

10/10/97
10/10/97

98102197
2236
51

DO NOT SEAL OUT
Remove everything
except from this
cover and PLACE
BACK IN FILE

TOWN OF COTTONPORT
Financial Report
Year Ended June 30, 1998

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

Please Date DEC 23 1998

TABLE OF CONTENTS

	Page
Independent Auditors' Report	1-2
GENERAL PURPOSE FINANCIAL STATEMENTS	
(COMBINED STATEMENTS - OVERVIEW)	
Combined balance sheet - all fund types and account groups	4-5
Combined statement of revenues, expenditures, and changes in fund balances - all governmental fund types	6
Combined statement of revenues, expenditures, and changes in fund balances - budget (GAAP basis) and actual - general fund and special revenue funds	7
Statement of revenues, expenses, and changes in retained earnings - proprietary fund type	8
Statement of cash flows - proprietary fund type	9
Notes to financial statements	10-14
SUPPLEMENTAL DATA	
SCHEDULE OF INDIVIDUAL FUNDS	
General Funds:	
Statement of revenues, expenditures, and changes in fund balances - budget (GAAP basis) and actual	28
Statement of revenues compared to budget (GAAP basis)	29
Statement of expenditures compared to budget (GAAP basis)	30-33
Special Revenue Funds:	
Combining Balance Sheet	34
Combining statement of revenues, expenditures, and changes in fund balances	34
Police Tax Fund -	
Statement of revenues, expenditures, and changes in fund balances - budget (GAAP basis) and actual	35
Volunteer Fire Department -	
Statement of revenues, expenditures, and changes in fund balances - budget (GAAP basis) and actual	36
Capital Projects Funds:	
Combining Balance Sheet	38
Combining statement of revenues, expenditures, and changes in fund balance -	38

INTERNAL CONTROL AND COMPLIANCE

Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of General Purpose Financial Statements Performed in Accordance with <u>government Auditing Standards</u>	42-43
Report on Compliance with Requirements Applicable to the Major Program and Internal Control over compliance in Accordance with OMB Circular A-133	43-44
Schedule of Federal Awards	45
Notes to Schedule of Federal Awards	46
Schedule of Findings and Questioned Costs	47
Schedule of Prior Year Findings	48

KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

2000 Lakeshore Drive
Bossier City, Louisiana 70086
Phone: 985-251-1000
Fax: 985-251-1001

2000 Lakeshore Drive
New Orleans, Louisiana 70112
Phone: 504-581-1000
Fax: 504-581-1001

INDEPENDENT AUDITOR'S REPORT

2000 Lakeshore Drive
Bossier City, Louisiana 70086

2000 Lakeshore Drive
New Orleans, Louisiana 70112

The Honorable Paul Gauthier, Mayor,
and Members of the Council
Town of Cotacopost, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Cotacopost, Louisiana, as of and for the year ended June 30, 1999, 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.

Except as discussed in the following paragraph, we conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the accounts 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.

Governmental Accounting Standards Board Technical Bulletin 98-1, disclosures about Year 2000 Issues, requires disclosure of certain matters regarding the year 2000 issue. The Town of Cotacopost has included such disclosures in Note 18. Because of the unprecedented nature of the year 2000 issue, the effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter. Accordingly, insufficient audit evidence exists to support the Town of Cotacopost's disclosures with respect to the year 2000 issue made in Note 18. Further, we do not provide assurance that the Town of Cotacopost is or will be year 2000 ready, that the Town of Cotacopost's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the Town of Cotacopost does business will be year 2000 ready.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to examine evidence regarding year 2000 disclosures, the general purpose financial statements referred to above present fairly, in all material respects, the financial

REPORT
OF THE
COMPTROLLER GENERAL OF THE UNITED STATES
ON THE
AUDIT OF THE FINANCIAL STATEMENTS OF THE
TOWN OF COTACOPOST, LOUISIANA

position of the Town of Coltonport, Louisiana, as of June 30, 1939, and the results of its operations and cash flows of its proprietary fund type for the year then ended, in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated November 18, 1939, on our consideration of the Town of Coltonport's internal control over financial reporting and our tests of its compliance with laws, regulations, contracts and grants.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The financial information listed as supplemental data in the table of contents which includes the schedule of expenditures of Federal awards is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Town of Coltonport, Louisiana. Such information, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Kiddie, Champagne, Hurst & Rainey, L.L.C.
Certified Public Accountants

Monroeville, Louisiana
November 18, 1939

**GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)**

FORM 1041 CONTINUED, LINE 10-11

Combined Balance Sheet - All legal entities and related trusts
June 30, 1998

ASSETS AND OTHER DEBITS

Cash and investments - net of deposits held for third parties

Loans
Accounts receivable
Accrued income
Due from other trusts
Due from other government agencies
Other

Real estate assets:
Depreciated interest-free deposits held for trusts and beneficiaries
For trusts, fiduciaries and recipients
Accumulated, unpaid and unearned (111)(c) property, loans and payments
Accumulated appreciation
Amount to be given for settlement of special-use valuation

Total assets and other debits

Description of Asset Category	Debtors' Interest	Total Assets	Residual Trust Assets	Residual Trust Assets	Residual Trust Assets	Accrued Income		Total Assets
						Trust Assets	Trust Assets	
\$255,752	\$135,505	\$1,420	\$133,710	\$1,286	\$ -	\$ -	\$ -	\$ 755,757
1,245	11,245	-	-	-	-	-	-	17,234
117	485	11,250	1,250	-	-	-	-	14,234
-	-	15,443	15	1,443	-	-	-	17,131
27,763	-	117,485	-	-	-	-	-	147,485
-	-	-	14,271	-	-	-	-	14,271
-	-	-	17,143	-	-	-	-	17,143
-	-	-	179,185	-	-	-	-	179,185
-	-	-	195,758	-	-	-	-	195,758
-	-	-	3,247,200	-	-	-	-	3,247,200
-	-	-	11,244,774	-	-	-	-	11,244,774
\$255,752	\$135,505	\$1,420	\$133,710	\$1,286	\$ -	\$ -	\$ -	\$ 755,757
\$255,752	\$135,505	\$1,420	\$133,710	\$1,286	\$ -	\$ -	\$ -	\$ 755,757

100875001

FORM OF STATEMENT OF LIABILITIES

Combined Balance Sheet - all fund years and various groups (continued)
 1995-96, 1996

	Accounted Total Equity		Total Equity	Total Equity	Contingent	Contingent		Total
	Balance	Change				Liabilities	Liabilities	
LIABILITIES, EQUITY AND FUND CREDIT								
LIABILITIES:								
Accounts payable	\$ 9,470	\$ -	\$ 9,470	\$ -	\$ -	\$ -	\$ -	\$ 9,470
Due to other funds	10,786	-	-	1,449	-	-	1,449	12,235
Other liabilities	3,280	-	-	1,331	-	-	1,331	4,616
Deferred liabilities	-	49,702	-	-	-	-	-	49,702
Outstanding bonds	-	30,000	-	-	-	-	-	30,000
Payroll tax receivable assets -	-	-	87,000	-	-	-	-	87,000
Retirement deposits	-	-	-	-	-	-	-	1,700
Unpaid salaries	-	-	-	-	-	-	-	16,000
DEFERRED OR CONTINGENT								
Total liabilities	33,536	89,702	14,470	3,180	-	-	3,180	141,888
Equity and other credits:								
Non-fund assets	-	-	3,053,125	-	-	-	-	3,053,125
Reserves in general fund assets	-	-	-	-	-	-	-	-
Unrestricted savings -	-	-	58,124	-	-	-	-	58,124
Guaranteed								
Total fund assets -	33,536	89,702	3,111,249	-	-	-	-	3,234,287
Guaranteed								
Unrestricted								
Total fund balances	33,536	89,702	3,111,249	-	-	-	-	3,234,287
Total equity and other credits	668,626	9,071,100	6,128,146	3,180	3,180	3,180	3,180	19,079,871

The accompanying notes are an integral part of this statement.

