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VILLAGE OF SIMPSON, LOUISIANA
ANNUAL FINANCIAL REPORT
For the year ended
June 30, 1957

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

Release Date - 8-8-1958

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ELLIOTT & ASSOCIATES, INC.

A Professional Accounting Corporation

P. O. Box 1287

Monroe, Louisiana 71408-1287

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W. Michael Hunt, CPA

The Honorable Joe Parker, Mayor
and the Members of the Board of Aldermen
Simpson, Louisiana

I have compiled the accompanying general purpose financial statements and the accompanying schedules, which are presented only for supplementary analysis purposes, of the Village of Simpson as of June 30, 1997, and for the year then ended, as listed in the table of contents, in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

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

Elliott & Ass. "APAC"
Monroe, Louisiana
December 18, 1997

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

VILLAGE OF SIMPSON

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1997

	Governmental Fund Types
ASSETS	General
Cash and cash equivalents (Note 2)	\$17,900
Receivables, (net where applicable of allowances for uncollectibles) - (Note 3)	
Intergovernmental	720
Franchise taxes	2,349
Accounts	----
Due from Simpson Volunteer Fire Department	200
Due from other fund (Note 4)	1,270
Restricted assets (Notes 2 and 5)	
Cash and cash equivalents	----
Land	----
Furniture and equipment (Note 6)	----
Utility plant and equipment (Note 6)	----
Accumulated depreciation (Note 6)	----
Total assets	<u>\$22,547</u>
 LIABILITIES AND FUND EQUITY	
Liabilities	
Accounts payable	\$ 817
Payroll taxes payable	----
Sales taxes payable	----
Due to other fund (Note 4)	----
Customer deposits	----
Retirees payable	----
payable from restricted assets -	
coverage bonds payable - current (Note 8)	----
Interest payable	----
Revenue bonds payable (Note 8)	----
Total liabilities	<u>817</u>
 Fund equity:	
Contributed capital	----
Amortization of contributed capital	----
Investment in general fixed assets	----
Retained earnings	
Reserve for revenue bond retirement	----
Unreserved	----
Fund balances -	
Unreserved - undesignated	<u>21,688</u>
Total fund equity	<u>21,688</u>
Total liabilities and fund equity	<u>\$22,547</u>
 See accountant's compilation report.	

Exhibit A

Proprietary Fund Type Enterprises	Account Group General Fixed Assets	Totals (Memoranda only)
\$ 28,286	\$ ---	\$ 46,181
---	---	328
---	---	2,349
1,854	---	1,854
---	---	282
---	---	1,276
43,288	---	63,288
---	4,688	4,688
---	194,248	194,248
697,630	---	697,630
(154,938)	---	(154,938)
<u>2616,053</u>	<u>\$ 188,248</u>	<u>2746,638</u>
\$ ---	\$ ---	\$ 937
688	---	688
584	---	584
1,276	---	1,276
488	---	488
858	---	858
5,878	---	5,878
2,488	---	2,488
130,132	---	130,132
<u>162,748</u>	<u>---</u>	<u>162,865</u>
472,488	---	472,488
(68,988)	---	(68,988)
---	188,248	188,248
34,788	---	34,788
47,031	---	47,031
-----	-----	21,608
<u>633,388</u>	<u>188,248</u>	<u>823,153</u>
<u>2616,853</u>	<u>\$ 188,248</u>	<u>2746,828</u>

VILLAGE OF SINGON
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
 Year ended June 30, 1997

	<u>General Fund</u>
Revenues:	
Taxes	\$ 15,324
Licenses and permits	6,988
Intergovernmental	2,858
Fines and forfeits	---
Miscellaneous	1,882
Total revenues	27,110
Expenditures:	
Current -	
General government	28,107
Public safety -	
Police	4,400
Capital outlay	2,282
Total expenditures	34,789
Excess (deficiency) of revenues over expenditures	(7,679)
Fund balance, beginning	22,215
Fund balance, ending	<u>\$ 14,536</u>

See accountant's compilation report.

