

TOWN OF MONROE, LOUISIANA
State of Louisiana

SUPPLEMENTAL INFORMATION SCHEDULES
As of and for the Year Ended June 30, 1994

GENERAL REVENUE FUNDS

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

Grant Fund-to account for the proceeds of a grant to improve the water system.

TOWNS OF NATCHEZ, LOUISIANA
 State of Louisiana
 SPECIAL REVENUE FUNDS

Comparing Balance Sheets

June 30, 1994

	State Tax	Grant Fund
ASSETS		
Cash	\$ 30,381	\$ 15,310
Total Assets	<u>\$ 30,381</u>	<u>\$ 15,310</u>
LIABILITIES AND FUND EQUITIES		
Fund Balance		
Unreserved	30,381	15,310
Reserved		
TOTAL LIABILITIES AND FUND EQUITIES	<u>\$ 30,381</u>	<u>\$ 15,310</u>

UNAUDITED - See the accompanying notes to financial statements

HOUSE OF REPRESENTATIVES, LOUISIANA
State of Louisiana
SPECIAL REVENUE FUNDS

Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances

As of and for the Year Ended June 30, 1996

	Sales <u>Tax</u>	Grant <u>Fund</u>
REVENUES		
Taxes	\$ 17,188	\$ -
Interest	1,439	310
Grant	<u>-</u>	<u>15,000</u>
TOTAL REVENUES	<u>18,627</u>	<u>15,310</u>
EXPENDITURES		
General Government	<u>873</u>	<u>-</u>
TOTAL EXPENDITURES	873	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	18,666	15,310
OTHER FINANCING SOURCES - FEDERAL		
Transfers in Grant	<u>(32,832)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES - (USES)	(32,832)	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(15,166)	15,310
FUND BALANCE - BEGINNING	<u>45,950</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 30,784</u>	<u>\$ 15,310</u>

EXHIBITED - See the accompanying notes to financial statements

BOYS OF MARCH, LOUISIANA
State of Louisiana
SALES TAX FUND

Statement of Revenues, Expenditures, and Charges in
Fund Balance-Budget (GAAP Basis) and Actual

As of and for the Year Ended June 30, 1996

	Budget	Actual	Variance Favorable (Unfavorable)
	_____	_____	
REVENUES			
Taxes	\$ 13,888	\$ 17,769	\$ 3,881
Interest	-	1,428	1,428
TOTAL REVENUES	<u>13,888</u>	<u>19,197</u>	<u>5,309</u>
EXPENDITURES			
General Government	558	473	77
TOTAL EXPENDITURES	<u>558</u>	<u>473</u>	<u>77</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	13,330	18,724	5,394
OTHER FINANCING SOURCES USED			
Transfers In (Out)	-	(13,831)	(13,831)
TOTAL OTHER FINANCING SOURCES	-	(13,831)	(13,831)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	13,330	14,893	3,437
FUND BALANCE - BEGINNING	<u>43,832</u>	<u>45,653</u>	<u>-</u>
FUND BALANCE - ENDING	\$ 57,162	\$ 60,546	\$ 3,384

UNAUDITED - See the accompanying notes to financial statements

TOWN OF HANCOCK, LOUISIANA
 State of Louisiana
 GRANT FUND

Statement of Revenues, Expenditures, and Changes in
 Fund Balance-Budget (GRAP Basis) and Actual

As of and for the Year Ended June 30, 1996

	Budget	Actual	Variance Favorable Unfavorable
	_____	_____	_____
REVENUES			
Grant	\$ -	\$ 15,000	\$ 15,000
Interest	-	310	310
TOTAL REVENUES	<u>-</u>	<u>15,310</u>	<u>15,310</u>
EXPENDITURES			
General Government	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>15,310</u>	<u>15,310</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ 15,310</u>	<u>\$ 15,310</u>

UNAUDITED - See the accompanying notes to financial statements



Independent Accountant's Report
on Existing Accounting Procedures

Honorable Mayor and Members of the
City Council
Town of Mangham, Louisiana

I have performed the procedures indicated in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Town of Mangham and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Town's compliance with certain laws and regulations during the year ended June 30, 1994 included in the accompanying Louisiana Attestation Dureténaire. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purposes for which this report has been requested or for any other purpose. The Town of Mangham's component unit was not included in the testing as it was audited by another auditor.

Public Bid Law

1. Select all expenditures made during the year for material and supplies exceeding \$5,000 or public works exceeding \$50,000, and determine whether such purchases were made in accordance with LA-SS 38:2211-2251 (the public bid law).

80 expenditures were made for materials and supplies exceeding \$5,000 or for public works exceeding \$50,000.