State of California, elections

Continued Statement of Revenues, Expenditures, and Changes in Fund Balances -
All Governmental Fund Types
Year Ended June 30, 2008

	2008-09 Actual	2008-09 Budget	2007-08 Actual	2007-08 Budget
Revenues:				
Taxes:	\$ 30,797	\$30,797	\$ -	\$ 30,797
Franchise fees	71,797	-	-	71,797
Licenses and permits	11,933	-	-	11,933
Inter-governmental	96,739	4,427	473,888	986,127
Fines and forfeits	65,286	-	-	65,286
Miscellaneous	17,499	3,873	-	17,499
Total revenues	<u>337,051</u>	<u>342,997</u>	<u>473,888</u>	<u>1,605,439</u>
Expenditures:				
Current:				
General government	144,488	1,389	-	144,489
Public safety:				
Police	159,411	-	-	159,411
Fire	19,548	4,874	-	24,422
City Court	1,927	-	-	1,927
Streets and bridges	156,120	-	-	156,120
Health and services	16,542	1,408	101,474	117,924
Ball services	1,499	-	-	1,499
Principal retirement	11,999	-	-	11,999
Interest and fiscal charges	1,433	-	-	1,433
Total expenditures	<u>717,977</u>	<u>7,601</u>	<u>101,474</u>	<u>7,088,794</u>
Excess (deficiency) of revenues over expenditures	<u>(380,926)</u>	<u>(4,604)</u>	<u>(158,586)</u>	<u>(1,483,355)</u>
Other financing sources (uses):				
Proceeds from sale/liquidation of investments	55,000	-	-	55,000
Operating transfers in	203,484	1,000	150,428	217,200
Operating transfers out	(221,484)	(100,000)	(180)	(221,600)
Total other financing sources (uses)	<u>38,000</u>	<u>(99,000)</u>	<u>150,248</u>	<u>(49,400)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	\$ 4,074	\$ 1,000	\$ 150,248	\$ 167,400
Fund balances, beginning	<u>139,173</u>	<u>139,673</u>	<u>39</u>	<u>139,673</u>
Fund balances, ending	<u>\$ 143,247</u>	<u>\$ 140,673</u>	<u>\$ 189,496</u>	<u>\$ 140,273</u>

The accompanying notes are an integral part of this statement.

Page 02 of 02/02/2001, 10:11:58 AM

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (2001 Actual and Actual)
General Fund and Special Revenue Funds
Year Ended June 30, 2001

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance - Favorable or Unfavorable	Budget	Actual	Variance - Favorable or Unfavorable
Revenues						
Taxes	\$ 38,266	\$ 38,797	\$ 531	\$79,917	\$79,747	\$ 170
Franchise fees	70,868	70,797	71	-	-	-
Licenses and permits	10,520	10,588	68	-	-	-
Intergovernmental	86,456	89,200	2,744	7,869	8,117	248
Fees and forfeits	10,500	10,894	394	-	-	-
Miscellaneous	10,000	12,600	2,600	1,000	1,000	-
Total revenues	<u>246,610</u>	<u>256,783</u>	<u>10,173</u>	<u>88,786</u>	<u>89,864</u>	<u>1,078</u>
Expenditures						
Current:						
General government	69,706	66,690	3,016	1,500	1,180	320
Public safety						
Police	129,870	131,670	1,800	-	-	-
Fire	27,370	25,580	1,790	6,700	6,100	600
Other courts	1,000	4,500	3,500	-	-	-
Streets and bridges	145,200	139,760	5,440	-	-	-
Health and sanitation	1,000	2,800	1,800	-	-	-
Capital outlay	14,500	14,740	240	5,000	5,000	-
Debt service						
Principal retirement	12,800	12,800	-	-	-	-
Interest and fiscal charges	1,800	1,800	-	-	-	-
Total expenditures	<u>413,946</u>	<u>413,940</u>	<u>6</u>	<u>18,200</u>	<u>17,280</u>	<u>920</u>
Excess (deficiency) of revenues over expenditures	<u>102,664</u>	<u>142,843</u>	<u>40,179</u>	<u>70,586</u>	<u>72,584</u>	<u>1,998</u>
Other financing sources (uses)						
Accounts from settlement of liabilities	-	134,000	134,000	-	-	-
Operating transfers in	100,000	100,000	-	-	1,000	1,000
Operating transfers out	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>(80,000)</u>	<u>(80,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>0</u>	<u>134,000</u>	<u>134,000</u>	<u>(80,000)</u>	<u>(79,000)</u>	<u>1,000</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>102,664</u>	<u>276,843</u>	<u>174,179</u>	<u>(9,414)</u>	<u>(6,416)</u>	<u>2,998</u>
Fund balances, beginning	<u>188,210</u>	<u>188,210</u>	<u>-</u>	<u>80,810</u>	<u>80,810</u>	<u>-</u>
Fund balances, ending	\$ <u>290,874</u>	\$ <u>465,053</u>	\$ <u>174,179</u>	\$ <u>71,396</u>	\$ <u>74,394</u>	\$ <u>2,998</u>

The accompanying notes are an integral part of this statement.

BOEM OF KAYAKPORE, LOUISIANA

Statement of Revenues, Expenses, and Changes in Retained Earnings
Proprietary Fund Type
Year Ended June 30, 1988

	Balancing
Operating revenues:	
Charges for services -	
Water services	4,049,810
Sewer services	89,813
LAWCO water line	<u>108,318</u>
Total operating revenues	<u>4,247,941</u>
Operating expenses:	
Water department	332,819
Sewer department	123,723
General and administrative	<u>38,950</u>
Total operating expenses	<u>495,502</u>
Operating income	3,752,439
Nonoperating revenues:	
Interest income	<u>15,883</u>
Income before operating transfers	<u>3,768,322</u>
Operating transfers in/out:	
Operating transfers in	49,810
Operating transfers out	<u>(102,820)</u>
Net operating transfers out	<u>(53,010)</u>
Net loss	(3,821,334)
Add: Depreciation on fixed assets acquired with capital grants that reduces contributed capital from capital grants	<u>61,528</u>
Net increase in retained earnings	38,312
Retained earnings, beginning	<u>368,318</u>
Retained earnings, ending	\$ 406,630

The accompanying notes are an integral part of this statement.

