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TOWN OF CHURCH POINT, LOUISIANA
Financial Report
Year Ended September 30, 2000

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Release Date 2-14-01

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INDEPENDENT AUDITORS' REPORT

The Honorable Roger Boudreaux,
and Members of the Board of Aldermen
Town of Church Point, Louisiana

We have audited the accompanying general purpose financial statements of the Town of Church Point, Louisiana, as of and for the year ended September 30, 2000, as listed in the table of contents. These general purpose financial statements are the responsibility of the Town of Church Point, Louisiana's, management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations". Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Church Point, Louisiana, as of September 30, 2000, and the results of its operations and cash flows of its proprietary fund type for the year then ended, in conformity with generally accepted accounting principles.

The accompanying financial information listed as "Supplemental Information" (pages 31-78) in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the Town of Church Point, Louisiana. The accompanying schedule of expenditures of federal awards (page 66) is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations" and is not a required part of the financial statements of the Town of Church Point, Louisiana. Such information, except for that portion marked "unaudited" on which we express no opinion, 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.

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In accordance with Government Auditing Standards, we have also issued a report dated December 6, 2000 on our consideration of the Town of Church Point's internal control over financial reporting and on our tests of its compliance with laws, regulations, contracts and grants.

The financial information, for the preceding year, which is included for comparative purposes, was taken from the financial report for that year in which we expressed an unqualified opinion on the general purpose financial statements of the Town of Church Point, Louisiana.

Kolder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
December 6, 2000

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

TOWN OF CHURCH POINT, LOUISIANA

Combined Balance Sheet - All Fund Types and Account Groups
September 30, 2000

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
Cash	\$ 53,345	\$ 117,274	\$ 78,668	\$ -
Interest-bearing deposits	57,389	149,133	-	-
Receivables:				
Accounts, net of allowance for uncollectible accounts (2000 - \$13,494; 1999 - \$9,928)	-	-	-	-
Special assessments	-	9,803	3,408	-
Accrued interest	-	438	-	-
Other	18,002	-	-	-
Unbilled services	-	-	-	-
Grant	23,000	-	-	-
Due from other funds	4,630	32,248	1,465	-
Due from other governments	-	70,055	-	-
Inventory of supplies, at cost	-	-	-	-
Restricted assets:				
Construction cash-DHH	-	-	-	-
Customer deposits	-	-	-	-
Revenue bond sinking account	-	-	-	-
Revenue bond reserve account	-	-	-	-
Revenue bond contingency account	-	-	-	-
Capital improvements account	-	-	-	-
Land and buildings	-	-	-	-
Improvements other than buildings	-	-	-	-
Le Vieux Presbytere - renovations in progress	-	-	-	-
Autos and trucks	-	-	-	-
Machinery and equipment	-	-	-	-
Miscellaneous town property	-	-	-	-
Utilities - plant and equipment, net of accumulated depreciation (2000 - \$2,771,122; 1999 - \$2,600,581)	-	-	-	-
Amount available in Debt Service Funds	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
Total assets and other debits	\$ 156,366	\$ 378,951	\$ 83,541	\$ -

Proprietary Fund Type <u>Enterprise</u>	Fiduciary Fund Type <u>Agency</u>	Account Groups		Totals (Memorandum Only)	
		General Fixed Assets	General Long-Term Debt	2000	1999
\$ 83,877	\$ 23,939	\$ -	\$ -	\$ 357,103	\$ 476,478
200,580	-	-	-	407,102	527,095
70,751	-	-	-	70,751	54,416
-	-	-	-	13,211	13,211
1,356	-	-	-	1,794	699
-	-	-	-	18,002	5,945
27,410	-	-	-	27,410	24,861
-	-	-	-	23,000	-
9,523	26,371	-	-	74,237	97,562
-	-	-	-	70,055	54,886
12,412	-	-	-	12,412	16,084
757,916	-	-	-	757,916	2,314,623
70,983	-	-	-	70,983	65,214
863	-	-	-	863	841
312,879	-	-	-	312,879	33,489
143,799	-	-	-	143,799	31,651
90,289	-	-	-	90,289	77,958
-	-	902,161	-	902,161	886,724
-	-	2,716,384	-	2,716,384	2,716,384
-	-	158,900	-	158,900	134,080
-	-	382,851	-	382,851	260,927
-	-	181,461	-	181,461	176,662
-	-	187,721	-	187,721	175,083
5,900,880	-	-	-	5,900,880	4,034,200
-	-	-	74,928	74,928	67,755
-	-	-	140,388	140,388	224,123
<u>\$7,683,518</u>	<u>\$ 50,310</u>	<u>\$4,529,478</u>	<u>\$215,316</u>	<u>\$13,097,480</u>	<u>\$12,470,951</u>

(continued)

TOWN OF CHURCH POINT, LOUISIANA

Combined Balance Sheet - All Fund Types and Account Groups (Continued)

September 30, 2000

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts payable	\$ 1,797	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-
Retainage payable	-	-	-	-
Other payable	-	-	-	-
Deferred revenues	-	9,803	-	-
Accrued liabilities	-	-	-	-
Due to other funds	43,349	2,337	13,075	-
Payable from restricted assets:				
Customers' deposits	-	-	-	-
Revenue bonds payable	-	-	-	-
Accrued interest payable	-	-	-	-
General obligation bonds	-	-	-	-
Compensated absences payable	-	-	-	-
Lease payable	-	-	-	-
Revenue bond payable	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>\$ 45,146</u>	<u>\$ 12,140</u>	<u>\$ 13,075</u>	<u>\$ -</u>
Fund equity				
Contributed capital	\$ -	\$ -	\$ -	\$ -
Investment in general fixed assets	-	-	-	-
Retained earnings:				
Reserved for Revenue Bond Debt				
Service	-	-	-	-
Undesignated	-	-	-	-
Fund balances:				
Unreserved -				
Designated for debt service	-	-	74,928	-
Undesignated	111,220	366,811	(4,462)	-
	<u>111,220</u>	<u>366,811</u>	<u>70,466</u>	<u>-</u>
Total fund equity	<u>111,220</u>	<u>366,811</u>	<u>70,466</u>	<u>-</u>
Total liabilities and fund equity	<u>\$ 156,366</u>	<u>\$ 378,951</u>	<u>\$ 83,541</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

Proprietary Fund Type Enterprise	Fiduciary Fund Type Agency	Account Groups		Totals	
		General Fixed	General	(Memorandum Only)	
		Assets	Long-Term Debt	2000	1999
\$ -	\$33,248	\$ -	\$ -	\$ 35,045	\$ 81,992
287,295	-	-	-	287,295	-
195,457	-	-	-	195,457	-
6,373	-	-	-	6,373	563
-	-	-	-	9,803	9,803
-	17,062	-	-	17,062	3,286
15,476	-	-	-	74,237	97,562
62,765	-	-	-	62,765	58,919
122,885	-	-	-	122,885	30,463
14,005	-	-	-	14,005	5,721
-	-	-	195,000	195,000	270,000
3,552	-	-	20,316	23,868	24,138
-	-	-	-	-	-
<u>3,733,077</u>	-	-	-	<u>3,733,077</u>	<u>3,856,782</u>
<u>\$4,440,885</u>	<u>\$50,310</u>	<u>\$ -</u>	<u>\$ 215,316</u>	<u>\$ 4,776,872</u>	<u>\$ 4,439,229</u>
\$2,409,499	\$ -	\$ -	\$ -	\$ 2,409,499	\$ 2,479,184
-	-	4,529,478	-	4,529,478	4,349,860
320,651	-	-	-	320,651	35,002
512,483	-	-	-	512,483	529,250
-	-	-	-	74,928	67,755
-	-	-	-	473,569	570,671
<u>3,242,633</u>	-	<u>4,529,478</u>	-	<u>8,320,608</u>	<u>8,031,722</u>
<u>\$7,683,518</u>	<u>\$50,310</u>	<u>\$ 4,529,478</u>	<u>\$ 215,316</u>	<u>\$13,097,480</u>	<u>\$12,470,951</u>

TOWN OF CHURCH POINT, LOUISIANA

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances -
All Governmental Fund Types
Year Ended September 30, 2000

	General	Special Revenue	Debt Service	Capital Projects	Totals (Memorandum Only)	
					2000	1999
Revenues:						
Taxes	\$ 298,539	\$ 392,585	\$ -	\$ -	\$ 691,124	\$ 648,802
Licenses and permits	140,746	-	-	-	140,746	139,026
Intergovernmental revenues	115,587	-	-	-	115,587	137,896
Charges for services	18,477	-	-	-	18,477	20,653
Fines	200,866	-	-	-	200,866	160,161
Miscellaneous-						
Rent income	33,958	-	-	-	33,958	27,645
Oil lease income	7,895	-	-	-	7,895	12,694
Interest	5,800	5,085	2,215	-	13,100	15,009
Other	16,872	-	-	-	16,872	29,572
Total revenues	838,740	397,670	2,215	-	1,238,625	1,191,458
Expenditures:						
Current -						
General government	251,221	80,569	-	-	331,790	312,937
Public safety-						
Police	495,317	-	-	-	495,317	502,004
Fire	30,737	-	-	-	30,737	30,983
Culture and recreation	16,213	-	-	-	16,213	31,277
Public works	155,373	-	-	-	155,373	164,590
Capital outlay	212,435	-	-	1,844,002	2,056,437	325,462
Debt service:						
Principal retirement	-	-	75,000	-	75,000	70,000
Interest and fiscal charges	-	-	15,950	-	15,950	20,126
Total expenditures	1,161,296	80,569	90,950	1,844,002	3,176,817	1,457,379
Excess (deficiency) of revenues over expenditures	(322,556)	317,101	(88,735)	(1,844,002)	(1,938,192)	(265,921)
Other financing sources (uses):						
Operating transfers in	180,000	-	96,000	-	276,000	256,000
Operating transfers out	(12,000)	(264,000)	-	-	(276,000)	(256,000)
Proceeds from issuance of bonds	-	-	-	1,844,002	1,844,002	185,377
Proceeds from the sale of assets	4,261	-	-	-	4,261	3,671
Total other financing sources (uses)	172,261	(264,000)	96,000	1,844,002	1,848,263	189,048
Excess (deficiency) of revenues and other sources over expenditures and other uses	(150,295)	53,101	7,265	-	(89,929)	(76,873)
Fund balances, beginning	261,515	313,710	63,201	-	638,426	715,299
Fund balances, ending	\$ 111,220	\$ 366,811	\$ 70,466	\$ -	\$ 548,497	\$ 638,426

The accompanying notes are an integral part of this statement.

