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TOWN OF WALKER

WALKER, LOUISIANA

GENERAL PURPOSE FINANCIAL STATEMENTS

December 31, 2000

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Release Date 7-18-01

Leroy J. Chutz
Certified Public Accountant, APAC

TOWN OF WALKER
Walker, Louisiana

General Purpose Financial Statements
and Independent Auditor's Reports

For the Year Ended December 31, 2000
With Supplemental Information Schedules

TOWN OF WALKER
Walker, Louisiana

Annual Financial Statements with Independent Auditor's Report
For the Year Ended December 31, 2000

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members
of the Board of Aldermen
Walker, Louisiana

I have audited the accompanying general purpose financial statements of the Town of Walker, Louisiana, as of and for the year ended December 31, 2000, as listed in the Table of Contents. These general purpose financial statements are the responsibility of the Town's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards; *Government Auditing Standards*, issued by the Comptroller General of the United States and the *Louisiana Governmental Audit Guide*, issued by the Louisiana Legislative Auditor. Those standards require that I 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 financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Walker, Louisiana, as of December 31, 2000, and the results of its operations and the cash flows of its proprietary fund type for the year then ended, in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, I have also issued a report dated June 22, 2001, on my consideration of the Town of Walker's internal control structure and a report dated June 22, 2001, on its compliance with laws and regulations.

My audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The individual fund and individual account group financial statements listed in the Table of Contents and are not a required part of the general purpose financial statements of the Town of Walker, Louisiana. Such information has been subjected to auditing procedures applied in the audit of the general purpose financial statements, and, in my opinion, the information is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Leroy J. Chustz
Leroy J. Chustz
Certified Public Accountant, APAC
June 22, 2001

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 Mayor and Members
of the Board of Aldermen
Walker, Louisiana

I have audited the financial statements of the Town of Walker, Walker, Louisiana, a component unit of Livingston Parish Government, as of and for the year ended December 31, 2000, and have issued my report thereon dated June 22, 2001. I conducted my audit in accordance with generally accepted auditing 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 Walker's financial statements are free of material misstatement, I performed tests of 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 my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing my audits, I considered the Town of Walker's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended solely for the information and use of the Town of Walker's management, pass-through entities, and the Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties.

Leroy J. Chustz

Leroy J. Chustz
Certified Public Accountant, APAC
June 22, 2001

General Purpose Financial Statements - Oversight Unit
(Combined Statements - Overview)

TOWN OF WALKER
 COMBINED BALANCE SHEET -- ALL FUND TYPES AND ACCOUNT GROUPS
 Statement A
 December 31, 2000

	GENERAL FUND	CAPITAL PROJECT FUNDS	ENTERPRISE FUND	GENERAL FIXED ASSETS ACCOUNT GROUP
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$ 569,614.91	\$ 3,608.55	\$ 2,514,246.07	\$ -
Investments, at cost	-	-	574,987.12	-
Utility Customer Receivables	-	-	535,316.09	-
Property Taxes Receivable	40,076.17	-	-	-
Sales Taxes Receivable	117,503.29	-	-	-
Miscellaneous Receivables	46,606.20	-	24,163.11	-
Unbilled Utility Sales	-	-	175,661.82	-
Due From Other Funds	1,134,436.54	-	1,054,246.95	-
Prepaid Expenses	-	-	13,548.36	-
Inventory, at cost	-	-	112,545.09	-
Other Assets	-	-	1,510.15	-
Restricted Assets				
Cash and Cash Equivalents	491,652.79	-	898,793.77	-
Fixed Assets				
Fixed Assets	-	-	6,684,142.72	-
General Fixed Assets				
General Fixed Assets	-	-	-	1,953,314.26
Other Debits				
Amount to be Provided	-	-	-	-
TOTAL ASSETS	\$ 2,399,889.90	\$ 3,608.55	\$ 12,589,161.25	\$ 1,953,314.26

LIABILITIES AND FUND EQUITY

LIABILITIES

Current Liabilities

Cash overdraft	\$ 2,175.63	\$ -	\$ -	\$ -
Curr Liab (from Curr Assets)				
Cash overdraft	-	-	119,137.93	-
Accounts Payable	27,712.88	-	779,717.84	-
Due to Other Funds	638,808.31	-	1,549,875.18	-
Contracts Payable	-	-	-	-
Accrued Salaries Payable	18,544.98	-	35,642.39	-
Accumulated Vacation Payable	-	-	52,131.56	-
Customer Utility Deposits	-	-	284,847.22	-
Capital Lease Obligations	-	-	-	-
Curr Liab (from Restr Assets)				
Accrued Bond Interest Payable	-	-	22,016.25	-
Bonds Payable	-	-	140,000.00	-
Long-Term Liabilities				
Accumulated Vacation Payable	-	-	-	-

See the accompanying notes to the financial statements.