Code of Ethics for Public Officials and Public Employees

2. Obtain from management a list of the immediate family members of each board member as defined by LA-SS 42:1190-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Management provided me with the required list including the noted information.

3. Obtain from management a listing of all employees paid during the period under examination.

Management provided me with the required list.

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

None of the employees included on the list of employees provided by management (agreed-upon procedure 10) appeared on the list provided by management in agreed-upon procedure 21).

Budgeting

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

Management provided me with a copy of the original budget. There were no amendments to the budget during the year.

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

I traced the discussion of the original budget to the minutes of a meeting held on June 23, 1995 which indicated that the budget had been adopted by the Board of Aldermen of the Town of Hingham by a vote of all in favor. No amendments were made to the budget during the year.

7. Compare the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues or expenditures exceed budgeted amounts by more than 5%.

I compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual expenditures of the General Fund exceeded budgeted amounts by 2%.

Accounting and Reporting

8. Randomly select 6 disbursements made during the period under examination and:

(a) trace payments to supporting documentation as to proper amount and payee;

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

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

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

(c) determine whether payments received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated approval from the Board of Aldermen in the minutes.

Methods

9. Examine evidence indicating that agendas for meetings recorded in the minutes book were posted or advertised as required by LA 48 421 through 4212 (the open meetings law).

The Town of Mangham is only required to post a notice of each meeting and the accompanying agenda on the door of city hall. Evidence was found to support the posting of the agenda for each meeting.

Subt

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

I inspected copies of all bank deposit slips for the period under examination and noted only one deposit which was for a loan from the local bank to purchase a new city hall.

Advances and Loans

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

One employee was given a loan and in repaying the loan through payroll deduction each pay period. The Town was informed that it was not to make loans and has agreed not to do so in the future.

I was not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

As is items reported in the Audit report for the year ended December 31, 1994, the Town is near completion of a fixed asset listing with procedures to update it on a regular basis. Also the Town has advised pledged collateral to cover bank deposits in excess of FDIC coverage and monitors this on a regular basis. The Town has also setup a separate account for the Water Fund.

This report is intended solely for the use of management of the Town of Mangham and the Legislative Committee, State of Louisiana, and should not be used by those who have not agreed to the procedures and takes responsibility for the sufficiency of the procedures for their purposes. However, this report is a matter of public record and its distribution is not limited.

Kevin M. Hollis

Bayville, Louisiana
September 27, 1996



KAREN M. HOLLIS

CERTIFIED PUBLIC ACCOUNTANT

P.O. Box 501
811 Madison Street
Baton Rouge, LA 70808
Phone: (504) 738-6588

Honorable Mayor and Members
of the City Council
Town of Mangham, Louisiana

I have compiled and performed the procedures listed in the Louisiana Government Audit Guide as agreed upon by the management of the Town and the Legislative Auditor, State of Louisiana, for the year ended June 30, 1996, and have issued my reports on the financial statements dated September 27, 1996.

As a result of planning and performing the compilation/attestation, a certain matter has come to my attention, that is not reflected in any of the aforementioned reports, which I feel worthy of consideration by management. This matter is presented below:

Law and Regulation Compliance

1. Adopting Budgets

During the preparation of the budget to adjust compliances, I noted that the Special Revenue Fund-Grant Fund did not have a budget. As required by Law, this Fund should have a budget and I suggest adopting one for the current year if the Town has not already done so. This would help the Town in pulling the grant monies to the best use.

As to matters reported in the December 31, 1994 management letter, the Town has corrected the items previously mentioned except for a general ledger for the General Fund.

As always, I wish to express my appreciation to you and your staff for all the courtesy and assistance I received during this year's compilation/attestation. I hope that this year's comments and recommendations will further assist you in enhancing the Town's financial management.

Sincerely,

Karen M. Hollis, CPA

TOWN OF MARGHAM, LOUISIANA
State of Louisiana

Schedule of Compensation Paid Board Members
As of and For the year Ended June 30, 1996

The following is a list of the Board of Aldermen of the Town of Margham:

Wayne LeMay	\$	200
Gary Piro		200
Reuben Girault		200
Bone McKey		200
John Hett		128
Total		<u>\$ 1,128</u>

APPENDIX F. LOUISIANA ATTESTATION QUESTIONNAIRE

Dear Chief Executive Officer:

Attached is the Louisiana Attestation Questionnaire that is to be completed by you or your staff. This questionnaire is a required part of a compilation and attestation engagement performed under Louisiana Revised Statute 243:15 (R.S. 243:15). The legal matters contained in the questionnaire parallel those matters contained in the Laws Affecting Louisiana Government, published by the Society of Louisiana Certified Public Accountants. Upon completion, the questionnaire must be presented to and adopted by the governing body, if any, of your organization by means of a formal resolution in an open meeting. Independently elected officials should sign the document, in lieu of such a resolution. In all instances, this compliance questionnaire is to be given to the auditor at the start of the engagement; it is not necessary to return the questionnaire to my office.