TOWN OF CHURCH POINT, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget (GAAP Basis) and Actual
All Governmental Fund Types
Year Ended September 30, 2000

	General Fund			Special Revenue Fund		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues:						
Taxes	\$ 302,846	\$ 298,539	\$ (4,307)	\$ 366,507	\$ 392,585	\$ 26,078
Licenses and permits	138,625	140,746	2,121	-	-	-
Intergovernmental revenues	107,849	115,587	7,738	-	-	-
Charges for services	17,844	18,477	633	-	-	-
Fines	206,263	200,866	(5,397)	-	-	-
Miscellaneous-						
Rent income	29,249	33,958	4,709	-	-	-
Oil lease income	7,365	7,895	530	-	-	-
Interest	520	5,800	5,280	4,000	5,085	1,085
Other	7,222	16,872	9,650	-	-	-
Total revenues	<u>817,783</u>	<u>838,740</u>	<u>20,957</u>	<u>370,507</u>	<u>397,670</u>	<u>27,163</u>
Expenditures:						
Current -						
General government	253,270	251,221	(2,049)	88,206	80,569	(7,637)
Public safety-						
Police	528,567	495,317	(33,250)	-	-	-
Fire	31,698	30,737	(961)	-	-	-
Culture and recreation	24,165	16,213	(7,952)	-	-	-
Public works	153,222	155,373	2,151	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	198,806	212,435	13,629	-	-	-
Total expenditures	<u>1,189,728</u>	<u>1,161,296</u>	<u>(28,432)</u>	<u>88,206</u>	<u>80,569</u>	<u>(7,637)</u>
Excess (deficiency) of revenues over expenditures	<u>(371,945)</u>	<u>(322,556)</u>	<u>(7,475)</u>	<u>282,301</u>	<u>317,101</u>	<u>34,800</u>
Other financing sources (uses):						
Operating transfers in	200,000	180,000	(20,000)	-	-	-
Operating transfers out	(12,000)	(12,000)	-	(284,000)	(264,000)	20,000
Issuance of bonds	-	-	-	-	-	-
Proceeds from the sale of assets	3,696	4,261	565	-	-	-
Total other financing sources (uses)	<u>191,696</u>	<u>172,261</u>	<u>(19,435)</u>	<u>(284,000)</u>	<u>(264,000)</u>	<u>20,000</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(180,249)</u>	<u>(150,295)</u>	<u>(26,910)</u>	<u>(1,699)</u>	<u>53,101</u>	<u>54,800</u>
Fund balances, beginning	<u>261,515</u>	<u>261,515</u>	<u>-</u>	<u>313,710</u>	<u>313,710</u>	<u>-</u>
Fund balances, ending	<u>\$ 81,266</u>	<u>\$ 111,220</u>	<u>\$ (26,910)</u>	<u>\$ 312,011</u>	<u>\$ 366,811</u>	<u>\$ 54,800</u>

The accompanying notes are an integral part of this statement.

Debt Service Funds			Capital Projects Fund		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,215	2,215	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>2,215</u>	<u>2,215</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
93,950	90,950	(3,000)	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,850,000</u>	<u>1,844,002</u>	<u>(5,998)</u>
<u>93,950</u>	<u>90,950</u>	<u>(3,000)</u>	<u>1,850,000</u>	<u>1,844,002</u>	<u>(5,998)</u>
<u>(93,950)</u>	<u>(88,735)</u>	<u>(785)</u>	<u>(1,850,000)</u>	<u>(1,844,002)</u>	<u>5,998</u>
96,000	96,000	-	-	-	-
-	-	-	-	-	-
-	-	-	1,850,000	1,844,002	(5,998)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>96,000</u>	<u>96,000</u>	<u>-</u>	<u>1,850,000</u>	<u>1,844,002</u>	<u>(5,998)</u>
2,050	7,265	(785)	-	-	-
<u>63,201</u>	<u>63,201</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 65,251</u>	<u>\$ 70,466</u>	<u>\$ (785)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF CHURCH POINT, LOUISIANA

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings
 Proprietary Fund Type
 Years Ended September 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
Operating revenues:		
Charges for services -		
Water sales	\$452,164	\$249,574
Sewer service charge	342,415	335,611
Other	34,466	25,914
Total operating revenues	<u>829,045</u>	<u>611,099</u>
Operating expenses:		
Salaries	146,479	135,344
Payroll taxes	11,434	11,047
Group insurance	7,172	17,381
Utilities	64,074	59,710
Repairs and maintenance	59,047	63,575
Auto expense	1,202	-
Legal and professional	9,370	8,285
Insurance	15,852	24,779
Operating supplies	33,357	26,332
Office supplies and expense	6,170	5,064
Dump and disposal charges	5,871	7,165
Sewer inspection	8,711	3,730
Chemicals	34,139	31,687
Bad debt expense	3,566	593
Depreciation	172,619	171,780
Other	3,293	9,060
Total operating expenses	<u>582,356</u>	<u>575,532</u>
Operating income	<u>246,689</u>	<u>35,567</u>
Nonoperating revenues (expenses):		
Lease reimbursement - Land	25,000	-
Interest income	19,435	11,561
Interest expense	(91,927)	(70,842)
Total nonoperating revenues (expenses)	<u>(47,492)</u>	<u>(59,281)</u>
Income (loss) before operating transfers	<u>199,197</u>	<u>(23,714)</u>
Operating transfers in (out):		
Operating transfers in	-	-
Operating transfers out	-	-
Total operating transfers in (out)	<u>-</u>	<u>-</u>
Net income (loss)	199,197	(23,714)
Add: Depreciation on fixed assets acquired with federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital	<u>69,685</u>	<u>69,685</u>
Net increase in retained earnings	268,882	45,971
Retained earnings, beginning	564,252	518,281
Retained earnings, ending	<u>\$833,134</u>	<u>\$564,252</u>

The accompanying notes are an integral part of this statement.

TOWN OF CHURCH POINT, LOUISIANA
Proprietary Fund Type

Comparative Statement of Cash Flows
Years Ended September 30, 2000 and 1999

	2000	1999
Cash flows from operating activities:		
Operating income (loss)	<u>\$ 246,689</u>	<u>\$ 35,567</u>
Adjustments to reconcile operating income to net cash provided by operating activities -		
Depreciation	172,619	171,780
(Increase) decrease in assets:		
Accounts receivable	(19,901)	2,693
Provision for uncollectible accounts	3,566	(593)
Inventory	3,672	1,071
Due from other funds	-	30,925
Unbilled services receivable	(2,549)	(2,863)
Accrued interest receivable	(732)	(624)
Increase (decrease) in liabilities:		
Accounts payable	(26,747)	15,607
Contracts payable	287,295	-
Retainage payable	195,457	-
Due to other funds	(17,676)	1,307
Customer deposits	3,845	10,007
Compensated absences payable	1,292	-
Accrued interest payable	8,284	674
Other payables	5,810	(17)
Total adjustments	<u>614,235</u>	<u>229,967</u>
Net cash provided (used) by operating activities	<u>860,924</u>	<u>265,534</u>
Cash flows from (used by) noncapital financing activities:		
Operating transfers out to other funds	<u>-</u>	<u>-</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(2,039,298)	(173,168)
Interest paid on debt	(91,927)	(70,842)
Principal payments on revenue bonds	(31,283)	(29,768)
Lease reimbursement - Land	25,000	-
Increase (decrease) in lease payable	-	(17,000)
Decrease in contributed capital from municipality	-	(19,881)
Proceeds from the issuance of debt	<u>-</u>	<u>2,500,000</u>
Net cash provided (used) by capital and related financing activities	<u>(2,137,508)</u>	<u>2,189,341</u>

(continued)

TOWN OF CHURCH POINT, LOUISIANA
Proprietary Fund Type

Comparative Statement of Cash Flows (Continued)
Years Ended September 30, 2000 and 1999

	2000	1999
Cash flows from investing activities:		
Interest received	19,435	11,561
Net increase in cash and cash equivalents	(1,257,149)	2,466,436
Cash and cash equivalents, beginning	2,918,335	451,899
Cash and cash equivalents, ending	\$ 1,661,186	\$2,918,335
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents beginning of period-		
Cash and interest-bearing deposits - unrestricted	\$ 389,354	\$ 271,536
Cash and interest-bearing deposits - restricted	2,528,981	180,363
Total cash and cash equivalents	2,918,335	451,899
Cash and cash equivalents end of period-		
Cash and interest-bearing deposits - unrestricted	537,300	389,354
Cash and interest-bearing deposits - restricted	1,123,886	2,528,981
Total cash and cash equivalents	1,661,186	2,918,335
Net increase (decrease)	\$(1,257,149)	\$2,466,436

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

The Town of Church Point (Town) was incorporated June 1, 1899, under the provisions of the Lawrason Act. The Town operates under the Mayor-Board of Aldermen form of government.

The accounting and reporting policies of the Town of Church Point conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the industry audit guide, Audits of State and Local Governmental Units, published by the American Institute of Certified Public Accountants. The Town's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. Proprietary funds apply Financial Accounting Standards (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements in which case, GASB prevails.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

This report includes all funds and account groups that are controlled by or dependent on the Town executive and legislative branches (the Mayor and Board of Aldermen). Control by or dependence on the Town 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.

Based on the foregoing criteria, certain governmental organizations are not part of the Town and are thus excluded from the accompanying financial statements. These organizations are the Church Point Volunteer Fire Department and the Town of Church Point Housing Authority. The Town of Church Point Housing Authority was chartered by the Town and its Board of Directors is appointed by the Mayor and Board of Alderman. However, the Town's oversight responsibilities in the management of operations and financial accountability is remote.

B. Fund Accounting

The accounts of the Town 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 and retained earnings, 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 and account groups are grouped, in the financial statements in this report, into six generic fund and account group types and three broad categories as follows:

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

Governmental Funds -

General Fund

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

Special revenue funds

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

Debt service funds

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects funds

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

Proprietary Fund -

Enterprise fund

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

Fiduciary Fund -

Agency Fund

The agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations, but is used to account for assets held for other funds.

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

Account Group -

General Fixed Assets Account Group

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

General Long-Term Debt Account Group

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

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement 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. Sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Ad valorem taxes are recognized as revenue in the year in which they are billed. Fees and nontax revenues are recognized when received. Grants from other governments are recognized when qualifying expenditures are incurred.

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

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred. Unbilled utility service receivables resulting from utility services rendered between the date of meter reading and billing and the end of the month, are recorded at year end.

