

TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA  
ANNUAL FINANCIAL REPORT  
AS OF AND FOR THE YEAR ENDED  
APRIL 30, 2004

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the 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 11-10-04

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

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APRIL 30, 2004**

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**BROUSSARD**

(A Corporation of Certified Public Accountants)

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**INDEPENDENT AUDITORS' REPORT**

Honorable Mayor and Board of Aldermen  
Town of Delcambre  
107 N. Railroad  
Delcambre, Louisiana 70528

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Delcambre (The Town) as of and for the year ended April 30, 2004, as listed in the table of contents. These financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these component unit financial statements based on our audit

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


In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town as of April 30, 2004, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated July 6, 2004, on our consideration of the Town's internal control over financial reporting and our tests of its compliance with certain provision of laws, regulations, contracts, and grants. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The Town has implemented a new financial reporting model, as required by the provisions of GASB Statement No. 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments", as of April 30, 2004.

The Town of Delcambre has not presented a management's discussion and analysis, of which the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be a part of, the basic financial statements.

Our audit was performed for the purpose of forming an opinion on the financial statements of the Town taken as a whole. The accompanying budget comparison schedules are presented for purposes of additional analysis, and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.



Langlais & Broussard  
(A Corporation of Certified Public Accountants)

July 6, 2004

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**TOWN-WIDE STATEMENT OF NET ASSETS**

**APRIL 30, 2004**

<u>ASSETS</u>	Governmental Activities	Business-type Activities	Total
<b>CURRENT ASSETS:</b>			
Cash and Equivalents	\$ 208,156	\$ 74,468	\$ 282,624
Investments	140,794	183,691	324,485
Accounts Receivable	46,485	58,489	104,974
Net Interfund Receivable	14,564	-	14,564
Taxes Receivable, Net	34,066	-	34,066
Grants Receivable	-	33,725	33,725
Prepaid Insurance	8,762	6,441	15,203
Inventory	-	1,416	1,416
<b>Total Current Assets</b>	<b>452,827</b>	<b>358,230</b>	<b>811,057</b>
<b>ASSETS LIMITED AS TO USE:</b>			
Cash	1,236	42,017	43,253
Investments	-	60,000	60,000
Accrued Interest	-	85	85
<b>Total Assets Limited as to Use</b>	<b>1,236</b>	<b>102,102</b>	<b>103,338</b>
<b>CAPITAL ASSETS:</b>			
Land	55,516	1,644,182	1,699,698
Property and Equipment	1,695,827	4,958,571	6,654,398
<b>Gross Capital Assets</b>	<b>1,751,343</b>	<b>6,602,753</b>	<b>8,354,096</b>
Less: Accumulated Depreciation	(1,068,590)	(2,377,426)	(3,446,016)
<b>Net Capital Assets</b>	<b>682,753</b>	<b>4,225,327</b>	<b>4,908,080</b>
Construction in Progress	2,750	61,653	64,403
<b>Total Capital Assets</b>	<b>685,503</b>	<b>4,286,980</b>	<b>4,972,483</b>
<b>OTHER ASSETS:</b>			
Bond Issue Costs	-	7,775	7,775
Less: Accumulated Amortization-			
Bond Issue Costs	-	(891)	(891)
<b>Net Bond Issue Costs</b>	<b>-</b>	<b>6,884</b>	<b>6,884</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,139,566</b>	<b>\$ 4,754,196</b>	<b>\$ 5,893,762</b>

The accompanying notes are an integral part of these financial statements.

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**TOWN-WIDE STATEMENT OF NET ASSETS**

**APRIL 30, 2004**

	Governmental Activities	Business-type Activities	Total
<b>LIABILITIES AND NET ASSETS</b>			
<b>LIABILITIES:</b>			
<b>CURRENT LIABILITIES:</b>			
Accounts Payable	\$ 18,404	\$ 27,225	\$ 45,629
Accrued Salaries	973	391	1,364
Contracts Payable	-	33,725	33,725
Other Payables	-	3,011	3,011
Deferred Revenue	33,855	-	33,855
Payroll Taxes Payable	464	2,304	2,768
Net Interfund Liability	3,463	11,101	14,564
Compensated Absences Liability	5,200	2,492	7,692
Current Portion of Capital Lease Obligations	8,093	-	8,093
<b>Total Current Liabilities</b>	<b>70,452</b>	<b>80,249</b>	<b>150,701</b>
<b>CURRENT LIABILITIES PAYABLE WITH ASSETS LIMITED AS TO USE:</b>			
Accrued Interest	-	7,000	7,000
Customer Deposits	-	52,255	52,255
Interest Payable on Customer Deposits	-	9,096	9,096
Court Bond	1,128	-	1,128
Current Portion of Long-term Debt	-	41,000	41,000
<b>Total Current Liabilities Payable With Assets Limited as to Use</b>	<b>1,128</b>	<b>109,351</b>	<b>110,479</b>
<b>LONG-TERM DEBT:</b>			
Refunding Bonds Payable (Net of Deferred Amount on Refunding)	-	353,967	353,967
Capital Lease Obligations	8,536	-	8,536
<b>Total Long-term Debt</b>	<b>8,536</b>	<b>353,967</b>	<b>362,503</b>
<b>Total Liabilities</b>	<b>80,116</b>	<b>543,567</b>	<b>623,683</b>
<b>NET ASSETS:</b>			
Invested in Capital Assets, Net of Related Debt	668,874	3,858,288	4,527,162
Restricted	108	33,751	33,859
Unrestricted	390,468	318,590	709,058
<b>Total Net Assets</b>	<b>1,059,450</b>	<b>4,210,629</b>	<b>5,270,079</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,139,566</b>	<b>\$ 4,754,196</b>	<b>\$ 5,893,762</b>

The accompanying notes are an integral part of these financial statements.

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**RECONCILIATION OF THE BALANCE SHEET -  
GOVERNMENTAL FUNDS TO THE  
STATEMENT OF NET ASSETS**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

Total Fund Balances - Governmental Funds \$ 395,776

Amounts Reported for the Governmental Activities in the Statement of Net Assets are Different Due to the Following:

Capital Assets Used in Governmental Fund Activities are Not Financial Resources and, Therefore, are Not Reported in the Funds:

Cost of Capital Assets	1,751,343
Accumulated Depreciation	<u>(1,068,590)</u>
Net Capital Assets	682,753
Construction in Progress	<u>2,750</u>
Total Capital Assets	<u>685,503</u>

Long-Term Liabilities are not due and payable in the current period therefore are not reported in the funds.

Lease Obligation (16,629)

Compensated Absences Liability (5,200)

Net Assets of Governmental Activities \$ 1,059,450

The accompanying notes are an integral part of these financial statements.