The completed questionnaire and a copy of the adoption instrument, if appropriate, must be given to the auditor at the beginning of the engagement. The auditor will, during the course of his engagement, test the accuracy of your representations.

Certain portions of the questionnaire may not be applicable to your organization. In such cases, you will probably want to revise the wording of the representation to state that the law does not apply to your organization. However, you must respond to each applicable representation. A 'yes' answer indicates that you have complied with the applicable law or regulation. A 'no' answer to any representation indicates a possible violation of law or regulation and, as such, should be fully explained. These matters will be reviewed by the auditor during the course of his examination. Please feel free to attach a further explanation of any representation.

Your cooperation in this matter will be greatly appreciated.

Sincerely,

Daniel G. Ryan, CPA, CFE
Legislative Auditor

Enclosure

TOWN OF HARGISS, LOUISIANA
State Of Louisiana

Combined Statement of Cash Flows
All Proprietary Fund Types
For the Year Ended June 30, 1996

	Proprietary Fund Types		Total (Memorandum)
	Motor Bridges	Component Unit	
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Income		1,338	1,338
NET CASH PROVIDED BY INVESTING ACTIVITIES		1,338	1,338
NET INCREASE (DECREASE) IN CASH	28,140	886	29,026
CASH AT BEGINNING OF YEAR		26,887	26,887
CASH AT END OF YEAR	28,140	27,773	55,913

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TOWN OF MONROE, LOUISIANA
State of Louisiana

Financial Statements
June 30, 1966

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

Release Date DEC 04 1966

Karen M. Sullivan, CSR
511 Madison Street
PO Box 397
Bossier, Louisiana 71202
(504) 728-6588

Sales Tax Fund - Statement of Revenues,
Expenditures, and Changes in Fund Balance -
Budget (CRAP Basis) and Actual for the Year
Ended June 30, 1996 18

Grant Fund - Statement of Revenues,
Expenditures, and Changes in Fund Balance
- Budget (GAAP Basis) and Actual for the
Year Ended June 30, 1996 19

Independent Accountant's Report on Applying
Agreed-Upon Procedures 20 - 22



KAREN M. HOLLIS

CERTIFIED PUBLIC ACCOUNTANT

P.O. Box 189
601 Madeline Street
Bossier, LA 71029
Phone (514) 724-6188

ACCOUNTANT'S REPORT

Honorable Mayor and
Members of the City Council
Town of Mangham, Louisiana

I have compiled the accompanying combined financial statements of the Town of Mangham, Louisiana, as of and for the year ended June 30, 1994, as listed in the table of contents, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. I did not compile the financial statements of the Sewerage District No. 1 of the Town of Mangham, a component unit, whose statements reflect total assets and revenues constituting 13% and 5%, respectively, of the related combined totals. These statements were audited by other auditors whose report thereon has been furnished to me, and the results of my compilation expressed herein, insofar as it relates to the amount included for the Sewerage District No. 1, is based solely upon the report of the other auditors.

A compilation is limited to presenting in the form of financial statements information that is the representations of management. I have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.

Bossier, Louisiana
September 27, 1994

TOWN OF MAN
State of
ALL FUND TYPES,
DESCRIBELY PRESENTED

Combined Balance

	Governmental Fund Types		Enterprise Fund
	General	Special Revenue	Enterprise
ASSETS			
Cash and Cash Equivalents	\$ 152,983	\$ 84,097	\$ 36,166
Restricted Cash and Interest	8,437		
Receivables (net of allowances for uncollectibles):			
Taxes and Other Services	330		4,972
Fines	4,455		
Due From General Fund			41,301
Due From Water District	59,156		
Restricted Account Interest			
Prepaid Insurance			
Amount to be Forwarded for Retirement of General Long- Term Debt			
Fixed Assets (net of accumulated depreciation)			36,144
TOTAL ASSETS	\$ 223,382	\$ 84,097	\$ 124,583

ORLA, LOUISIANA
 LOCAL GOVERNMENT
 ACCIDENT BONDS, 1968
 COMPONENT UNITS

Sheet, June 30, 1968

Account Groups		Primary Government Totals	Reporting Entity Totals	
General Fund Assets	General Long-Term Debt	Memoranda Only	Component Unit	Memoranda Only
\$	\$	\$ 237,845	\$ 21,388	\$ 258,528
		4,437	38,583	43,020
		378	3,883	4,261
		7,342		7,342
		4,465		4,465
		45,380		45,380
		50,385		50,385
			433	433
			233	233
	34,648	34,648		34,648
383,707		338,883	184,543	294,398
<u>313,707</u>	<u>34,648</u>	<u>353,831</u>	<u>214,267</u>	<u>312,858</u>

UNAUDITED - See the accountant's report and the accompanying notes.