State of CONNECTICUT, Litchfield

Statement of Cash Flows
 For the Year Ended June 30, 1994

	1994
Cash flows from operating activities:	
operating income	<u>\$ 25,800</u>
Adjustments in reconciling income to net cash provided by operating activities -	
Depreciation	60,104
Changes in assets and liabilities:	
Increase in accounts payable	884
Increase in other receivables	5,241
Decrease in accounts receivable	(2,589)
Total adjustments	<u>63,640</u>
Net cash provided by operating activities	<u>\$ 89,440</u>
Cash flows from (noncapital) financing activities:	
operating transfers in from other funds	43,370
operating transfers out to other funds	(124,000)
Net cash used by noncapital financing activities	<u>(80,630)</u>
Cash flows from capital and related financing activities:	
Acquisition of property, plant and equipment	(22,800)
Net increase in other deposits	81
Net cash used by capital and related financing activities	<u>(22,719)</u>
Cash flows from investing activities:	
Interest received on interest-bearing deposits	7,700
Net decrease in interest-bearing deposits	(6,444)
Net cash provided by investing activities	<u>(874)</u>
Net decrease in cash and cash equivalents	<u>(41,703)</u>
Cash and cash equivalents, beginning of period	<u>76,184</u>
Cash and cash equivalents, end of period	<u>\$ 34,481</u>
Reconciliation of cash and cash equivalents per statements of cash flows to the balance sheet:	
Cash and cash equivalents, beginning of period -	
Cash and interest-bearing deposits - unclassified	\$ 276,288
Cash and interest-bearing deposits - restricted	26,444
Less: interest-bearing deposits with a maturity over three months	(276,288)
Total cash and cash equivalents	<u>76,444</u>
Cash and cash equivalents, end of period -	
Cash and interest-bearing deposits - unclassified	32,180
Cash and interest-bearing deposits - restricted	2,301
Less: interest-bearing deposits with a maturity over three months	(120,000)
Total cash and cash equivalents	<u>\$ 34,481</u>
Net increase	<u>\$ 41,703</u>

The accompanying notes are an integral part of this statement.

TOWN OF COTTAGEPORT, LOUISIANA

Notes to Financial Statements

(3) Summary of Significant Accounting Policies

The Town of Cottageport (Town) was incorporated on March 28, 1894. On October 21, 1984, under the provisions of the Louisiana Act, the Town began operating under a Mayor-Council form of government.

The accounting and reporting policies of the Town of Cottageport conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:507 and to the industry audit guide, Audits of State and Local Governments (USA).

The following is a summary of certain significant accounting policies:

A. Financial reporting entity

The Town's combined financial statements include the accounts of all Town operations. The criteria for including organizations as component units within the town's reporting entity, as set forth in section nine of GASB's Conditions of Governmental Accounting and Financial Reporting Standards, include whether:

- the organization is legally separate from you and is used in their own name;
- the town holds the corporate powers of the organization;
- the town appoints a voting majority of the organization's board;
- the town is able to impose will on the organization;
- the organization has the potential to impose a financial benefit/burden on the town;
- there is financial dependency by the organization on the Town.

Based on the aforementioned criteria, the Town of Cottageport has no component units.

B. Basis of Presentation - Fund Accounting

The accounts of the Town of Cottageport are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise the assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government Revenues are allocated to and accounted for as an individual fund based upon the purpose for which they are to be spent and the means by which spending activities are controlled. Account groups are reporting devices used to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

STATE OF LOUISIANA

TOWN OF COTTAGEPORT, LOUISIANA

Notes to Financial Statements (Continued)

The Town has the following fund types and account groups:

Governmental Fund Types -

General Fund

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

Special revenue funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or other capital projects) that are legally restricted to expenditures for specific purposes.

Capital projects funds

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

Proprietary fund type -

Enterprise fund

The enterprise fund is 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 incurred, 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. The Town of Cottageport's enterprise fund is the Utility Fund.

Fiduciary Fund Type -

Agency Fund

The agency fund is custodial in nature and does not present results of operations or have a measurement focus. This fund is used to account for assets that the Town holds for others in an agency capacity and is accounted for using the modified accrual basis of accounting.

TYPE OF ACCOUNTS, ACCOUNTING

NOTES TO FINANCIAL STATEMENTS (Continued)

ACCOUNT GROUPS -

General Fixed Assets Account Group

This is not a fund but rather an account group that is used to account for general fixed assets acquired principally for general purposes and includes fixed assets in the Enterprise Fund.

General Long-Term Debt Account Group

This is not a fund but rather an account group that is used to account for the outstanding principal balances of general obligation bonds and other long-term debt not reported in proprietary funds.

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. Basis of accounting relates to the timing of the measurements made, regardless of the measurement bases applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Sales taxes are considered "measurable" when in the hands of collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain. Other major revenues that are considered measurable to accrual include earned grant revenues and other intergovernmental revenues, charges for services, interest on interest-bearing deposits and franchise fees. Licenses, permits, and fines are recognized when received because they are not objectively measurable.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, interest on general long-term debt is recognized when due and payments of various operating supplies are regarded as expenditures at the time purchased.

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred.

FORM OF GOVERNMENT, MISSISSIPPI

NOTES TO FINANCIAL STATEMENTS (Continued)

D. Budgets and Budgetary Accounting

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

1. The Town Clerk prepares a proposed budget and submits it to the Mayor and 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 is 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 a resolution prior to the commencement of the fiscal year for which the budget is being adopted.
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 Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended by the Board of Aldermen. Such amendments were not material in relation to the original appropriations.

E. Cash and Interest-Bearing Deposits

Cash and interest-bearing deposits include cash on hand, demand deposits, and time deposits which are stated at cost, which approximates market.

TOWN OF COTTONPORT, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

F. Statement of Cash Flows

For purposes of the statement of cash flows, the Enterprise Fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

G. Due to and Due from Other Funds

Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are recorded.

H. Fixed Assets

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the general Fixed Assets Account Group and are recorded as expenditures in the governmental fund types when purchased. The Town has elected not to capitalize public works ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems. No depreciation has been provided on general fixed assets.

The cost of normal maintenance and repairs that do not add to the value of assets or materially extend asset lives are not included in the general fixed assets account group or capitalized in the proprietary fund.

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

Water Utility:	
Wells	20 years
Motors and pumps	10 years
Buildings	10 years
Lines	10 years
Vehicles and other equipment	5 years
Wastewater Utility:	
Lines and Treatment Plant	50 years
Automobiles and Trucks	5 years
Other Equipment	4-10 years

FORM OF COMPENSATION, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Depreciated fixed assets are stated at their estimated fair value on the date quoted. Estimated amounts are immaterial in relation to total fixed assets.

3. LONG-TERM DEBT

Long-term obligations of the Town are reported in the General long-term Debt Account Group. Long-term liabilities consist of two equipment lease payments and Certificates of Indebtedness, Series 1998, at June 30, 1998.

4. RECEIVABLES

Uncollectible amounts due for ad valorem taxes and utility accounts receivable are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the receivable. No allowance for uncollectible amounts was made due to immateriality at June 30, 1998.

5. COMPENSATED ABSENCE

Town employees are entitled to certain compensated absences based upon their length of service.

Vacation and sick leave are accumulated for on a fiscal year basis beginning January 1st through December 31st.