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**TOWN-WIDE STATEMENT OF ACTIVITIES  
AND CHANGES IN NET ASSETS**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

FUNCTIONS / PROGRAMS	Program Revenues				Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating	Capital	Governmental Activities	Business-type Activities	Total
			Grants and Contributions	Grants and Contributions			
<b>Governmental Activities:</b>							
General and Administrative	\$ 111,170	\$ 70,793	\$ -	\$ -	\$ (40,387)	\$ -	\$ (40,387)
Police Protection	294,227	35,528	-	-	(258,699)	-	(258,699)
Fire Protection	50,185	24,539	-	-	(25,646)	-	(25,646)
Streets and Drainage	206,279	-	-	-	(206,279)	-	(206,279)
Garbage	32,240	-	-	-	(32,240)	-	(32,240)
Debt Service - Interest	1,915	-	-	-	(1,915)	-	(1,915)
<b>Total Governmental Activities</b>	<b>688,016</b>	<b>130,850</b>	<b>-</b>	<b>-</b>	<b>(567,166)</b>	<b>-</b>	<b>(567,166)</b>
<b>Business-type Activities:</b>							
Gas	225,021	358,732	-	-	-	133,711	133,711
Water	202,414	175,022	-	-	-	(27,392)	(27,392)
Sewer	145,719	128,452	-	61,653	-	44,386	44,386
Administrative	10,036	-	-	-	-	(10,036)	(10,036)
Amortization of Bond Issue Costs	891	-	-	-	-	(891)	(891)
Interest on Long-Term Debt	18,961	-	-	-	-	(18,961)	(18,961)
<b>Total Business-type Activities</b>	<b>603,042</b>	<b>662,206</b>	<b>-</b>	<b>61,653</b>	<b>-</b>	<b>120,817</b>	<b>120,817</b>
<b>Total Governmental Program Expenses</b>	<b>\$ 1,301,058</b>	<b>\$ 793,056</b>	<b>\$ -</b>	<b>\$ 61,653</b>	<b>(567,166)</b>	<b>120,817</b>	<b>(446,349)</b>
<b>GENERAL REVENUES:</b>							
Taxes					327,255	-	327,255
Licenses and Permits					65,577	-	65,577
Interest and Rentals					1,871	-	1,871
Other Income					54,560	35,533	90,093
<b>Total General Revenues</b>					<b>449,263</b>	<b>35,533</b>	<b>484,796</b>
<b>TRANSFERS:</b>					<b>128,000</b>	<b>(128,000)</b>	<b>-</b>
<b>TOTAL GENERAL REVENUES &amp; TRANSFERS:</b>					<b>577,263</b>	<b>(92,467)</b>	<b>484,796</b>
Changes in Net Assets					10,097	28,350	38,447
Beginning Net Assets					1,049,353	4,182,279	5,231,632
Ending Net Assets					<b>\$ 1,059,450</b>	<b>\$ 4,210,629</b>	<b>\$ 5,270,079</b>

The accompanying notes are an integral part of these financial statements.



**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES -  
GOVERNMENTAL FUNDS TO THE TOWN-WIDE  
STATEMENT OF ACTIVITIES AND CHANGES IN  
NET ASSETS**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

Total Net Change in Fund Balances - Governmental Funds \$ 43,965

Amounts Reported for the Governmental Activities in the Statement of  
Activities are Different Due to the Following:

Governmental Funds Reported Capital Outlays as Expenditures  
Whereas in the Statement of Activities, These Costs Are  
Depreciated Over the Useful Lives of the Assets:

Capital Outlays	18,077
Depreciation Expense	(67,378)

Compensated Absences Expenses reported in the statement of activities do not  
require the use of current financial resources and therefore,  
are not reported as expenditures in governmental funds. (5,200)

Repayment of Capital Lease Principal is an Expenditure  
in the Governmental Funds, but it reduces Long-Term Liabilities  
in the Statement of Net Assets and does not affect the  
Statement of Activities. 20,633

Changes in Net Assets of Governmental Activities \$ 10,097

The accompanying notes are an integral part of these financial statements.

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**BALANCE SHEETS  
GOVERNMENTAL FUNDS**

APRIL 30, 2004

	GENERAL	SALES TAX	SPECIAL	OTHER (REVENUE SHARING)	TOTAL GOVERNMENTAL FUNDS
<b>ASSETS</b>					
Cash and Equivalents	\$ 20,287	\$ 107,899	\$ 69,007	\$ 10,963	\$ 208,156
Investments	-	60,000	80,794	-	140,794
Accounts Receivable	9,222	33,635	3,169	459	46,485
Taxes Receivable, Net	34,066	-	-	-	34,066
Prepaid Insurance	2,321	6,441	-	-	8,762
Net Interfund Receivable	-	2,550	12,014	-	14,564
Restricted Assets:					
Cash	1,236	-	-	-	1,236
Investments	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 67,132</b>	<b>\$ 210,525</b>	<b>\$ 164,984</b>	<b>\$ 11,422</b>	<b>\$ 454,063</b>
<b>LIABILITIES AND FUND EQUITY</b>					
<b>LIABILITIES:</b>					
Accounts Payable	\$ 11,559	\$ 7,544	\$ (699)	\$ -	\$ 18,404
Accrued Salaries	684	289	-	-	973
Court Bond	1,128	-	-	-	1,128
Deferred Revenue	33,855	-	-	-	33,855
Payroll Taxes Payable	325	139	-	-	464
Other Payables	-	-	-	-	-
Net Interfund Liability	3,463	-	-	-	3,463
Due Iberia Parish	-	-	-	-	-
<b>Total Liabilities</b>	<b>51,014</b>	<b>7,972</b>	<b>(699)</b>	<b>-</b>	<b>58,287</b>
<b>FUND BALANCE:</b>					
Unreserved and Undesignated	16,118	202,553	165,683	11,422	395,776
<b>Total Fund Equity</b>	<b>16,118</b>	<b>202,553</b>	<b>165,683</b>	<b>11,422</b>	<b>395,776</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 67,132</b>	<b>\$ 210,525</b>	<b>\$ 164,984</b>	<b>\$ 11,422</b>	<b>\$ 454,063</b>

The accompanying notes are an integral part of these financial statements.

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

	GENERAL	SALES TAX	SPECIAL	OTHER (REVENUE SHARING)	TOTAL GOVERNMENTAL FUNDS
<b>REVENUES:</b>					
Taxes	\$ 125,973	\$ 201,282	\$ -	\$ -	\$ 327,255
Licenses and Permits	65,577				65,577
Intergovernmental	10,400	8,223	23,015	2,083	43,721
Fines, Forfeitures, and Court Fees	35,528				35,528
Charges for Services	70,783		24,539		95,322
Interest and Rentals	25	727	1,099	20	1,871
Other	3,484	450	6,905	-	10,839
<b>Total Revenues</b>	<b>311,770</b>	<b>210,682</b>	<b>55,558</b>	<b>2,103</b>	<b>580,113</b>
<b>EXPENDITURES:</b>					
General and Administrative	83,264	17,926	-	1,500	102,690
Police Protection	286,192	-	-	-	286,192
Fire Protection	-	-	24,582	-	24,582
Streets and Drainage	25,778	152,041	-	-	177,819
Garbage	32,240	-	-	-	32,240
Capital Outlay	2,750	2,500	11,769	1,058	18,077
Debt Service:					
Principal Payments	12,962	7,671	-	-	20,633
Interest Payments	579	1,336	-	-	1,915
<b>Total Expenditures</b>	<b>443,765</b>	<b>181,474</b>	<b>36,351</b>	<b>2,558</b>	<b>664,148</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(131,995)	29,208	19,207	(455)	(84,035)
<b>OTHER FINANCING SOURCES:</b>					
Operating Transfers In	128,000	-	-	-	128,000
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	(3,995)	29,208	19,207	(455)	43,965
Beginning Fund Balance	20,113	173,345	146,476	11,877	351,811
Ending Fund Balance	\$ 16,118	\$ 202,553	\$ 165,683	\$ 11,422	\$ 395,776

The accompanying notes are an integral part of these financial statements.