STATEMENT A

ORMS, LOUISIANA
 Louisiana
 ACCOUNT GROUPS, AND
 COMPONENT UNITS

Sheet, June 30, 1996

<u>ACCOUNT GROUPS</u>		Primary		Reporting
General	Special	Government		Entity
Flood	Long-Term	Totals		Totals
Assets	Debt	(Memorandum	Component	(Memorandum
		Dollars)	Total	Dollars)
\$	\$	\$ 3,533	\$ 495	\$ 4,148
		173		173
		38,680	3,495	38,680
		45,381	58,195	45,381
	34,844	34,844	8,385	38,731
			96,822	96,822
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
-	34,646	74,322	164,242	238,325
100,707		100,707		100,707
		83,000	98,220	100,220
		88,288	(48,288)	32,800
		300,998		300,998
		35,382		35,382
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
100,707	-	438,629	58,395	488,623
<u>\$ 100,707</u>	<u>\$ 34,646</u>	<u>\$ 538,811</u>	<u>\$ 214,242</u>	<u>\$ 727,858</u>

EXHIBITS - See the accountant's report and the accompanying notes.

STATE OF LOUISIANA
 STATE OF Louisiana

Statement B

Combined Statement of Revenues, Expenditures, and
 Changes in Fund Balances - All Governmental Fund Types
 For the Year Ended June 30, 1996

	GOVERNMENTAL FUND TYPES		Total
	General	Special Accounts	(Memorandum Only)
REVENUES			
Taxes	\$ 44,873	\$ 21,710	\$ 66,583
Licenses and Permits	28,854		28,854
Charges for Services	20,091		20,091
Fines	18,874		18,874
Interest	3,808	1,759	5,567
Other	2,870		2,870
Grant		15,000	15,000
TOTAL REVENUES	141,221	38,469	179,690
EXPENDITURES			
General Government	38,148	473	38,621
Public Safety	72,873		72,873
Welfare	28,655		28,655
Sanitation	17,688		17,688
Capital Outlay	38,453		38,453
Debt Service	3,148		3,148
TOTAL EXPENDITURES	192,965	473	193,438
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(51,744)	38,916	2,182
OTHER FINANCING SOURCES (USES):			
Operating Transfers In (Out)	80,694	133,831	13,137
Proceeds from General Long- Term Debt	15,825		15,825
Proceeds from Sale of Asset	825		825
TOTAL OTHER SOURCES (USES)	97,344	133,831	32,887
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER OTHER EXPENDITURES AND OTHER USES	45,488	145	15,613
FUND BALANCE - BEGINNING	148,194	43,852	192,046
Prior Period Adjustment	11,943	-	11,943
FUND BALANCE - ENDING	2,074,824	44,047	2,221,203

UNLIMITED - See the commissioner's report and the accompanying notes.

TOWN OF MAW
State of

Combined Statement of
Changes in Fund Balances -
All Govern

For the Year

	General Fund		Variance Favorable (Unfavorable)	Special Budget
	Budget	Actual		
REVENUES				
Taxes	\$ 37,288	\$ 44,701	\$ 12,401	\$ 13,000
Licenses & Permits	37,288	38,854	1,764	-
Charges for Services	17,700	18,184	484	-
Fees	19,540	47,950	28,410	-
Interest	3,000	3,600	600	-
Other	1,880	3,630	1,750	-
Grants	-	-	-	-
TOTAL REVENUES	<u>116,696</u>	<u>138,819</u>	<u>22,123</u>	<u>13,000</u>
EXPENDITURES				
General government	35,000	35,464	464	350
Public safety	63,547	72,489	8,942	-
Streets	28,488	33,947	5,459	-
Sanitation	23,000	17,669	5,331	-
Capital Outlay	-	38,453	(38,453)	-
Debt Service	2,314	5,146	(2,832)	-
TOTAL EXPENDITURES	<u>152,349</u>	<u>193,108</u>	<u>(40,759)</u>	<u>350</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(41,653)	(54,289)	7,413	12,450
OTHER FINANCING SOURCES:				
Transfers In (Out)	-	30,694	30,694	-
Proceeds of Debt	-	15,025	15,025	-
Proceeds from Sale	-	325	325	-
TOTAL OTHER SOURCES	<u>-</u>	<u>46,044</u>	<u>46,044</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(41,653)	17,800	54,907	12,450
FUND BALANCE-BEGINNING	147,300	147,300	-	48,950
Prior Period Adjustment	-	<u>11,284</u>	<u>11,284</u>	-
FUND BALANCE-ENDING	<u>105,647</u>	<u>165,584</u>	<u>59,937</u>	<u>51,400</u>

REPRODUCED - See the accountant's report and the accompanying notes.