Vacation leave is earned at the rate of five days to fifteen days per year depending on the employee's length of service with the Town. Vacation leave earned does not accumulate from year to year and expires on January 1st of the succeeding year in which it was earned.

Sick leave is earned at the rate of five days per year for employees who have been employed one to five years. Employees who have been employed greater than five years are granted an additional day for each year of employment over five years. Accumulated sick leave is not payable at time of separation.

As June 30, 1998, vested leave benefits have not been accrued as required by GASB statement No. 14 "Accounting for Compensated Absences" due to immateriality.

TOWN OF COTTONPORT, LOUISIANA

Notes to Financial Statements (Continued)

L. Total Columns on Combined Statements - Overview

Total columns on the combined statements - Overview are designated 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.

(1) Cash and Interest-Bearing Deposits

Under state law, the Town may deposit funds within a fiscal agent bank organized under the laws of the state of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Town may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 1999, the Town has cash and interest-bearing deposits (book balances) totaling \$750,803 as follows:

Cash on hand	\$ 500
Demand deposits	24,594
Time deposits	488,707
Money markets	237,002
Total	\$750,803

These deposits are stated at cost, which approximates market. Under state law, these deposits, or the resulting book 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. Deposit balances book balances at June 30, 1999 are secured as follows:

Bank balances	\$750,803
Federal deposit insurance	\$20,508
Pledged securities (Category 3)	488,802
Total	\$750,803

TOWN OF COTTAGEFORD, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

Pledged securities in Category 3 include unsecured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the Town's name. Even though the pledged securities are considered noncollateralized (Category 3) Louisiana Revised Statute 18:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Town that the fiscal agent has failed to pay deposited funds upon demand.

13) Utility Receivables

Billed utility receivables of \$41,282 consisted of the following at June 30, 1998:

Current Billings	\$41,282
Over 30 days	000
Over 90 days	000
	<u>\$41,282</u>
	0000000

Unbilled utility receivables are not recorded in these financial statements due to immateriality at June 30, 1998.

14) Other Receivables

Other receivables of \$77,832 consist of the following at June 30, 1998:

Tobacco taxes	\$ 2,640
Beer taxes	1,800
Road maintenance refund	1,800
Video poker revenue	4,500
Franchise fees	25,000
Casino revenues	21,772
MPF receivable	12
Total other receivables	<u>\$77,832</u>
	0000000

15) Interfund Receivables, Payables

A summary of interfund receivables and payables at June 30, 1998 follows:

	Interfund Receivables	Interfund Payables
General Fund	\$ -	\$20,284
Utility Fund	00	-
Agency Fund	1,045	1,400
Capital Projects Fund	<u>3,882</u>	0000000
Totals	\$4,927	\$21,684
	0000000	0000000

STATE OF LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

16) RESTRICTED ASSETS - PROPRIETARY FUND TYPE

Restricted assets were applicable to the following as June 30, 1988:

Customers motor deposits payable	\$17,000

17) CHANGES IN FIXED ASSETS

A summary of changes in general fixed assets follows:

	BALANCE 7/31/87	ADDITIONS	DEDUCTIONS	BALANCE 6/30/88
Land and improvements	\$ 48,854	\$ -	\$ -	\$ 48,854
Buildings and improvements	485,898	7,550	-	493,448
Furniture, fixtures, and Equipment	188,710	11,370	-	199,080
Vehicles and Tractors	188,323	8,823	3,758	193,388
Totals	\$1,011,785	\$18,743	\$3,758	\$1,026,770
	*****	*****	*****	*****

A summary of proprietary fund type property, plant and equipment at June 30, 1988 follows:

Water department:

Water lines, well and extensions	\$1,288,313
Pumps and pumps	45,000
Service vehicles	46,823
Office equipment	5,000
Building and fixtures	32,432
Other Equipment	28,000

Power department:

treatment facility - lines and equipment	3,382,810
	3,381,300

Less: Accumulated depreciation

net utility fund property, plant and equipment	\$8,324,440

TOWN OF COTTONPORT, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

19) Leases, Loans, Debt

A. Capital Leases

The Town of Cottonport has entered into two lease agreements as lessee for financing the acquisitions of a pot hole patcher and a tractor for its General Fund. The present value of the future minimum lease payments at June 30, 1998 is \$32,187.

The following is an analysis of the equipment leased under these capital leases as of June 30, 1998:

Furniture, Fixtures and Equipment	\$18,165
Automobiles, Trucks and Tractors	14,022
Carrying Value	\$32,187

B. Certification of Indebtedness

On June 15, 1998 the town of Cottonport issued \$226,000 of Certificates of Indebtedness, Series 1998. These Certificates are due May 1 and November 1 of each year, beginning November 1, 1998 through May 1, 2008 and are secured by certain annual revenues of the town. The interest rate ranges from 4.45 to 5.10 percent.

The annual requirements to amortize all debt outstanding as of June 30, 1998, including interest payments of \$27,308, are as follows:

<u>Year Ending</u> <u>JUNE 30</u>	<u>Capital</u> <u>Leases</u>	<u>Certificates of</u> <u>Indebtedness</u>	<u>Total</u>
1999	\$11,115	\$26,426	\$ 37,541
2000	9,588	26,470	36,058
2001	7,898	26,183	34,081
2002	-	26,828	26,828
2003	-	26,882	26,882
2004-2008	-----	-----	-----
	-----	-----	-----
Totals	\$21,593	\$141,837	\$357,430
	*****	*****	*****

STATE OF LOUISIANA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

090 Changes in Assets Fund

Statement of changes in assets and liabilities year ended June 30, 1988

ASSETS	Balance	ADDITIONS	DEDUCTIONS	Balance
	7/1/87			6/30/88
Cash	\$5,343	\$188,315	\$188,400	\$ 9,258
Due from other funds	—121	—183,300	—183,400	—3,019
	\$5,464	\$468,194	\$468,800	\$14,731
LIABILITIES				
Due to other funds	\$ 94	\$288,488	\$288,894	\$2,489
Payroll taxes payable	1,568	18,329	15,813	4,877
Retirement payable	3,704	18,231	18,889	4,328
Employee vacation payable	—131	—1,281	—1,208	—289
	\$5,464	\$333,267	\$334,804	\$32,731

0141 Contributed Capital

Amounts contributed to the Enterprise Fund for acquisition or construction of fixed assets is recognized as contributed capital. The sources of contributed capital used to acquire and construct facilities of the Enterprise Fund is as follows:

	State	Federal	Total
	Grants	Grants	
Contributed capital at July 1, 1987	\$468,484	\$1,812,478	\$2,280,962
Add: Capital contributed	-	-	-
Less: Accumulated amortization	-	—1,063,488	—1,063,488
Contributed capital at June 30, 1988	\$468,484	\$ 748,990	\$ 1,217,474

TOWN OF COTTONGRASS, LOUISIANA

Notes to Financial Statements (Continued)

1211 Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the Town in September or October and are initially billed to taxpayers in November. Billed taxes become delinquent on January 1 of the following year. The Town bills and collects its own property taxes using the assessed values determined by the tax assessor of Acyollia Parish. Ad valorem tax revenues are budgeted in the year billed.