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**PROPRIETARY FUND  
STATEMENT OF NET ASSETS**

**APRIL 30, 2004**

<b>ASSETS</b>	<b>UTILITY FUND</b>
<b>CURRENT ASSETS:</b>	
Cash and Equivalents	\$ 74,468
Investments	183,691
Accounts Receivable (Net of Allowance for Uncollectibles)	58,489
Grants Receivable	33,725
Prepaid Insurance	6,441
Inventory	<u>1,416</u>
Total Current Assets	<u>358,230</u>
<b>ASSETS LIMITED AS TO USE:</b>	
Cash	42,017
Investments	60,000
Accrued Interest	<u>85</u>
Total Assets Limited as to Use	<u>102,102</u>
<b>CAPITAL ASSETS:</b>	
Land	1,644,182
Property and Equipment	<u>4,958,571</u>
Gross Capital Assets	6,602,753
Less: Accumulated Depreciation	<u>(2,377,426)</u>
Net Capital Assets	4,225,327
Construction in Progress	<u>61,653</u>
Total Capital Assets	<u>4,286,980</u>
<b>OTHER ASSETS:</b>	
Bond Issue Costs	7,775
Less: Accumulated Amortization- Bond Issue Costs	<u>(891)</u>
Net Bond Issue Costs	<u>6,884</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>4,754,196</u></b>

The accompanying notes are an integral part of these financial statements.

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**PROPRIETARY FUND  
STATEMENT OF NET ASSETS**

**APRIL 30, 2004**

**LIABILITIES AND NET ASSETS**

**LIABILITIES:**

**CURRENT LIABILITIES:**

Accounts Payable	\$ 27,225
Accrued Salaries	391
Accrued Compensated Absences	2,492
Contracts Payable	33,725
Other Payables	3,011
Payroll Taxes Payable	2,304
Net Interfund Liability	<u>11,101</u>
 Total Current Liabilities	 <u>80,249</u>

**CURRENT LIABILITIES PAYABLE WITH ASSETS LIMITED AS TO USE:**

Accrued Interest	7,000
Customer Deposits	52,255
Interest Payable on Customer Deposits	9,096
Current Portion of Long-term Debt	<u>41,000</u>
 Total Current Liabilities Payable With Assets Limited as to Use	 <u>109,351</u>

**LONG-TERM DEBT:**

Refunding Bonds Payable (Net of Deferred Amount on Refunding)	<u>353,967</u>
 Total Long-term Debt	 <u>353,967</u>
 Total Liabilities	 <u>543,567</u>

**NET ASSETS:**

Invested in Capital Assets, Net of Related Debt	3,858,288
Restricted	(7,249)
Unrestricted	<u>359,590</u>
 Total Net Assets	 <u>4,210,629</u>

**TOTAL LIABILITIES AND NET ASSETS** **\$ 4,754,196**

The accompanying notes are an integral part of these financial statements.

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**PROPRIETARY FUND  
STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

	<b>UTILITY FUND</b>
<b>OPERATING REVENUES:</b>	
Charges for Services:	
Gas	\$ 358,732
Water	175,022
Sewer	128,452
Penalties	19,630
Miscellaneous	360
Total Operating Revenues	682,196
<b>OPERATING EXPENSES:</b>	
Gas	225,021
Water	202,414
Sewer	145,719
Administrative	10,036
Total Operating Expenses	583,190
Operating Income	99,006
<b>NONOPERATING REVENUES (EXPENSES):</b>	
Interest Income	1,966
Grant Revenues	61,653
Miscellaneous	13,577
Amortization of Bond Issue Costs	(891)
Interest Expense	(18,961)
Total Nonoperating Revenues (Expenses)	57,344
<b>TRANSFERS OUT</b>	
Appropriations to Other Funds	(128,000)
Change in Net Assets	28,350
Beginning Net Assets	4,182,279
Ending Net Assets	\$ 4,210,629

The accompanying notes are an integral part of these financial statements.

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**PROPRIETARY FUND  
STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Receipts From Customers	\$ 682,578
Payments to Suppliers	(563,273)
Payments to Employees	76,719
Net Cash Flows from Operating Activities	<u>196,024</u>

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:**

Miscellaneous Income	13,577
Transfers to Other Funds	(128,000)
Net Cash Flows from Noncapital Financing Activities	<u>(114,423)</u>

**CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:**

Principal Payments on Long-term Debt	(35,000)
Extinguishment of Debt	(394,225)
Proceeds From Bond Issuance	402,000
Bond Issue Costs	(7,775)
Interest Paid	(24,303)
Fixed Asset Purchases	(36,928)
Capital Grants Received	27,928
Net Cash Flows from Capital and Related Financing Activities	<u>(68,303)</u>

**CASH FLOWS FROM INVESTING ACTIVITIES:**

Purchases of Investments	(301,785)
Proceeds from Maturities of Investments	301,588
Interest Received	1,966
Net Cash Flows from Investing Activities	<u>1,769</u>

**NET CHANGE IN CASH AND CASH EQUIVALENTS**

15,067

Cash and Cash Equivalents - Beginning  
(including \$55,543 of restricted cash)

101,418

Cash and Cash Equivalents - Ending  
(including \$42,017 of restricted cash)

\$ 116,485

**RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS  
FROM OPERATING ACTIVITIES:**

Operating Income	\$ 99,006
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:	
Depreciation Expense	130,014
(Increase) Decrease in Accounts Receivable	200
(Increase) Decrease in Other Receivables	-
(Increase) Decrease in Inventories	(1,416)
(Increase) Decrease in Prepaid Items	2,090
Increase (Decrease) in Customer Deposits	182
Increase (decrease) in Interest Payable on Customer Deposits	(97)
Increase (Decrease) in Accounts Payable and Other Payables	(45,106)
Increase (Decrease) in Net Interfund Liability	11,151
Net Cash Provided by Operating Activities	<u>\$ 196,024</u>

The accompanying notes are an integral part of these financial statements.

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

**NOTES TO THE FINANCIAL STATEMENTS**

The Town of Delcambre, Louisiana (the Town) was originally formed as a village on November 27, 1907. Later on June 13, 1946, by issuance of the Governor's proclamation and under the provision of the Lawerson Act, the Village of Delcambre, Louisiana, became the Town of Delcambre, Louisiana. The Town operates under a Mayor- Board of Aldermen form of government.

The accompanying financial statements of the Town conform to generally accepted accounting principles for local government units as prescribed by Statement 1, Governmental Accounting and Financial Reporting Principles published by the National Council on Governmental Accounting; Audits of State and Local Governmental Units, the industry audit guide issued by the American Institute of Certified Public Accountants; the revised Louisiana Municipal Audit and Accounting Guide; and the requirements of Louisiana Revised Statute 24:517.

During fiscal year 2003, the Town adopted GASB Statement Number 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments", as amended by GASB Statements Number 37 and 38. GASB Statement Number 34 established standards for external financial reporting for state and local governments and required that resources be classified for accounting and reporting purposes into the following three net asset categories:

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. NET ASSETS**

The following is a summary of significant accounting policies followed in the preparation of these financial statements:

*Invested in Capital Assets, Net of Related Debt* consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes, and other debt that are attributed to the acquisition, construction, or improvement of those assets.

*Restricted Net Assets* consists of constraints placed on net asset use through external constraints imposed by third-parties such as creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

*Unrestricted Net Assets* consist of net assets which do not meet the definition of any other category of net assets. Unrestricted net assets often are designated to indicate that management does not consider them to be available for general operations. Unrestricted net assets often have constraints on resources which are imposed by management, but can be removed or modified.

*The Statement of Activities* demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Program revenues include the following:

1. Charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function.
2. Grants and contributions that are restricted to meeting the operational or capital requirements of a particular function.

Taxes and other items not meeting the definition of program revenues are instead reported as general revenues.