VILLAGE OF SIMPSON
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL - GOVERNMENTAL FUND TYPE
 Year ended June 30, 1997

	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 10,200	\$ 10,704	\$ 504
Licenses and permits	6,800	6,904	904
Intergovernmental	3,500	3,888	(3,602)
Fines and forfeits	---	---	---
Miscellaneous	500	1,582	1,082
Total revenues	21,000	23,118	(218)
Expenditures:			
Current -			
General government	10,200	10,797	(1,597)
Public safety -			
Police	11,410	1,406	1,916
Capital outlay	3,400	3,292	1,108
Total expenditures	25,010	15,505	(9,505)
Excess (deficiency) of revenues over expenditures	190	(914)	(804)
Fund balance, beginning	22,034	22,874	---
Fund balance, ending	\$ 22,224	\$ 22,600	\$ (600)

See accountant's compilation report.

VILLAGE OF KIMPOON

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
RETAINED EARNINGS - PROPRIETARY FUND TYPE
Year ended June 30, 1997

Operating revenues	
Charges for services - water sales	\$61,760
Total operating revenue	61,760
Operating expenses:	
Salaries and wages	18,113
Payroll taxes	2,988
Travel	578
Office expense	1,184
Insurance	1,541
Repairs and maintenance	3,335
Professional services	743
Miscellaneous	456
Depreciation	21,382
Sales tax expense	1,810
Water treatment	429
Utilities	2,512
Total operating expenses	52,187
Operating income (loss)	(907)
Nonoperating revenues	
Miscellaneous income	87
Interest income	1,267
Interest expense	(1,213)
Net income (loss)	(3,374)
Add amortization of contributed capital	15,248
Increase in retained earnings	9,866
Retained earnings, beginning	11,986
Retained earnings, ending	\$61,832

See accountant's compilation report.

VILLAGE OF HEMPSTEAD
 STATEMENT OF CASH FLOWS
 PROPRIETARY FUND TYPE
 Year ended June 30, 1997

CASH FLOWS FROM OPERATING ACTIVITIES:	
Operating income (loss)	\$ (983)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	21,782
Changes in Assets and liabilities:	
Accounts receivable	(288)
Salaries payable	858
Sales taxes payable	58
Payroll taxes payable	77
Customer deposits	130
Accrued expenses	(340)
Net cash provided by operating activities	21,816
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	---
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:	
Acquisition of property, plant, and equipment	(7,357)
Payments on long-term debt	(5,837)
Interest paid on long-term debt	(5,711)
Net cash used by capital financing activities	(18,905)
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest received	1,249
Miscellaneous income	82
Net cash provided by investing activities	1,331
INCREASE IN CASH	4,242
CASH, BEGINNING OF YEAR	67,218
CASH, END OF YEAR	71,460
CLASSIFIED AS:	
Current Assets	\$29,166
Restricted Assets	42,294
Totals	71,460

See accountant's compilation report.

VILLAGE OF SIMPSON

NOTES TO FINANCIAL STATEMENTS June 30, 1987

NOTE 1--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Simpson was incorporated August 28, 1963, under the provisions of the Louisiana Act. The Village operates under a Mayor - Board of Aldermen form of government.

The accounting and reporting policies of the Village of Simpson conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:2013 and to the guides set forth in the positions Governmental Audit Guide, and to the industry audit guide, Audits of State and Local Government Units.

The following is a summary of certain significant accounting policies:

Financial reporting entity. This report includes all funds and account groups which are controlled by or dependent on the Village executive and legislative branches (the Mayor and Board of Aldermen). Control by or dependence on the Village was determined on the basis of budget adoption, taxing authority, authority to issue debt, election or appointment of governing body, and other general oversight responsibility.