COMM. EXPENDITURE
Louisiana

Statement C

Revenue, Expenditures and
Budget (Cash Basis) and Actual
Mental Fund Types

Ended June 30, 1978

Revenue Fund		Totals - Unencumbered Only		
Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 37,700	\$ 4,730	\$ 45,100	\$ 42,411	\$ 27,311
		37,100	38,894	1,794
		17,700	18,164	464
1,730	1,730	19,500	47,930	28,430
		5,000	5,347	3,347
		1,900	3,430	1,530
<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>
<u>32,880</u>	<u>21,430</u>	<u>124,300</u>	<u>181,838</u>	<u>82,935</u>
473	77	36,435	36,937	470
		63,947	72,489	8,542
		28,482	23,947	4,535
		77,889	17,688	5,912
		-	38,413	(38,413)
		<u>2,318</u>	<u>3,148</u>	<u>(1,020)</u>
<u>473</u>	<u>77</u>	<u>117,752</u>	<u>191,684</u>	<u>(73,932)</u>
33,976	21,528	129,457	13181	29,139
133,833	(33,831)	-	13,137	(3,137)
	-	16,926	16,825	-
<u>133,833</u>	<u>(33,831)</u>	<u>-</u>	<u>375</u>	<u>(375)</u>
			<u>12,883</u>	<u>(12,883)</u>
345	(12,308)	(29,457)	12,545	43,882
45,932	-	183,262	183,262	-
			<u>13,988</u>	<u>13,988</u>
<u>2,46,883</u>	<u>2, (12,308)</u>	<u>218,750</u>	<u>821,781</u>	<u>2, 53,346</u>

EXHIBIT B - See the accountant's report and the accompanying notes.

TOWN OF HUNGERFORD, LOUISIANA
State of Louisiana

Financial Statements
As of and for the year ended June 30, 1996

C O N T E N T S

	<u>Statement</u>	<u>Page No.</u>
Accountant's Report on the Financial Statements		i
General Purpose Financial Statements:		
Combined Balance Sheet, June 30, 1996 All Fund Types, Account Groups, and Discretely Presented Component Units	A	
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance - All Governmental Fund Types, for the Year Ended June 30, 1996	B	
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (Cash Basis) and Actual - All Governmental Fund Types, for the Year Ended June 30, 1996	C	
Combined Statement of Revenues, Expenditures, and Changes in Retained Earnings - All Proprietary Fund Types and Discretely Presented Component Units, for the Year Ended June 30, 1996	D	
Combined Statement of Cash Flows - All Proprietary Fund Types and Discretely Presented Component Units, for the Year Ended June 30, 1996	E	
Notes to the Financial Statements		2 - 13
Schedule of Compensation Paid		14
Supplemental Information Schedules:		
Special Revenue Funds - Combining Balance Sheet June 30, 1996		16
Special Revenue Funds - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances for the Year Ended June 30, 1996		17

TOWN OF MONROE, LOUISIANA
State Of Louisiana

Combined Statement of Cash Flows
All Proprietary Fund Types and
Discretely Presented Component Units

For the Year Ended June 30, 1996

	Proprietary Fund Types		Total
	Water Enterprise	Wastewater Unit	(Memorandum Unit)
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Income (Loss)	\$ 28,223	\$ 123,786	\$ 152,009
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:			
Depreciation	831	8,398	9,229
(Increase) Decrease in Receivables	14,573	(5)	14,568
(Increase) Decrease in Prepaid Expenses		(22)	(22)
(Increase) Decrease in Due From (Increase) Decrease in Accrued Interest Receivable-Restricted	16,319	34	16,353
Increase (Decrease) in Accounts Payable	1,538	568	2,106
Increase (Decrease) in Due To Increase (Decrease) in Accrued Interest Payable-Restricted		4,555	4,555
		75	75
Total Adjustments	18,692	14,664	33,356
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>46,915</u>	<u>138,450</u>	<u>185,365</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Bond Taxes		13,523	13,523
Maintenance Taxes	4,264	4,470	8,734
Transfers In (Out)	3,309		3,309
NET CASH PROVIDED BY NON-CAPITAL FINANCING ACTIVITIES	<u>7,573</u>	<u>18,003</u>	<u>25,576</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest Expense		15,273	15,273
Principal Payments		18,128	18,128
NET CASH USED BY FINANCING ACTIVITIES	<u>-</u>	<u>33,401</u>	<u>33,401</u>

RESTRICTED - See the accountant's report and the accompanying notes.