**B. GASB 34 ACCOUNTING, TOWN-WIDE FINANCIAL STATEMENTS**

The Town-wide statements are new and provide a perspective of the Town as a whole. These statements use the full accrual basis of accounting similar to private sector companies. There are two Town-wide statements: The Statement of Net Assets and The Statement of Activities and Changes in Net Assets.

*The Statement of Net Assets*, for the first time, combines and consolidates governmental fund current financial resources (short-term spendable resources) with capital assets and long-term obligations, regardless if they are currently available or not.

Consistent with the full accrual basis of accounting, The Statement of Activities accounts for current year revenues and expenses regardless of when the cash is received or paid.



TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA

FOR THE YEAR ENDED  
APRIL 30, 2004

NOTES TO THE FINANCIAL STATEMENTS

**C. GASB 34 ACCOUNTING, FUND LEVEL FINANCIAL STATEMENTS**

The fund statements are similar to financial presentations of years past. The two account groups, General Fixed Assets and General Long-term Debt, are no longer reported. Consistent with previous years, the fund statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they are both measurable and available. "Measurable" means the amount of the transaction can be determined. "Available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period.

The Town of Delcambre considers all revenues available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liabilities are incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain claims and judgments which are recognized when the obligations are expected to be liquidated with expendable, available financial resources. Expenditures are accounted for in the period that goods and services are used. In addition, capital asset purchases are expensed and not recorded as assets. Debt payments are recorded as expenditures in the current year and debt proceeds are reflected as other financing sources in the fund operating statement. Future debt obligations are not reflected in the balance sheet.

**D. FUND ACCOUNTING**

**GOVERNMENTAL FUNDS**

The General Fund is the Town of Delcambre's primary operating fund, accounting for all financial resources of the general government except those required to be accounted for in another fund. General operating expenditures are paid from this fund. Its revenues are derived primarily from tax revenues, charges for services, and income from licenses and permits.

Special Revenue Funds are used to account for the proceeds of specific revenue resources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

**PROPRIETARY FUNDS**

Proprietary Funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Proprietary funds include the following fund types:

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

**E. ENCUMBRANCES**

Encumbrances accounting, under which purchase order, contracts, and other commitments for expenditures of monies are recorded in order to reserve fund balance, is not employed by the Town of Delcambre.

**F. CASH AND CASH EQUIVALENTS**

Cash includes amounts held as cash on hand, or as demand deposits and interest bearing demand deposits. Cash equivalents include amounts in time deposits with original maturities of three months or less from the date of acquisition. State statutes authorized the Town of Delcambre to invest in obligations of the U.S. Treasury, certificates or other obligations of the United States of America, and time certificates of deposit of state banks organized under the laws of Louisiana and national banks having the principal office in the State of Louisiana.

Investments are stated at cost.

TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA

FOR THE YEAR ENDED  
APRIL 30, 2004

NOTES TO THE FINANCIAL STATEMENTS

**G. RECEIVABLES AND PAYABLES**

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds".

All trade and property tax receivables are shown net of an allowance for uncollectibles. The Town has estimated that 5.00% of trade accounts receivable are uncollectible, and this amount has been established as the allowance for uncollectibles, based upon prior experience.

The property tax receivable allowance is \$243 equal to 0.71% of gross property taxes receivable at April 30, 2004.

Property taxes were levied on January 1 on property values assessed on that date. Notices of tax liability are mailed on or about November 1 of the same year and are due and payable at that time. All unpaid taxes levied become delinquent January 1 of the following year. Property tax revenues are recognized in the same fiscal year within which they are billed because they are considered available in that period. Available includes those property tax receivables expected to be collected within sixty days after year end. However, the receivable for property taxes is recorded at the January 1 lien date. The taxes that have been reported as receivable but do not meet the time requirements for reporting as revenue are reported as deferred revenue in the General Fund.

**H. BUDGETS AND BUDGETARY ACCOUNTING**

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

1. The Town Clerk prepares a proposed budget and submits 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 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 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). Budgetary amounts are as originally adopted, or as amended from time to time by the Board of Aldermen.
8. The adopted budget and any duly authorized adopted amendments form the framework for which the chief executive or administrative officer and members of the governing authority of the political subdivision monitor revenues and control expenditures. The chief executive or administrative officer shall advise the governing authority or individual elected official in writing when:
  - a. Revenue collections plus projected revenue collections for the remainder of the year, within a fund of the Town are failing to meet estimated annual budgeted revenues by five percent (5%).

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

**NOTES TO THE FINANCIAL STATEMENTS**

- b. Actual expenditures plus projected expenditures for the remainder of the year, within each individual fund for any and all respective departments of the Town are exceeding their estimated budget expenditures by five percent (5%).
- c. Actual beginning fund balance within a fund of the Town fails to meet estimated beginning fund balance by five percent (5%), and the fund balance is being used to fund current year expenditures.

9. During the year, the budget was amended in all funds as required by State law.

**I. FIXED ASSETS**

For modified accrual purposes, capital asset purchases are expensed at the time of acquisition and depreciation is not recorded. This expense is represented as Capital Outlays on the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balance. For full accrual purposes, fixed assets are represented on the Statement of Net Assets. Purchases are recorded at cost and depreciated using the straight line method. Depreciation expense is represented on the Statement of Activities.

The cost of normal maintenance and repairs that do not materially extend the useful lives of the fixed assets are not added to the cost of the asset in either method but are expensed as incurred.

**J. ACCUMULATED COMPENSATED ABSENCES**

Sick leave is earned by full-time employees at a rate of one-half (1/2) day per month not to exceed 21 days overall. The Mayor shall determine when and under what conditions a doctor's certificate is required. Vacation is earned by full-time employees based

**K. FUND EQUITY**

Reservations of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. Reservations of retained earnings are limited to outside third-party restrictions. Designations of fund balances represent tentative management plans that are subject to change. The proprietary fund's contributed capital represents equity acquired through capital grants and capital contributions from developers, customers, or other funds.

**L. ESTIMATES**

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclose contingent assets and liabilities at the date of the financial statements, as well as the related revenues and expenses. The Town regularly assesses these estimates and, while actual results may differ, believes that the estimates are reasonable.

**NOTE 2: CASH AND CASH EQUIVALENTS**

At April 30, 2004, the Town's carrying amount of deposits was \$325,527 and the bank balance was \$328,295.

Of the bank balance, \$204,059 was covered by federal depository insurance. The remaining balance was collateralized with securities held by the pledging financial institution's trust department or agent in the financial institution's name.

All demand deposits are stated at cost, which approximates market.

	Bank	Book
Cash on Hand	\$ -	\$ 350
Demand Deposits	328,295	325,527
<b>Total</b>	<b>\$ 328,295</b>	<b>\$ 325,877</b>

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

**NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 3: INVESTMENTS**

Investments consist of certificates of deposit with financial institutions. The fair value for these investments is not materially different from its reported amounts. Investments are categorized into three categories of credit risk:

1. Insured or registered, or securities held by the Town or its agent in the Town's name.
2. Uninsured and unregistered, with securities held by the counter-party's trust department or agent in the Town's name.
3. Uninsured and unregistered, with securities held by the counter-party, or by its trust department or agent but not in the Town's name.

At year end the Town's investment balances were as follows:

	CATEGORY			CARRYING AMOUNT	MARKET VALUE
	1	2	3		
Certificates Of Deposit	\$ -	\$ 384,485	\$ -	\$ 384,485	\$ 384,485

As of April 30, 2004, the entire amount of investments were fully collateralized with securities held by the pledging financial institution's trust department or agent in the financial institution's name. Also, as of April 30, 2004, cost on all investments approximated market value.