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

D. Budget and Budgetary Accounting

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

1. Prior to September 30, the Town Clerk submits to the Mayor and Board of Aldermen a proposed operating budget for the fiscal year commencing the following October 1.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of a resolution prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended by the Board of Aldermen. Such amendments were not material in relation to the original appropriations.

E. Interest-Bearing Deposits

Interest-bearing deposits are stated at cost, which approximates market.

F. Statement of Cash Flows

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

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

G. Due to and Due from Other Funds

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

H. Restricted Assets

The Utility Fund, based on certain bond covenants, is required to establish and maintain prescribed amounts of resources (consisting of cash and interest-bearing deposits) that can be used to service outstanding debt.

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

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

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group.

All proprietary funds are accounted for on a cost of services 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.

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

Depreciation of all exhaustible 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:

Improvements and buildings	40 years
Equipment	5-8 years
Autos and trucks	3 years

J. Bad Debts

Uncollectible amounts due for customers' utility receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. The allowance for uncollectibles for customers' utility receivables were \$13,494 and \$9,928 at September 30, 2000 and 1999, respectively.

K. Capitalization of Interest Expense

It is the policy of the Town of Church Point to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets. At September 30, 2000, there were no assets under construction that required capitalized interest expense to be recorded on the books.

L. Inventories

Inventories in the proprietary fund are valued at cost, which approximates market using the first-in/first-out (FIFO) method. The cost of governmental fund type inventories are recorded as expenditures when purchased rather than when consumed.

M. Compensated Absences

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

Vacation leave is earned at the rate of five days after one year and ten after five years of service. However, those employees with two years of service by February 2, 1999 will be grandfathered in to receive ten days. Vacation leave earned does not accumulate from year to year.

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

Sick leave is earned at the rate of seven days for one to five years of employment and ten days for over five years of service. Employees are allowed to accumulate up to two years of leave. If the sick leave is not used within a two-year period, one year's leave is lost. Accumulated sick leave is not payable for employees who resign, retire, or are dismissed from employment.

At September 30, 2000, vested leave benefits have been accrued as required by GASB statement No. 16 "Accounting for Compensated Absences."

N. Comparative Data

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

O. Total Columns on Combined Statements - Overview

Total columns on the Combined Statements - Overview are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows 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.

P. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the Town as an extension of formal budgetary integration in the funds.

(2) Cash and Interest-Bearing Deposits

Under state law, the Town may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Town may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana. At September 30, 2000, the Town had cash and interest-bearing deposits (book balances) as follows:

Demand deposits	\$ 357,966
Time deposits	<u>1,025,052</u>
Total	<u>\$ 1,383,018</u>

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

These deposits are stated at cost, which approximates market. Under state law, these deposits, (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at September 30, 2000 were secured as follows:

Bank balances	<u>\$ 1,375,004</u>
Securities pledged (Category 3)	\$ 975,004
Federal deposit insurance	<u>400,000</u>
Total securities pledged and federal deposit insurance	<u>\$ 1,375,004</u>

(3) Ad Valorem Taxes

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

For the year ended September 30, 2000, taxes of 10 mills were levied on property with assessed valuations totaling \$9,289,190 and were dedicated as follows:

General corporate purposes	7.0 mills
Fire protection	3.0 mills

Total taxes levied were \$92,876. There were no taxes receivable at September 30, 2000.

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

(4) Interfund Receivables/Payables

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 4,630	\$ 43,349
Special revenue fund - Sales Tax Fund	32,248	2,337
Debt service fund	1,465	13,075
Enterprise fund	9,523	15,476
Agency fund - Payroll/Disbursement Fund	26,371	-
	<u>\$ 74,237</u>	<u>\$ 74,237</u>

(5) Restricted Assets - Proprietary Fund Type

Restricted assets consisted of the following at September 30, 2000 and 1999:

	<u>2000</u>	<u>1999</u>
Revenue bond sinking account	\$ 863	\$ 841
Revenue bond reserve account	312,879	33,489
Revenue contingency account	143,799	36,856
Construction Cash-DHH	757,916	2,314,623
Capital improvements	90,289	77,958
Customers' deposits	70,983	65,214
Total restricted assets	<u>\$ 1,376,729</u>	<u>\$ 2,528,981</u>

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

(6) Fixed Assets

A summary of changes in general fixed assets follows:

	<u>Balance 09/30/99</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 09/30/00</u>
Land and buildings	\$ 886,724	\$ 15,437	\$ -	\$ 902,161
Improvements other than buildings	2,716,384	-		2,716,384
Le Vieux Presbytere - renovations in process	134,080	24,820	-	158,900
Autos and trucks	260,927	151,555	29,631	382,851
Equipment	176,662	7,744	2,945	181,461
Miscellaneous Town property	175,083	12,638	-	187,721
Total	<u>\$4,349,860</u>	<u>\$ 212,194</u>	<u>\$ 32,576</u>	<u>\$4,529,478</u>

A summary of proprietary fund type property, plant and equipment at September 30, 2000 follows:

	<u>Enterprise</u>
Land	\$ 25,450
Water system	1,518,080
Sewer system	1,566,575
Sewer treatment plant	3,064,665
Machinery & equipment	272,269
Construction in progress	2,224,963
Totals	<u>8,672,002</u>
Less: Accumulated depreciation	<u>2,771,122</u>
Net -- book value	<u>\$5,900,880</u>

Construction in progress consists of the following projects:

Waterworks improvements	<u>\$2,224,963</u>
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TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

(7) Changes in Long-Term Debt

The following is a summary of long-term debt transactions of the Town for the year ended September 30, 2000:

	<u>General Obligation</u>	<u>Utility Revenue</u>	<u>Total</u>
Bonds payable at 9-30-99	\$ 270,000	\$3,887,245	\$4,157,245
Bonds issued	-	-	-
Bonds retired	<u>(75,000)</u>	<u>(31,283)</u>	<u>(106,283)</u>
Bonds payable at 9-30-00	<u>\$ 195,000</u>	<u>\$3,855,962</u>	<u>\$4,050,962</u>

Long-term debt payable at September 30, 2000 is comprised of the following individual issues:

General Obligation Bonds:

\$600,000 Certificate of Indebtedness, series 1992, due in annual installments of \$75,000 through June 1, 2002; interest at 6% (to be retired by proceeds of the 1% sales and use tax)	\$ 150,000
\$60,000 Certificates of Indebtedness, series 1997, due in annual installments of \$6,000 to \$7,000 through August 1, 2007; interest at 5.5% (to be retired by excess revenues)	<u>45,000</u>
	<u>\$ 195,000</u>

Revenue Bonds:

\$1,528,000 of Utility Revenue Bonds dated June 3, 1993; payable in monthly installments of principal and interest of \$8,328 through June 3, 2023; interest at 5% (to be retired by excess sewer utility revenues)	\$1,355,962
\$2,500,000 of Utility Revenue Bonds dated August 1, 1999; due in annual installments of \$90,000 to \$180,000; from August 1, 2001 through August 1, 2019; interest at 3.45% (to be retired by excess water utility revenues)	<u>2,500,000</u>
Total revenue bonds payable	3,855,962
Less: Current portion	<u>122,885</u>
Long-term revenue bonds payable	<u>\$3,733,077</u>

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

The annual requirements to amortize all debt outstanding at September 30, 2000, including interest payments of \$1,927,115 are as follows:

<u>Year ending September 30,</u>	<u>General Obligation</u>	<u>Utility Revenue</u>	<u>Total</u>
2001	\$ 92,475	\$ 276,181	\$ 368,656
2002	87,645	278,080	365,725
2003	7,815	279,804	287,619
2004	7,485	276,354	283,839
2005	8,155	277,904	286,059
2006 and thereafter	<u>15,155</u>	<u>4,371,024</u>	<u>4,386,179</u>
	<u>\$218,730</u>	<u>\$5,759,347</u>	<u>\$5,978,077</u>

(8) Flow of Funds: Restrictions on Use - Utilities Revenues

Revenue Bonds:

- A. Under the terms of the bond indentures on outstanding Sewer Utility Revenue Bonds dated June 3, 1993, all income and revenues (hereinafter referred to as revenue) of every nature, earned or derived from operation of the Sewerage System are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the "Bond and Interest Sinking Fund" an amount constituting 1/12th of the next maturing installment of principal and interest on the outstanding bonds. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due and may be used only for such payments.

There shall also be set aside into a "Bond Reserve Fund" an amount equal to 5% of the amount required to be paid into the Sinking Fund during the current fiscal year until there shall have been accumulated in the Reserve Account an amount equal to the maximum principal and interest requirements in any one maturity year. Such amounts may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Bond and Interest Sinking Fund and as to which there would otherwise be default.

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

Funds will also be set aside into a "Contingency Fund" at the rate of \$378 each month. Money in this fund may be used to care for depreciation, extensions, improvements, and replacements to the system which are necessary to keep the system in operating condition. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

- B. Under the terms of the bond indentures on outstanding Water Utilities Revenue Bonds, Series 1999, all income and revenues (hereinafter referred to as revenue) of every nature, earned or derived from operation of the Waterworks System, are pledged and dedicated to the retirement of said bonds, and are to be set aside into the following special funds:

Each month, there will be set aside into a fund called the "Bond and Interest Sinking Fund" an amount equal to 1/12th of the next maturing principal, interest, and administrative fee. Such transfers shall be fully sufficient to assure the prompt payment of principal interest, and administrative fee installments as they become due and may be used only for such payments.

There shall also be set aside into a "Bond Reserve Fund" an amount equal to 25% of the amount required to be paid into the sinking fund for such month. The money in the "Bond Reserve Fund" may be used only for the payment of maturing bonds and interest coupons for which sufficient funds are not on deposit in the Bond and Interest Sinking Fund and as to which there would otherwise be default.

There shall also be set aside into a "Contingency Fund" the sum equal to 5% of net revenues for the preceding month. Money in this fund may be used to care for depreciation, extensions, additions, improvements, renewals and replacements necessary to properly operate the water system. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other bond funds.

- C. The Town of Church Point was in compliance with all significant limitations and restrictions in the bond indentures at September 30, 2000.

9) Retirement Commitments

- A. All employees of the Town of Church Point are members of the Federal Social Security system. The Town and its employees contribute a percentage of each employee's salary to the system (7.65% contributed by the Town; 7.65% by the employee). The Town's contribution during the year ended September 30, 2000 and 1999, amounted to \$52,754 and \$53,550, respectively.