For the year ended June 30, 1998 taxes of 4.38 mills were levied on property with assessed valuations totaling \$4,688,382 and were dedicated as follows:

General corporate purposes	4.14 mills
----------------------------	------------

Total taxes levied were \$20,254. Taxes receivable at June 30, 1998 was \$1,088, all of which was current.

1212 Reduction of Payments and Flow of Funds - Sales and Use Tax Levy

On October 21, 1995, the voters of the Town of Cottongrass approved a one percent (1%) sales and use tax for a period of twenty-five years from April 1, 1996. The revenues derived from said sales and use tax are to be used for the purpose of constructing, repairing, extending, improving, operating and maintaining sewers and sewerage disposal works, waterworks facilities, public streets and drainage facilities.

1213 Water Purchase Contracts

The Town of Cottongrass has various contract agreements in effect for the sale of water with details and terms as follows:

1. Louisiana Water Company (LAWCO) - contract dated July 1, 1988 requiring the Town of Cottongrass to supply water for resale in Mansura, Louisiana for a period of twenty (20) years at a rate of \$1.38 per 1,000 gallons with a minimum of \$100 per month.
2. Ward 3 Acyollia Water District - contract dated January 23, 1995 requiring the Town of Cottongrass to supply water for resale to Ward 3 of Acyollia Parish for twenty (20) years at a rate of \$1.13 per 1,000 gallons with a maximum rate of \$200 per month.

TOWN OF COTTAGEPORT, LOUISIANA

NOTES TO FINANCIAL STATEMENTS (Continued)

3. Tillage of Kiamsherville - contract dated February 1, 1988 requiring the Town of Cottageport to supply water for resale to Kiamsherville, Louisiana for a term of one (1) year at a rate of \$1.13 per 1,000 gallons per month.
4. Louisiana Correctional Facilities Corporation - verbal agreement requiring the town of Cottageport to supply water for resale to the medium security prison in Cottageport at a rate of \$1.34 per 1,000 gallons.

(c) Franchise agreements

The Town of Cottageport has entered into franchise agreements with various public utility companies that provide services within the corporate limits of the Town. A summary of each such agreement follows:

1. Central Louisiana Electric Company, Inc. (CLECO) - effective October 9, 1980 for a period of thirty (30) years. Franchise fee is based on four percent (4%) of the gross receipts from the sale and delivery of electric energy for residential and commercial purposes billed on commercial and residential rates within the Town. Fees payable quarterly within thirty (30) days of the end of the quarter. Other franchise provisions are as follows:
 - A. Franchise payments will be reduced in an amount equal to the sum of any new or increased taxes of any nature whatsoever levied by the municipality and payable by CLECO except uniform ad valorem taxes, based on property values.
 - B. CLECO will provide free electric service to the Town and reduce street light rates until November 1989. Thereafter, prevailing commercial rates shall apply and street light rates will increase.
2. Galaxy Cablevision - effective June 1, 1985 for a period of fifteen (15) years. The franchise fee is based on five percent (5%) of gross subscription receipts. Fees sales taxes, Federal excise tax and copyright fees, received by the company within the Town city limits.

Fees are payable to the Town quarterly, by the 15th of the following month. On May 11, 1994 the Town terminated this franchise agreement from Galaxy Cablevision to Friendship Cable and amended the agreement for an additional thirteen (13) years after expiration of the original franchise.

TOWN OF COCHONFORT, LOUISIANA

Notes to Financial Statements (Continued)

3. Gas - effective July 13, 1999 for a period of fifteen (15) years. Franchise fee is based on five percent (5%) of the gross receipts from the sale of gas for residential and commercial purposes billed on residential and commercial rates within the limits of the Town. Fees are payable on or before the 15th of each February.
4. General Louisiana Telephone Company - effective January 1, 1999 for a period of twenty-five (25) years. The franchise fee is based on five percent (5%) of the approved tariff rate for local access line telephone service provided by the company within the corporate limits of the town and the company shall provide free to the Town three (3) local access lines. Fees are payable no later than sixty (60) days after the end of each calendar quarter.

1200 Road Maintenance Agreement

On July 1, 1997 the Town of COCHONFORT entered into a maintenance agreement with the Department of Transportation and Development for a two-year period whereby the Town will maintain the municipal streets and roads, including mowing and litter pickup, and the Department of Transportation and Development will reimburse the Town with semi-annual payments totaling \$4,485, which was determined at a rate of \$820 per mile for five miles of undivided streets per year.

1200 Pension Plans

Eligible employees of the Town participate in the Municipal Employees' Retirement System, a multiple-employer public employee retirement system which is controlled and administered by a separate board of trustees. Police officers are eligible to participate in the Municipal Police Retirement System, a multiple-employer public employee retirement system. For the current year, however, no one in the police department chose to participate.

Municipal Employee's Retirement System

Plan members are required to contribute 1.0% of their annual covered salary to the system while the Town is required to contribute at the statutory rate of 8.7% of the total annual covered salary. The Town's contributions to the system for the years ended June 30, 1998 and 1997 were \$4,367, \$4,374, respectively, equal to the required contribution for each year.

A publicly available financial report that includes financial statements and required supplemental financial information may be obtained by writing to the Municipal Employee's Retirement System, 7907 Office Park Bldg., Baton Rouge, Louisiana 70809.

TOWN OF COLTONPORT, PENNSYLVANIA

Notes to Financial Statements (Continued)

1170 Compensation of Town Officials

A detail of compensation paid to the Mayor, Council, and Police Chief for the year ended June 30, 1990 follows:

Paul A. Beckler, Mayor	201,888
Council:	
Dustin Francione	2,400
MICKY KIMMELTTE	2,400
Lyle L. Weich	2,400
Louis E. Lawrence	2,400
Sarah E. Williams	2,400
Gerald Meyerow, Police Chief	21,812
Total	248,788

1180 Sales Tax Collection Agreement

On June 5, 1990, the Town of Coltonport entered into an intergovernmental agreement with the Ameyville Parish School Board for a one year period commencing on July 1, 1990 whereby the School Board will collect the sales and use taxes, including interest, penalties, fees and cost, levied by the Town of Coltonport under the Town's ordinance for a monthly fee of 3.5 percent of the gross tax revenues collected by the School Board. The School Board will remit collections to the Town on a monthly basis no later than the 15th day of each month after reasonable and necessary cost and expenses of collection in administration of the taxes have been deducted, including the collection fee. This contract automatically renewed for a one year period commencing July 1, 1991.

1190 Impact of Year 2000 on Computer Programs (Unaudited)

The Year 2000 issue is the result of computer programs being written using two digits rather than four to define the applicable year. Any of the Town's computer programs that have time sensitive software may recognize a date using "00" as the year 1999 rather than the year 2000. This could result in a system failure or miscalculations causing disruptions of operations, including, among other things, a temporary inability to process transactions, or engage in similar normal business activities.

At this time, the Town is in the process of converting its software programs which will comply with the year 2000 issue. The Town is also obtaining an external computer consultant to identify and test the systems for Year 2000 compliance. To date, a preliminary assessment of the impact of this issue has not been completed. Because of the unprecedented nature of the Year 2000 issue, its effects and the success of related remediation efforts will not be fully determinable until the year 2000 and thereafter.