GENERAL LONG-TERM DEBT ACCOUNT GROUP	Memorandum Only Current Year	Memorandum Only Prior Year
\$ -	\$ 3,087,469.53	\$ 4,742,911.55
-	574,987.12	1,201,904.95
-	535,316.09	311,319.11
-	40,076.17	33,303.47
-	117,503.29	53,096.31
-	70,769.31	79,241.19
-	175,661.82	115,034.83
-	2,188,683.49	1,313,242.09
-	13,548.36	13,548.36
-	112,545.09	91,965.64
-	1,510.15	-
-	1,390,446.56	565,114.24
-	6,684,142.72	5,030,194.49
-	1,953,314.26	1,597,009.00
6,090,759.25	6,090,759.25	1,464,253.82
\$ 6,090,759.25	\$ 23,036,733.21	\$ 16,612,139.05

\$ -	\$ 2,175.63	\$ -
-	119,137.93	-
-	807,430.72	233,210.26
-	2,188,683.49	1,313,242.09
-	-	3,180.00
-	54,187.37	30,159.95
-	52,131.56	26,697.52
-	284,847.22	260,106.58
-	-	6,980.87
-	22,016.25	1,786.00
-	140,000.00	14,000.00
9,266.79	9,266.79	26,253.82

See the accompanying notes to the financial statements.

TOWN OF WALKER
 COMBINED BALANCE SHEET — ALL FUND TYPES AND ACCOUNT GROUPS
 Statement A
 December 31, 2000

	GENERAL FUND	CAPITAL PROJECT FUNDS	ENTERPRISE FUND	GENERAL FIXED ASSETS ACCOUNT GROUP
Bonds Payable	-	-	4,795,000.00	-
Notes Payable	89,877.45	-	-	-
Certificates of Obligation	-	-	-	-
Certificates of Indebtedness	-	-	-	-
TOTAL LIABILITIES	777,119.25	-	7,778,368.37	-
FUND EQUITY				
Unreserved and Undesignated	1,622,770.65	3,608.55	-	-
Inv. in General Fixed Assets	-	-	-	1,953,314.26
Contributed Capital	-	-	842,996.08	-
Unreserved Retained Earnings	-	-	3,098,269.32	-
Reserved for Bond Retirement	-	-	710,935.48	-
Reserved for Contingencies	-	-	46,046.91	-
Reserved for Inventories	-	-	112,545.09	-
TOTAL FUND EQUITY	1,622,770.65	3,608.55	4,810,792.88	1,953,314.26
TOTAL LIABILITIES AND FUND EQUITY	\$ 2,399,889.90	\$ 3,608.55	\$ 12,589,161.25	\$ 1,953,314.26

See the accompanying notes to the financial statements.

GENERAL LONG-TERM DEBT ACCOUNT GROUP	Memorandum Only Current Year	Memorandum Only Prior Year
\$ -	\$ 4,795,000.00	\$ 5,072,000.00
68,492.46	158,369.91	-
6,013,000.00	6,013,000.00	-
-	-	1,438,000.00
6,090,759.25	14,646,246.87	8,425,617.09
-	1,626,379.20	577,401.79
-	1,953,314.26	1,597,009.00
-	842,996.08	842,996.08
-	3,098,269.32	4,468,437.90
-	710,935.48	545,672.57
-	46,046.91	46,046.91
-	112,545.09	108,957.71
-	8,390,486.34	8,186,521.96
\$ 6,090,759.25	\$ 23,036,733.21	\$ 16,612,139.05

See the accompanying notes to the financial statements.