**NOTE 4: AD VALOREM TAXES**

For the year ended April 30, 2004 taxes of 7.26 mills were levied on property with assessed valuations totaling \$4,663,235.

Total taxes levied on January 1, 2004 are \$33,855. Taxes receivable at April 30, 2004 consisted of the following:

Taxes receivable for 2003	\$ 454
Taxes receivable for taxes levied on January 1, 2004	33,855
Allowance for Uncollectible Taxes	(243)
<b>Net Taxes Receivable</b>	<b>\$ 34,066</b>

At April 30, 2004, all taxes levied on January 1, 2004, are reported as deferred revenue.

**NOTE 5: OTHER RECEIVABLES**

A. Other receivables in the Governmental Funds consisted of the following:

	General	Sales Tax	Special	Revenue Sharing
In Lieu of Tax - Housing Authority	\$ 7,354	\$ -	\$ -	\$ -
Sales Tax	-	25,412	-	-
Beer Tax	813	-	-	-
Insurance Tax	-	-	3,169	-
Mosquito Control	-	8,223	-	-
NSF Checks	255	-	-	-
State Revenue Sharing	-	-	-	459
Iberia Sheriff's Police Pay	800	-	-	-
<b>Total</b>	<b>\$ 9,222</b>	<b>\$ 33,635</b>	<b>\$ 3,169</b>	<b>\$ 459</b>

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

**NOTES TO THE FINANCIAL STATEMENTS**

**NOTE 6: FIXED ASSETS**

Activity related to capital assets for the Town for the year ended April 30, 2004, were as follows:

	Balance April 30, 2003	Additions	Deletions	Balance April 30, 2004
Land	\$ 55,516	\$ -	\$ -	\$ 55,516
Buildings	317,999	-	-	317,999
Improvements	610,880	-	-	610,880
Autos and Trucks	440,767	14,268	-	455,035
Other Equipment	310,855	1,058	-	311,913
Construction in Progress	-	2,750	-	2,750
<b>Total</b>	<b>\$ 1,736,017</b>	<b>\$ 18,076</b>	<b>\$ -</b>	<b>\$ 1,754,093</b>

A summary of Utilities Fund property, plant and equipment at April 30, 2004, follows:

	Cost	Accumulated Depreciation	Book Value
Land	\$ 1,644,182	\$ -	\$ 1,644,182
Gas System	870,499	598,537	271,962
Water System	2,114,312	697,502	1,416,810
Sewer System	1,924,014	1,032,579	891,435
Equipment	49,746	48,808	938
Construction in Process	61,653	-	61,653
<b>Total</b>	<b>\$ 6,664,406</b>	<b>\$ 2,377,426</b>	<b>\$ 4,286,980</b>

**NOTE 7: LONG-TERM DEBT**

The Town of Delcambre issued \$402,000 of general obligation bonds for a current refunding of \$390,000 of Series 1991 revenue bonds with maturities from 2004 through 2011. The refunding was undertaken to reduce total future debt service payments. The reacquisition price exceeded the net carrying amount of the old debt by \$7,943. This amount is being netted against the new debt and amortized over the new debt's life, which is the same as the refunded debt. The transaction also resulted in an economic gain of \$42,587 and a reduction of \$50,442 in future debt service payments.

Long-term debt of April 30, 2004, consisted of the following:

	2004
Refunding Bonds Series 2003, dated June 1, 2003, bearing interest of 4.25%, maturing serially on June 1 of each year beginning in 2004 with interest payable on June 1st and December 1st of each year, with final maturity on June 1, 2011.	\$ 402,000
Less: Current Portion	41,000
Long-term Portion	361,000
Less: Deferred Amount on Refunding	(7,033)
<b>Net Long-Term Portion</b>	<b>\$ 353,967</b>

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

**NOTES TO THE FINANCIAL STATEMENTS**

Utility Fund debt service requirements to maturity, including interest, are as follows:

Year Ending April 30,	Principal	Interest	Total
2004	\$ 41,000	\$ 16,214	\$ 57,214
2005	45,000	14,386	59,386
2006	48,000	12,410	60,410
2007	49,000	10,349	59,349
2008	51,000	8,224	59,224
2009 - 2011	168,000	10,838	178,838
Total	\$ 402,000	\$ 72,421	\$ 474,421

**NOTE 8: INTERFUND RECEIVABLES AND PAYABLES**

Interfund receivable and payable balances at April 30, 2004, are as follows:

	Interfund Receivables	Interfund Payables
General Fund	\$ -	\$ 3,463
Special Revenue Funds:		
Sales Tax Fund	2,550	
Special Fund	12,014	
Enterprise Fund:		
Utilities Fund		11,101
Totals	\$ 14,564	\$ 14,564

**NOTE 9: CUSTOMER UTILITY DEPOSITS**

Interest earned on utility deposits are credited to a separate account until the deposit is refunded to the depositor. Customer deposits plus interest earned by those customers totaled \$52,255; actual funds available as of April 30, 2004 is \$67,427.

**NOTE 10: OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES**

Generally accepted accounting principles require disclosures, as part of the Combined Statements - Overview, of certain information concerning individual funds including:

- Actual expenditures were less than budgeted expenditures by more than five percent (5%) in the Revenue Sharing Fund. However, due to the immaterial revenues in the Revenue Sharing Fund, State law did not require amendment of the budgeted amounts in that fund.
- The Utility Fund reflected a deficit retained earnings balance at April 30, 2004.

**NOTE 11: RISK FINANCING**

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. There were no significant reductions in insurance coverage from coverage in the prior year.

TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA

FOR THE YEAR ENDED  
APRIL 30, 2004

NOTES TO THE FINANCIAL STATEMENTS

**NOTE 12: CAPITAL LEASE**

The Town is the lessee of a backhoe under a capital lease with a 3 year term ending December 19, 2005. The assets and liabilities are recorded at the lower of the present value of the minimum lease payments or the fair value of the assets. The interest rate for the lease is 5.50% with ownership of the backhoe transferring to the Town at the end of the lease term. The backhoe is included in the General Fixed Assets Account Group. The liability is recorded in the General Long-term Debt Account Group.

Minimum future lease payments under capital leases as of April 30, 2004, for each of the years left in the lease and in aggregate are:

<u>Year Ended April 30</u>	<u>Amount</u>
2005	\$ 9,007
2006	9,005
Total Minimum Lease Payments	18,012
Less: Amount Representing Interest	1,383
Present Value of Net Minimum Lease Payment	<u>\$ 16,629</u>

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**PROPRIETARY FUND  
SCHEDULE OF OPERATING EXPENSES**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

	<u>GAS</u>	<u>WATER</u>	<u>SEWER</u>	<u>ADMIN</u>	<u>TOTAL</u>
Utilities	\$ -	\$ 44,867	\$ 30,737	\$ -	\$ 75,604
Gas Purchased	131,632	-	-	-	131,632
Group Insurance	7,837	7,836	7,836	3,570	27,079
Insurance	4,496	11,255	6,618	359	22,728
Lab Analysis	-	-	1,680	-	1,680
Legal and Audit	3,247	3,247	3,247	5,410	15,151
Materials and Supplies	7,063	30,646	12,356	-	50,065
Office Supplies	2,588	2,512	2,512	-	7,612
Other	1,778	5,591	1,500	(141)	8,728
Payroll Taxes	2,316	1,658	1,620	-	5,594
Repairs and Maintenance	2,512	6,601	11,916	-	21,029
Salaries and Wages	33,821	21,317	21,190	-	76,328
Compensated Absences	-	-	-	855	855
Fuel	1,420	726	1,052	-	3,198
Bad Debt Expense	-	-	-	(17)	(17)
Engineering and Consulting	2,330	4,739	(1,159)	-	5,910
<b>Total Expenses Before Depreciation</b>	<b>201,040</b>	<b>140,995</b>	<b>101,105</b>	<b>10,036</b>	<b>453,176</b>
Depreciation	23,981	61,419	44,614	-	130,014
<b>TOTAL EXPENSES</b>	<b>\$ 225,021</b>	<b>\$ 202,414</b>	<b>\$ 145,719</b>	<b>\$ 10,036</b>	<b>\$ 583,190</b>