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

- B. Three employees of the Town of Church Point Police Department are members of the Municipal Police Employees Retirement System of Louisiana. This system is a cost sharing, multiple employer defined benefit pension plan administered by a separate board of trustees. Pertinent information relative to this plan follows:

Municipal Police Employees Retirement System of Louisiana (System)

Plan Description - All full-time police department employees engaged in law enforcement are eligible to participate in the System. Employees who retire at or after age 50 with at least 20 years of creditable service or at or after age 50 with at least 20 years of creditable service, or at or after age 55 with at least 12 years of credited service, are entitled to a retirement benefit, payable monthly for life, equal to 3 1/3% of their final-average salary for each year of creditable service. Final average salary is the employee's average salary over 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees Retirement System of Louisiana, 8401 United Plaza Boulevard Suite 270, Baton Rouge, Louisiana 70809-7017, or by calling (225) 929-7411.

Funding Policy - Plan members are required by state statute to contribute 7.5% of their annual covered salary and the Town is required to contribute at an actuarially determined rate. The current rate is 9.0% of annual covered payroll. The contribution requirements of plan members and the Town are established and may be amended by state statute. As provided by R.S. 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Town contributions to the System for the years ending September 30, 2000, 1999, and 1998 were \$5,721, \$4,724, and \$2,903, respectively, equal to the required contributions for each year.

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

(10) Dedication of Proceeds and Flow of Funds - 1% Sales and Use Tax Dated 1/10/67

Proceeds of a 1% sales and use tax approved January 10, 1967, (accounted for in the Sales Tax Fund - a special revenue fund) levied by the Town of Church Point (2000 collections \$392,585; 1999 collections \$357,539) are dedicated to the following purposes:

Constructing, acquiring, extending, improving and/or maintaining drainage facilities, streets, sidewalks and fire department stations and equipment, including fire engines and purchasing and acquiring equipment and furnishings for the aforesaid public works, improvements and facilities, title to which shall be in the public name.

(11) Segment Information for the Enterprise Fund

The Town of Church Point maintains one enterprise fund with two departments, which provide water and sewerage services. Segment information for the year ended September 30, 2000 was as follows:

	<u>Water Department</u>	<u>Sewerage Department</u>	<u>Total Enterprise Fund</u>
Charges for services and other revenues	<u>\$ 473,080</u>	<u>\$ 355,965</u>	<u>\$ 829,045</u>
Operating expenses -			
Depreciation	51,856	120,763	172,619
Other expenses	<u>214,307</u>	<u>195,430</u>	<u>409,737</u>
Total operating expenses	<u>266,163</u>	<u>316,193</u>	<u>582,356</u>
Operating income	<u>\$ 206,917</u>	<u>\$ 39,772</u>	<u>\$ 246,689</u>

(12) Contributed Capital

Amounts contributed to the Utility Fund for acquisition or construction of fixed assets are recognized as contributed capital. Contributed capital generated through grants externally restricted for capital acquisitions are amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such grants. This depreciation is closed to the appropriate contributed capital account and is reflected as an adjustment to net income on the Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings.

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

The sources of contributed capital used to acquire and construct facilities for the enterprise fund are as follows:

	<u>Municipality</u>	<u>Parish Grants</u>	<u>Federal Grants</u>	<u>Total</u>
Total contributed capital	\$ 285,553	\$ 32,500	\$2,787,400	\$3,105,453
Less: Accumulated amortization	-	-	<u>695,954</u>	<u>695,954</u>
Net contributed capital	<u>\$ 285,553</u>	<u>\$ 32,500</u>	<u>\$2,091,446</u>	<u>\$2,409,499</u>

(13) Compensation of Town Officials

A detail of compensation paid to the Mayor and Board of Aldermen for the year ended September 30, 2000 follows:

Roger Boudreaux, Mayor	\$ 19,200
Aldermen:	
Errol Comeaux	3,300
Carl P. Daigle	3,300
Gary Duplechin	3,300
Alexis Jagneaux	3,300
Michall Malbrough	<u>3,300</u>
	<u>\$ 35,700</u>

The mayor receives \$1,600 per month plus the payment of his health insurance. Effective May 1999, aldermen receive \$250 per month plus \$150 for each special meeting called.

(14) Risk Management

The Town is exposed to risks of loss in the areas of health care, general and auto liability, property hazards and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year. Prior to August 22, 1998, the Town did not carry general liability insurance.

TOWN OF CHURCH POINT, LOUISIANA

Notes to Financial Statements (Continued)

(15) Reclassifications

Reclassification of Certain Items in Financial Statements

Certain items in the financial statements as of September 30, 1999, have been reclassified to be consistent with the classification adopted for the year ended September 30, 2000, with no effect on net income or excess/deficiency of revenues over expenditures.

(16) Litigation and Claims

As mentioned in Note 14, the Town did not carry general liability insurance coverage prior to August 22, 1998. At September 30, 2000, the Town was a defendant in a lawsuit principally arising from the normal course of operations. The Town's legal counsel has reviewed the claims filed and has determined that the Town's liability is considered immaterial at September 30, 2000. As of September 30, 2000, no liability has been provided for suits filed or unasserted claims which may be filed.

SUPPLEMENTAL INFORMATION

SCHEDULES OF INDIVIDUAL FUNDS

AND

ACCOUNT GROUPS

GENERAL FUND

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

TOWN OF CHURCH POINT, LOUISIANA
General Fund

Comparative Balance Sheet
September 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
ASSETS		
Cash and cash equivalents	\$ 53,345	\$111,001
Interest-bearing deposits	57,389	187,259
Grant receivable	23,000	-
Other receivables	18,002	5,945
Due from other funds	<u>4,630</u>	<u>9,630</u>
 Total assets	 <u>\$156,366</u>	 <u>\$313,835</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 1,797	\$ 7,704
Due to other funds	<u>43,349</u>	<u>44,616</u>
Total liabilities	45,146	52,320
 Fund balance - unreserved and undesignated	 <u>111,220</u>	 <u>261,515</u>
 Total liabilities and fund balance	 <u>\$156,366</u>	 <u>\$313,835</u>

TOWN OF CHURCH POINT, LOUISIANA
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Year Ended September 30, 2000
With Comparative Totals for the Year Ended September 30, 1999

	2000		Variance - Favorable (Unfavorable)	1999 Actual
	Budget	Actual		
Revenues:				
Taxes -				
Ad valorem	\$ 91,913	\$ 92,876	\$ 963	\$ 90,068
Franchise	210,933	205,663	(5,270)	201,195
Licenses and permits -				
Occupational licenses	137,673	139,851	2,178	137,986
Permits	952	895	(57)	1,040
Intergovernmental revenues -				
Housing Authority payment in lieu of taxes	13,750	13,880	130	13,745
Beer taxes	9,951	14,660	4,709	14,463
Tobacco taxes	17,818	23,757	5,939	23,772
Video poker commissions	30,240	24,242	(5,998)	34,124
Fire insurance rebate	13,500	13,465	(35)	13,397
Grant income	22,590	25,583	2,993	38,395
Charges for services -				
Utility collection	17,844	18,477	633	20,653
Fines and forfeits	206,263	200,866	(5,397)	160,161
Miscellaneous-				
Rent income	29,249	33,958	4,709	27,645
Oil lease income	7,365	7,895	530	12,694
Interest income	520	5,800	5,280	8,699
Presbytere fundraisers	-	-	-	-
Other revenues	7,222	16,872	9,650	29,572
Total revenues	<u>817,783</u>	<u>838,740</u>	<u>20,957</u>	<u>827,609</u>
Expenditures:				
Current				
General government	253,270	251,221	2,049	235,849
Public safety-				
Police	528,567	495,317	33,250	502,004
Fire	31,698	30,737	961	30,983
Public works	153,222	155,373	(2,151)	164,590
Culture and recreation	24,165	16,213	7,952	31,277
Capital outlay	198,806	212,435	(13,629)	96,943
Total expenditures	<u>1,189,728</u>	<u>1,161,296</u>	<u>28,432</u>	<u>1,061,646</u>
Deficiency of revenues over expenditures	<u>(371,945)</u>	<u>(322,556)</u>	<u>49,389</u>	<u>(234,037)</u>
Other financing sources (uses):				
Operating transfers in	200,000	180,000	(20,000)	160,000
Operating transfers out	(12,000)	(12,000)	-	(12,000)
Proceeds from the sale of assets	3,696	4,261	565	3,671
Total other financing sources (uses)	<u>191,696</u>	<u>172,261</u>	<u>-</u>	<u>151,671</u>
Excess (deficiency) of revenues and other source over expenditures	<u>(180,249)</u>	<u>(150,295)</u>	<u>49,389</u>	<u>(82,366)</u>
Fund balance, beginning	<u>261,515</u>	<u>261,515</u>	<u>-</u>	<u>343,881</u>
Fund balance, ending	<u>\$ 81,266</u>	<u>\$ 111,220</u>	<u>\$49,389</u>	<u>\$ 261,515</u>

TOWN OF CHURCH POINT, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis)
Year Ended September 30, 2000
With Comparative Totals for the Year Ended September 30, 1999

