

TOWN OF JONESVILLE, LOUISIANA

GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)

YEAR ENDED JUNE 30, 1996

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996		Variance- favorable (unfavorable)	1995
	Budget	Actual		Actual
General government				
Salaries	\$ 130,690	\$ 227,892	\$ (97,202)	\$ 119,992
Payroll taxes	9,490	21,444	(11,954)	12,131
Employee benefits & insurance	54,340	71,140	(16,800)	47,683
Office supplies	7,880	10,669	(2,789)	18,877
Computer expense	9,290	5,756	3,534	6,072
Audit and accounting	5,350	5,913	(563)	5,300
Legal and consultant fees	5,450	22,009	(16,559)	4,746
Repairs and maintenance	1,310	2,097	(787)	1,427
General insurance	45,750	28,386	17,364	39,606
Miscellaneous	43,530	30,903	12,627	30,466
Utilities and telephone	46,970	49,907	(2,937)	48,787
Travel and meetings	10,810	7,962	2,848	10,929
Capital outlay - equipment	16,560	56,538	(39,978)	45,008
Total general government	<u>\$ 387,420</u>	<u>\$ 540,616</u>	<u>\$ (153,196)</u>	<u>\$ 391,024</u>
Public safety - police				
Salaries	\$ 307,140	\$ 322,099	\$ (14,959)	\$ 314,735
Payroll taxes	27,470	30,927	(3,457)	35,412
Police retirement	17,880	7,227	10,653	8,553
Employee benefits & insurance	28,080	39,492	(11,412)	24,306
Uniform allowance	1,410	5,141	(3,731)	1,705
Office and other supplies	41,510	5,342	36,168	22,744
Legal and consultant fees	1,310	5,800	(4,490)	9,200
Prisoners' meals & jail supplies	33,740	35,839	(2,099)	32,475
Insurance	32,720	44,511	(11,791)	28,327
Gas and oil	9,800	11,660	(1,860)	10,092
Utilities and telephone	8,690	10,463	(1,773)	9,323
Repairs and maintenance	23,630	11,699	11,931	14,489
Miscellaneous	4,750	7,358	(2,608)	4,906
Travel and meetings	3,940	3,944	(4)	2,855
Capital outlay - equipment	-	17,060	(17,060)	34,184
Total public safety-police	<u>\$ 542,070</u>	<u>\$ 558,562</u>	<u>\$ (16,492)</u>	<u>\$ 553,306</u>
Public safety - fire				
Salaries	\$ 22,930	\$ 22,241	\$ 689	\$ 20,015
Payroll taxes	1,620	1,886	(266)	1,734
Fire fighters' retirement	3,940	1,665	2,275	1,451
Employee benefits & insurance	2,220	2,474	(254)	1,992
Utilities and telephone	1,410	1,825	(415)	1,413
Insurance	2,930	6,343	(3,413)	6,464
Supplies	3,230	3,734	(504)	3,856
Repairs and maintenance	1,310	3,806	(2,496)	1,447
Miscellaneous	1,210	1,575	(365)	1,156
Capital outlay - equipment	-	6,989	(6,989)	-
Total public safety - fire	<u>\$ 40,800</u>	<u>\$ 52,538</u>	<u>\$ (11,738)</u>	<u>\$ 39,528</u>

-continued-

TOWN OF JONESVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

4. DUE FROM OTHER GOVERNMENTS

Amounts due from other governmental units consisted of the following:

	<u>1996</u>	<u>1995</u>
State of Louisiana		
Tobacco tax	\$ 3,454	\$ 3,454
Jail inmate housing	4,410	5,922
Video Draw Poker	1,436	1,558
Highway maintenance	3,829	-
Catahoula Parish		
Fire Insurance Premium	6,029	6,183
Jail inmate housing	2,896	1,272
Parish Revenue Sharing	3,730	3,618
Sanitation sales tax	8,793	8,527
Head Start (June rent)	200	-
Total	<u>\$ 34,777</u>	<u>\$ 30,534</u>

5. RESTRICTED ASSETS

Restricted assets as of June 30 were applicable to the following:

	<u>1996</u>	<u>1995</u>
Governmental fund types		
Building savings	\$ 40,074	\$ 50,148
Security deposits	-	14,100
Total governmental fund types	<u>\$ 40,074</u>	<u>\$ 64,248</u>
Proprietary fund type		
Customers' deposits	<u>\$ 146,983</u>	<u>\$ 130,820</u>

6. FIXED ASSETS

The following is a summary of general fixed assets:

	<u>Balance 6/30/95</u>	<u>Additions</u>	<u>Dispositions</u>	<u>Balance 6/30/96</u>
Land and buildings	\$1,352,171	\$ 26,528	\$	\$1,378,699
Machinery and equipment	746,739	70,308	-	817,047
Totals	<u>\$2,098,910</u>	<u>\$ 96,836</u>	<u>\$ -</u>	<u>\$2,195,746</u>

TOWN OF JONESVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

6. FIXED ASSETS (continued)

The following is a summary of changes in proprietary fund type property, plant and equipment for fiscal year ended June 30, 1996:

	<u>Balance 6/30/95</u>	<u>Additions</u>	<u>Deletions/ dispositions</u>	<u>Balance 6/30/96</u>
Electric system	\$1,060,522	\$ 78,847	\$	\$1,139,369
Gas system	338,851	2,850		341,701
Water system	1,410,838	92		1,410,930
Sewer system	1,400,448	92,815		1,493,263
Buildings	11,579			11,579
Land	21,612			21,612
Miscellaneous equipment	<u>182,476</u>		<u>10,750</u>	<u>171,726</u>
Total	\$4,426,326	\$ 174,604	\$ 10,750	\$4,590,180
Less accumulated depreciation	<u>(2,624,256)</u>	<u>(96,905)</u>	<u>(10,750)</u>	<u>(2,710,411)</u>
Net	<u>\$1,802,070</u>	<u>\$ 77,699</u>	<u>\$ -</u>	<u>\$1,879,769</u>

7. CHANGES IN LONG-TERM DEBT

The following is a summary of debt transactions for the Town for the fiscal year ended June 30, 1996:

	<u>General Obligation Long-Term</u>			<u>Utility</u>	<u>Totals</u>
	<u>Certificate of indebtedness</u>	<u>Note payable</u>	<u>Capital leases</u>	<u>Fund Note payable</u>	
Balances, June 30, 1995	\$ 242,087	\$ 40,015	\$ 64,705	\$ -	\$ 346,807
Proceeds	-	-	42,527	87,848	130,375
Principal retired	<u>(37,367)</u>	<u>(18,211)</u>	<u>(14,103)</u>	<u>(12,642)</u>	<u>(82,323)</u>
Balances, June 30, 1996	<u>\$ 204,720</u>	<u>\$ 21,804</u>	<u>\$ 93,129</u>	<u>\$ 75,206</u>	<u>\$ 394,859</u>

TOWN OF JONESVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

7. CHANGES IN LONG-TERM DEBT (continued)

Long-term debt as of June 30, 1996 is comprised of the following:

\$340,000 Certificate of Indebtedness, Series 1987, held by Catahoula-LaSalle Bank, dated February 11, 1988. As of March 31, 1994, this Certificate of indebtedness was restructured to add an additional \$117,000 of principal. Principal installments are payable on December 1 of each year beginning December 1, 1994 and ending December 1, 2001, with an interest rate of 4.5% per annum, payable on December 1 of each year, commencing December 1, 1994.	\$ 204,720
\$90,000 Note to Catahoula-LaSalle Bank, dated June 29, 1992, payable in monthly installments of \$1,692.75, beginning on July 29, 1992, with an interest rate of 6.17% per annum. The note is secured by Certificates of Deposit.	21,804
Note to Ford Motor Credit for the lease purchase of a Ford Model 66405 tractor with Alamo Terrain King Model A Boom Mower in the amount of \$35,943. Dated June 16, 1995, payable in monthly installments of \$722.31, commencing on June 16, 1995 and ending on May 16, 2000, with an interest rate of 7.90% per annum.	29,118
Note to Government Capital Corporation for the lease purchase of a new computer system in the amount of \$31,654, dated January 5, 1995, payable in monthly installments of \$645.62, commencing on January 5, 1995 and ending on January 5, 2000, with an interest rate of 7.00% per annum.	23,963
Note to Government Capital Corporation for the lease purchase of new computer software in the amount of \$42,527, dated March 22, 1996, payable in monthly installments of \$898.97, commencing March 22, 1996 and ending on February 25, 2001, with an interest rate of 7.65% per annum.	40,048
Note to Catahoula-LaSalle Bank to finance sewer improvements in the amount of \$87,848, dated July 31, 1995, payable in monthly installments of \$1,715.16, commencing on September 10, 1995, and ending on September 10, 2000, with an adjustable rate of interest. The interest rate at June 30, 1996 was 6.4% per annum.	<u>75,206</u>
Total	<u>\$ 394,859</u>