**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES GOVERNMENTAL FUND  
(GENERAL FUND) - BUDGETARY COMPARISON SCHEDULE**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE W/ FINAL BUDGET - POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES:</b>				
Taxes:				
Ad Valorem Taxes	\$ 21,500	\$ 33,000	\$ 33,974	\$ 974
Housing Authority Payment	3,000	6,900	7,354	454
Beer and Tobacco Taxes	3,000	3,000	3,285	285
Utilities and Cable	52,300	65,500	81,360	15,860
<b>Total Taxes</b>	<u>79,800</u>	<u>108,400</u>	<u>125,973</u>	<u>17,573</u>
Licenses and Permits:				
Occupational Licenses	17,000	24,000	28,687	4,687
Insurance Licenses	20,000	25,000	30,793	5,793
Liquor Licenses	2,500	2,000	1,905	(95)
Other Licenses and Permits	1,100	1,550	4,192	2,642
<b>Total Licenses and Permits</b>	<u>40,600</u>	<u>52,550</u>	<u>65,577</u>	<u>13,027</u>
Intergovernmental:				
Iberia Police Pay			10,400	10,400
Grant Income				
<b>Total Intergovernmental</b>			<u>10,400</u>	<u>10,400</u>
<b>Court Fees</b>	<u>46,200</u>	<u>32,590</u>	<u>35,528</u>	<u>2,938</u>
Charges for Services:				
Garbage Collections and Solid Waste				
Reimbursement	22,000	29,000	35,497	6,497
Street Light Collections	30,000	30,000	33,049	3,049
Other Services	450	2,050	2,237	187
<b>Total Charges for Services</b>	<u>52,450</u>	<u>61,050</u>	<u>70,783</u>	<u>9,733</u>
Interest and Rentals:				
Interest Income	400	100	25	(75)
<b>Total Interest and Rentals</b>	<u>400</u>	<u>100</u>	<u>25</u>	<u>(75)</u>
<b>Miscellaneous</b>	<u>15,000</u>	<u>13,000</u>	<u>3,484</u>	<u>(9,516)</u>
<b>Total Revenues</b>	<u>234,450</u>	<u>267,690</u>	<u>311,770</u>	<u>44,080</u>

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES GOVERNMENTAL FUND  
(GENERAL FUND) - BUDGETARY COMPARISON SCHEDULE**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE W/ FINAL BUDGET - POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>EXPENDITURES:</b>				
General and Administrative	76,970	93,210	83,264	9,946
Police Department	265,516	287,262	286,192	1,070
Street Department	28,000	28,000	25,778	2,222
Garbage Department	25,000	29,000	32,240	(3,240)
Capital Outlay	15,000	37,750	2,750	35,000
Debt Service	-	-	13,541	(13,541)
Total Expenditures	<u>410,486</u>	<u>475,222</u>	<u>443,765</u>	<u>31,457</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(176,036)</u>	<u>(207,532)</u>	<u>(131,995)</u>	<u>12,623</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Operating Transfers In	<u>150,000</u>	<u>185,000</u>	<u>128,000</u>	<u>(57,000)</u>
Total Other Financing Sources (Uses):	<u>150,000</u>	<u>185,000</u>	<u>128,000</u>	<u>(57,000)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>(26,036)</u>	<u>(22,532)</u>	<u>(3,995)</u>	<u>(44,377)</u>
<b>FUND BALANCE, BEGINNING</b>	<u>20,113</u>	<u>20,113</u>	<u>20,113</u>	<u>-</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ (5,923)</u>	<u>\$ (2,419)</u>	<u>\$ 16,118</u>	<u>\$ (44,377)</u>

**TOWN OF DELCambre**  
**Governmental Fund Type - General Fund**

**SCHEDULE OF EXPENDITURES  
 BUDGET AND ACTUAL**

**FOR THE YEAR ENDED  
 APRIL 30, 2004**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE W/ FINAL BUDGET - POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>GENERAL AND ADMINISTRATIVE:</b>				
Advertising	\$ 2,500	\$ 2,500	\$ 2,879	\$ (379)
City Hall Supplies				
Cleaning		1,000	834	166
Conference and Convention	250	2,520	2,662	(142)
Contributions			50	(50)
Court Costs	1,500	1,500	921	579
Dues	500	650	649	1
Engineering		400	1,999	(1,599)
Fuel	1,500	1,500	1,081	419
Group Insurance	6,800	6,800	7,442	(642)
Insurance	6,200	6,200	7,185	(985)
Legal and Audit	9,500	17,500	13,212	4,288
Materials and Supplies	2,000	3,500	3,349	151
Miscellaneous	500	500	237	263
Office Supplies	9,000	9,000	3,672	5,328
Payroll Taxes	1,900	1,900	1,475	425
Repairs and Maintenance	2,150	2,250	1,694.00	556
Salaries - Mayor, Council, and Clerk	18,100	18,100	15,341	2,759
Salaries - Other	8,300	7,000	7,069	(69)
Tax Roll Expense	950	1,020	1,012	8
Telephone	3,000	3,200	3,764	(564)
Travel	1,320	1,320	1,430	(110)
Uniforms	500	1,200	1,072	128
Utilities	2,500	3,650	4,255	(605)
<b>Total Expenditures</b>	<b>\$ 76,970</b>	<b>\$ 93,210</b>	<b>\$ 83,264</b>	<b>\$ 9,946</b>
<b>POLICE DEPARTMENT:</b>				
Conference and Conventions	\$ 800	\$ 800	\$ -	\$ 800
Coroner and Pathologist	1000	1,000	965	35
Crime Lab			2,486	(2,486)
Drug Testing		155	155	
Feeding Prisoners	1500	1,500	322	1,178
Film and Pictures	300	300	(10)	310
Fuel	8000	8,000	8,126	(126)
Group Insurance	50000	70,000	62,523	7,477
Insurance	19500	19,500	20,101	(601)
Investigations	500	500		500
Legal and Audit	3500	4,000	3,705	295
Material and Supplies	2500	2,500	2,139	361
Miscellaneous	4500	4,500	1,664	2,836
Narcotics Task Force	503	503		503
Office Supplies	1500	2,500	2,808	(308)
Payroll Taxes	10883	10,954	13,265	(2,311)
Repairs and Maintenance	10500	10,500	6,787	3,713
Salaries	142,000	142,000	153,840	(11,840)
Telephone	4000	4,000	4,035	(35)
Travel	250	250		250
Uniforms	800	800	421	379
Utilities	3,000	3,000	2,860	140
<b>Total Expenditures</b>	<b>\$ 265,516</b>	<b>\$ 287,262</b>	<b>\$ 286,192</b>	<b>\$ 1,070</b>