	2000		Variance - Favorable (Unfavorable)	1999 Actual
	Budget	Actual		
General government:				
Salaries	\$ 104,563	\$ 106,423	\$(1,860)	\$ 94,222
Court salaries	20,800	20,655	145	20,800
Payroll taxes	11,636	11,862	(226)	8,246
Group insurance	8,352	8,372	(20)	8,082
Magistrate and prosecutor	7,169	7,477	(308)	5,321
General insurance	9,940	8,037	1,903	8,919
Legal and professional	24,270	23,548	722	24,913
Office expense and supplies	10,893	11,057	(164)	16,220
Advertising and promotion	5,593	5,087	506	5,408
Conventions and seminars	3,130	2,737	393	3,093
Repairs and maintenance	4,080	4,426	(346)	6,310
Uniforms	-	-	-	838
Dues	1,236	1,236	-	801
Utilities and telephone	10,729	10,862	(133)	10,428
Preparation of tax rolls	2,519	2,519	-	2,496
Miscellaneous	5,800	6,467	(667)	8,150
Auto allowance	6,000	4,633	1,367	-
Presbytere expense	3,749	3,215	534	1,102
Economic development	12,811	12,608	203	10,500
Total general government	<u>253,270</u>	<u>251,221</u>	<u>2,049</u>	<u>235,849</u>
Public safety:				
Police -				
Salaries	313,903	295,874	18,029	306,065
Payroll taxes	28,442	22,884	5,558	27,065
Group insurance	41,180	40,606	574	34,299
Police pension	5,528	5,611	(83)	4,737
Transportation	36,900	35,375	1,525	24,746
Supplies	18,257	15,738	2,519	23,045
Telephone and utilities	11,297	10,264	1,033	16,619
Insurance	23,870	21,127	2,743	14,082
Equipment rental	1,250	962	288	2,020
Repairs and maintenance	4,813	4,462	351	10,327
Meals for prisoners	6,795	6,075	720	4,967
Uniforms	4,659	4,835	(176)	2,623
Litigation claims	-	-	-	5,000
Court fees--crime lab, com. on law enforce., CMIS, etc.	24,157	23,962	195	21,608
Miscellaneous	7,516	7,542	(26)	4,801
Total police department	<u>528,567</u>	<u>495,317</u>	<u>33,250</u>	<u>502,004</u>
Fire department -				
Supplies and repairs	2,906	2,314	592	4,990
Transportation	2,648	3,165	(517)	996
Equipment rental	400	301	99	820
Telephone and utilities	3,940	4,892	(952)	2,632
Insurance	8,124	6,500	1,624	7,938
Transfer to volunteer firemen	13,500	13,465	35	13,397
Miscellaneous	180	100	80	210
Total fire department	<u>31,698</u>	<u>30,737</u>	<u>961</u>	<u>30,983</u>
Total public safety	<u>560,265</u>	<u>526,054</u>	<u>34,211</u>	<u>532,987</u>

(continued)

TOWN OF CHURCH POINT, LOUISIANA
General Fund

Statement of Expenditures Compared to Budget (GAAP Basis) (Continued)
Year Ended September 30, 2000
With Comparative Totals for the Year Ended September 30, 1999

	2000		Variance - Favorable (Unfavorable)	1999 Actual
	Budget	Actual		
Public works				
Salaries	50,216	50,280	(64)	55,537
Payroll taxes	4,050	3,878	172	4,305
Group insurance	8,336	8,519	(183)	8,431
Gravel, shell and supplies	14,755	13,950	805	26,267
Repairs and maintenance	13,220	13,827	(607)	10,885
Transportation	13,665	13,229	436	16,819
Telephone and utilities	3,580	3,180	400	2,507
Insurance	10,800	13,642	(2,842)	2,095
Miscellaneous	480	1,124	(644)	45
Street lighting	34,120	33,744	376	37,699
Total public works	<u>153,222</u>	<u>155,373</u>	<u>(2,151)</u>	<u>164,590</u>
Culture and recreation				
Commissioner	-	-	-	200
Supplies	7,328	6,851	477	15,102
Repairs and maintenance	8,668	3,246	5,422	6,997
Telephone and utilities	5,563	5,096	467	5,888
Insurance	948	948	-	744
Miscellaneous	1,658	72	1,586	2,346
Total culture and recreation	<u>24,165</u>	<u>16,213</u>	<u>7,952</u>	<u>31,277</u>
Capital outlay				
General government-				
Equipment	-	2,913	(2,913)	5,887
Public safety-				
Equipment-police	3,500	7,869	(4,369)	33,042
Equipment-fire truck	161,806	164,194	(2,388)	-
Public works -				
Equipment	2,650	1,788	862	-
Culture and recreation -				
La Vieux Presbytere project	30,850	35,671	(4,821)	58,014
Total capital outlay	<u>198,806</u>	<u>212,435</u>	<u>(13,629)</u>	<u>96,943</u>
Total expenditures	<u>\$1,189,728</u>	<u>\$1,161,296</u>	<u>\$28,432</u>	<u>\$1,061,646</u>

SPECIAL REVENUE FUND

Sales Tax Fund

To account for the collection of a 1% sales and use tax and its subsequent disbursement in accordance with the sales tax dedication. The proceeds of the 1% sales tax approved on 01/10/67 are dedicated to construction, improving and maintaining streets, drainage, drainage canals, subsurface drains, fire department stations and funding into bonds.

TOWN OF CHURCH POINT, LOUISIANA
Special Revenue Fund

Comparative Balance Sheet
September 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
ASSETS		
Cash	\$117,274	\$ 84,264
Interest-bearing deposits	149,133	144,351
Accrued interest receivable	438	75
Due from other funds	32,248	32,248
Due from other governments	70,055	54,886
Assessments receivable	<u>9,803</u>	<u>9,803</u>
 Total assets	 <u>\$378,951</u>	 <u>\$325,627</u>
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ -	\$ 395
Due to other funds	2,337	1,719
Deferred revenues	<u>9,803</u>	<u>9,803</u>
 Total liabilities	 12,140	 11,917
 Fund balances -		
Unreserved and undesignated	<u>366,811</u>	<u>313,710</u>
 Total liabilities and fund balance	 <u>\$378,951</u>	 <u>\$325,627</u>

TOWN OF CHURCH POINT, LOUISIANA
Special Revenue Fund
Sales Tax Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget (GAAP Basis) and Actual
Year Ended September 30, 2000
With Comparative Totals for the Year Ended September 30, 1999

	2000		Variance - Favorable (Unfavorable)	1999 Actual
	Budget	Actual		
Revenues:				
Taxes - sales taxes	\$366,507	\$392,585	\$ 26,078	\$357,539
Interest	4,000	5,085	1,085	4,271
Total revenues	<u>370,507</u>	<u>397,670</u>	<u>27,163</u>	<u>361,810</u>
Expenditures:				
Current-				
General government :				
Salaries	42,444	43,685	(1,241)	44,391
Payroll taxes	3,358	3,160	198	3,198
Group insurance	5,464	5,350	114	3,852
Insurance	16,665	14,972	1,693	15,687
Collection expense	4,900	5,032	(132)	4,848
Repairs	10,000	5,850	4,150	-
Professional fees	5,375	2,520	2,855	4,935
Miscellaneous expense	-	-	-	177
Capital outlay	-	-	-	43,142
Total expenditures	<u>88,206</u>	<u>80,569</u>	<u>7,637</u>	<u>120,230</u>
Excess (deficiency) of revenues over expenditures	<u>282,301</u>	<u>317,101</u>	<u>34,800</u>	<u>241,580</u>
Other financing sources (uses):				
Operating transfers out	<u>(284,000)</u>	<u>(264,000)</u>	<u>20,000</u>	<u>(244,000)</u>
Total other financing sources (uses)	<u>(284,000)</u>	<u>(264,000)</u>	<u>20,000</u>	<u>(244,000)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(1,699)	53,101	54,800	(2,420)
Fund balance, beginning	<u>313,710</u>	<u>313,710</u>	-	<u>316,130</u>
Fund balance, ending	<u>\$312,011</u>	<u>\$366,811</u>	<u>\$ 54,800</u>	<u>\$313,710</u>

DEBT SERVICE FUNDS

To accumulate monies for payment of the various bond issues of the Town.

TOWN OF CHURCH POINT, LOUISIANA
Debt Service Funds

Combining Balance Sheet

Year Ended September 30, 2000

With Comparative Totals for the Year Ended September 30, 1999

	Special Assessment S-120/79	Special Assessment S-166	Certificate of Indebtedness 1992	Certificate of Indebtedness 1997	Totals 2000	Totals 1999
ASSETS						
Cash	\$ -	\$ 3,740	\$ 63,934	\$ 10,994	\$ 78,668	\$ 71,403
Receivables:						
Assessments receivable	410	2,998	-	-	3,408	3,408
Due from other funds	1,465	-	-	-	1,465	1,465
Total assets	<u>\$ 1,875</u>	<u>\$ 6,738</u>	<u>\$ 63,934</u>	<u>\$ 10,994</u>	<u>\$ 83,541</u>	<u>\$ 76,276</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Due to other funds	<u>\$ 1,875</u>	<u>\$ 11,200</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,075</u>	<u>\$ 13,075</u>
Fund balances (deficit):						
Designated for debt retirement	-	-	63,934	10,994	74,928	67,755
Undesignated	-	(4,462)	-	-	(4,462)	(4,554)
Total fund balances (deficit)	-	<u>(4,462)</u>	<u>63,934</u>	<u>10,994</u>	<u>70,466</u>	<u>63,201</u>
Total liabilities and fund balances	<u>\$ 1,875</u>	<u>\$ 6,738</u>	<u>\$ 63,934</u>	<u>\$ 10,994</u>	<u>\$ 83,541</u>	<u>\$ 76,276</u>

TOWN OF CHURCH POINT, LOUISIANA
Debt Service Fund

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended September 30, 2000
With Comparative Totals for the Year Ended September 30, 1999

	Special Assessment S-120/79	Special Assessment S-166	Certificate of Indebtedness 1992	Certificate of Indebtedness 1997	Totals 2000	Totals 1999
Revenues:						
Interest	\$ -	\$ 92	\$ 1,897	\$ 226	\$ 2,215	\$ 2,039
Expenditures						
Bonds paid	-	-	70,000	5,000	75,000	70,000
Interest	-	-	13,200	2,750	15,950	20,126
Total operating revenues	-	-	<u>83,200</u>	<u>7,750</u>	<u>90,950</u>	<u>90,126</u>
Excess (deficiency) of revenues over expenditures	-	92	(81,303)	(7,524)	(88,735)	(88,087)
Other financing sources:						
Operating transfers in	-	-	<u>84,000</u>	<u>12,000</u>	<u>96,000</u>	<u>96,000</u>
Excess (deficiency) of revenues and other sources over expenditures	-	92	2,697	4,476	7,265	7,913
Fund balances (deficit), beginning	-	(4,554)	<u>61,237</u>	<u>6,518</u>	<u>63,201</u>	<u>55,288</u>
Fund balances (deficit), ending	<u>\$ -</u>	<u>\$ (4,462)</u>	<u>\$63,934</u>	<u>\$10,994</u>	<u>\$70,466</u>	<u>\$63,201</u>

CAPITAL PROJECTS FUND

Waterworks Improvement

To account for the project consisting of the upgrade and expansion of the Town's waterworks treatment plant to meet current and future demand. Financing is being provided by \$2,500,000 State of Louisiana - Department of Health and Hospitals and U.S. Environmental Protection Agency, Utility Revenue Bonds issued in 08/99 and recorded in the Enterprise Fund. Funds for construction payments are drawn-down as expenditures are incurred.