TOWN OF JONESVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

7. CHANGES IN LONG-TERM DEBT (continued)

The annual requirements to amortize all outstanding debt as of June 30, 1996, including interest payments of \$59,412, are as follows:

Fiscal year ending June 30	General Obligation			Utility Fund	Total
	Certificate of Indebtedness	Note payable	Capital leases	Note payable	
1997	\$ 48,500	\$ 20,313	\$ 27,203	\$ 20,582	\$ 116,598
1998	48,500	2,146	27,203	20,582	98,431
1999	48,500	-	27,203	20,582	96,285
2000	48,500	-	23,254	20,582	92,336
2001	37,248	-	8,091	5,282	50,621
Total	\$ 231,248	\$ 22,459	\$ 112,954	\$ 87,610	\$ 454,271

Retirement of general obligation debt is to be made by annual transfers of General Fund revenue in the amounts necessary to retire principal and interest currently due.

8. SEGMENT INFORMATION FOR ENTERPRISE FUND

The Enterprise Fund operated by the Town provides electric, gas, water and sewer utility services. The following is a summary of disclosures required by the National Council on Governmental Accounting in Interpretation 2 Segment Information for Enterprise Funds.

	June 30, 1996				Total
	Electric utility	Water utility	Gas utility	Sewer service	
Operating revenue	\$2,318,326	\$ 199,235	\$ 647,529	\$ 118,274	\$3,283,364
Purchase of utility	(1,228,029)	-	(366,112)	-	(1,594,141)
Operating expenses	(222,302)	(141,726)	(74,919)	(91,050)	(529,997)
Depreciation	(23,637)	(35,212)	(7,814)	(30,242)	(96,905)
Other operating revenue	47,414	4,075	13,243	2,419	67,151
Operating income (loss)	\$ 891,772	\$ 26,372	\$ 211,927	\$ (599)	\$1,129,472
Operating transfers out					(1,270,624)
Net loss					\$ (141,152)

9. ACCRUED VACATION PAY

The liability for compensated absences has not been accrued because the amount is considered to be immaterial.

TOWN OF JONESVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

10. RETIREMENT COMMITMENTS

Police and fire employees of the Town are members of the State retirement system for municipal police and fire employees. Contributions to these systems are made by both employees and the Town as a percentage of salaries. The Town contributed \$8,892 to these systems during the year as its share of the police and fire employees' contributions.

All other employees of the Town are members of the Social Security System.

11. COMPENSATION OF GOVERNING BOARD

The Governing Board of the Town of Jonesville, Louisiana consists of a Mayor and five Council Members. For the fiscal year ended June 30, 1996, the following compensation was paid:

W. F. "Billy" Edwards, Mayor	\$ 25,308
Ernest J. White, Alderman	3,700
Gary Odom, Alderman	4,200
Gary Humphries, Alderman	4,200
Stephen R. Mophett, Alderman	4,200
Terry Russ, Alderman	<u>4,400</u>
Total	<u>\$ 46,008</u>

12. CONTINGENT LIABILITIES

A lawsuit has been filed against the Town seeking damages for alleged sexual harassment and slander by a former Town employee. This matter will be tried in the Federal District Court Western District of Louisiana, Alexandria Division. The liability insurance carrier has questioned whether the Town has insurance coverage, if there would be an adverse decision against the Town. At this time there is no way to determine the possible outcome of this case.

FINANCIAL STATEMENTS OF
INDIVIDUAL FUNDS AND ACCOUNT GROUPS

TOWN OF JONESVILLE, LOUISIANA

GENERAL FUND

COMPARATIVE BALANCE SHEET

JUNE 30, 1996 AND 1995

ASSETS	<u>1996</u>	<u>1995</u>
Current assets		
Cash	\$ 63,819	\$ 43,270
Temporary investments (at cost)	123,617	226,617
Receivables (net of allowance for uncollectibles):		
Court fines	14,559	16,832
Franchise tax	3,133	2,882
Other	3,360	404
Due from other funds	353,230	-
Due from other governments	<u>34,777</u>	<u>30,534</u>
Total current assets	<u>\$ 596,495</u>	<u>\$ 320,539</u>
Restricted assets		
Security deposits	\$ -	\$ 14,100
Building savings	<u>40,074</u>	<u>50,148</u>
Total restricted assets	<u>\$ 40,074</u>	<u>\$ 64,248</u>
Total assets	<u>\$ 636,569</u>	<u>\$ 384,787</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 27,355	\$ 37,638
Accrued liabilities	31,357	16,276
Other liabilities	-	275
Due to other funds	<u>106,009</u>	<u>-</u>
Total liabilities	<u>\$ 164,721</u>	<u>\$ 54,189</u>
Fund balance		
Reserved	\$ 40,074	\$ 64,248
Unreserved	<u>431,774</u>	<u>266,350</u>
Total fund balance	<u>\$ 471,848</u>	<u>\$ 330,598</u>
Total liabilities and fund balance	<u>\$ 636,569</u>	<u>\$ 384,787</u>

The accompanying notes are an integral part of this financial statement.

TOWN OF JONESVILLE, LOUISIANA
CAPITAL PROJECTS FUND

COMPARATIVE BALANCE SHEET

JUNE 30, 1996 AND 1995

	<u>1993 LCDBG Fund</u>	<u>New Shop Fund</u>	<u>1996</u>	<u>1995</u>
ASSETS				
Temporary investments	\$ <u> -</u>	\$ <u> 25,156</u>	\$ <u> 25,156</u>	\$ <u> -</u>
LIABILITIES AND FUND BALANCE				
Due to General Fund	\$ <u> -</u>	\$ <u> -</u>	\$ <u> -</u>	\$ <u> -</u>
Fund balance Restricted	\$ <u> -</u>	\$ <u> 25,156</u>	\$ <u> 25,156</u>	\$ <u> -</u>
Total liabilities and fund balance	\$ <u> -</u>	\$ <u> 25,156</u>	\$ <u> 25,156</u>	\$ <u> -</u>

The accompanying notes are an integral part of this financial statement.

TOWN OF JONESVILLE, LOUISIANA

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL

YEAR ENDED JUNE 30, 1996

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996		Variance- favorable (unfavorable)	1995
	Budget	Actual		Actual
Expenditures				
Current				
General government	\$ 387,420	\$ 540,616	\$ (153,196)	\$ 391,024
Public safety				
Police	542,070	558,562	(16,492)	553,306
Fire	40,800	52,538	(11,738)	39,528
Highways and streets	362,170	318,784	43,386	399,451
Sanitation	126,040	118,675	7,365	124,437
Industrial	37,670	5,298	32,372	28,510
Airport	4,350	259	4,091	6,436
Activity	35,450	5,136	30,314	36,307
Recreation	27,480	27,567	(87)	34,537
Total expenditures	<u>\$ 1,563,450</u>	<u>\$ 1,627,435</u>	<u>\$ (63,985)</u>	<u>\$ 1,613,536</u>
Excess of revenues (expenditures)	\$ (1,043,290)	\$ (1,040,550)	\$ 2,740	\$ (1,009,528)
Other financing sources (uses)				
Operating transfers from Utility Fund	1,020,860	1,270,624	249,764	1,088,677
Operating transfers to Debt Service Fund	<u>(88,800)</u>	<u>(88,824)</u>	<u>(24)</u>	<u>(73,021)</u>
Excess of revenue and other sources (expenditures and other uses)	\$ (111,230)	\$ 141,250	\$ 252,480	\$ 6,128
Fund balance, beginning	<u>330,598</u>	<u>330,598</u>	<u>-</u>	<u>324,470</u>
Fund balance, ending	<u>\$ 219,368</u>	<u>\$ 471,848</u>	<u>\$ 252,480</u>	<u>\$ 330,598</u>

The accompanying notes are an integral part of this financial statement.