SUPPLEMENTAL DATA

SCHEDULE OF INDIVIDUAL FINES

GENERAL FUND

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

STATE OF LOUISIANA
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (B&B) Basis and Actual
Year Ended June 30, 1988

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:			
Taxes	\$ 30,314	\$ 30,737	\$ 423
Franchise fees	75,843	75,797	(46)
licenses and permits	83,838	83,883	45
Intergovernmental	88,878	88,338	(540)
Fines and forfeits	34,528	34,688	160
Miscellaneous	15,888	17,888	2,000
total revenues	<u>308,888</u>	<u>308,128</u>	<u>(760)</u>
Expenditures:			
Current -			
General government	150,788	148,888	2,900
Public safety			
Police	128,878	128,811	67
Fire	37,811	35,888	1,923
City court	3,388	4,337	(949)
Streets and bridges	147,888	128,748	19,140
Health and sanitation	1,287	2,838	(1,551)
Capital outlay	28,888	28,743	145
DEBT service	28,888	18,888	10,000
total expenditures	<u>388,188</u>	<u>377,788</u>	<u>10,400</u>
deficiency of revenues over expenditures	<u>(78,300)</u>	<u>(69,660)</u>	<u>8,640</u>
Other financing sources (uses):			
Proceeds from certification of indebtedness	-	128,888	128,888
Operating transfers in	228,888	228,888	-
Operating transfers out	(128,888)	(128,888)	-
total other financing sources	<u>100,000</u>	<u>228,888</u>	<u>128,888</u>
excess of revenues and other sources over expenditures and uses	<u>21,700</u>	<u>59,228</u>	<u>37,528</u>
Fund balance, beginning	<u>188,218</u>	<u>188,218</u>	<u>-</u>
Fund balance, ending	<u>\$ 210,000</u>	<u>\$ 247,446</u>	<u>\$ 37,446</u>

TOWN OF COVINGTON, LOUISIANA
General Fund

Statement of Revenues Compared to Budget (BMAP Basis)
Year Ended June 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Taxes:			
Ad valorem	\$ 28,204	\$ 28,150	\$ 50
Franchise fees:			
Electric	24,214	27,783	3,567
Gas	25,827	25,827	-
Cable TV	12,804	12,790	14
Telephone	22,922	22,922	-
Total Franchise Fees	<u>75,867</u>	<u>79,322</u>	<u>3,455</u>
Licenses and permits:			
Occupational licenses/ permits	42,820	42,853	33
Intergovernmental:			
State of Louisiana -			
Tobacco tax	24,733	24,733	-
Beer tax	4,754	4,895	141
video poker contributions	21,500	21,747	247
BOTT maintenance	4,883	4,883	-
Housing authority in lieu of taxes	4,895	4,895	-
Casino revenues	48,880	52,180	3,300
Total intergovernmental	<u>108,455</u>	<u>116,233</u>	<u>7,778</u>
Fines and forfeits	<u>48,820</u>	<u>48,824</u>	<u>4</u>
Miscellaneous:			
Interest revenue	5,480	5,481	1
State tax refund	1,282	1,282	-
Game making	880	880	-
Copies	25	12	13
Christmas Festival Funds	4,474	4,474	-
Property rental	2,000	2,000	-
Impounding fees	127	127	-
Miscellaneous	1,480	3,120	1,640
Total miscellaneous	<u>15,348</u>	<u>17,487</u>	<u>2,139</u>
Total revenues	<u>\$162,833</u>	<u>\$177,780</u>	<u>\$14,947</u>
	*****	*****	*****

TOWN OF WYTHEBORO, VERMONT
General Fund
STATEMENT OF EXPENDITURES Compared to Budget (GAAP basis)
Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance - Favorable (Unfavorable)
General government:			
Salaries	\$ 58,000	\$ 58,000	\$ 0
Employee benefits	8,400	9,330	88
Recycle taxes	4,800	4,800	0
Utilities	4,700	4,311	389
Telephone	3,800	3,351	449
Advertising and publications	4,300	5,300	100
Travel	6,800	6,807	7
Fees and subscriptions	1,800	1,380	420
Professional fees	4,800	6,300	150
Copy cost	1,800	1,800	0
Insurance	7,700	7,870	170
Amortize gas pump	700	680	20
Property rental	500	500	0
Community center	2,000	2,700	700
Office supplies	11,500	9,753	1,747
City hall maintenance	3,000	3,100	100
Tax bill and attorney's fee	700	700	0
Christmas Festival	10,000	10,000	0
Maintenance	4,100	3,800	300
Total general government	<u>281,700</u>	<u>284,600</u>	<u>2,900</u>
Public safety:			
Police :			
Salaries	82,000	78,545	3,455
Supplies	3,000	3,400	(400)
Utilities	3,800	3,900	(100)
Recycle taxes	7,200	6,970	230
Employee benefits	5,300	5,665	(365)
Auto maintenance	13,000	12,887	113
Insurance	13,300	12,747	553
Telephone	470	445	25
Maintenance	2,100	2,680	(580)
Total police	<u>128,270</u>	<u>128,680</u>	<u>410</u>
Fire:			
Salaries	3,000	3,000	0
Recycle taxes	300	300	0
Employee benefits	310	307	3
Engineering	1,400	1,400	0
Miscellaneous	500	500	0
Travel	5,500	5,270	230
Materials and supplies	4,000	2,300	1,700
Insurance	8,000	8,781	(781)
Telephone	300	300	0
Utilities	3,700	3,400	300
Total fire	<u>27,510</u>	<u>27,600</u>	<u>90</u>

(Cont. (cont.))

TOWN OF COTCHUPORET, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)
Year Ended June 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
City court:			
Magistrate fees	300	300	-
Palanquet salaries	4,800	4,324	476
Miscellaneous	200	33	167
Total city court	<u>5,300</u>	<u>4,957</u>	<u>343</u>
Streets and highways:			
Salaries	70,000	65,003	4,998
Payroll taxes	8,000	8,101	(101)
Employee benefits	1,400	1,090	290
Equipment maintenance	20,000	8,878	11,122
Materials	20,000	10,000	10,000
Street lighting	27,000	27,273	(273)
Insurance	24,000	23,001	999
Miscellaneous	4,000	7,153	(3,153)
Animal control	7,000	6,874	126
Engineering	3,000	3,003	(3)
Total streets and bridges	<u>187,000</u>	<u>178,586</u>	<u>8,414</u>
Health and sanitation:			
Pest control	117	148	(31)
Solid waste disposal	1,000	1,000	-
Total health and sanitation	<u>1,117</u>	<u>1,148</u>	<u>(31)</u>
Capital outlay:			
General government:			
Equipment	7,000	3,800	3,200
Public safety:			
Police:			
Equipment	2,000	2,000	-
Fire:			
Equipment	3,000	3,000	-
Van	1,000	1,100	(100)
Streets and highways:			
Van	3,000	3,000	-
Equipment	1,000	1,000	-
Health and sanitation:			
Animal pens	4,000	3,200	800
Total capital outlay	<u>24,000</u>	<u>20,100</u>	<u>3,900</u>
Debt service:			
Principal	10,000	10,000	-
Interest	1,000	1,000	-
Total debt service	<u>11,000</u>	<u>11,000</u>	<u>-</u>
Total expenditures	<u>\$383,182</u>	<u>\$477,708</u>	<u>\$94,526</u>

SPECIAL REVENUE FUNDS

Sales Tax Fund - To account for the receipt and use of proceeds of the Town's 1% sales and use tax. These taxes are dedicated for the constructing, acquiring, extending, improving, operating and maintaining the following:

- A. Sewer and Wastewater Disposal Facilities
- B. Waterworks Facilities
- C. Public Streets
- D. Drainage Facilities

Volunteer Fire Department Fund - To account for the receipt and use of proceeds of an Ad Valorem tax. These taxes are dedicated for the purchase of equipment or supplies, salaries of license, repair of equipment including and/or training aides, fire station building and/or maintenance, and/or any other fire protection related expenses within the administrative purview of Article 4 of the Arroyo City Fire Protection District 22 for the Ocotillo Volunteer Fire Department.