Fund accounting. The accounts of the Village of Simpson 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 its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into two generic fund types and two broad fund categories as follows:

Governmental Funds -

General Fund

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

VILLAGE OF SIMPSON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Proprietary Fund -

Enterprise funds

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

Cash and cash equivalents. Cash includes amounts in petty cash, demand deposits, interest bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits, with maturities of three months or less when acquired.

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

All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus and only current assets and current liabilities are generally included on their balance sheets.

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 Village has elected to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

All proprietary funds are accounted for on a cost of service or "capital maintenance" measurement focus, and all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets.

VILLAGE OF SIMPSON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

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

Water Utility -	
Plant and equipment	50 years
Extensions	20 years
Roll and equipment	50 years

All fixed assets are stated at historical cost. Donated fixed assets are stated at their estimated fair market value on the date donated.

Contributed capital. Contributed capital is amortized on a straight-line basis over the respective asset life to which the asset relates.

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 focus 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. Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of collecting governments and are recognized as revenues at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenues when they are measurable and their validity seems certain.

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

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

VILLAGE OF SIENNA

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Budgets and budgetary accounting

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

1. The Village Clerk prepares a proposed budget and submits the same to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of each fiscal year.

2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.

3. A public hearing is held on the proposed budget at least ten days after the publication of the call for the hearing.

4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.

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 the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted, or as amended from time to time by the Board of Aldermen. Such amendments were not material in relation to the original appropriations.

Investments. Investments are stated at cost.

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

VILLAGE OF SIMPSON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Total columns on combined statements - receiving. Total columns on the combined statements - receiving 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.

NOTE 2--CASH AND INVESTMENT COLLATERAL

At June 30, 1997, the bank balance of the Village's cash and investments was \$89,538 and the book balance was \$89,480. Of the combined bank balance, \$89,480 was covered by federal depository insurance.

NOTE 3--RECEIVABLES

Receivables at June 30, 1997 consist of the following:

	General	Enterprise	Total
Receivables:			
Interest	\$ ---	\$ ---	\$ ---
Intergovernmental	738	---	738
Franchise taxes	2,349	---	2,349
Accounts	---	1,854	1,854
Allowance for doubtful accounts	---	---	---
Net total receivables	\$ 3,079	\$ 1,854	\$ 4,933

VILLAGE OF SIMPSON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 4--INTERFUND RECEIVABLES, PAYABLES

	Interfund Receivable	Interfund Payable
General Fund	\$ 1,236	\$ ---
Enterprise Fund - Utility Fund	-----	1,236
	<u>\$ 1,236</u>	<u>\$ 1,236</u>

NOTE 5--RESTRICTED ASSETS - PROPRIETARY FUND TYPE

Restricted assets were applicable to the following at June 30, 1987:

Bond and interest account	\$ 34,861
Bond reserve account	5,441
Bond contingency account	3,807
Total restricted assets	<u>\$ 44,109</u>

NOTE 6--PROPERTY, PLANT, AND EQUIPMENT/
GENERAL FIXED ASSET

A summary of proprietary fund type plant and equipment at June 30, 1987 follows:

Water Utility	
Plant and equipment	\$612,422
well and equipment	74,008
office equipment	884
Extensions	8,328
Total	695,639
less accumulated depreciation	(154,925)
Net	<u>\$540,714</u>

VILLAGE OF SIMPSON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 6--PROPERTY, PLANT, AND EQUIPMENT/PERSONAL FURNITURE (CONTINUED)

A summary of changes in general fixed assets for the year ended June 30, 1987 follows:

	Balance 5/30/86	Additions	Deletions	Balance 6/30/87
Land	\$ 4,000	\$ ---	\$ ---	\$ 4,000
Buildings	16,388	---	---	16,388
Equipment	81,258	2,292	(1,989)	81,561
Improvements other than buildings	5,122	---	---	5,122
Total	\$106,768	\$ 2,292	\$ (1,989)	\$107,071

NOTE 7--ACCUMULATED UNPAID VACATION AND SICK LEAVE

The Village requires all employees to take vacations currently. Therefore, any accumulated vacation pay would be less than a year's accrual. Additionally, sick leave is not accumulated.