TOWN OF JONESVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Cash and Investments (continued)

Investments made by the Town that are included on the balance sheet are summarized below. The investments that are represented by specific identifiable investment securities are classified as to credit risk by the categories described below:

Category 1 - Insured or registered in the name of the Town and held by the Town.

Category 2 - Uninsured but registered in the name of the Town and held by the Town.

Category 3 - Uninsured and not registered in the name of the Town or held by the Town.

Security type	Category			Carrying amount	Market value
	1	2	3		
Non-interest bearing accounts	\$140,850	\$-	\$-	\$ 140,850	\$ 140,850
Interest-bearing time certificates of deposit	361,619			361,619	361,619
Savings accounts	109,909	-	-	109,909	109,909
	<u>\$612,378</u>	<u>\$-</u>	<u>\$-</u>	<u>\$ 612,378</u>	<u>\$ 612,378</u>

G. Inventories

For both governmental and proprietary funds, purchase of various operating supplies are regarded as expenditures/or expenses at the time purchased, and inventories of such supplies (if any) are not recorded as assets at the close of the fiscal year. For the years ending June 30, 1996 and June 30, 1995, these amounts were considered to be immaterial.

H. Bad Debts

Uncollectible amounts due for customers' utility receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the receivable.

TOWN OF JONESVILLE, LOUISIANA

GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)

YEAR ENDED JUNE 30, 1996

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996		Variance- favorable (unfavorable)	1995
	Budget	Actual		Actual
Highways and streets				
Salaries	\$ 209,570	\$ 182,763	\$ 26,807	\$ 209,062
Payroll taxes	18,380	17,268	1,112	23,002
Employee benefits & insurance	14,140	23,043	(8,903)	12,138
Insurance	31,410	44,521	(13,111)	27,190
Gas and oil	12,620	12,700	(80)	13,230
Supplies	36,160	15,072	21,088	37,998
Repairs and maintenance	24,950	11,292	13,658	25,517
Utilities and telephone	1,510	2,244	(734)	1,609
Miscellaneous	3,130	6,129	(2,999)	3,612
Capital outlay - equipment	10,300	3,752	6,548	46,093
Total highways and streets	<u>\$ 362,170</u>	<u>\$ 318,784</u>	<u>\$ 43,386</u>	<u>\$ 399,451</u>
Sanitation				
Salaries	\$ 12,730	\$ -	\$ 12,730	\$ 12,599
Payroll taxes	1,310	-	1,310	1,409
Insurance	-	222	(222)	-
Supplies	4,340	5,214	(874)	3,814
Repairs and maintenance	100	-	100	(263)
Garbage contract	107,560	113,239	(5,679)	106,878
Total sanitation	<u>\$ 126,040</u>	<u>\$ 118,675</u>	<u>\$ 7,365</u>	<u>\$ 124,437</u>
Industrial				
Repairs and maintenance	\$ -	\$ 2,114	(2,114)	-
Other	-	798	(798)	66
Capital outlay	37,670	2,386	35,284	28,444
Total industrial	<u>\$ 37,670</u>	<u>\$ 5,298</u>	<u>\$ 32,372</u>	<u>\$ 28,510</u>
Airport				
Insurance	\$ 1,820	\$ -	\$ 1,820	\$ 1,574
Repairs and maintenance	2,530	110	2,420	4,459
Other	-	149	(149)	403
Total airport	<u>\$ 4,350</u>	<u>\$ 259</u>	<u>\$ 4,091</u>	<u>\$ 6,436</u>
Activity				
Supplies	\$ -	\$ 251	\$ (251)	\$ 199
Travel and meetings	-	-	-	286
Utilities and telephone	-	2,402	(2,402)	257
Repairs and maintenance	-	933	(933)	134
Capital outlay	35,450	1,550	33,900	35,431
Total activity	<u>\$ 35,450</u>	<u>\$ 5,136</u>	<u>\$ 30,314</u>	<u>\$ 36,307</u>

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TOWN OF JONESVILLE, LOUISIANA

GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GAAP BASIS)

YEAR ENDED JUNE 30, 1996

WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996			1995
	<u>Budget</u>	<u>Actual</u>	<u>Variance- favorable (unfavorable)</u>	<u>Actual</u>
Recreation				
Supplies	\$ 5,960	\$ 3,020	\$ 2,940	\$ 6,334
Repairs and maintenance	1,720	3,403	(1,683)	1,710
Insurance	2,630	4,998	(2,368)	2,273
Utilities and telephone	4,440	5,256	(816)	5,247
Miscellaneous expense	1,110	2,328	(1,218)	4,142
Capital outlay - equipment	11,620	8,562	3,058	14,831
Total recreation	<u>\$ 27,480</u>	<u>\$ 27,567</u>	<u>\$ (87)</u>	<u>\$ 34,537</u>
 Total expenditures	<u>\$1,563,450</u>	<u>\$1,627,435</u>	<u>\$ (63,985)</u>	<u>\$1,613,536</u>

The accompanying notes are an integral part of this financial statement.

DEBT SERVICE FUNDS

General Obligation Debt - To accumulate monies for the payment of the General Obligation Debt. Financing is to be provided from General Fund revenues.

TOWN OF JONESVILLE, LOUISIANA

DEBT SERVICE FUND

GENERAL OBLIGATION DEBT
COMPARATIVE BALANCE SHEET

JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
ASSETS		
Total assets	\$ <u> -</u>	\$ <u> -</u>
LIABILITIES AND FUND BALANCES		
Liabilities	\$ <u> -</u>	\$ <u> -</u>
Fund balances		
Unreserved	\$ <u> -</u>	\$ <u> -</u>
Total fund balances	\$ <u> -</u>	\$ <u> -</u>
Total liabilities and fund balances	\$ <u> -</u>	\$ <u> -</u>

The accompanying notes are an integral part of this financial statement.

TOWN OF JONESVILLE, LOUISIANA

DEBT SERVICE FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUALYEAR ENDED JUNE 30, 1996
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996			1995
	Budget	Actual	Variance- favorable (unfavorable)	Actual
Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				
Debt Service				
Principal retirements	\$ 69,662	\$ 69,681	\$ (19)	\$ 59,921
Interest and fiscal fees	19,138	19,143	(5)	13,100
Total expenditures	\$ 88,800	\$ 88,824	\$ (24)	\$ 73,021
Excess of revenues (expenditures)	\$ (88,800)	\$ (88,824)	\$ (24)	\$ (73,021)
Other financing sources				
Operating transfers from General Fund	88,800	88,824	24	73,021
Excess of revenues and other sources (expenditures)	\$ -	\$ -	\$ -	\$ -
Fund balance - beginning	-	-	-	-
Fund balance - ending	\$ -	\$ -	\$ -	\$ -

The accompanying notes are an integral part of this financial statement.

CAPITAL PROJECTS FUND

1993 LCDBG Fund - To account for the construction of a sewer lift station financed by a Federal Grant with the resulting asset being contributed to the Utility Fund. The total grant amount is \$570,268. Project was completed during the year ending June 30, 1995.

Rural Development New Shop Grant - To account for the construction of a new Town shop financed by a State Grant.

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TOWN OF JONESVILLE, LOUISIANA

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

PROPRIETARY FUND TYPE

YEARS ENDED JUNE 30, 1996 AND 1995

	Enterprise	
	<u>1996</u>	<u>1995</u>
Operating revenues		
Charges for services -		
Electricity sales	\$2,318,326	\$2,167,971
Water sales	199,235	201,827
Natural gas sales	647,529	463,780
Sewer charges	118,274	93,296
Interest income	18,488	19,013
Other operating revenues	48,663	30,965
Total operating revenues	<u>\$3,350,515</u>	<u>\$2,976,852</u>
Operating expenses		
Electricity Department expenses	\$1,473,968	\$1,333,358
Water Department expenses	176,938	180,680
Natural Gas Department expenses	448,845	332,550
Sewer Department expenses	121,292	114,438
Total operating expenses	<u>\$2,221,043</u>	<u>\$1,961,026</u>
Operating income	\$1,129,472	\$1,015,826
Operating transfers		
Transfers to General Fund	<u>(1,270,624)</u>	<u>(1,088,677)</u>
Net loss	\$ (141,152)	\$ (72,851)
Retained earnings - beginning	<u>633,496</u>	<u>706,347</u>
Retained earnings - ending	<u>\$ 492,344</u>	<u>\$ 633,496</u>

The accompanying notes are an integral part of this financial statement.