TOWN OF WALKER

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES—

ALL GOVERNMENTAL FUND TYPES

Statement B

Year Ended December 31, 2000

With Comparative Actual Amounts for December 31, 1999

	GENERAL FUND	CAPITAL PROJECT FUNDS	Memorandum Only Current Year	Memorandum Only Prior Year
REVENUES				
Revenues				
Taxes	\$ 1,356,458.84	\$ -	\$ 1,356,458.84	\$ 768,917.54
Licenses and Permits	179,428.72	-	179,428.72	193,465.91
Intergovernmental Revenue	14,349.01	-	14,349.01	1,345,215.01
Fees, Charges and Commissions	263,641.50	-	263,641.50	258,610.83
Fines and Forfeitures	206,659.23	-	206,659.23	216,416.99
Use of Money and Property	19,408.19	1,099.80	20,507.99	14,971.03
Miscellaneous Revenue	133,476.98	-	133,476.98	108,206.04
Operating Revenues				
Miscellaneous Revenue	7,435.40	-	7,435.40	-
TOTAL REVENUES	2,180,857.87	1,099.80	2,181,957.67	2,905,803.35
EXPENDITURES				
Current Expenditures				
Legislative	6,576.00	-	6,576.00	6,600.00
Elections	59.08	-	59.08	-
Financial and Administrative	16,037.13	-	16,037.13	3,994.93
Other General Administration	444,885.26	-	444,885.26	294,136.76
Public Safety	511,792.38	-	511,792.38	406,720.73
Public Works	747,241.36	-	747,241.36	683,996.76
Health and Welfare	42,274.91	-	42,274.91	21,956.65
Culture and Recreation	129,733.39	-	129,733.39	83,589.04
Capital Outlay				
Other General Administration	228,800.16	-	228,800.16	3,950.00
Public Safety	61,194.56	-	61,194.56	7,892.93
Public Works	54,460.55	1,678,116.25	1,732,576.80	2,275,045.70
Culture and Recreation	26,200.00	-	26,200.00	600.00
Debt Service				
Other General Administration	5,673.59	-	5,673.59	-
Debt Service	194,515.39	-	194,515.39	192,669.37
TOTAL EXPENDITURES	2,469,443.76	1,678,116.25	4,147,560.01	3,981,152.87
Excess (deficiency) of revenues over expenditures	(288,585.89)	(1,677,016.45)	(1,965,602.34)	(1,075,349.52)
OTHER FINANCING SOURCES (USES)				
Proceeds of Long-term Debt				
Intergovernmental Revenue	-	1,573,215.75	1,573,215.75	-
Other Financing Sources	580,972.00	-	580,972.00	-

See the accompanying notes to the financial statements.

TOWN OF WALKER

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES—
ALL GOVERNMENTAL FUND TYPES
Statement B

Year Ended December 31, 2000

With Comparative Actual Amounts for December 31, 1999

	GENERAL FUND	CAPITAL PROJECT FUNDS	Memorandum Only Current Year	Memorandum Only Prior Year
Operating Transfers In Other Financing Sources	\$ 1,945,384.36	\$ 35,509.66	\$ 1,980,894.02	\$ 780,799.69
Operating Transfers Out Other Financing Sources	(1,120,502.02)	-	(1,120,502.02)	(675,799.69)
TOTAL OTHER FINANCING SOURCES (USES)	1,405,854.34	1,608,725.41	3,014,579.75	105,000.00
Excess (deficiency) of revenues over expenditures and other sources (uses)	1,117,268.45	(68,291.04)	1,048,977.41	(970,349.52)
Fund Balances at beginning of year	505,502.20	71,899.59	577,401.79	1,547,751.31
Fund Balances at end of year	\$ 1,622,770.65	\$ 3,608.55	\$ 1,626,379.20	\$ 577,401.79

See the accompanying notes to the financial statements.

TOWN OF WALKER

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES—
BUDGET AND ACTUAL (GAAP BASIS) GENERAL FUND TYPE
Statement C