Town of Mangham, Louisiana
Notes to the Financial Statements (Continued)

The Town of Mangham has two leases at June 30, 1996. Both leases are for \$1 per year - one is to the Mangham Ball Park and the other is to the Mangham Fire District which leases the fire station and lot inside the Town limits.

12. PRIOR PERIOD ADJUSTMENT

A prior period adjustment was made to the Fund Balance account of the General Fund due to no transactions being recorded from the June 30, 1995 component with financial statements.

TOWN OF MORGAN, LOUISIANA
State of Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 1998

INTRODUCTION

The Town of Morgan, Louisiana was incorporated March 4, 1987, under the provisions of the Louisiana Act. The Town operates under a Board of Aldermen-Mayor form of government and provides the following services as authorized by its charter: public safety, highways and streets, sanitation, public improvements and general administrative services.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

As the municipal governing authority, for reporting purposes, the Town of Morgan 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.

Governmental Accounting Standards Board (GASB) Statement No. 14 established criteria for determining which component units should be considered part of the Town of Morgan for financial reporting purposes. The basic criteria for deciding a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the 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.

As required by generally accepted accounting principles, these financial statements present the Town of Mangham and its component units. The component units included in the accompanying financial statements are either blended with the municipality funds or discretely presented.

Blended Component Units

Component units that are legally separate from the municipality but are so intertwined with the municipality that they are, in substance, the same as the municipality are blended component units. For a component unit to be blended, the organization's Board and the municipality must be substantively the same, or the organization must provide services entirely or almost entirely to the municipality and blended with the appropriate municipality funds.

Discretely Presented Component Units

Component units that are legally separate from the municipality but are financially accountable to the municipality, or whose relationship with the municipality are such that omission would cause the municipality's financial statements to be misleading or incomplete are discretely presented. The Component Units column of the combined financial statements include the financial data of these discretely presented component units. They are reported in a separate column to emphasize that they are legally separate from the municipality.

The Town of Mangham has one component unit, Sewerage District No. 1 of the Town of Mangham. The District provides sewer disposal to the residents of Mangham. The District has a June 30 year end and is included in these financial statements. A copy of the District's June 30 financial statements may be obtained from the Town of Mangham.

B. FUND ACCOUNTING

The municipality 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.

Funds of the municipality are classified into three categories: governmental, proprietary, and fiduciary. In turn, each category

is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

GOVERNMENTAL FUNDS

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

General Fund--the general operating fund of the municipality 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.

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 in which the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public or a continuing fund be financed or recovered primarily through user charges, or in which 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

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust 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, expendable trust funds, and agency

Town of Bangham, Louisiana
Notes to the Financial Statements (Continued)

funds. The governmental funds and expendable trust funds use the following practices in recording revenues and expenditures:

Revenues

Revenues are recognized when they are available and measurable.

Expenditures

Expenditures are recognized when incurred.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses). They are recognized when received (expended).

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 operation of these funds are included on the balance sheet. The proprietary funds use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized at the time liabilities are incurred.

D. BUDGET PRACTICE

Preliminary budgets for the ensuing fiscal year are prepared by the Town Clerk during May of each year. Prior to June 15, the Mayor submits to the Board of Aldermen, a proposed budget for the fiscal year commencing the following July 1. The availability of the proposed budget for public inspection and the date of the next meeting on the budget is then advertised in the official journal. The budget is then adopted during a special meeting prior to June 30. All annual appropriations lapse at year end.

The budget comparison statements included in the accompanying financial statements reflects the original adopted budget as there were no amendments made. The following reconciles the excess (deficiency) of revenues over expenditures for the General Fund as shown on Statement C (Cash Basis) with the amounts shown on Statement D (GRAP Basis):

	General Fund <u>June 30, 1996</u>
Excess (Deficiency) of Revenues Over Expenditures (Cash Basis)	\$ 12,400
Adjustments:	
Receivables	(3,174)

Town of Mangham, Louisiana
Notes to the Financial Statements (Continued)

Payables	1,776
Due To/From	<u>4,457</u>
Excess (Deficiency) of Revenues Over Expenditures (GAAP Basis)	<u>\$ 15,869</u>

E. ENCUMBRANCES

The Town of Mangham and its component unit use encumbrance accounting.

F. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the municipality may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the municipality may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturity exceeds 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

G. SHORT-TERM INTERFERED 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. Short-term interfered items are classified as interfered receivables/payables. Receivables and payables between the primary government and discretely presented component units are disclosed separately from interfered balances as due to/from component units.

H. FIXED ASSETS

Fixed assets of governmental funds are recorded as expenditures at the time purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructure are not capitalized. Interest costs incurred during construction are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available.