TOWN OF JONESVILLE, LOUISIANA
CAPITAL PROJECTS FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 1996
WITH COMPARATIVE AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1993 LCDBG Fund	New Shop Fund	Totals	
			1996	1995
Revenues				
Intergovernmental				
LCDBG	\$ -	\$ -	\$ -	\$ 555,923
State Rural Development Grant	-	25,000	25,000	-
Interest earned	-	156	156	-
<u>Total revenues</u>	<u>\$ -</u>	<u>\$ 25,156</u>	<u>\$ 25,156</u>	<u>\$ 555,923</u>
Expenditures				
Capital outlays				
General and administrative	\$ -	\$ -	\$ -	\$ 26,534
Sewer improvements	-	-	-	529,373
<u>Total expenditures</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 555,907</u>
Excess of revenues (expenditures)	\$ -	\$ 25,156	\$ 25,156	\$ 16
Fund balance, beginning	-	-	-	(16)
Fund balance, ending	<u>\$ -</u>	<u>\$ 25,156</u>	<u>\$ 25,156</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.

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SILAS M. SIMMONS & COMPANY

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FRANK L. BYARS, C.P.A. - 1945-1971
LAMAR G. ROGERS, C.P.A. - RETIRED
C. WESLEY CALDWELL, C.P.A. - RETIRED

JOHN M. MARCHBANKS, C.P.A.
BILL RUSH MOSBY, JR., C.P.A.
ROBERT C. GARDNER, C.P.A.
THOMAS F. HEARD, C.P.A.
CHARLES W. CALDWELL, JR., C.P.A.
BENNETT M. JEANSONNE, C.P.A.
WILLIAM WES GORE, C.P.A.

INDEPENDENT AUDITOR'S REPORT

The Honorable W. F. "Billy" Edwards, Mayor
and The Members of the Town Council
Town of Jonesville, Louisiana

We have audited the general-purpose financial statements of the Town of Jonesville, Louisiana, as of and for the year ended June 30, 1996, as listed in the Table of Contents. These general-purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general-purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general-purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general-purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The Town is currently undergoing an investigative audit by the Louisiana Legislative Auditor. At this time, no findings have been released. Because no report has been issued, we have been unable to determine what effect these findings may have on the general-purpose financial statements.

During our audit we determined that the Town's controls over general fixed assets have deteriorated to the point that we have been unable to place a reliance on the Town's inventory of general fixed assets. General fixed assets have been presented in the general-purpose financial statements, but we have been unable to determine the number or size of errors that may exist in those schedules.

In our opinion, except for the items mentioned in the preceding paragraphs, the general-purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Jonesville, Louisiana, as of June 30, 1996, the results of its operations of such funds and the cash flows of its proprietary fund type for the year then ended, in conformity with generally accepted accounting principles.

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

The financial information of the previous year, which is included for comparative purposes, was taken from the financial report for that year in which we expressed an unqualified opinion.

Silas H. Simmons + Company

Natchez, Mississippi

October 24, 1996

GENERAL-PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

TOWN OF JONESVILLE, LOUISIANA

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

JUNE 30, 1996

	Governmental Fund Types		Proprietary Fund Type	Account Groups		Totals (Memorandum Only) June 30, 1996
	General	Debt service		General fixed assets	General long- term debt	
ASSETS						
Cash	\$ 63,819	\$	\$ 19,371	\$	\$	\$ 83,190
Temporary investments at cost	123,617		194,002			43,270
Receivables (net, where applicable, of allowances for uncollectibles):		25,156				342,775
Court fines	14,559					14,559
Charges for services			534,214			534,214
Other receivables	6,493		76,751			83,244
Due from other funds	353,230		106,009			459,239
Due from other governments	34,777					34,777
Restricted assets						
Cash			57,881			57,881
Security deposits						42,135
Temporary investments at cost	40,074		89,102			129,176
Plant and equipment, net			1,879,769	2,195,746		4,075,515
Amount to be provided for retirement of general long-term debt					319,653	319,653
Total assets	\$ 636,569	\$ 25,156	\$ 2,957,099	\$ 2,195,746	\$ 319,653	\$ 6,134,223
						\$ 5,449,512

-continued-

TOWN OF JONESVILLE, LOUISIANA
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 JUNE 30, 1996

	Governmental Fund Types		Proprietary Fund Type Enterprise	Account Groups		Totals (Memorandum Only)		
	General	Debt service		General fixed assets	General long- term debt	1996	June 30, 1995	
LIABILITIES AND FUND EQUITY								
Liabilities								
Bank overdrafts	\$	\$	\$	\$	\$	\$	\$	
Accounts payable	27,355		286,884		314,239	7,133		
Accrued liabilities	31,357		23,258		54,615	269,241		
Due to other funds	106,009		353,230		459,239	38,955		
Payable from restricted assets								
Consumer deposits			132,385		132,385	130,305		
Other liabilities							275	
Certificate of indebtedness				204,720	204,720	242,087		
Notes and capital leases payable								
Total liabilities	\$ 164,721	\$ -	\$ 870,963	\$ 319,653	\$ 1,355,337	\$ 792,716		
Fund equity								
Contributed capital	\$ -	\$ -	\$ 1,593,792	\$ -	\$ 1,593,792	\$ 1,593,792		
Investment in fixed assets								
General	\$ -	\$ -	\$ -	\$ 2,195,746	\$ 2,195,746	\$ 2,098,910		
Retained earnings								
Unreserved			\$ 492,344	\$ -	\$ 492,344	\$ 633,496		
Fund balances								
Reserved	40,074					65,230	64,248	
Unreserved	431,774					431,774	266,350	
Total retained earnings/								
fund balances	\$ 471,848	\$ 25,156	\$ 492,344	\$ -	\$ 989,348	\$ 964,094		
Total fund equity	\$ 471,848	\$ 25,156	\$ 2,086,136	\$ -	\$ 4,778,886	\$ 4,656,796		
Total liabilities and fund equity	\$ 636,569	\$ 25,156	\$ 2,957,099	\$ 319,653	\$ 6,134,223	\$ 5,449,512		

The accompanying notes are an integral part of this financial statement.

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TOWN OF JONESVILLE, LOUISIANA
GENERAL-PURPOSE FINANCIAL STATEMENTS

YEARS ENDED
JUNE 30, 1996 AND 1995

WITH
INDEPENDENT AUDITOR'S REPORT

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the audited, or reviewed, entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court

Release Date DEC 18 1996

TOWN OF JONESVILLE, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET (GAAP BASIS) AND ACTUAL
 GENERAL AND DEBT SERVICE FUND TYPES
 YEAR ENDED JUNE 30, 1996

	General Fund			Debt Service Fund		
	Budget	Actual	Variance- favorable (unfavorable)	Budget	Actual	Variance- favorable (unfavorable)
Revenues						
Taxes	\$ 97,870	\$ 65,683	\$ (32,187)	\$	\$	\$
Licenses and permits	90,300	103,036	12,736			
Intergovernmental revenue	248,060	280,330	32,270			
Fines and forfeits	45,450	48,563	3,113			
Other revenue	38,480	89,273	50,793			
Total revenues	\$ 520,160	\$ 586,885	\$ 66,725	\$ -	\$ -	\$ -
Expenditures						
Current						
General government	\$ 387,420	\$ 540,616	\$ (153,196)	\$	\$	\$
Public safety						
Police	542,070	558,562	(16,492)			
Fire	40,800	52,538	(11,738)			
Highways and streets	362,170	318,784	43,386			
Sanitation	126,040	118,675	7,365			
Industrial	37,670	5,298	32,372			
Airport	4,350	259	4,091			
Activity	35,450	5,136	30,314			
Recreation	27,480	27,567	(87)			
Debt service						
Principal retirement						
Interest						
Total expenditures	\$ 1,563,450	\$ 1,627,435	\$ (63,985)	\$ 69,662	\$ 69,681	\$ (19)
Excess of expenditures	\$ (1,043,290)	\$ (1,040,550)	\$ 2,740	\$ (88,800)	\$ (88,824)	\$ (24)
Other financing sources (uses)						
Operating transfers-in	\$ 1,020,860	\$ 1,270,624	\$ 249,764	\$ 88,800	\$ (88,824)	\$ 24
Operating transfers-out	(88,800)	(88,824)	(24)			
Total other financing sources (uses)	\$ 932,060	\$ 1,181,800	\$ 249,740	\$ 88,800	\$ 88,824	\$ 24
Excess of revenues & sources (expenditures and other uses)	\$ (111,230)	\$ 141,250	\$ 252,480	\$ -	\$ -	\$ -
Fund balances, beginning	330,598	330,598	-			
Fund balances, ending	\$ 219,368	\$ 471,848	\$ 252,480	\$ -	\$ -	\$ -

The accompanying notes are an integral part of this financial statement.