STATE OF LOUISIANA
Special Revenue Funds

Combining Balance Sheet
June 30, 1998

	Sales Tax Fund	Volunteer Fire Department Fund	Total
ASSETS			
Cash and interest-bearing deposits	\$69,599	\$91,199	\$130,478
Receivables:			
Sales taxes	8,482	-	8,482
Ad valorem taxes	-	7,817	7,817
Accrued interest	588	-	588
TOTAL RECEIVABLES	9,070	7,817	16,887
	*****	*****	*****
LIABILITIES AND FUND BALANCES			
LIABILITIES:			
Accounts payable	\$ -	\$ -	\$ -
Fund balances:			
Unassigned -			
Unencumbered	38,383	38,755	77,138
Total Liabilities and Fund Balances	\$8,383	\$38,755	\$137,123
	*****	*****	*****

TOWN OF COTTONPORT, LOUISIANA
Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 1998

	2000 Doll. Fund	Volunteer Fire Department Fund	Totals
Revenues:			
Taxes	\$180,390	\$35,157	\$215,547
Intergovernmental	-	8,437	8,437
Miscellaneous	8,380	828	9,208
Total revenues	<u>188,770</u>	<u>44,422</u>	<u>233,192</u>
Expenditures:			
CURRENT -			
General government	1,180	-	1,180
Public safety:			
Fire	-	4,378	4,378
Capital outlay	-	3,808	3,808
Total expenditures	<u>1,180</u>	<u>8,186</u>	<u>9,366</u>
Excess of revenues over expenditures	187,590	36,236	223,826
Other financing sources (uses):			
Operating transfers in	-	1,000	1,000
Operating transfers out	(28,080)	-	(28,080)
Total other financing sources (uses)	<u>(28,080)</u>	<u>1,000</u>	<u>(27,080)</u>
Excess of revenues and other sources over expenditures and other uses	159,510	37,236	196,746
Fund balances, beginning	85,888	11,115	96,993
Fund balances, ending	\$ 44,378	\$ 48,351	\$ 92,729

TOWN OF COTTONPORT, LOUISIANA
Special Services Fund
Sales Tax Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (90% Basis) and Actual
Year Ended June 30, 1998

	<u>Budget</u>	<u>Actual</u>	VARIANCE - Favorable (Disadvantage)
Revenues:			
Taxes	\$100,000	\$100,500	\$ 500
Interest	<u> 300</u>	<u> 400</u>	<u> 100</u>
Total revenues	<u>\$100,300</u>	<u>\$100,900</u>	<u> 600</u>
Expenditures:			
General government -			
collection fees	300	300	0
Miscellaneous	<u> 0</u>	<u> 0</u>	<u> 0</u>
Total expenditures	<u> 300</u>	<u> 300</u>	<u> 0</u>
Excess of revenues over			
expenditures	100,000	100,600	600
Other financing (uses):			
Operating transfers out	<u> (80,000)</u>	<u> (80,000)</u>	<u> 0</u>
Excess of revenues and			
other sources over			
expenditures	20,000	20,600	600
Fund balance, beginning	<u> 70,000</u>	<u> 70,000</u>	<u> 0</u>
Fund balance, ending	<u>\$ 90,000</u>	<u>\$ 90,600</u>	<u>\$ 600</u>

TOWN OF COFFREY, LOUISIANA
 Special Revenue Fund
 Voluntary Fire Department Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
 Budget (GAAP Basis) and Actual
 Year Ended June 30, 1999

	<u>Budget</u>	<u>Actual</u>	Variance - Favorable <u>(Unfavorable)</u>
Revenues:			
Taxes	\$25,357	\$25,357	\$ -
Intergovernmental	7,800	8,417	618
Interest	500	524	124
Miscellaneous	<u>200</u>	<u>200</u>	<u>-</u>
Total revenues	<u>\$33,857</u>	<u>\$34,508</u>	<u>651</u>
Expenditures:			
Public safety -			
Professional fees	300	-	300
Continuing education	1,700	1,433	268
Travel expenditures	2,400	-	2,400
Materials and supplies	1,000	421	579
Repairs and maintenance	1,500	2,379	879
Miscellaneous	300	900	(600)
Capital outlay -			
Equipment	<u>3,000</u>	<u>3,000</u>	<u>(0)</u>
Total expenditures	<u>\$13,700</u>	<u>\$11,133</u>	<u>\$2,568</u>
Excess of revenues over expenditures	<u>\$20,158</u>	<u>\$23,375</u>	<u>\$3,218</u>
Other financing sources (uses):			
Operating transfers in	-	1,000	1,000
Operating transfers out	<u>(12,000)</u>	<u>-</u>	<u>12,000</u>
Total other financing sources (uses)	<u>\$(12,000)</u>	<u>\$1,000</u>	<u>\$13,000</u>
Excess of revenues and other sources over expenditures and other uses	<u>\$8,158</u>	<u>\$24,375</u>	<u>\$16,218</u>
Fund balance, beginning	<u>\$1,130</u>	<u>\$1,130</u>	<u>-</u>
Fund balance, ending	<u>\$9,318</u>	<u>\$25,705</u>	<u>\$16,388</u>

CAPITAL PROJECTS FUNDS

Street Improvements Fund - To account for the financing and construction of street improvements funded by a \$450,000 Louisiana Community Development Block Grant.

sewer plant improvements funded by a \$451,000 Louisiana Community Development Block Grant.

Fire Station Construction Fund - To account for the financing and construction of a fire station funded by a \$200,000 Louisiana Office Facility Planning and Control Grant.