NOTE 8--CHANGES IN LONG-TERM DEBT

The following is a summary of bond transactions of the village of Simpson for the year ended June 30, 1987:

	<u>Revenue Bonds</u>		
	5/26/81	3/23/87	Total
Bonds payable, 6/30/86	\$ 92,000	28,888	120,888
Bonds retired	(15,000)	(832)	(15,832)
Bonds payable, 6/30/87	\$ 77,000	\$ 28,056	\$ 105,056

VILLAGE OF SIMPSON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 8--CHARGES IN LONG-TERM DEBT (CONTINUED)

Bonds payable at June 30, 1972 are comprised of the following individual issues:

Revenue Bonds:

\$140,000 of Waterworks Revenue Bonds dated May 28, 1971; due in annual installments of \$2,000 - \$8,000 through 2011; interest at 5%	\$ 67,800
\$40,000 of Waterworks Revenue Bonds dated March 28, 1971; due in annual installments of \$2,333 through 2013; interest at 4%	20,251
	<u>\$ 88,051</u>

The annual requirements to amortize all revenue bonds outstanding as of June 30, 1972, including interest payments of \$53,278 are as follows:

Year ending	Revenue Payments	Revenue Bonds	Total
1976	\$ 9,800	\$ 2,331	\$ 12,131
1977	8,800	2,331	11,131
1978	8,800	2,331	11,131
1979	8,350	2,331	10,681
1980	8,350	2,331	10,681
Thereafter	77,500	34,962	112,462
	<u>\$180,300</u>	<u>\$48,622</u>	<u>\$228,922</u>

NOTE 9--FLOW OF FUNDS: RESTRICTION ON USE - UTILITIES REVENUE

Section 11 of the bond resolution adopted by the village of Simpson, on May 28, 1971, authorizing the issuance of \$140,000 of Waterworks Revenue Bonds dated September 15, 1971, provides the following:

- 11) The income and revenues of said water system shall be deposited daily as same may be collected in a special bank account to be designated "Water Utility System Revenue Fund". After the payment of all reasonable expenses of administration, operations and maintenance of the system, payments must be made into various funds on or before the twentieth of each month as shown below:

VILLAGE OF SIMPSON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 9--FLOW OF FUNDS, RESTRICTION OR USE - UTILITIES REVENUE (CONTINUED)

- (a) To a "Utility Revenue Bond Sinking Fund" a sum equal to 1/12 of the interest and principal falling due on the next principal payment date.
- (b) To a "Water Utility Revenue Bond Reserve Fund" a sum equal to 54 of the monthly Sinking Fund deposit shown in (a) above, such deposit to continue until an amount equal to the highest annual remaining debt service has been reached. These funds are to be retained solely for the purpose of paying principal and interest if funds are not available in (a) above.
- (c) To a "Depreciation and Contingencies Fund" to care for extensions, additions, improvements, and renewals, the sum of \$60 per month.

All deposits in the Reserve and Contingencies Fund may be invested in direct obligations of the United States maturing in 12 or years or less and any income derived therefrom can be treated as income to the revenue fund for the period during which it is received.

All monies remaining in the System Revenue Fund, after making the above payments may be used for calling and/or paying bonds payable from the revenues of the system or for such other lawful corporate purposes as the governing authority may determine, whether such purposes are or are not related to the system.

On March 25, 1973, the Village issued additional revenue bonds in the amount of \$48,000 payable in annual installments of \$2,331 due 1976 to 1979. These water utility revenue bonds of the Village of Simpson were issued on a parity with the outstanding water utility bonds of 1971 and the resolution setting forth such new bonds provided for the same line of funds and restrictions as provided in the 1973 resolution except as follows:

- (1) Section 8 increased the monthly deposit in the Depreciation and Contingencies Fund to \$60 per month instead of \$40 per month as previously required.
- (2) Section 11 provided that out of the proceeds of the bonds sold, there shall be deposited to the Reserve Fund the sum of \$3,000.