TOWN OF JONESVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Comparative Data

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of the Town's cash flows and operations. However, comparative (i.e., presentation of prior year totals by fund type) data has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

J. Total Columns on Combined Statements - Overview

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

2. AD VALOREM TAXES

The Town annually levies ad valorem taxes in accordance with state statute for the fiscal year ended June 30. Tax bills are prepared and delivered in October with payment due from the date of receipt to the last day of February. Because of the due dates noted previously, ad valorem taxes are not considered to be available resources of the fiscal year to which they apply and are therefore not accrued as of the end of the fiscal year.

The Town bills and collects its own property taxes using the assessed values determined by the Tax Assessor of Catahoula Parish.

For the year ended June 30, 1996, taxes of 7.56 mills were levied on property with assessed value of \$7,776,100 and were dedicated as follows:

General corporate purposes	7.56
----------------------------	------

Total taxes levied were \$58,787.

3. INTERFUND RECEIVABLES AND PAYABLES

Fund	Interfund	
	Receivable	Payable
General Fund	\$ 353,230	\$ 106,009
Proprietary Fund	-	-
Utility Fund	106,009	353,230
Totals	\$ 459,239	\$ 459,239

TOWN OF JONESVILLE, LOUISIANA
COMPARATIVE STATEMENT OF CASH FLOWS
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

PROPRIETARY FUND TYPE

YEARS ENDED JUNE 30, 1996 AND 1995

	Enterprise	
	1996	1995
Cash flows from operating activities		
Cash received from customers	\$ 3,223,940	\$ 2,951,057
Cash payments to suppliers for goods and services	(1,823,873)	(1,581,177)
Cash payments to employees for services	(251,538)	(283,720)
Other operating revenues	67,151	49,978
Net cash provided by operating activities	\$ 1,215,680	\$ 1,136,138
Cash flows from noncapital financing activities		
Increase in other receivables	\$ (76,751)	\$ -
Operating transfers-out to other funds	(1,023,403)	(1,089,823)
Net cash used by noncapital financing activities	\$ (1,100,154)	\$ (1,089,823)
Cash flows from capital and related financing activities		
Capital contributed from LCDBG	\$ -	\$ 569,997
Proceeds from notes payable	87,848	-
Principal payments on notes payable	(12,642)	-
Purchases of fixed assets and equipment	(174,604)	(627,557)
Net cash used for capital and related financing activities	\$ (99,398)	\$ (57,560)
Net increase (decrease) in cash and cash equivalents	\$ 16,128	\$ (11,245)
Cash and cash equivalents beginning of year	344,228	355,473
Cash and cash equivalents at end of year	\$ 360,356	\$ 344,228
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$ 1,129,472	\$ 1,015,826
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation	\$ 96,905	\$ 97,754
Provision for uncollective accounts	-	19,386
Change in assets and liabilities		
(Increase) decrease in		
Accounts receivable	(61,504)	(294)
Increase (decrease) in		
Bank overdrafts	(7,133)	(91,915)
Accounts payable	55,281	87,828
Accrued liabilities	579	2,462
Customer deposits	2,080	5,091
Total adjustments	\$ 86,208	\$ 120,312
Net cash provided by operating activities	\$ 1,215,680	\$ 1,136,138

The accompanying notes are an integral part of this financial statement.

TOWN OF JONESVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Jonesville, Louisiana was incorporated December 16, 1903 under the provisions of the Lawrason Act. The Town operates under the Mayor-Town Council form of government and provides the following services as authorized by the act: public safety (police and fire), streets, sanitation, recreation, public improvements, planning and zoning, provision of gas, electric, and water utilities, sewer services, airport facilities and general services.

The accounting and reporting policies of the Town of Jonesville, Louisiana conform to generally accepted accounting principles as applicable to governments.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

This report includes all funds and account groups which are controlled by or dependent on the Town executive and legislative branches (Mayor and Town Council). The scope of the governmental entity included in this report was determined by applying the criteria established by Statement Number 14 of the Governmental Accounting Standards Board, "The Financial Reporting Entity". The application of these criteria revealed no additional governmental reporting entities which would be properly includable in this report.

B. Fund Accounting

The accounting system of the Town is organized and operated on a fund basis whereby a separate self-balancing set of accounts is maintained for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The various funds are grouped in the financial statements of this report into four generic fund types and two broad fund categories as follows:

Governmental Funds

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

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.

Capital Projects Fund - 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 and trust funds).

TOWN OF JONESVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Fund Accounting (continued)

Proprietary Funds

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided 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.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements.

The governmental type fund is accounted for using the modified accrual basis of accounting. These revenues are recognized when they become measurable and available as net current assets.

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

Those revenues susceptible to accrual are property taxes, sales taxes, franchise taxes, fines, interest revenue and charges for services. Licenses, permits and miscellaneous revenues are not susceptible to accrual because, generally, they are not measurable until received in cash.

All proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when earned and their expenses are recognized when incurred. An estimated amount has been recorded for services rendered but not yet billed as of the close of the years involved. The receivable was arrived at by taking the cycle billing the Town sent the customers in July and prorating the amount of days applicable to the current year.

TOWN OF JONESVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

All governmental funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets.

Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

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

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

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

TOWN OF JONESVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Fixed Assets and Long-Term Liabilities (continued)

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

Buildings	25 years
Machinery and equipment	10-20 years
Distribution system - electricity	20 years
Distribution system - water	50 years
Distribution system - gas	50 years
Distribution system - sewer	50 years
Water tanks and wells	33-50 years
Meters	15 years

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated.

E. Budgets and Budgetary Accounting

The Town should follow these procedures established by Louisiana Revised Statute in preparation of the budgetary data reflected in these financial statements. For the year ended June 30, 1996 budget, the proper public participation was not obtained.

- (1) The Town Clerk prepares a proposed budget and submits same to the Mayor and Town Council no later than fifteen days prior to the beginning of each fiscal year.
- (2) A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
- (3) A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
- (4) After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.

TOWN OF JONESVILLE, LOUISIANA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Budgets and Budgetary Accounting (continued)

- (5) Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated, require the approval of the Town Council.
- (6) All budgetary appropriations lapse at the end of each fiscal year.
- (7) Budgets for the General and Debt Service Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budget amounts are as originally adopted, or as amended from time to time by the Town Council.

F. Cash and Investments

Investments are stated at cost and consist of demand deposit accounts, savings accounts and certificates of deposit. For purposes of the statement of cash flows, the Enterprise Funds consider all highly liquid investments (including restricted assets) with a maturity of six months or less when purchased to be cash equivalents. The following is a summary of cash and cash equivalents for the proprietary fund type:

	<u>1996</u>	<u>1995</u>
Cash	\$ 19,371	\$ -
Temporary investments	194,002	213,408
Restricted cash	57,881	42,135
Restricted temporary investments	<u>89,102</u>	<u>88,685</u>
Cash and cash equivalents at June 30	<u>\$ 360,356</u>	<u>\$ 344,228</u>

The carrying amount of the Town's cash and temporary investments with financial institutions was \$612,378 and the bank balance was \$607,695 at June 30, 1996. There was \$644 in cash on hand at June 30, 1996. At June 30, 1996, the Town's banks had pledged \$648,417 in securities against the Town's deposits. The bank balance is categorized as follows:

Amount insured by FDIC	\$ 200,000
Amount collateralized with securities held by an independent financial institution's trust department in the Town's name	407,695
Uncollateralized	<u>-</u>
Required collateral - 100% of bank balance exclusive of FDIC Insurance plus FDIC Insurance	<u>\$ 607,695</u>

TOWN OF JONESVILLE, LOUISIANA

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUALYEAR ENDED JUNE 30, 1996
WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED JUNE 30, 1995