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

Town of Mangham, Louisiana
Notes to the Financial Statements (Continued)

by proprietary fund operations is charged as an expense against operations. Depreciation is computed using the following methods:

Structures and Sewer System	25 - 40 years straight line
Meter System	25 - 40 years straight line

1. CONSOLIDATED ASSETS AND LIABILITIES

Full-time employees of the town work 5/8 working days per year of 20 days for each month worked for Annual leave. Annual leave cannot be accumulated therefore no accrual has been made.

Employees can earn up to 15 days of sick leave each year. Employees are not paid for accumulated sick leave upon termination.

2. LONG-TERM OBLIGATIONS

For the primary government, long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due. Long-term obligations expected to be financed from proprietary fund operations are accounted for in those funds.

3. 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 not amortized based on the depreciation recognized on that portion of assets acquired or constructed from such resources.

Reserves

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

Designated Fund Balances

Designated fund balances represent legislative plans for future use of financial resources.

4. INTERFUND TRANSACTIONS

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute

Town of Mangham, Louisiana
Notes to the Financial Statements (Continued)

reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to 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. Nonrecurring or non routine permanent transfers of the equity are reported as residual equity transfers. All other interfund transfers of the primary government are reported as operating transfers. Transfers between the primary government and discretely presented component units are reported separately from interfund transfers as transfers to/from component units.

M. SALES TAX

The Town of Mangham collects a 14 sales tax which is not designated for a specific purpose at this time. The tax may be used for any expenditure the town may incur. The tax is due to expire June, 1987 unless renewed.

N. TOTAL COLUMNS

Total columns on 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 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. EXPENDITURES/EXPENSES - ACTUAL AND BUDGET

The following individual funds have actual expenditures/expenses over budgeted expenditures/expenses for the year ended June 30, 1986:

General Fund--The actual exceeds budgeted by 284.

3. LEVIED TAXES

The Tax Assessor bills the Town of Mangham's citizens and the Town collects the property taxes. For the year ended June 30, 1986, taxes of 28.09 were levied and were dedicated as follows:

General Fund	7.30
Water Plant Fund	3.13
Street Maintenance	2.08
Water Maintenance	3.15
Water District No. 1	10.44
Total Millage	28.09

Town of Hingham, Louisiana
Notes to the Financial Statements (Continued)

4. CASH AND CASH EQUIVALENTS

Cash and investments in certificates of deposit at June 30, 1996 were secured as follows:

	Demand Deposits	Certificates of Deposits	Total
Carrying amount on balance sheet	\$ 118,160	\$ 127,517	\$ 245,677
Insured (FDIC) or collateralized with securities held by the entity or its agent in the entity's name	100,000	100,000	200,000
Collateralized with securities held by pledging financial institution's trust department or agency in the entity's name	100,000	100,000	200,000
Total FDIC and pledged securities	\$ 200,000	\$ 200,000	\$ 400,000

As reflected in the Combined Balance Sheet, the Town of Hingham had cash and investments in certificates of deposit totaling \$118,160 and \$27,517, respectively. The bank balances at June 30, 1996 were \$18,160 and \$27,517, respectively. Cash and investments are stated at cost, which approximates market. Under state law, these deposits (or resulting bank balances) must be secured by federal deposit insurance or 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 bank. 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.

At June 30, 1996, the discretely presented component unit has \$21,000 in demand deposits (collected bank balances) and \$24,500 in certificates of deposits (collected bank balances). These deposits are secured from risk by \$200,000 each of FDIC insurance and no pledged securities.

5. RECEIVABLES

A summary of accounts receivable at June 30, 1996, is as follows:

	General Fund	Proprietary Fund
Taxes Receivable	\$ -	\$ -
Charges for Services	3,370	5,522
Fines and Other	4,885	-
	8,255	5,522
Less Allowance Accounts	<u> </u>	<u>(350)</u>

Town of Mangham, Louisiana
Notes to the Financial Statements (Continued)

Net Accounts Receivables \$ 6,333 \$ 4,312

The Town also has an employee receivable of \$138 which the Town has been informed that it cannot make loans to employees. The Motor Fund has an allowance account of \$558 and uses the direct write off method when an account is deemed uncollectible.

As June 30, 1984, the discretely presented component unit has a receivable of \$1,041 with an allowance account.

6. FIXED ASSETS

A summary of the changes in the General Fixed Assets Account Group for the year ended June 30, 1984 is as follows:

	Balance 24/30/83	Additions (Retirement)	Balance 24/30/84
Land	14,350		14,350
Buildings & lots	23,000	25,000	50,000
Equipment & Furniture	24,010	11,000	37,457
	<u>61,360</u>	<u>36,000</u>	<u>103,360</u>

Property acquired prior to 24/31/80 640,657*

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

7. PERSONNEL PLAN

As June 30, 1984, the Town of Mangham has one employee that participates in the Municipal Police Employees' Retirement System (MPERS) and one employee that participates in the Municipal Employees' Retirement System (MERS). These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Municipal Employees Retirement System of Louisiana (MERS)

Plan Description. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. The one employee in the plan is in Plan B.