Proceeds of the bonds were used to provide for a new water well and to construct extensions to the existing water system.

VILLAGE OF SIMPSON

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

NOTE 10--RETIREMENT COMMITMENTS

The public employees of the Village of Simpson is a member of the State retirement system for municipal police employees. Contributions to the system are made by both the employee and the Village as a percentage of salary.

**NOTE 11--EXPENSES EXCEEDING APPROPRIATIONS--
GENERAL FUND**

For the fiscal year ended June 30, 1997, the General Fund expenditures exceeded appropriations by \$634 or 2.13%.

GENERAL FIXED ASSETS ACCOUNT GROUP

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

VILLAGE OF SIMPSON

Exhibit E-1

STATEMENT OF GENERAL FIXED ASSETS
June 30, 1993

General fixed assets, at cost:	
Land	\$ 4,000
Buildings	16,100
Equipment	82,100
Improvements other than buildings	5,332
Total general fixed assets	<u>\$107,532</u>
Investment in general fixed assets:	
General fund revenues	\$107,532
Total investment in general fixed assets	<u>\$107,532</u>

See Accountant's compilation report.

VILLAGE OF SIMPSON
 STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
 Year Ended June 30, 1997

	Land	Buildings
General fixed assets, July 1, 1996	\$ 4,000	<u>\$ 18,300</u>
General fund revenue additions	_____	_____
Deductions	_____	_____
General fixed assets, June 30, 1997	\$4,000	<u>\$ 18,300</u>

See accountant's compilation report.

Equipment	Improvements other than Buildings	Total
\$ 81,258	\$ 5,300	\$106,558
2,250	---	2,250
11,026	---	11,026
\$ 94,534	\$ 5,300	\$109,834

SUPPLEMENTARY INFORMATION

VILLAGE OF SIMPSON
 COMPENSATION OF BOARD MEMBERS
 For the year ended June 30, 1981

The schedule of per diem paid to board members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 session of the legislature.

As provided by Louisiana Revised Statute 33:4604, the board members and the mayor received \$30 and \$48 per diem, respectively, for one month and \$24 and \$100, respectively, for the next eleven months for attendance at meetings of the board.

	Number Attended	Amount
Joe Parker, Mayor	12	\$3,144
Roger Bernett, Alderman	12	624
James Washburn, Alderman	12	624
Gene Stephens, Alderman	12	624
total:		\$5,016

See accountant's compilation report.

VILLAGE OF DANFORD

EXIT CONFERENCE

For the year ended June 30, 1997

An exit conference was held with Village Clerk Joan Smith and Mayor Joe Parker on December 18, 1997 to discuss the proposed audit report.

See accountant's compilation report.

ELLIOTT & ASSOCIATES, INC.

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W. Michael Hill, CPA

INDEPENDENT ACCOUNTANT'S REPORT ON APPLICABLE ADMIN-1978 PROCEDURES

Mayor and Board of Aldermen
Village of Simpson

I have performed the procedures included in the Louisiana Government Audit Guide and enumerated below, which were agreed to by the management of the Village of Simpson and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the Village of Simpson's compliance with certain laws and regulations during the year ended June 30, 1977, included in the accompanying Louisiana Attestation Questionnaire. 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 purpose for which this report has been requested or for any other purpose.

PUBLIC BID LAW

One expenditure was made during the year for equipment exceeding \$5,000 and no expenditures were made for public works exceeding \$10,000. I examined documentation which identified that this expenditure was properly advertised and accepted in accordance with the provisions of LSA-49:26:2211-2251.

CODE OF ETHICS FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

Management provided us with the required list of immediate family members of each board member as defined by LSA-49:22:1103-1104, and a list of outside business interests of all board members and employees, as well as their immediate families.

Management also provided us with the required list of all employees paid during the period under examination.

There were no employees included on the list obtained from management who were paid during the year that appeared on the list of employees or immediate family members obtained from management.