	1996		Variance- favorable (unfavorable)	1995
	Budget	Actual		Actual
Revenues				
Taxes				
Ad valorem, including penalties and interest	\$ 89,280	\$ 59,516	\$ (29,764)	\$ 58,245
Franchise	8,590	6,167	(2,423)	5,740
Total taxes	<u>\$ 97,870</u>	<u>\$ 65,683</u>	<u>\$ (32,187)</u>	<u>\$ 63,985</u>
Licenses and permits				
Occupational licenses	\$ 86,760	\$ 102,033	\$ 15,273	\$ 92,971
Other permits	3,540	1,003	(2,537)	3,711
Total - licenses and permits	<u>\$ 90,300</u>	<u>\$ 103,036</u>	<u>\$ 12,736</u>	<u>\$ 96,682</u>
Intergovernmental revenue				
Beer taxes	\$ 8,890	\$ 8,643	\$ (247)	\$ 5,642
Tobacco taxes	31,110	13,816	(17,294)	13,831
Video Draw Poker taxes	17,270	16,343	(927)	14,673
Sanitation sales taxes	96,150	92,979	(3,171)	95,387
State fire insurance premiums	5,660	6,030	370	6,183
Jail inmate housing	52,220	72,783	20,563	60,475
Hard surface road tax	36,760	52,214	15,454	40,467
Cops Grant	-	17,522	17,522	-
Total intergovernmental revenue	<u>\$ 248,060</u>	<u>\$ 280,330</u>	<u>\$ 32,270</u>	<u>\$ 236,658</u>
Fines and forfeits	<u>\$ 45,450</u>	<u>\$ 48,563</u>	<u>\$ 3,113</u>	<u>\$ 48,895</u>
Miscellaneous				
Building rents	\$ 15,140	\$ 11,468	\$ (3,672)	\$ 14,145
Interest earned	15,760	11,732	(4,028)	10,679
Note proceeds	-	42,527	42,527	67,597
Other	7,580	23,546	15,966	65,367
Total - miscellaneous	<u>\$ 38,480</u>	<u>\$ 89,273</u>	<u>\$ 50,793</u>	<u>\$ 157,788</u>
Total revenues	<u>\$ 520,160</u>	<u>\$ 586,885</u>	<u>\$ 66,725</u>	<u>\$ 604,008</u>

-continued-

TOWN OF JONESVILLE, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES
 YEAR ENDED JUNE 30, 1996

	General	Debt service	Capital projects	Totals (Memorandum only) year ended June 30,	
				1996	1995
Revenues					
Taxes	\$ 65,683	\$	\$	\$ 65,683	\$ 63,985
Licenses and permits	103,036			103,036	96,682
Intergovernmental revenue	280,330		25,000	305,330	792,581
Fines and forfeits	48,563			48,563	48,895
Note proceeds	42,527			42,527	67,597
Other revenue	46,746		156	46,902	90,191
Total revenues	\$ 586,885	\$ -	\$ 25,156	\$ 612,041	\$ 1,159,931
Expenditures					
Current					
General government	\$ 540,616	\$	\$	\$ 540,616	\$ 391,024
Public safety -					
Police	558,562			558,562	553,306
Fire	52,538			52,538	39,528
Highways and streets	318,784			318,784	399,451
Sanitation	118,675			118,675	124,437
Industrial	5,298			5,298	28,510
Airport	259			259	6,436
Activity	5,136			5,136	36,307
Recreation	27,567			27,567	34,537
Debt service					
Principal retirement		69,681		69,681	59,921
Interest		19,143		19,143	13,100
Capital outlay				-	555,907
Total expenditures	\$ 1,627,435	\$ 88,824	\$ -	\$ 1,716,259	\$ 2,242,464
Excess of revenues (expenditures)	\$ (1,040,550)	\$ (88,824)	\$ 25,156	\$ (1,104,218)	\$ (1,082,533)
Other financing sources (uses)					
Operating transfers in	\$ 1,270,624	\$ 88,824	\$	\$ 1,359,448	\$ 1,161,698
Operating transfers out	(88,824)			(88,824)	(73,021)
Total other financing sources (uses)	\$ 1,181,800	\$ 88,824	\$ -	\$ 1,270,624	\$ 1,088,677
Excess of revenues and other sources	\$ 141,250	\$ -	\$ 25,156	\$ 166,406	\$ 6,144
Fund balances, beginning	330,598	-	-	330,598	324,454
Fund balances, ending	\$ 471,848	\$ -	\$ 25,156	\$ 497,004	\$ 330,598

The accompanying notes are an integral part of this financial statement.

TOWN OF JONESVILLE, LOUISIANA
 SCHEDULE OF GENERAL FIXED ASSETS - BY FUNCTION AND ACTIVITY
 JUNE 30, 1996

<u>Function and Activity</u>	<u>Total</u>	<u>Land and buildings</u>	<u>Machinery and equipment</u>
General government			
Financial administration	\$ 424,535	\$ 242,144	\$ 182,391
Public safety			
Police protection	286,159	56,889	229,270
Fire protection	192,764	17,981	174,783
Streets	101,602	8,207	93,395
Sanitation	135,568	8,207	127,361
Industrial development	835,161	835,161	-
Airport	82,252	82,252	-
Recreation	101,035	92,738	8,297
Activity Center	<u>36,670</u>	<u>35,120</u>	<u>1,550</u>
Totals	<u>\$2,195,746</u>	<u>\$1,378,699</u>	<u>\$ 817,047</u>

The accompanying notes are an integral part of this financial statement.

SILAS M. SIMMONS & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

209 N. COMMERCE STREET

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NATCHEZ, MISSISSIPPI 39121

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MANAGEMENT REPORT

The Honorable W. F. "Billy" Edwards, Mayor, and
Members of the Town Council
Town of Jonesville, Louisiana

We have audited the general-purpose financial statements of the Town of Jonesville, Louisiana, for the year ended June 30, 1996, and have issued our report thereon dated October 24, 1996.

We conducted our audit in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

During the course of our audit certain matters were detected which required the attention of management. These matters do not have a material effect on the general-purpose financial statements. Our findings and recommendations are as follows:

PRIOR YEAR FINDINGS

1. Finding

In our prior year management letter, we commented on the numerous reclassifying entries that we made to the General and Utility Funds. These reclassifications were needed because payments were not charged or allocated to the proper accounts, departments or funds. During our current year audit, we did not make as many of this type of correcting entry. We believe this is primarily due to SFAS reconstructing the books for most of the year.

2. Finding

During our prior year audit, we noted that the Town's general fixed assets records had not been updated since the previous year. During our current year audit, we found that control over fixed assets had deteriorated to the point that we consider it now to be a material finding and we have appropriately commented on this finding in our reports on internal control and compliance.

General fixed assets records and inventories were not maintained as required by law. The Town has maintained some fixed asset records on its old computer software, but we found these records to be incomplete. During the year the Town began an inventory of its fixed assets, but this inventory was never completed. We have also reported this as a material internal control weakness in our report on internal control dated October 24, 1996.

The Town is currently undergoing an investigative audit by the Louisiana Legislative Auditor's Office. Several compliance issues have been raised. At this time no report of finding has been issued.

We considered these instances of noncompliance in forming our opinion on whether the Town of Jonesville, Louisiana's 1996 general-purpose financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our report dated October 24, 1996, on those general-purpose financial statements.

This report is intended for the information of management and the Office of the Legislative Auditor, State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

Silas M. Simmons + Company

Natchez, Mississippi
October 24, 1996

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE BASED ON
AN AUDIT OF GENERAL-PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable W. F. "Billy" Edwards, Mayor
and Members of the Town Council
Town of Jonesville
Jonesville, Louisiana

We have audited the general-purpose financial statements of the Town of Jonesville, Louisiana as of and for the year ended June 30, 1996, and have issued our report thereon dated October 24, 1996.

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

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

The results of our tests disclosed the following instances of noncompliance that are required to be reported herein under Government Auditing Standards for which the ultimate resolution cannot presently be determined. Accordingly, no provision for any liability that may result has been recognized in the Town of Jonesville, Louisiana's general-purpose financial statements as of and for the year ended June 30, 1996.

The Town did not comply with all provisions of the Local Government Budget Act for the year ended June 30, 1996. Although the budget was adopted at an open Board meeting, the Town did not advertise the budget's availability or seek the required public participation. During the year when budgeted revenues exceeded actual revenues by (5%) or more and when actual expenditures exceeded budgeted expenditures by (5%) or more, it appears that the Board was not notified in writing as required by the Act.