For the Year Ended December 31, 2000

GENERAL
FUND

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Revenues			
Taxes	\$ 1,017,258.36	\$ 1,356,458.84	\$ 339,200.48
Licenses and Permits	254,100.00	179,428.72	(74,671.28)
Intergovernmental Revenue	169,115.43	14,349.01	(154,766.42)
Fees, Charges and Commissions	250,015.00	263,641.50	13,626.50
Fines and Forfeitures	283,800.00	206,659.23	(77,140.77)
Use of Money and Property	14,205.59	19,408.19	5,202.60
Miscellaneous Revenue	92,709.09	133,476.98	40,767.89
Operating Revenues			
Miscellaneous Revenue	5,990.95	7,435.40	1,444.45
TOTAL REVENUES	2,087,194.42	2,180,857.87	93,663.45
EXPENDITURES			
Current Expenditures			
Legislative	15,400.00	6,576.00	8,824.00
Elections	59.08	59.08	-
Financial and Administrative	15,300.70	16,037.13	(736.43)
Other General Administration	640,844.34	444,885.26	195,959.08
Public Safety	396,835.50	511,792.38	(114,956.88)
Public Works	659,065.37	747,241.36	(88,175.99)
Health and Welfare	32,396.16	42,274.91	(9,878.75)
Culture and Recreation	103,155.58	129,733.39	(26,577.81)
Capital Outlay			
Other General Administration	211,000.00	228,800.16	(17,800.16)
Public Safety	44,000.00	61,194.56	(17,194.56)
Public Works	42,137.66	54,460.55	(12,322.89)
Culture and Recreation	81,200.00	26,200.00	55,000.00
Debt Service			
Other General Administration	4,221.59	5,673.59	(1,452.00)
Debt Service	202,700.00	194,515.39	8,184.61
TOTAL EXPENDITURES	2,448,315.98	2,469,443.76	(21,127.78)
Excess (deficiency) of revenues over expenditures	(361,121.56)	(288,585.89)	72,535.67
OTHER FINANCING SOURCES (USES)			

See the accompanying notes to the financial statements.

TOWN OF WALKER

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES—
 BUDGET AND ACTUAL (GAAP BASIS) GENERAL FUND TYPE
 Statement C

For the Year Ended December 31, 2000

GENERAL
 FUND

	Budget	Actual	Variance Favorable (Unfavorable)
Proceeds of Long-term Debt	\$ -	\$ 580,972.00	\$ 580,972.00
Operating Transfers In	1,080,100.00	1,945,384.36	865,284.36
Operating Transfers Out	(578,100.00)	(1,120,502.02)	(542,402.02)
TOTAL OTHER FINANCING SOURCES (USES)	502,000.00	1,405,854.34	903,854.34
Excess (deficiency) of revenues over expenditures and other sources (uses)	140,878.44	1,117,268.45	976,390.01
Fund Balances at beginning of year	1,268,593.76	505,502.20	(763,091.56)
Fund Balances at end of year	\$ 1,409,472.20	\$ 1,622,770.65	\$ 213,298.45

See the accompanying notes to the financial statements.

TOWN OF WALKER

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS—
 BUDGET AND ACTUAL (GAAP BASIS) — ALL PROPRIETARY FUND TYPES
 Statement D

For the Year Ended December 31, 2000

ENTERPRISE
 FUND

	Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES			
Fees, Charges and Commissions	\$ 3,095,781.85	\$ 2,955,383.57	\$ (140,398.28)
Miscellaneous Revenue	305,150.74	305,150.74	-
Total operating revenues	3,400,932.59	3,260,534.31	(140,398.28)
OPERATING EXPENSES			
Financial and Administrative			
Audit Fees	10,615.00	4,750.00	5,865.00
Health and Welfare			
Advertising	8,026.19	8,202.19	(176.00)
Aldermen Per Diem	7,150.00	6,300.40	849.60
Auto Expense	8,030.00	4,037.40	3,992.60
Bank Charges	51.21	101.21	(50.00)
Cash Over or Short	-	(90.70)	90.70
Collection Agency Expense	550.00	433.65	116.35
Commissioner or Elections	660.63	660.63	-
Contract Labor	6,680.00	441.00	6,239.00
Contract Services	422,577.11	447,985.88	(25,408.77)
Convention Expense	330.03	355.81	(25.78)
Depreciation Expense	-	266,054.73	(266,054.73)
Dues and Subscriptions	10,780.00	8,391.94	2,388.06
Education Courses & Seminars	6,359.74	8,587.74	(2,228.00)
Engineering Fees	161,571.57	161,571.57	-
Equipment Expense	59,063.45	29,345.53	29,717.92
Equipment Rental/Lease	10,513.44	13,633.84	(3,120.40)
Gas and Oil Expense	65,453.55	75,084.14	(9,630.59)
Insurance - General	8,500.96	8,500.96	-
Insurance - Group & Life	57,688.63	94,809.59	(37,120.96)
Insurance - Vehicle	17,904.74	17,904.74	-
Insurance - Workman's Comp	11,000.00	7,069.12	3,930.88
Interest Expense	761.16	15,346.63	(14,585.47)
Laundry & Uniforms	5,651.71	6,608.65	(956.94)
Lease Expense	396.00	225.00	171.00
Legal & Professional Fees	42,698.26	38,651.30	4,046.96
Maintenance	19,800.00	13,261.25	6,538.75
Materials	159,900.00	104,197.02	55,702.98
Mileage Expense	527.70	1,548.30	(1,020.60)
Postage Expense	12,100.00	13,010.09	(910.09)
Printing Expense	5,170.00	3,242.37	1,927.63