TOWN OF CHURCH POINT, LOUISIANA
Capital Projects Fund

Comparative Balance Sheet
September 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
ASSETS		
Cash	\$ -	\$ -
Grant receivable	-	-
Due from other funds	<u>-</u>	<u>-</u>
 Total assets	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Retainage payable	\$ -	\$ -
Accounts payable	<u>-</u>	<u>-</u>
 Total liabilities	 -	 -
Fund balances (deficit) -		
Unreserved and undesignated	<u>-</u>	<u>-</u>
 Total liabilities and fund balances	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>

TOWN OF CHURCH POINT, LOUISIANA
 Capital Projects Fund
 Waterworks Improvement

Statement of Revenues, Expenditures, and Changes in Fund Balance -
 Budget (GAAP Basis) and Actual
 Year Ended September 30, 2000
 With Comparative Totals for the Year Ended September 30, 1999

	2000		Variance Favorable (Unfavorable)	1999
	Budget	Actual		
Revenues:				
Interest	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Construction costs	1,760,000	1,757,768	2,232	-
Professional fees - engineering	60,000	59,527	473	185,377
Other	30,000	26,707	3,293	-
Total expenditures	<u>1,850,000</u>	<u>1,844,002</u>	<u>5,998</u>	<u>185,377</u>
Excess (deficiency) of revenues over expenditures	(1,850,000)	(1,844,002)	5,998	(185,377)
Other financing sources (uses):				
Proceeds from issuance of debt	<u>1,850,000</u>	<u>1,844,002</u>	<u>(5,998)</u>	<u>185,377</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund balance, beginning	-	-	-	-
Fund balance, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ENTERPRISE FUND

Utility Fund

To account for the provision of water and sewerage services to residents of the Town. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

TOWN OF CHURCH POINT, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Balance Sheet
September 30, 2000 and 1999

	2000	1999
ASSETS		
Current -		
Cash	\$ 83,877	\$ 199,074
Interest-bearing deposits	200,580	190,280
Accounts receivable, net of allowance for uncollectible accounts, (2000 - \$13,494 1999 - \$9,928)	70,751	54,416
Due from other funds	9,523	9,523
Inventories	12,412	16,084
Accrued interest receivable	1,356	624
Unbilled services receivable	27,410	24,861
Total current assets	405,909	494,862
Restricted -		
Customers' deposits	70,983	65,214
Revenue bond sinking account	863	841
Revenue bond reserve account	312,879	33,489
Revenue contingency account	143,799	36,856
Revenue bond construction account	90,289	77,958
Construction Cash - DHH	757,916	2,314,623
Total restricted assets	1,376,729	2,523,776
Plant and equipment, at cost, net of accumulated depreciation, (2000 - \$2,771,122; 1999 - \$2,600,581)	5,900,880	4,034,200
Total assets	\$7,683,518	\$7,058,043

	<u>2000</u>	<u>1999</u>
LIABILITIES AND FUND EQUITY		
Current liabilities - (payable from current assets)		
Accounts payable	\$ -	\$ 26,747
Contracts payable	287,295	
Retainage payable	195,457	-
Due to other funds	15,476	33,152
Compensated absences payable	3,552	2,260
Other payables	<u>6,373</u>	<u>563</u>
Total current liabilities - (payable from current assets)	<u>508,153</u>	<u>62,722</u>
Current liabilities - (payable from restricted assets)		
Customer deposits	62,765	58,919
Accrued interest payable	14,005	5,721
Revenue bonds payable	<u>122,885</u>	<u>30,463</u>
Total current liabilities (payable from restricted assets)	<u>199,655</u>	<u>95,103</u>
Noncurrent -		
Revenue bonds payable	<u>3,733,077</u>	<u>3,856,782</u>
Total liabilities	<u>4,440,885</u>	<u>4,014,607</u>
Fund Equity:		
Contributed capital -		
Local	32,500	32,500
Municipality	285,553	285,553
Federal government	<u>2,091,446</u>	<u>2,161,131</u>
Total contributed capital	<u>2,409,499</u>	<u>2,479,184</u>
Retained earnings -		
Reserved for revenue bond debt service	320,651	35,002
Unreserved	<u>512,483</u>	<u>529,250</u>
Total retained earnings	<u>833,134</u>	<u>564,252</u>
Total fund equity	<u>3,242,633</u>	<u>3,043,436</u>
Total liabilities and fund equity	<u>\$7,683,518</u>	<u>\$7,058,043</u>

TOWN OF CHURCH POINT, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Revenues, Expenditures, and Changes in Retained Earnings
Years Ended September 30, 2000 and 1999

	2000	1999
Operating revenue:		
Charges for services-		
Water sales	\$ 452,164	\$ 249,574
Sewer service charge	342,415	335,611
Other	34,466	25,914
Total operating revenues	829,045	611,099
Operating expenses:		
Salaries	146,479	135,344
Payroll taxes	11,434	11,047
Group insurance	7,172	17,381
Utilities and telephone	64,074	59,710
Repairs and maintenance	59,047	63,575
Auto expense	1,202	-
Legal and professional	9,370	8,285
Insurance	15,852	24,779
Operating supplies	33,357	26,332
Office supplies and expense	6,170	5,064
Dump and disposal charges	5,871	7,165
Sewer inspection	8,711	3,730
Chemicals	34,139	31,687
Bad debt expense	3,566	593
Depreciation	172,619	171,780
Other	3,293	9,060
Total operating expenses	582,356	575,532
Operating income (loss)	246,689	35,567
Non-operating revenue (expense):		
Lease reimbursement - Land	25,000	-
Interest income	19,435	11,561
Interest expense	(91,927)	(70,842)
Total non-operating revenues	(47,492)	(59,281)
Income (loss) before operating transfers	199,197	(23,714)
Operating transfers:		
Operating transfers out	-	-
Net income (loss)	199,197	(23,714)
Add: Depreciation on fixed assets acquired with federal grant revenues externally restricted for capital acquisitions and construction that reduces contributed capital	69,685	69,685
Net increase in retained earnings	268,882	45,971
Retained earnings, beginning	564,252	518,281
Retained earnings, ending	\$ 833,134	\$ 564,252

TOWN OF CHURCH POINT, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Cash Flows
Years Ended September 30, 2000 and 1999

	2000	1999
Cash flows from operating activities:		
Operating income (loss)	<u>\$ 246,689</u>	<u>\$ 35,567</u>
Adjustments to reconcile operating income to net cash provided by operating activities -		
Depreciation	172,619	171,780
(Increase) decrease in assets:		
Accounts receivable	(19,901)	2,693
Provision for uncollectible accounts	3,566	(593)
Inventory	3,672	1,071
Due from other funds	-	30,925
Unbilled services receivable	(2,549)	(2,863)
Accrued interest receivable	(732)	(624)
Increase (decrease) in liabilities:		
Accounts payable	(26,747)	15,607
Contracts payable	287,295	-
Retainage payable	195,457	-
Due to other funds	(17,676)	1,307
Customer deposits	3,845	10,007
Compensated absences payable	1,292	-
Accrued interest payable	8,284	674
Other payables	<u>5,810</u>	<u>(17)</u>
Total adjustments	<u>614,235</u>	<u>229,967</u>
Net cash provided (used) by operating activities	<u>860,924</u>	<u>265,534</u>
Cash flows from (used by) noncapital financing activities:		
Operating transfers out to other funds	<u>-</u>	<u>-</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(2,039,298)	(173,168)
Interest paid on debt	(91,927)	(70,842)
Principal payments on revenue bonds	(31,283)	(29,768)
Lease reimbursement - Land	25,000	-
Increase (decrease) in lease payable	-	(17,000)
Decrease in contributed capital from municipality	-	(19,881)
Proceeds from the issuance of debt	<u>-</u>	<u>2,500,000</u>
Net cash provided (used) by capital and related financing activities	<u>(2,137,508)</u>	<u>2,189,341</u>

(continued)

TOWN OF CHURCH POINT, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Statement of Cash Flows (Continued)
Years Ended September 30, 2000 and 1999

	2000	1999
Cash flows from investing activities:		
Interest received	19,435	11,561
Net increase in cash and cash equivalents	(1,257,149)	2,466,436
Cash and cash equivalents, beginning	2,918,335	451,899
Cash and cash equivalents, ending	\$ 1,661,186	\$ 2,918,335
Reconciliation of cash and cash equivalents per statement of cash flows to the balance sheet:		
Cash and cash equivalents beginning of period-		
Cash and interest-bearing deposits - unrestricted	\$ 389,354	\$ 271,536
Cash and interest-bearing deposits - restricted	2,528,981	180,363
Total cash and cash equivalents	2,918,335	451,899
Cash and cash equivalents end of period-		
Cash and interest-bearing deposits - unrestricted	284,457	389,354
Cash and interest-bearing deposits - restricted	1,376,729	2,528,981
Total cash and cash equivalents	1,661,186	2,918,335
Net increase (decrease)	\$(1,257,149)	\$2,466,436

TOWN OF CHURCH POINT, LOUISIANA
Enterprise Fund
Utility Fund

Schedule of Changes in Restricted Assets
Year Ended September 30, 2000

	Bond Sinking Fund	Reserve	Contingency	Revenue Bond Construction Fund	Construction Cash-DHH	Totals
Cash and interest-bearing deposits, October 1, 1999	\$ 841	\$ 33,489	\$ 36,856	\$ 77,958	\$ 2,314,623	\$ 2,463,767
Cash receipts:						
Transfer from operating account	108,204	287,881	102,699	9,788	-	508,572
Interest on interest-bearing deposits	22	6,515	4,244	2,543	-	13,324
Total cash receipts	108,226	294,396	106,943	12,331	-	521,896
Total cash and interest-bearing deposits available	109,067	327,885	143,799	90,289	2,314,623	2,985,663
Cash disbursements:						
Principal payments	31,283	-	-	-	-	31,283
Interest payments	76,921	15,006	-	-	-	91,927
Transfer to capital projects fund	-	-	-	-	1,556,707	1,556,707
Total disbursements	108,204	15,006	-	-	1,556,707	1,679,917
Cash and interest-bearing deposits, September 30, 2000	\$ 863	\$ 312,879	\$ 143,799	\$ 90,289	\$ 757,916	\$ 1,305,746

AGENCY FUND

To account for the centralization of two clearing accounts which are used for the disbursements (except for transfers between funds) of all Town funds, including those for purchases, payroll and payroll related

TOWN OF CHURCH POINT, LOUISIANA
Agency Fund

Comparative Balance Sheet
September 30, 2000 and 1999

	<u>2000</u>	<u>1999</u>
ASSETS		
Cash	\$23,939	\$ 10,736
Due from other funds	<u>26,371</u>	<u>44,696</u>
Total assets	<u>\$50,310</u>	<u>\$55,432</u>
LIABILITIES		
Accounts payable	\$33,248	\$47,146
Accrued liabilities	17,062	3,286
Due to other funds	<u>-</u>	<u>5,000</u>
Total liabilities	<u>\$50,310</u>	<u>\$55,432</u>