A material weakness is a reportable condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general-purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe that the inadequate segregation of duties and the lack of controls over general fixed assets described above are material weaknesses.

We also noted other matters involving the internal control structure and its operation that we have reported to the management of the Town of Jonesville, Louisiana, in a separate letter dated October 24, 1996.

This report is intended for the information of the management and the Office of the Legislative Auditor, State of Louisiana. However, this report is a matter of public record, and its distribution is not limited.

Silas M. Simmons + Company

Natchez, Mississippi
October 24, 1996

Recommendation:

We recommend that the Town begin a complete inventory of all Town property as soon as possible. Once this inventory is complete, we believe that the new computer software from SFAS will be utilized to maintain these records.

Management's Response:

Management is already looking into the best way to proceed with the inventory of fixed assets.

3. Finding:

During our audit of the general-purpose financial statements, we found that the Town has not completely utilized its new computer system and software. From our conversation with the Town's office staff, we found that they are not comfortable with the new system and still have questions about things that the system is doing and about functions that have not been utilized. Payroll reporting functions are still being performed at the SFAS office. During our audit we found that the payroll reports were not always filed on a timely basis and that they did not always agree with the detailed payroll records. Town employees are having to depend on SFAS to resolve problems as they arise and too often rely on SFAS to resolve repeat problems. The Town has not utilized the fixed asset capabilities of the new system.

Recommendation:

Because of our past experience with the Town's staff, we believe that the staff is capable of running the system to its full capacity. We believe that additional training time is required. The Town should meet with SFAS to determine the best way to proceed with this matter.

Management's Response:

SFAS has already been contacted.

4. Finding

The Town is currently operating without a full-time Town Clerk. Mr. Harper has done an admirable job, but he is only able to be at the Town on a part-time basis. We believe that a full-time person is required for this position and that day-to-day operations are hurt by this absence.

Recommendation:

The Town has applications in hand from a number of qualified individuals. We recommend that the Town fill this position as soon as possible.

Management's Response:

The Town intends to fill the position of Town Clerk in the near future.

For the purpose of this report, we have classified the significant internal control structure policies and procedures in the following categories:

1. Cash
2. Revenues and Receivables
3. Expenditures/Expenses for Goods and Services and Accounts Payable
4. Property and Equipment/Capital Expenditures
5. Payroll

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

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

1. Finding:

From our understanding of the Town's internal control structure, we have determined that the small size of the Town and its limited number of personnel do not allow for adequate segregation of duties among employees.

Recommendation:

We do not believe that it will be cost effective for the Town to hire the number of employees that would be required to resolve this problem. We do believe that the Town has already taken steps to offset this problem, such as approving certain transactions at Board meetings and requiring dual signatures on all checks. Once a new Town Clerk has been hired and the financial statements have been brought up to date, the Board should insist on monthly financial reports at Board meetings including detailed general ledgers and budget comparisons.

Management's Response:

Management has been aware of this situation and agrees with our recommendation.

2. Finding:

As reported in our report on compliance dated October 24, 1996, the Town has not maintained its system of controls over general fixed assets. Computer listings are incomplete. An inventory of the Town's general fixed assets has not been taken in several years. In the prior year this was reported to you in our management report where other non-material items are reported to management. Due to the lack of attention fixed assets have received, we believe that this is now a material finding.

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INDEPENDENT AUDITOR'S REPORT ON THE INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF GENERAL-PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable W. F. "Billy" Edwards, Mayor
and Members of the Town Council
Town of Jonesville
Jonesville, Louisiana

We have audited the general-purpose financial statements of the Town of Jonesville, Louisiana, as of and for the year ended June 30, 1996, and have issued our report thereon dated October 24, 1996.

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

In planning and performing our audit of the general-purpose financial statements of the Town of Jonesville, Louisiana, for the year ended June 30, 1996, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the general-purpose financial statements and not to provide assurance on the internal control structure.

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

ADDITIONAL REPORTS

CURRENT YEAR FINDINGS

3. Finding:

During our audit, Assistant Clerk, Julie Colclasure pointed out to us an additional \$56.00 per month that was being added to the Mayor's check. This amount had been added to the Mayor's check since January of 1994. At that point, because we were unable to determine the nature of the additional amount, we told Ms. Colclasure to discontinue the payment. Total amount of the additional payments is \$1,792.00 We later learned from the Mayor and former Town Clerk, Yolanda McClure, that this payment had been made to compensate the Mayor for payroll taxes that were being withheld from the \$500.00 per month paid to him as additional compensation for his use of his personal auto for Town business. Further, they both stated that this had been approved in an executive session of the Board of Aldermen, but that no formal resolution had been prepared.

Recommendation:

Because there is nothing in writing to support this additional compensation to the Mayor, we can only determine that he has been overpaid by \$1,792.00. We recommend that the Aldermen review this situation in order to determine how to resolve this matter.

Management's Response:

Management agrees with our comments and will work with the Board to resolve this matter.

4. Finding:

It was also pointed out to us that Alderman Terry Russ had been overpaid for one extra meeting in the amount of \$200.00.

Recommendation:

We recommend that the overpayment be corrected as soon as possible.

Management's Response:

The overpayment will be corrected as of the Town's next Board meeting.

The findings in this report came to our attention as a result of the audit procedures and tests we applied.

This report is intended solely for the use of management and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Silas M. Simmons & Company

Natchez, Mississippi
October 24, 1996

GENERAL LONG-TERM DEBT
ACCOUNT GROUP

To account for unmatured principal amounts on general long-term debt expected to be financed from General Fund revenues. Payment of maturing obligations, including interest, is accounted for in the debt service fund.

TOWN OF JONESVILLE, LOUISIANA
 SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
 BY FUNCTION AND ACTIVITY

YEAR ENDED JUNE 30, 1996

	<u>General fixed assets 7/1/95</u>	<u>Additions</u>	<u>Dispositions</u>	<u>General fixed assets 6/30/96</u>
General government				
Financial administration	\$ 367,997	\$ 56,538	\$	\$ 424,535
Public safety				
Police protection	269,099	17,060		286,159
Fire protection	185,775	6,989		192,764
Streets	97,851	3,751		101,602
Sanitation	135,568			135,568
Industrial development	832,775	2,386		835,161
Airport	82,252			82,252
Recreation	92,473	8,562		101,035
Activity Center	<u>35,120</u>	<u>1,550</u>		<u>36,670</u>
Totals	<u>\$2,098,910</u>	<u>\$ 96,836</u>	<u>\$ -</u>	<u>\$2,195,746</u>

The accompanying notes are an integral part of this financial statement.

GENERAL FUND

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

GENERAL FIXED ASSET ACCOUNT GROUP

To account for all fixed assets of the Town, except those accounted for in the Utility Fund and elements of the Town's infrastructure, which are not required to be capitalized under generally accepted accounting principles.

TOWN OF JONESVILLE, LOUISIANA

ENTERPRISE FUND
MUNICIPAL UTILITIES SYSTEM

COMPARATIVE STATEMENT OF OPERATING REVENUES AND EXPENSES - SEWER DEPARTMENT

YEARS ENDED JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
Operating revenues		
Charges for services		
Sewer charges and fees	\$ 118,274	\$ 93,296
Other operating revenues	<u>2,419</u>	<u>1,593</u>
Total operating revenues	<u>\$ 120,693</u>	<u>\$ 94,889</u>
Operating expenses		
Personal services	\$ 32,868	\$ 43,485
Materials and supplies	16,142	16,297
Depreciation	30,242	27,576
Utilities and telephone	15,568	15,518
Other operating expenses	<u>26,472</u>	<u>11,562</u>
Total operating expenses	<u>\$ 121,292</u>	<u>\$ 114,438</u>
Operating loss	<u>\$ (599)</u>	<u>\$ (19,549)</u>

The accompanying notes are an integral part of this financial statement.