STATE OF CONNECTICUT, COMMONS
Capital Budgeting Funds

Combined Balance Sheet
June 30, 1978

ASSETS

CASH
Due from other government agencies
Due from other funds

\$ 4,070	\$ -	\$ -	\$ -
9,893	-	-	-
<u>141,000</u>	<u>-</u>	<u>-</u>	<u>145,893</u>

TOTAL ASSETS

145,893	\$ -	\$ -	145,893
*****	*****	*****	*****

LIABILITIES

LIABILITIES:
Accounts payable
Outstanding payable

145,793	\$ -	\$ -	145,793
<u>21,000</u>	<u>-</u>	<u>-</u>	<u>21,000</u>

Total Liabilities

167,000	\$ -	\$ -	167,000
*****	*****	*****	*****

FUND BALANCES

Fund balances - unrestricted
(Designated)

33	-	-	33
<u>145,760</u>	<u>-</u>	<u>-</u>	<u>145,760</u>

TOTAL LIABILITIES and FUND BALANCE

167,000	\$ -	\$ -	167,000
*****	*****	*****	*****

City of Montreal, Louisiana
Capital Projects Fund

Reconciling statement of revenues, expenditures and changes in fund balance
Year Ended June 30, 1994

	Revenues	Other Funds	Fine Station	Total
	REVENUES	INCREASES	DECREASES	REVENUES
REVENUES:				
Intergovernmental -				
Federal grants	2,475,000	1 -	1 -	2,476,000
Expenditures:				
Capital outlay -				
Construction	925,797	-	-	925,797
Engineering	75,000	-	-	75,000
Administration	38	-	-	38
Total expenditures	1,000,835	-	-	1,000,835
Deficiency of revenues over expenditures	(1,525,835)	-	-	(1,525,835)
Other financing sources (uses):				
Operating transfers in	225,028	-	-	225,028
Operating transfers out	(141)	141	-	0
Total other financing sources (uses)	224,887	141	-	225,028
Excess (deficiency) of revenues and other sources over expenditures	20	141	(141)	20
Fund balances, beginning	-	-	-	-
Fund balances, ending	20	141	(141)	20

INTERNAL CONTROL AND COMPLIANCE

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

1000 Lakeshore Drive
Baton Rouge, Louisiana 70801
504.383.1100
www.kcsr.com

A. Christopher Kolder
Raymond S. Champagne
William S. Slaven
Robert A. Rainey
C. Keith Boudreau
C. Michael Boudreau

CPA License No. 10000
CPA License No. 10000
CPA License No. 10000

CPA License No. 10000
CPA License No. 10000
CPA License No. 10000

CPA License No. 10000
CPA License No. 10000
CPA License No. 10000

CPA License No. 10000
CPA License No. 10000
CPA License No. 10000

CPA License No. 10000
CPA License No. 10000
CPA License No. 10000

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

The Honorable Paul Guthrie, Mayor
and Members of the Town Council
Town of Coltonport, Louisiana

We have audited the financial statements of the Town of Coltonport, Louisiana, as of and for the year ended June 30, 2008 and have issued our report thereon dated November 18, 2008. In our report, our opinion was qualified because insufficient audit evidence exists to support the Town of Coltonport's disclosures with respect to the year 2008 issues due to the unprecedented nature and its effects and the success of related remediation efforts will not be fully determinable until the year 2009 and thereafter. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Coltonport's internal control over financial reporting 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 over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk

MEMBER OF
SERVING COMMUNITIES
KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC
CPA License No. 10000
CPA License No. 10000

that misstatements 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. We raised no material involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

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

Colder, Champagne, Stone & Rainey, LLC
Certified Public Accountants

Richerville, Louisiana
November 18, 2020

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

400 Lakeside Drive
Baton Rouge, Louisiana 70801
Phone: 843-3551
Fax: 843-3552
www.koldercpa.com

400 Lakeside Drive
Baton Rouge, Louisiana 70801
Phone: 843-3551
Fax: 843-3552
www.koldercpa.com

**REPORT OF COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO THE MAJOR FEDERAL AND INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-113**

OMB No. 3208-0046
Section 501(c)(3)
508 (b)(5) DPP

The Honorable Paul Hawkins, Mayor
and Members of the Town Council
Town of Cottogout, Louisiana

Compliance

We have audited the compliance of Town of Cottogout, Louisiana, with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-113 Compliance Supplement that are applicable to its major federal program for the year ended June 30, 1999. Town of Cottogout, Louisiana's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of Town of Cottogout, Louisiana's management. Our responsibility is to express an opinion on Town of Cottogout, Louisiana's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-113, Audit of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-113 require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Town of Cottogout, Louisiana's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Town of Cottogout, Louisiana's compliance with those requirements.

In our opinion, Town of Cottogout, Louisiana, complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 1999.

OFFICE OF
THE COMPTROLLER
GENERAL OF THE UNITED STATES
WASHINGTON, D.C. 20548

Internal Control Over Compliance

The management of Town of Cottingham, Louisiana, is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Town of Cottingham, Louisiana's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular E-115.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that non-compliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and may be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we considered to be material weaknesses.

We have audited the general purpose financial statements of Town of Cottingham as of and for the year ended June 30, 1998, and have issued our report thereon dated November 18, 1998. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular E-115 and is not a required part of the general purpose financial statements of the Town of Cottingham. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

This report is intended for the information of management and federal awarding agencies and pass-through entities. However, this report is a matter of public record and its distribution is not limited.

Goldie, Champagne, Hanes & Rainey, L.L.C.
Certified Public Accountants

Monroeville, Louisiana
November 18, 1998

TOUR OF COTTONPORT, LOUISIANA

(Schedule of Federal Awards
Year Ended June 30, 1994)

Federal Grantor/Pass-Through Agency/Program Name	EPA Number	Revenue Received	Agency/ Expenditures
United States Department of Housing and Urban Development: Passed-through Louisiana Division of Administration -			
Community Development Block Grant/Title II Program 1991 LCBO*	14.328	\$473,880 *****	\$473,880 *****

*Indicates major Federal financial assistance program.

FORM OF COMPTROLLER, LOUISIANA

Notes to Schedule of Federal Awards
Year Ended June 30, 1999

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all Federal financial assistance programs of the town of Covington (the Town). The Town's reporting entity is defined in Note 1 to the general-purpose financial statements for the year ended June 30, 1999. All Federal financial assistance received directly from Federal agencies is included on the schedule as well as Federal financial assistance passed through other government agencies.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the Town's general-purpose financial statements for the year ended June 30, 1999.

(3) Relationship to federal financial reports

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports.

TOWN OF COTTONPORT, LOUISIANA

Schedule of Findings and Questioned Costs
Year Ended June 30, 1988

Part I. Summary of Auditor's Results:

1. A qualified opinion was issued on the financial statements.
2. No reportable conditions in internal control was disclosed by the audit of the financial statements.
3. No instances of noncompliance was disclosed by the audit of the financial statements.
4. No reportable conditions in internal control were the major program was disclosed by the audit of the financial statements.
5. An unqualified opinion was issued on compliance for the major program.
6. The audit disclosed no audit findings required to be reported under Section 515(a) of Circular A-133.
7. The major program was:
United States Department of Housing and Urban Development: 1991 L0900.
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 501(b) of Circular A-133 was \$250,000.
9. The auditor did not qualify as a low-risk auditor under section 502 of Circular A-133.

Part II. Findings which are Required to be Reported in Accordance with Generally Accepted Governmental Auditing Standards:

There were no findings to report under this section.

Part III. Findings and Questioned Costs for Federal awards which include audit findings as defined in Section 515(a) of Circular A-133:

There were no findings to report under this section.

TOUR OF COTTONPORT, LOUISIANA

Schedule of Prior Year Findings
June 30, 1998

There were no findings and/or management comments mentioned in the June 30, 1998 audit that required follow-up procedures.