TOWN OF CHURCH POINT, LOUISIANA
Agency Fund

Statement of Changes in Assets and Liabilities
Year Ended September 30, 2000

	<u>Balance 9/30/99</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 9/30/00</u>
ASSETS				
Cash	\$ 10,736	\$ 1,322,159	\$ 1,308,956	\$ 23,939
Due from other funds	<u>44,696</u>	<u>1,405,220</u>	<u>1,423,545</u>	<u>26,371</u>
Total assets	<u>\$ 55,432</u>	<u>\$ 2,727,379</u>	<u>\$ 2,732,501</u>	<u>\$ 50,310</u>
LIABILITIES				
Accounts payable	\$ 47,146	\$ 443,609	\$ 457,507	\$ 33,248
Accrued liabilities	3,286	303,985	290,209	17,062
Due to other funds	<u>5,000</u>	<u>51,650</u>	<u>56,650</u>	<u>-</u>
Total liabilities	<u>\$ 55,432</u>	<u>\$ 799,244</u>	<u>\$ 804,366</u>	<u>\$ 50,310</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

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

TOWN OF CHURCH POINT, LOUISIANA
General Fixed Assets Account Group

Statement of Changes in General Fixed Assets
Year Ended September 30, 2000

	<u>Balance 9/30/99</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 9/30/00</u>
General fixed assets, at cost:				
Land and buildings	\$ 886,724	\$ 15,437	\$ -	\$ 902,161
Improvements other than buildings	2,716,384	-	-	2,716,384
Le Vieux Presbytere - renovations in progress	134,080	24,820	-	158,900
Autos and trucks	260,927	151,555	29,631	382,851
Equipment	176,662	7,744	2,945	181,461
Miscellaneous town property	<u>175,083</u>	<u>12,638</u>	<u>-</u>	<u>187,721</u>
 Total general fixed assets	 <u>\$4,349,860</u>	 <u>\$212,194</u>	 <u>\$ 32,576</u>	 <u>\$4,529,478</u>
 Investment in general fixed assets:				
General Fund	\$1,452,369	\$212,194	\$ 32,576	\$1,631,987
Sales Tax Fund	792,103	-	-	792,103
Parks and recreation	487,760	-	-	487,760
General bonded Indebtedness	694,318	-	-	694,318
Special Assessments Fund	345,512	-	-	345,512
Federal Revenue Sharing Fund	554,499	-	-	554,499
State Revenue Sharing Fund	<u>23,299</u>	<u>-</u>	<u>-</u>	<u>23,299</u>
 Total investment in general fixed assets	 <u>\$4,349,860</u>	 <u>\$212,194</u>	 <u>\$ 32,576</u>	 <u>\$4,529,478</u>

GENERAL LONG-TERM DEBT

To account for unmatured principal amounts on general long-term debt expected to be financed from governmental type funds. Payment of maturing obligations, including interest, are accounted for in the debt service funds.

TOWN OF CHURCH POINT, LOUISIANA

Combining Statement of General Long-Term Debt
 September 30, 2000
 With Comparative Totals for September 30, 1999

	Certificate of Indebtedness 1992	Certificate of Indebtedness 1997	Compensated Absences	Totals 2000	Totals 1999
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE RETIREMENT OF GENERAL LONG-TERM DEBT					
Amount available in Debt Service Funds for debt retirement	\$ 63,934	\$ 10,994	\$ -	\$ 74,928	\$ 67,755
Amount to be provided	<u>86,066</u>	<u>34,006</u>	<u>20,316</u>	<u>140,388</u>	<u>224,123</u>
Total available and to be provided	<u>\$ 150,000</u>	<u>\$ 45,000</u>	<u>\$ 20,316</u>	<u>\$ 215,316</u>	<u>\$ 291,878</u>
GENERAL LONG-TERM DEBT PAYABLE					
Bonds payable:					
Due within one year	\$ 75,000	\$ 6,000	\$ -	\$ 81,000	\$ 75,000
Due after one year	<u>75,000</u>	<u>39,000</u>	-	<u>114,000</u>	<u>195,000</u>
Total bonds payable	150,000	45,000	-	195,000	270,000
Compensated absences payable	-	-	<u>20,316</u>	<u>20,316</u>	<u>21,878</u>
Total debt payable	<u>\$ 150,000</u>	<u>\$ 45,000</u>	<u>\$ 20,316</u>	<u>\$ 215,316</u>	<u>\$ 291,878</u>

COMPLIANCE, INTERNAL CONTROL

AND

OTHER INFORMATION

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

The Honorable Roger Boudreaux, Mayor
and Members of the Board of Aldermen
Town of Church Point, Louisiana

We have audited the general purpose financial statements of the Town of Church Point, Louisiana, as of and for the year ended September 30, 2000, and have issued our report thereon dated December 8, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Town of Church Point, Louisiana's general purpose 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 instance of noncompliance that is required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Town of Church Point, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Town of Church Point, Louisiana's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. The reportable condition is described in the accompanying summary schedule of current and prior year audit findings and corrective action plan as item 00-1(IC).

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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 general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is a material weakness.

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

Kolder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
December 6, 2000

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

The Honorable Roger Boudreaux, Mayor
And Members of the Board of Aldermen
Town of Church Point, Louisiana

Compliance

We have audited the compliance of the Town of Church Point, Louisiana (the Town) with the types of compliance requirements described in the "U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement" that are applicable to its major federal program for the year ended September 30, 2000. The Town's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the Town's management. Our responsibility is to express an opinion on the Town's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations". Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Town's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Town's compliance with those requirements.

In our opinion, the Town complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2000.

Internal Control Over Compliance

The management of the Town is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Town's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on the internal control over compliance in accordance with OMB Circular A-133.

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Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and 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 compliance and its operation that we consider to be material weaknesses.

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

Kolder, Champagne, Slaven & Rainey, LLC
Certified Public Accountants

Lafayette, Louisiana
December 6, 2000

TOWN OF CHURCH POINT, LOUISIANA

Schedule of Expenditures of Federal Awards
Year Ended September 30, 2000

<u>Federal Grantor/Pass-Through Grantor/Program Name</u>	<u>CFDA Number</u>	<u>Loan Proceeds Received</u>	<u>Expenditures</u>
United States Environmental Protection Agency Passed Through Loan -- Louisiana Department of Environmental Quality: Capital Loan Program	N/A	<u>\$1,844,002</u>	<u>\$1,844,002</u>

TOWN OF CHURCH POINT, LOUISIANA

Notes to Schedule of Expenditures of Federal Awards
Year Ended September 30, 2000

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Town of Church Point (the Town). The Town's reporting entity is defined in Note 1 to the general-purpose financial statements for the year ended September 30, 2000. All federal financial loan proceeds received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies. The Department of Environmental Quality Capital Loan Program was considered a major federal program of the Town for the year ended September 30, 2000.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the Town's financial statements for the year ended September 30, 2000.

TOWN OF CHURCH POINT, LOUISIANA

Schedule of Findings and Questioned Costs
Year Ended September 30, 2000

Part I. Summary of Auditors' Results:

1. An unqualified opinion was issued on the financial statements.
2. One reportable condition in internal control was disclosed by the audit of the financial statements. The reportable condition was considered to be a material weakness.
3. No instances of noncompliance were disclosed by the audit of the financial statements. There were no material instances of noncompliance.
4. No reportable conditions in internal control over the major program were disclosed by the audit of the financial statements.
5. An unqualified opinion was issued on compliance for the major program.
6. The audit disclosed no audit findings required to be reported under Section 510(a) of Circular A-133.
7. The major program was the Louisiana Department of Environmental Quality Capital Loan Program recorded as a pass-through from the U.S. Environmental Protection Agency.
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of Circular A-133 was \$300,000.
9. The auditee did qualify as a low-risk auditee under Section 530 of Circular A-133.

Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:

A. Compliance Findings –

No compliance findings were noted..

B. Internal Control Findings –

See Internal Control 00-1(IC) on Summary Schedule of Current and Prior Year Audit Findings and Corrective Action Plan.

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of Circular A-133:

There are no findings required to be reported under the above guidance.

TOWN OF CHURCH POINT, LOUISIANA

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan
Year Ended September 30, 2000

<u>Ref. No.</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of finding</u>	<u>Corrective Action Taken</u>	<u>Corrective Action Planned</u>	<u>Name of Contact Person</u>	<u>Anticipated Completion Date</u>
CURRENT YEAR (09/30/00) --						
<u>Internal Control:</u>						
00-1 (IC)	Unknown	Due to the small number of employees, the Town of Church Point did not have adequate segregation of functions within the accounting system.	N/A	Based upon the size of the administrative office and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.	Linda Larson, Town Clerk	N/A
PRIOR YEAR (09/30/99) --						
<u>Internal Control:</u>						
99-1 (IC)	Unknown	Due to the small number of employees, the Town of Church Point did not have adequate segregation of functions within the accounting system.	N/A	Based upon the size of the administrative office and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.	Linda Larson, Town Clerk	N/A
<u>Management Letter:</u>						
99-1(ML)	1998	Management did not have a system in place to maintain complete records of new businesses for the purchase of occupational licenses.	Yes	The Town will begin keeping adequate records of occupational licenses to be updated regularly.	Linda Larson, Town Clerk	Completed

OTHER SUPPLEMENTARY INFORMATION

TOWN OF CHURCH POINT, LOUISIANA

Summary of Ad Valorem Tax Assessments and Collections
 Years Ended September 30, 2000 and 1999

	General Fund	
	2000	1999
Total assessed valuation - tax roll -		
Original tax roll	\$9,289,190	\$9,012,010
Reductions to tax roll	-	-
Net tax roll	<u>\$9,289,190</u>	<u>\$9,012,010</u>
Taxes levied -	10.00 Mills	10.00 Mills
Total taxes - tax roll	<u>\$ 92,876</u>	<u>\$ 90,068</u>

TOWN OF CHURCH POINT, LOUISIANA
Enterprise Fund
Utility Fund

Comparative Departmental Analysis of Revenues and Expenses
Years Ended September 30, 2000 and 1999