TOWN OF JONESVILLE, LOUISIANA

ENTERPRISE FUND
MUNICIPAL UTILITIES SYSTEMCOMPARATIVE STATEMENT OF OPERATING REVENUES AND EXPENSES - NATURAL GAS DEPARTMENT
YEARS ENDED JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
Operating revenues		
Charges for services		
Natural gas sales and fees	\$ 647,529	\$ 463,780
Other operating revenues	<u>13,243</u>	<u>7,919</u>
Total operating revenues	<u>\$ 660,772</u>	<u>\$ 471,699</u>
Operating expenses		
Personal services	\$ 32,960	\$ 60,020
Purchase of natural gas	366,112	218,603
Materials and supplies	12,678	15,888
Depreciation	7,814	10,402
Utilities and telephone	1,220	3,499
Other operating expenses	<u>28,061</u>	<u>24,138</u>
Total operating expenses	<u>\$ 448,845</u>	<u>\$ 332,550</u>
Operating income	<u>\$ 211,927</u>	<u>\$ 139,149</u>

The accompanying notes are an integral part of this financial statement.

TOWN OF JONESVILLE, LOUISIANA

ENTERPRISE FUND
MUNICIPAL UTILITIES SYSTEM

COMPARATIVE STATEMENT OF OPERATING REVENUES AND EXPENSES - WATER DEPARTMENT

YEARS ENDED JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
Operating revenues		
Charges for services		
Water sales and fees	\$ 199,235	\$ 201,827
Other operating revenues	<u>4,075</u>	<u>3,446</u>
Total operating revenues	<u>\$ 203,310</u>	<u>\$ 205,273</u>
Operating expenses		
Personal services	\$ 53,627	\$ 57,349
Materials and supplies	25,338	30,394
Depreciation	35,212	35,903
Utilities and telephone	38,959	39,939
Other operating expenses	<u>23,802</u>	<u>17,095</u>
Total operating expenses	<u>\$ 176,938</u>	<u>\$ 180,680</u>
Operating income	<u>\$ 26,372</u>	<u>\$ 24,593</u>

The accompanying notes are an integral part of this financial statement.

TOWN OF JONESVILLE, LOUISIANA

ENTERPRISE FUND
MUNICIPAL UTILITIES SYSTEMCOMPARATIVE STATEMENT OF OPERATING REVENUES AND EXPENSES - ELECTRIC DEPARTMENT
YEARS ENDED JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
Operating revenues		
Charges for services -		
Electricity sales and fees	\$2,318,326	\$2,167,971
Other operating revenues	<u>47,414</u>	<u>37,020</u>
Total operating revenues	<u>\$2,365,740</u>	<u>\$2,204,991</u>
Operating expenses		
Personal services	\$ 132,662	\$ 122,475
Purchase of electricity	1,228,029	1,079,254
Materials and supplies	44,208	61,228
Depreciation	23,637	23,873
Utilities and telephone	7,950	4,533
Other operating expenses	<u>37,482</u>	<u>41,995</u>
Total operating expenses	<u>\$1,473,968</u>	<u>\$1,333,358</u>
Operating income	<u>\$ 891,772</u>	<u>\$ 871,633</u>

The accompanying notes are an integral part of this financial statement.

TOWN OF JONESVILLE, LOUISIANA

ENTERPRISE FUND
MUNICIPAL UTILITIES SYSTEM

COMPARATIVE STATEMENT OF OPERATING REVENUES AND EXPENSES - ALL DEPARTMENTS

YEARS ENDED JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
Operating revenues		
Charges for services	\$3,283,364	\$2,926,874
Other operating revenues	<u>67,151</u>	<u>49,978</u>
Total operating revenues	<u>\$3,350,515</u>	<u>\$2,976,852</u>
Operating expenses		
Personal services	\$ 252,117	\$ 283,329
Purchase of utilities provided	1,594,141	1,297,857
Materials and supplies	98,366	123,807
Depreciation	96,905	97,754
Utilities and telephone	63,697	63,489
Other operating expense	<u>115,817</u>	<u>94,790</u>
Total operating expenses	<u>\$2,221,043</u>	<u>\$1,961,026</u>
Operating income	<u>\$1,129,472</u>	<u>\$1,015,826</u>

The accompanying notes are an integral part of this financial statement.

TOWN OF JONESVILLE, LOUISIANA

ENTERPRISE FUND
MUNICIPAL UTILITIES SYSTEM

COMPARATIVE BALANCE SHEET

JUNE 30, 1996 AND 1995

ASSETS	<u>1996</u>	<u>1995</u>
Current assets		
Cash	\$ 19,371	\$ -
Temporary investments at cost	194,002	213,408
Accounts receivable, net of allowance for uncollectible accounts (\$329 1996; \$3,000 1995)	534,214	472,710
Other receivables	76,751	-
Due from General Fund	106,009	-
Total current assets	<u>\$ 930,347</u>	<u>\$ 686,118</u>
Restricted assets - consumer deposits		
Cash	\$ 57,881	\$ 42,135
Temporary investments at cost	89,102	88,685
Total restricted assets	<u>\$ 146,983</u>	<u>\$ 130,820</u>
Plant and equipment, at cost, net of accumulated depreciation (\$2,710,411 1996; \$2,624,256 1995)	<u>\$1,879,769</u>	<u>\$1,802,070</u>
Total assets	<u>\$2,957,099</u>	<u>\$2,619,008</u>
LIABILITIES AND FUND EQUITY		
Liabilities		
Current liabilities (payable from current assets)		
Bank overdrafts	\$ -	\$ 7,133
Accounts payable	286,884	231,603
Accrued liabilities	23,258	22,679
Due to General Fund	353,230	-
Current portion of note payable	15,801	-
Total current liabilities (payable from current assets)	<u>\$ 679,173</u>	<u>\$ 261,415</u>
Current liabilities (payable from restricted assets)		
Consumer deposits	<u>\$ 132,385</u>	<u>\$ 130,305</u>
Total current liabilities	<u>\$ 811,558</u>	<u>\$ 391,720</u>
Long-term liabilities		
Note payable	<u>\$ 59,405</u>	<u>\$ -</u>
Total liabilities	<u>\$ 870,963</u>	<u>\$ 391,720</u>
Fund equity		
Contributed capital	\$1,593,792	\$1,593,792
Retained earnings - unreserved	492,344	633,496
Total fund equity	<u>\$2,086,136</u>	<u>\$2,227,288</u>
Total liabilities and fund equity	<u>\$2,957,099</u>	<u>\$2,619,008</u>

The accompanying notes are an integral part of this financial statement.

ENTERPRISE FUND

Municipal Utilities Fund - to account for the provision of electric, natural gas, water and sewer services to residents of the Town and some residents of the Parish. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administrative, operations and maintenance, financing and related debt service, and billings and collections.

TOWN OF JONESVILLE, LOUISIANA
 STATEMENT OF GENERAL LONG-TERM DEBT
 JUNE 30, 1996
 WITH COMPARATIVE TOTALS FOR JUNE 30, 1995

	Certificates of Indebtedness Series 1987	Note payable dated 6/29/92	Capital leases	Totals	
				1996	1995
Amount available and to be provided for the retirement of general long-term debt					
Amount necessary to be provided from:					
General Fund Revenues	<u>\$ 204,720</u>	<u>\$ 21,804</u>	<u>\$ 93,129</u>	<u>\$ 319,653</u>	<u>\$ 346,807</u>
Total available and to be provided	<u>\$ 204,720</u>	<u>\$ 21,804</u>	<u>\$ 93,129</u>	<u>\$ 319,653</u>	<u>\$ 346,807</u>
General long-term debt					
Installment payable - Certificate of Indebtedness	\$ 204,720	\$ -	\$ -	\$ 204,720	\$ 242,087
Notes and capital leases payable	<u> </u>	<u>21,804</u>	<u>93,129</u>	<u>114,933</u>	<u>104,720</u>
Total general long-term debt	<u>\$ 204,720</u>	<u>\$ 21,804</u>	<u>\$ 93,129</u>	<u>\$ 319,653</u>	<u>\$ 346,807</u>

The accompanying notes are an integral part of this financial statement.

TOWN OF JONESVILLE, LOUISIANA
 COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS - BY SOURCE
 JUNE 30, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
General fixed assets		
Land and buildings	\$1,378,699	\$1,352,171
Machinery and equipment	<u>817,047</u>	<u>746,739</u>
Total general fixed assets	<u>\$2,195,746</u>	<u>\$2,098,910</u>
Investment in general fixed assets from		
General Fund	\$2,075,046	\$1,978,210
Donations from other governments	<u>120,700</u>	<u>120,700</u>
Total investment in general fixed assets	<u>\$2,195,746</u>	<u>\$2,098,910</u>

The accompanying notes are an integral part of this financial statement.