**TOWN OF DELCambre**  
**Governmental Fund Type - General Fund**

**SCHEDULE OF EXPENDITURES  
 BUDGET AND ACTUAL**

**FOR THE YEAR ENDED  
 APRIL 30, 2004**

	<u>BUDGETED AMOUNTS</u>			VARIANCE W/ FINAL BUDGET - POSITIVE (NEGATIVE)
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL AMOUNTS</u>	
<b>STREET LIGHTS:</b>				
Utilities	\$ 28,000	\$ 28,000	\$ 25,778	\$ 2,222
Total Expenditures	<u>\$ 28,000</u>	<u>\$ 28,000</u>	<u>\$ 25,778</u>	<u>\$ 2,222</u>
<b>GARBAGE DEPARTMENT:</b>				
Insurance	\$ -	\$ -	\$ 385	\$ (385)
Utilities	-	-	-	-
Contract Services	<u>25,000</u>	<u>29,000</u>	<u>31,855</u>	<u>(2,855)</u>
Total Expenditures	<u>\$ 25,000</u>	<u>\$ 29,000</u>	<u>\$ 32,240</u>	<u>\$ (3,240)</u>
<b>CAPITAL OUTLAY:</b>				
General and Administrative	\$ -	\$ 22,750	\$ 2,750	\$ 20,000
Police Department	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
Total Expenditures	<u>\$ 15,000</u>	<u>\$ 37,750</u>	<u>\$ 2,750</u>	<u>\$ 35,000</u>
<b>DEBT SERVICE</b>				
Capital Lease Principal Payment	\$ -	\$ -	\$ 12,962	\$ (12,962)
Capital Lease Interest Payment	-	-	579	(579)
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,541</u>	<u>\$ (13,541)</u>

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES GOVERNMENTAL FUND  
(SALES TAX FUND) - BUDGETARY COMPARISON SCHEDULE**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE W/ FINAL BUDGET - POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES:</b>				
Taxes:				
Sales Tax Collections	\$ 145,000	\$ 155,000	\$ 201,282	\$ 46,282
Total Taxes	<u>145,000</u>	<u>155,000</u>	<u>201,282</u>	<u>46,282</u>
Intergovernmental:				
Drainage/Mosquito Control	8,000	8,000	8,223	223
Total Intergovernmental	<u>8,000</u>	<u>8,000</u>	<u>8,223</u>	<u>223</u>
Charges for Services:				
User Fee (Dump Truck)	-	-	-	-
Total Charges for Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Interest and Rentals:				
Interest on Investments	1,200	1,200	727	(473)
Total Interest and Rentals	<u>1,200</u>	<u>1,200</u>	<u>727</u>	<u>(473)</u>
Miscellaneous:				
	1,000	1,000	450	(550)
Total Revenues	<u>155,200</u>	<u>165,200</u>	<u>210,682</u>	<u>45,482</u>
<b>EXPENDITURES:</b>				
General and Administrative:				
Advertising	-	-	-	-
Conferences and Conventions	1,000	500	335	165
Drainage Meetings	800	600	-	600
Dues	80	100	100	-
Fuel	-	-	-	-
Group Insurance	2,600	3,500	3,571	(71)
Insurance	2,100	5,500	1,026	4,474
Legal and Audit	2,000	4,200	3,955	245
Material and Supplies	-	-	-	-
Miscellaneous	100	100	-	100
Office Supplies	800	500	552	(52)
Payroll Taxes	480	480	497	(17)
Salaries and Wages	6,330	7,500	7,890	(390)
Travel	-	-	-	-
Total General and Administrative	<u>16,090</u>	<u>22,980</u>	<u>17,926</u>	<u>5,054</u>
Streets and Drainage:				
Contractual - Drainage	1,000	4,500	4,539	(39)
Drug Testing	-	-	-	-
Engineering	1,500	-	-	-
Fuel	2,500	3,500	3,092	408
Group Insurance	17,130	25,000	28,477	(3,477)
Insurance	13,000	13,000	10,877	2,123
Legal and Audit	2,000	4,200	3,955	245
Materials and Supplies	30,500	27,000	28,666	(1,666)
Miscellaneous	1,600	23,180	(150)	23,330
Office Supplies	-	500	302	198
Payroll Taxes	500	3,300	3,792	(492)
Repairs and Maintenance	11,500	14,000	15,066	(1,066)

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES GOVERNMENTAL FUND  
(SALES TAX FUND) - BUDGETARY COMPARISON SCHEDULE**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

	<u>BUDGETED AMOUNTS</u>			VARIANCE W/FINAL BUDGET - POSITIVE (NEGATIVE)
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL AMOUNTS</u>	
Salaries and Wages	54,000	47,000	49,681	(2,681)
Street Lights	-	-	-	-
Telephone	1,000	1,200	1,170	30
Travel	-	-	-	-
Utilities	2,100	2,100	2,574	(474)
Total Streets and Drainage	<u>138,330</u>	<u>168,480</u>	<u>152,041</u>	<u>16,439</u>
Capital Outlay:	9,000	23,000	2,500	20,500
Debt Service:				
Lease Interest	-	-	1,336	(1,336)
Lease Principal	-	-	7,671	(7,671)
Total Debt Service	<u>-</u>	<u>-</u>	<u>9,007</u>	<u>(9,007)</u>
Total Expenditures	<u>163,420</u>	<u>214,460</u>	<u>181,474</u>	<u>32,986</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(8,220)	(49,260)	29,208	78,468
<b>FUND BALANCE, BEGINNING</b>	<u>173,345</u>	<u>173,345</u>	<u>173,345</u>	-
<b>FUND BALANCE, ENDING</b>	<u>\$ 165,125</u>	<u>\$ 124,085</u>	<u>\$ 202,553</u>	<u>\$ 78,468</u>

**TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA**

**STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES GOVERNMENTAL FUND  
(SPECIAL FUND) - BUDGETARY COMPARISON SCHEDULE**

**FOR THE YEAR ENDED  
APRIL 30, 2004**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE W/ FINAL BUDGET - POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES:</b>				
Intergovernmental:				
Fire Insurance Taxes	\$ 4,500	\$ 20,000	\$ 23,015	\$ 3,015
Total Intergovernmental	<u>4,500</u>	<u>20,000</u>	<u>23,015</u>	<u>3,015</u>
Charges for Services				
Fire Protection Collections	22,500	22,500	24,538	2,038
Total Charges for Services	<u>22,500</u>	<u>22,500</u>	<u>24,538</u>	<u>2,038</u>
Interest and Rentals				
Interest Income	950	950	1,100	150
Total Interest and Rentals	<u>950</u>	<u>950</u>	<u>1,100</u>	<u>150</u>
Miscellaneous	-	-	6,905	6,905
Total Revenues	<u>27,950</u>	<u>43,450</u>	<u>55,558</u>	<u>12,108</u>
<b>EXPENDITURES:</b>				
Fire Protection:				
Engineering	-	-	25	(25)
Fuel	1,200	1,200	928	272
Group Insurance	-	-	-	-
Insurance	11,000	11,000	7,425	3,575
Legal and Audit	2,300	2,300	1,500	800
Materials and Supplies	6,000	6,000	4,316	1,684
Miscellaneous	5,200	1,000	526	474
Office Supplies	200	650	536	114
Payroll Taxes	200	200	189	11
Repairs and Maintenance	5,300	5,300	2,307	2,993
Salaries and Wages	2,400	2,400	2,400	-
Telephone	2,000	2,000	1,523	477
Training	1,000	1,000	-	1,000
Utilities	2,500	3,000	2,907	93
Total Fire Protection	<u>39,300</u>	<u>36,050</u>	<u>24,582</u>	<u>11,468</u>
Capital Outlay	-	5,100	11,769	(6,669)
Total Expenditures	<u>39,300</u>	<u>41,150</u>	<u>36,351</u>	<u>4,799</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(11,350)</u>	<u>2,300</u>	<u>19,207</u>	<u>16,907</u>
<b>FUND BALANCE, BEGINNING</b>	<u>146,476</u>	<u>146,476</u>	<u>146,476</u>	<u>146,476</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 135,126</u>	<u>\$ 148,776</u>	<u>\$ 165,683</u>	<u>\$ 163,383</u>

