,174</u>
Investment in general fixed assets by source:		
General obligation bonds	\$ 105,800	\$ 105,000
General fund revenues	1,885,161	1,241,600
Sales tax revenues	500,228	417,788
Capital projects revenues	100,764	158,207
Federal reserve grant revenues	1,265	1,585
Total Investment in General Fixed Assets by Source	<u>\$ 2,613,958</u>	<u>\$ 2,034,170</u>

See accompanying notes.



DEASON, CASSIDAY & GULLONE, L.L.C.
 CERTIFIED PUBLIC ACCOUNTANTS

1500 W. MONROE HIGHWAY, SUITE 200
 MONROE, LOUISIANA 70130
 TELEPHONE: (504) 833-1100
 FAX: (504) 833-1101
 10017 W. MONROE HIGHWAY, SUITE 200
 MONROE, LOUISIANA 70130
 TELEPHONE: (504) 833-1100
 FAX: (504) 833-1101

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

January 28, 2004

The Honorable David T. Higgins, Mayor
 and the Town Council
 Town of Winton, Louisiana

We have audited the general purpose statements of the Town of Winton, Louisiana, as of and for the year ended September 30, 2003, and have issued our report thereon dated January 28, 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 Winton, 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 those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instance of noncompliance that is required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Winton, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion 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.

This report is intended solely for the information and use of management and the Town Council and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:311, this report is distributed by the Legislative Auditor of the State of Louisiana as a public document.

Deason, Cassidy & Gullone

TOWN OF VINTON, LA.
SUPPLEMENTAL INFORMATION SCHEDULE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended September 30, 2003

I. Summary of Auditor's Results

1. The auditor's report expresses an unqualified opinion on the general purpose financial statements of the Town of Vinton, LA.
2. No reportable conditions related to the audit of the financial statements are reported.
3. There were no instances of noncompliance material to the financial statements of the Town of Vinton, LA which would be required to be reported in accordance with Government Auditing Standards.

II. Findings – Financial Statement Audit

None

III. Findings – Federal Awards

N/A

IV. Prior Year Findings

Finding 2002-01 Budgetary Authority and Control

Corrective action taken – corrected