See the accompanying notes to the financial statements.

TOWN OF WALKER

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS—
BUDGET AND ACTUAL (GAAP BASIS) — ALL PROPRIETARY FUND TYPES

Statement D

For the Year Ended December 31, 2000

ENTERPRISE
FUND

	Budget	Actual	Variance Favorable (Unfavorable)
Property Damage	\$ 4,070.00	\$ 367.90	\$ 3,702.10
Publishing Expense	235.06	235.06	-
Refreshment Expense	308.00	161.00	147.00
Repairs - General	33,330.00	9,156.21	24,173.79
Repairs - Lawnmower & Chainsaw	98.00	98.00	-
Repairs - Meter	26,149.00	14,051.71	12,097.29
Repairs - Office Equipment	302.50	-	302.50
Repairs - Radio	3,684.00	4,635.41	(951.41)
Repairs - Roadway & Culverts	209.00	4,425.00	(4,216.00)
Repairs - Tractors	27,528.63	36,436.42	(8,907.79)
Repairs - Vehicle	40,700.00	40,581.49	118.51
Retirement Fund Municipal Empl	27,634.04	28,879.79	(1,245.75)
Salaries - Mayor	22,000.00	21,845.00	155.00
Salaries	432,837.27	484,328.64	(51,491.37)
Sewage Analysis Expense	10,180.00	10,868.75	(688.75)
Supplies - Chemicals & Lab	17,411.65	20,929.80	(3,518.15)
Supplies - Christmas	24.50	348.75	(324.25)
Supplies - General	110,835.80	106,214.99	4,620.81
Supplies - Hardware	5,690.14	5,902.97	(212.83)
Supplies - Kitchen & Cleaning	27.50	-	27.50
Supplies - Maintenance	918.50	916.45	2.05
Supplies - Office	7,920.00	8,585.47	(665.47)
Supplies - Welding	990.00	747.53	242.47
Taxes - Federal & Unemployment	380.90	147.02	233.88
Taxes - Payroll	37,082.67	37,257.90	(175.23)
Telephone Expense	16,907.86	19,493.62	(2,585.76)
Trustee Expense	397.00	397.00	-
Utilities	180,400.00	114,618.20	65,781.80
Natural Gas Purchases	571,896.46	1,251,742.80	(679,846.34)
Interest Expense - G&W Bonds	250,000.00	271,605.06	(21,605.06)
Interest Expense - Lease	-	132.37	(132.37)
Interest Expense - Sewer Bonds	13,200.00	2,090.41	11,109.59
Payment of Gas & Water Bonds	15,000.00	-	15,000.00
Capital Expenditures	51,650.00	-	51,650.00
Total operating expenses	3,030,509.56	3,857,422.70	(826,913.14)
Operating income	370,423.03	(596,888.39)	(967,311.42)
NONOPERATING REVENUES (EXPENSES)			
Use of Money and Property	218,686.26	255,599.38	36,913.12

See the accompanying notes to the financial statements.