BUDGETING

Management provided us with a copy of the original budget and the one amendment that was made during the year.

I traced the adoption of the original budget to the minutes of a meeting held on June 2, 1996 which indicated that the budget had been adopted by the aldermen of the Village of Simpson by a vote of three in favor and zero opposed. One amendment was made to the budget during the year and dated June 2, 1996 and was approved by a vote of three in favor and zero opposed.

I compared the revenues and expenditures of the final budget to actual revenues and expenditures. Actual revenues and expenditures for the year did not exceed budgeted amounts by more than 5%.

ACCOUNTING AND REPORTING

I reviewed supporting documentation for each of the six selected disbursements for both the Utility and General Fund and found that payment was for the proper amount and made to the correct payee.

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

Inspection of documentation supporting each of the six selected disbursements indicated approvals from the accountant and the Mayor and Aldermen. In addition, each of the disbursements were traced to the Village's minute book where they were approved by the full body.

NOTICES

The Village of Simpson is only required to post a notice of each meeting and the accompanying agenda on the door of the village's office building. Although management has asserted that such documents were properly posted, I could find no evidence supporting such assertion other than an unmarked copy of the notices and agendas.

DEBT

I inspected copies of all bank deposit slips for the period under examination and noted no deposits which appeared to be proceeds of bank loans, bonds, or like indebtedness.

ADVANCES AND DEBITES

I also inspected payroll records for the year and noted no instances which would indicate payments to employees which would constitute bonuses, advances, or gifts. A review of the minutes also noted no approval for such payments.

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.

This report is intended solely for the use of management of the Village of Simpson and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken 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.

Elliott & Assoc. "PA"

Monroe, Louisiana
December 28, 1997

LOUISIANA ATTENTION QUESTIONNAIRE

June 30, 1987

Elliott & Assoc., Inc.
Bossierite, Louisiana

In connection with your completion of our financial statements as of June 30, 1986, and for the period then ended, and as required by Louisiana Revised Statute 24:513 and the Louisiana Governmental Audit Guide, we make the following representations to you. These representations are based on the information available to us as of June 30, 1987.

Code of Ethics for Public Officials and Public Employees

It is true that no employee or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of RSA-48 42:1107-1124.

Yes No

It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under the circumstances that would constitute a violation of RSA-48 42:1118.

Yes No

State Laws Relating to Budgeting

We have complied with the state budgeting requirements of the Local Government Budget Act (LSA-RS 39:1301-14) or the budget requirements of LSA-RS 39:43.

Yes No

Accounting and Reporting

All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by LSA-RS 48:1, 48:7, 48:11, and 48:16.

Yes No

We have filed our annual financial statements in accordance with
LSA-RS 24:524, 24:525, and/or 24:526, as applicable.

Yes No

We have had our financial statements audited or compiled in
accordance with LSA-RS 24:525.

Yes No

Meetings

We have complied with the provisions of the Open Meetings Law,
provided in RS 42:1 through 42:12.

Yes No

Bonds

It is true we have not incurred any indebtedness, other than credit
for 90 days or less to make payments in the ordinary course of
administration, without the approval of the State Bond Commission,
as provided by Article VII, Section 8 of the 1974 Louisiana
Constitution, Article VI, Section 12 of the 1974 Louisiana
Constitution, and LSA-RS 47:1810.80.

Yes No

Payments

It is true we have not advanced wages or salaries to employees or
paid bonuses in violation of Article VII, Section 14 of the
Louisiana Constitution, LSA-RS 14:128, and AG opinion 79-129.

Yes No

We accept responsibility for our compliance with the foregoing
matters, as well our responsibility for the controls over
compliance. The foregoing representations are made to you based
upon our evaluation of our activities as of June 30, 1996 and for
the year then ended, as well as the controls relating to the
compliance issues.

The previous responses have been made to the best of our belief and
knowledge.



Mayor
Clerk

8/2/97 Date
JJA/ST Date