TOWN OF DELCAMBRE  
DELCAMBRE, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES GOVERNMENTAL FUND  
(REVENUE SHARING FUND) - BUDGETARY COMPARISON SCHEDULE

FOR THE YEAR ENDED  
APRIL 30, 2004

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE W/ FINAL BUDGET - POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
<b>REVENUES:</b>				
Intergovernmental:				
State Revenue Sharing	\$ 2,000	\$ 2,000	\$ 2,083	\$ 83
Total Intergovernmental	2,000	2,000	2,083	83
Interest and Rentals				
Interest Income State Rev. Sharing	100	100	20	(80)
Total Interest and Rentals	100	100	20	(80)
Total Revenues	2,100	2,100	2,103	3
<b>EXPENDITURES:</b>				
General and Administrative:				
Legal and Audit	100	1,500	1,500	-
Total General and Administrative	100	1,500	1,500	-
Capital Outlay		1,300	1,058	242
Total Expenditures	100	2,800	2,558	242
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,000	(700)	(455)	245
FUND BALANCE, BEGINNING	11,877	11,877	11,877	11,877
FUND BALANCE, ENDING	\$ 13,877	\$ 11,177	\$ 11,422	\$ 12,122



**LANGLOIS**  
**&**  
**BROUSSARD**

(A Corporation of Certified Public Accountants)

**Glen P. Langlois, C.P.A.**  
**Michael P. Broussard, C.P.A.**

**Gayle Falco, C.P.A.**  
**Patrick M. Galt, C.P.A.**  
**Chip Cantrell, C.P.A.**  
**Ken Beale, C.P.A., M.B.A.**  
**Chris Koblenberg, C.P.A., M.B.A., M.F.A.**

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

Honorable Mayor and Board of Aldermen  
Town of Delcambre, Louisiana

We have audited the general purpose financial statements of the Town of Delcambre, Louisiana, as of and for the year ended April 30, 2004, and have issued our report thereon dated July 6, 2004.

We conducted our audit in accordance with generally accepted auditing standards of the United States 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 Delcambre, Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards. However, certain instances of immaterial noncompliance have been communicated to the Town's management in a separate letter dated July 6, 2004.

**INTERNAL CONTROL OVER FINANCIAL REPORTING**

In planning and performing our audit, we considered the Town of Delcambre, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, certain instances of immaterial internal control issues have been communicated to the Town's management in a separate letter dated July 6, 2004.

This report is intended for the information of the Town of Delcambre, Louisiana, the Legislative Auditor of the State of Louisiana, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

  
LANGLOIS & BROUSSARD  
Certified Public Accountants

July 6, 2004

**LANGLOIS**

**&**

**BROUSSARD**

(A Corporation of Certified Public Accountants)

Town of Delcambre  
Delcambre, Louisiana

*Glen P. Langlois, C.P.A.*  
*Michael P. Broussard, C.P.A.*

*Reggie Falcon, C.P.A.*  
*Patrick M. Gentry, C.P.A.*  
*Chip Cantrell, C.P.A.*  
*Ken Boudin, C.P.A., M.B.A.*  
*Chris Keltnerberg, C.P.A., M.B.A., M.F.A.*

In planning and performing our audit of the financial statements of the Town of Delcambre, as of and for the year ended April 30, 2004, we considered its internal control in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control. We noted no matters involving the internal control and its operations that we consider to be a reportable condition under the standards established by the American Institute of Certified Public Accountants (AICPA). Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of internal control that, in our judgment, could adversely affect the Town's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. However, during our audit we became aware of other matters that represent decline in internal controls and operating efficiencies. The following summarizes our comments regarding these matters.

#### BOND SINKING FUND

##### **Findings and Observations:**

We noted that monthly deposits were not properly deposited into the Bank of Erath Sinking Fund Account in amounts sufficient to stay in compliance with the 2003 Refunding Bond Resolution. Deposits were not made in the following months: September 2003, October 2003, March 2004, and April 2004.

The 2003 Refunding Bond Resolution states that "The issuer should deposit into the Sinking fund monthly in advance on or before the 20<sup>th</sup> day of each month, beginning in June of 2003; a sum equal to 1/6<sup>th</sup> of the interest falling due on the next interest payment date and 1/12<sup>th</sup> of the principal falling due on the next principal payment date."

##### **Conclusions and Recommendations:**

The Town should make routine monthly deposits into the Bond Sinking Fund Account as required.

#### INSURANCE

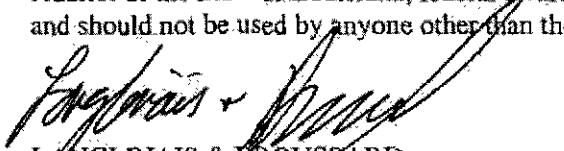
##### **Findings and Observations**

October 2003 and November 2003 insurance installments to LA Municipal Risk Management Agency were not paid until June 6<sup>th</sup> 2004. These installments should be paid timely in order to avoid a lapse in coverage. Fortunately, no lapse in coverage resulted.

**Conclusions and Recommendations:**

Due to the importance of insurance coverage to the livelihood of the Town, care should be taken so that insurance premiums are paid when due to ensure continuous coverage.

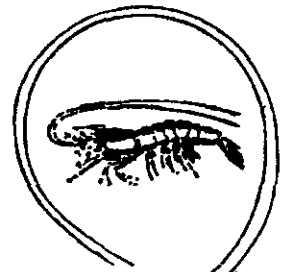
This report is intended for the information of the management of the Town of Delcambre, the Legislative Auditor of the State of Louisiana, federal awarding agencies, and pass-through entities and is not intended and should not be used by anyone other than these specified parties.



LANGLINAIS & BROUSSARD  
A Corporation of Certified Public Accountants

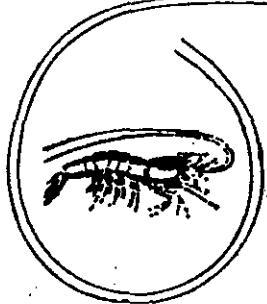
August 25, 2004

CAROL BROUSSARD, Mayor



# TOWN OF DELCAMBRE

HOME OF THE SHRIMP FESTIVAL



107 N. RAILROAD  
DELCAMBRE, LA 70528-3099  
PHONE (337) 685-4462  
FAX (337) 685-4466

October 25, 2004

Legislative Audit Advisory Council  
State of Louisiana  
P.O. Box 94397  
Baton Rouge, La. 70804-9397

To Whom It May concern:

This letter is written in response to the audit findings reported by our auditors in their management letter from their audit of the Town of Delcambre for the year ended April 30, 2004.

## BOND SINKING FUND

The Town did inadvertently fail to make several monthly required payments into the Bond Sinking Fund, however, when it was time to make the payments to the bond holders all monies were timely transferred. The Town will implement procedures to help ensure that all required payments are made on a timely basis.

## INSURANCE PREMIUMS

The Town's insurance carrier changed the method in which the Town pays its insurance premiums. In the past the Town paid the premiums on an annual basis. The Town now pays its premiums on a periodic basis, which caused two payments to be omitted. These payments were not realized until the insurance carrier did a review of the policy upon renewal. The Town will implement procedures to help ensure that all required payments are made on a timely basis.

If you require additional information or a more detailed explanation please contact us.

Sincerely,

Carol Broussard, Mayor  
Town of Delcambre