All permanent employees working at least 35 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan B, employees who retire at or after age 55 with at least 10 years of creditable service or at or after age 55 with at least 38 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2 percent of their final-average monthly salary for each year of creditable service. Furthermore, employees with at least 10 years of creditable

Town of Monroeh, Louisiana
Notes to the Financial Statements (Continued)

service, but less than 30 years, may take early retirement benefits commencing at or after age 55, with the basic benefit reduced 3 percent for each year retirement precedes age 60, unless he has at least 35 years of creditable service. In any case, monthly retirement benefits paid under Plan B cannot exceed 100 percent of final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined 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, 7907 Office Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (504) 902-4811.

Funding Policy. Under Plan B, members are required by state statute to contribute 5.0 percent of their annual covered salary and the Town of Monroeh is required to contribute at an actuarially determined rate. The current rate is 3.8 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent of the taxes shown to be collectible by the tax bills 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 of Monroeh are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:123, the employee contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation of the prior fiscal year. The Town of Monroeh contributions to the System under Plan B for the year ending June 30, 1998 were \$604.

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 55 with at least 30 years of creditable service or at or after age 50 with at least 15 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 1/3 percent 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 joined 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 previously 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.

Town of Mangham, Louisiana
Notes to the Financial Statements (Continued)

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 70808-2250, or by calling (504) 929-7411.

Funding Policy. Plan members are required by state statute to contribute 7.0 percent of their annual covered salary and the Town of Mangham is required to contribute at an actuarially determined rate. The current rate is 9.0 percent of annual covered payroll. The contribution requirements of plan members and the Town of Mangham are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:153, 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 of Mangham contributions to the System for the year ending June 30, 1996, were \$1,714.

8. CHANGES IN LONG-TERM DEBT

The following is a summary of long-term debt obligation transactions for the year ended June 30, 1996:

Notes Payable 06/30/95	\$ 2,387
Additions	15,825
Retirements	<u>(13,356)</u>
Notes Payable 06/30/96	<u>\$ 4,856</u>

The new loan is payable in 33 regular payments of \$500 each and one irregular last payment of \$113. The loan is secured by a certificate of deposit.

The discretely presented component unit has notes payable totaling \$180,325.

9. INTERFERED RECEIVABLES AND PAYABLES

The following is a summary of amounts due from and due to other funds:

	Due To	Due From
General Fund	\$ 28,195	\$ 45,301
Water Fund	45,301	-
Component Unit	-	58,196

10. LITIGATION AND CLAIMS

At June 30, 1996, the Town is aware of one lawsuit against it. At the date of this report, the amount of any possible losses to the Town over insurance is undeterminable.

11. LEAVES

TOWN OF MONROE, LOUISIANA
State Of Louisiana

Combined Statement of Revenues, Expenditures, and
Changes in Retained Earnings - All Proprietary Fund Types and
Separately Presented Component Units

For the Year Ended June 30, 1994

	Proprietary Fund Types		Total
	Water Enterprise	Debt Unit	(Memorandum Only)
OPERATING REVENUES			
charges for sales/service	\$ 45,142	\$ 10,133	\$ 55,275
TOTAL OPERATING REVENUES	45,142	10,133	55,275
OPERATING EXPENSES			
Administrative:			
Accounting		2,100	2,100
Insurance	1,368	637	2,005
Office Expense	158	1,241	1,399
Operating:			
Repairs and Maintenance	4,065	7,169	11,234
Gas, Fuel and Oil	1,173		1,173
Supplies	7,328		7,328
Salaries	-	12,368	12,368
Taxes	3,445	545	4,000
Indefinite Charges	-	40	40
Utilities	4,014		4,014
Depreciation	921	3,320	4,241
TOTAL OPERATING EXPENSES	28,944	23,922	52,866
OPERATING INCOME (LOSS)	16,198	(13,789)	2,409
NON-OPERATING REVENUES (EXPENSES)			
Taxes	4,264	20,168	24,432
Interest		1,338	1,338
Interest Expense		(5,273)	(5,273)
Transfers In (Out)	3,522		3,522
TOTAL NON-OPERATING REVENUES (EXPENSES)	7,786	16,233	24,019
NET INCOME (LOSS)	23,984	2,494	26,478
RETAINED EARNINGS - BEGINNING	13,905	149,705	163,610
RETAINED EARNINGS - ENDING	\$ 37,969	\$ 152,199	\$ 190,168

UNAUDITED - See the accountant's report and the accompanying notes.