	Totals		Water		Sewer	
	2000	1999	2000	1999	2000	1999
Operating revenue:						
Charges for services	\$794,579	\$585,185	\$452,164	\$249,574	\$342,415	\$335,611
Other	34,466	25,914	20,916	14,369	13,550	11,545
Total operating revenues	829,045	611,099	473,080	263,943	355,965	347,156
Operating expenses:						
Salaries	146,479	135,344	81,241	63,279	65,238	72,065
Payroll taxes	11,434	11,047	6,417	5,494	5,017	5,553
Group insurance	7,172	17,381	210	10,136	6,962	7,245
Utilities and telephone	64,074	59,710	29,536	26,915	34,538	32,795
Repairs and maintenance	59,047	63,575	13,107	30,257	45,940	33,318
Auto expense	1,202	-	270	-	932	-
Legal and professional	9,370	8,285	4,815	4,295	4,555	3,990
Insurance	15,852	24,779	8,528	11,710	7,324	13,069
Operating supplies	33,357	26,332	25,288	11,969	8,069	14,363
Office supplies and expense	6,170	5,064	5,887	4,972	283	92
Dump and disposal charges	5,871	7,165	1,401	1,573	4,470	5,592
Sewer inspection	8,711	3,730	-	-	8,711	3,730
Chemicals	34,139	31,687	34,139	31,687	-	-
Bad debt expense	3,566	593	1,783	-	1,783	593
Depreciation	172,619	171,780	51,856	51,045	120,763	120,735
Other	3,293	9,060	1,685	4,632	1,608	4,428
Total operating expenses	582,356	575,532	266,163	257,964	316,193	317,568
Operating income (loss)	246,689	35,567	206,917	5,979	39,772	29,588
Non-operating revenue (expense):						
Lease reimburse - land	25,000	-	25,000	-	-	-
Interest income	19,435	11,561	6,250	2,546	13,185	9,015
Interest expense	(91,927)	(70,842)	(23,391)	(590)	(68,536)	(70,252)
Total non-operating revenues	(47,492)	(59,281)	7,859	1,956	(55,351)	(61,237)
Income (loss) before operating transfers	199,197	(23,714)	214,776	7,935	(15,579)	(31,649)
Operating transfers:						
Operating transfers out	-	-	-	-	-	-
Net income (loss)	\$199,197	\$(23,714)	\$214,776	\$ 7,935	\$(15,579)	\$(31,649)

TOWN OF CHURCH POINT, LOUISIANA

Combined Schedule of Long-Term Debt
September 30, 2000

	Issue Date	Final Maturity Date	Interest Rates	Payment Dates	Bonds		
					Issued	Retired	Outstanding
Public Improvement Bonds -							
Certificate of Indebtedness 1992	06/01/92	06/01/02	6.00%	6/1; 12/1	\$ 600,000	\$ 450,000	\$ 150,000
Certificate of Indebtedness 1997	08/01/97	08/01/07	5.50%	2/1; 8/1	60,000	15,000	45,000
Total Public Improvement Bonds					\$ 660,000	\$ 465,000	\$ 195,000
Utility Revenue Bonds -							
Utility Revenue Bonds, Series 1994 - Sewer	06/03/93	06/03/23	5.00%	3rd day of each month	\$ 1,528,000	\$ 172,038	\$ 1,355,962
Utility Revenue Bonds, Series 1999 - Water	08/01/99	08/01/19	3.45%	2/1; 8/1	2,500,000	-	2,500,000
Total Utility Revenue Bonds					\$ 4,028,000	\$ 172,038	\$ 3,855,962

TOWN OF CHURCH POINT, LOUISIANA

Combined Schedule of Certificates of Deposit - All Funds
September 30, 2000

	Financial Institution	Interest Rate	Maturity Date	Amount
General Fund:				
Certificate of deposit	Farmers State Bank	3.70%	Monthly renewal	\$ 57,390
Sales Tax Fund:				
Certificate of deposit	Farmers State Bank	3.60%	Monthly renewal	31,521
Certificate of deposit	Church Point Bank	3.25%	Monthly renewal	<u>117,612</u>
				<u>149,133</u>
Utility Fund:				
Water -				
Money market account	Farmers State Bank	3.60%	Monthly renewal	594
Money market account	Church Point Bank	3.25%	Monthly renewal	309
Capital additions and contingency -				
Certificate of deposit	Farmers State Bank	3.60%	Monthly renewal	5,397
Customers' deposits -				
Certificate of deposit	Farmers State Bank	3.60%	Monthly renewal	59,435
Certificate of deposit - reserve	Farmers State Bank	3.70%	Monthly renewal	57,877
Certificate of deposit - contingency	Farmers State Bank	3.70%	Monthly renewal	4,606
Certificate of deposit - depreciation	Farmers State Bank	3.70%	Monthly renewal	<u>54,047</u>
				<u>182,265</u>
Sewerage -				
Certificate of deposit	Farmers State Bank	3.60%	Monthly renewal	119,286
Certificate of deposit	Church Point Bank	3.25%	Monthly renewal	82,083
Capital Improvement Fund -				
Certificate of deposit	Church Point Bank	3.25%	Monthly renewal	88,597
Bond Reserve -				
Certificate of deposit	Farmers State Bank	3.60%	Monthly renewal	39,813
Bond Contingency -				
Certificate of deposit	Farmers State Bank	3.60%	Monthly renewal	37,431
Certificate of deposit - depreciation	Farmers State Bank	3.70%	Monthly renewal	<u>40,627</u>
				<u>407,837</u>
Total - all funds				<u><u>\$ 796,625</u></u>

TOWN OF CHURCH POINT, LOUISIANA

Schedule of Insurance in Force
(Unaudited)
September 30, 2000

Insurer	Coverage Provided For	Risks Covered	Limits of Coverage (in dollars)	Expiration Date
Western Surety	Public employees collecting money Mayor and Town Clerk	Blanket Bond	\$ 5,000 182,000	08/15/01 07/29/01
Hartford Insurance	Municipal employees	Workmen's Compensation Accident Employee Policy limit	100,000 100,000 500,000	09/01/01
	Automobiles	Auto liability	500,000/accident	05/01/01
	Sewer Utility - public officials	General liability - policy limit - occurrence	500,000 500,000	09/01/01 09/01/01
	Reserve officers	Accident and health		09/01/01
	Town Hall, police station, water buildings, reservoirs and tower, fire station buildings, and sewer buildings	Blanket coverage - property damage 90% Co-insurance	2,902,000	09/01/01
	General liability and law enforcement	Bodily injury and property damage Personal injury, employee benefits injury, advertising injury Fire, lightning, explosion damage Medical - per person/per accident - in aggregate	500,000 500,000 500,000 10,000 100,000 500,000	09/01/01 09/01/01 09/01/01 09/01/01 09/01/01 09/01/01
Special Risk Insurance Company	Volunteer firemen	Products - completed operations Accidental death Disability	10,000 150/wk 5,000	04/08/01
Huval Companies	Notary bonds - police	Blanket medical Loss of life Liability	10,000 5,000 10,000	09/15/01
Huval Companies	Tax collector	Errors and omissions Blanket bond	5,000 10,000 5,000	03/12/01

TOWN OF CHURCH POINT, LOUISIANA

Property Tax Levies and Collection for the Last Six Years

<u>Year</u>	<u>Assessed Valuation</u>	<u>Millage</u>	<u>Ad Valorem Taxes</u>
1994-95	\$7,269,270	10.00	\$ 72,693
1995-96	7,391,550	10.00	73,916
1996-97	7,845,330	10.00	78,453
1997-98	8,604,280	10.00	86,043
1998-99	9,012,010	10.00	90,068
1999-2000	9,289,190	10.00	92,876

TOWN OF CHURCH POINT, LOUISIANA
Schedule of Revenues and Expenditures for Last Four Fiscal Years

General Revenues by Source* for Last Four Fiscal Years

	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
Taxes	\$ 691,124	\$ 648,802	\$ 650,193	\$ 592,062
Licenses and permits	140,746	139,026	141,515	137,190
Intergovernmental	115,587	137,896	168,106	413,063
Charges for services	18,477	20,653	24,919	24,932
Fines	200,866	160,161	85,314	96,047
Miscellaneous	16,872	29,572	25,873	20,111
Rent income	33,958	27,645	25,500	19,500
Interest	13,100	15,009	15,677	15,680
Oil lease	7,895	12,694	28,247	101,028
Proceeds from the sale of asset	4,261	3,671	200	1,675
Totals	<u>\$ 1,242,886</u>	<u>\$ 1,195,129</u>	<u>\$ 1,165,544</u>	<u>\$ 1,421,288</u>

General Governmental Expenditures by Function* for Last Four Fiscal Years

	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
General government	\$ 331,790	\$ 334,545	\$ 298,164	\$ 334,540
Public safety	526,054	511,379	453,613	424,491
Public works	155,373	164,590	131,839	150,148
Culture and recreation	16,213	31,277	17,313	13,853
Debt service	90,950	90,126	89,022	79,000
Capital outlay	212,435	140,085	81,792	459,051
Totals	<u>\$ 1,332,815</u>	<u>\$ 1,272,002</u>	<u>\$ 1,071,743</u>	<u>\$ 1,461,083</u>

Gross Salaries by Function for Last Four Fiscal Years

	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
General government	\$ 170,763	\$ 138,613	\$ 124,756	\$ 112,994
Public safety	295,874	306,065	295,190	279,749
Public works	50,280	55,537	53,237	56,910
Culture and recreation	-	200	1,200	1,200
Enterprise	146,480	135,344	132,587	128,576
Totals	<u>\$ 663,397</u>	<u>\$ 635,759</u>	<u>\$ 606,970</u>	<u>\$ 579,429</u>

*Includes General, Special Revenue, Debt Service and Capital Projects Funds (excludes utility capital outlay).

TOWN OF CHURCH POINT, LOUISIANA
Schedule of Revenues and Expenditures for Last Four Fiscal Years (Continued)

Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Expenditures for Last Four Fiscal Years

	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
Principal	\$ 75,000	\$ 70,000	\$ 65,000	\$ 55,000
Interest	<u>15,950</u>	<u>20,126</u>	<u>24,022</u>	<u>24,000</u>
Total debt service	<u>90,950</u>	<u>90,126</u>	<u>89,022</u>	<u>79,000</u>
 Total general expenditures*	 <u>\$1,332,815</u>	 <u>\$1,272,002</u>	 <u>\$1,071,743</u>	 <u>\$1,461,083</u>
 Ratio of debt service to total general expenditures	 6.8%	 7.1%	 8.3%	 5.4%

*Includes General, Special Revenue, Debt Service and Capital Projects Funds (excludes utility capital outlay).