TOWN OF WALKER

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS—
BUDGET AND ACTUAL (GAAP BASIS) — ALL PROPRIETARY FUND TYPES

Statement D

For the Year Ended December 31, 2000

ENTERPRISE

FUND

	Budget	Actual	Variance Favorable (Unfavorable)
Miscellaneous Revenue	\$ 1,000.00	\$ 362.72	\$ (637.28)
Total Nonoperating revenues (expenses)	219,686.26	255,962.10	36,275.84
Income before operating transfers	590,109.29	(340,926.29)	(931,035.58)
OPERATING TRANSFERS			
Other Financing Sources	(492,000.00)	(860,392.00)	(368,392.00)
Total operating transfers	(492,000.00)	(860,392.00)	(368,392.00)
Net Income	98,109.29	(1,201,318.29)	(1,299,427.58)
Retained Earnings/Fund Balance, beginning of year	2,061,772.29	5,169,115.09	3,107,342.80
Residual Equity Transfers In	-	-	-
Residual Equity Transfers Out	-	-	-
Retained Earnings/Fund Balance, end of year	\$ 2,159,881.58	\$ 3,967,796.80	\$ 1,807,915.22

See the accompanying notes to the financial statements.

TOWN OF WALKER
 COMBINED STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE -
 UTILITY ENTERPRISE FUND
 Statement E
 For the Year Ended December 31, 2000

	2000
Cash Flows From Operating Activities:	
Operating Income	\$ (596,888)
Adjustment to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation	266,055
Changes in Assets and Liabilities:	
(Increase) Decrease in Accounts Receivable	(223,997)
(Increase) Decrease in Unbilled Utility Sales	(66,636)
(Increase) Decrease in Miscellaneous Receivables	(210)
(Increase) Decrease in Inventory	(20,579)
(Increase) Decrease in Other Assets	(1,510)
Increase (Decrease) in Accounts Payable	588,610
Increase (Decrease) in Accrued Salaries and Benefits	35,446
Increase (Decrease) in Customer Meter Deposits	24,741
Net Cash Provided by Operating Activities	\$ 5,032
Cash Flows From Non-Capital Financing Activities:	
(Increase) Decrease in Due from Other Funds	(492,874)
Increase (Decrease) in Due to Other Funds	598,299
Operating Transfers In	866,876
Operating Transfers Out	(1,727,268)
Miscellaneous Income	363
Net Cash Used in Non-Capital Financing Activities	\$ (754,604)
Cash Flows From Capital and Related Financing Activities:	
Acquisition and Construction of Property, Plant and Equipment	(1,877,755)
Principal Paid on Capital Lease	(6,981)
Interest Paid on Capital Lease	(927)
Principal Paid on Bonds Payable	(450,000)
Interest Paid on Bonds Payable	(22,092)
Interest Income	255,599
Proceeds from Debt Financing	300,000
Net Cash Used in Capital and Related Financing Activities	\$ (1,802,156)
Cash Flows From Investing Activities:	
Sales of Investments	626,918
Net Cash Provided by Investing Activities	\$ 626,918
Net Increase (Decrease) in Cash and Cash Equivalents	1,924,810
Cash and Cash Equivalents - Beginning of Year	5,218,713
Cash and Cash Equivalents - End of Year	\$ 3,293,903
Cash and Cash Equivalents at End of Year Consist of:	
Unrestricted Cash	\$ 2,395,109
Restricted Cash	898,794
	\$ 3,293,903

See the accompanying notes to the financial statements.

TOWN OF WALKER
Walker, Louisiana
Notes to the Financial Statements
For the Year Ended December 31, 2000

1. Summary of Significant Accounting Policies

The Town of Walker, Louisiana (the Town) was incorporated in 1909, under the provisions of R.S. 33:321-48. The Town operates under a Mayor - Board of Aldermen form of government and provides the following services as authorized by its charter: public safety (police), highways and streets, health and social services, culture-recreation, public improvements, planning and zoning, and general administrative services.

The accounting and reporting policies of the Town of Walker 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.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

This report includes all funds and account groups which are controlled by or dependent on the Town's 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, fiscal interdependency, imposition of will, and whether a financial benefit/burden relationship existed between the Town and potential component unit.

The criteria provided in Government Accounting Standards Board Statement No. 14 has been considered and, accordingly, certain governmental organizations are thus excluded from the accompanying financial statements. These organizations are the Livingston Parish Fire District #4 and Gravity Drainage District #5, which are staffed by independently elected or appointed officials. Although the Town may provide facilities, no control is exercised over their operations.

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, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into two generic fund types and two broad fund categories, as follows:

Governmental Funds

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

Capital Project Funds

Capital Project Fund - The Capital Project Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

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 the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

C. 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. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spending resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, are not capitalized along with other general fixed assets. No depreciation has been provided on general fixed assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

The proprietary fund is accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. The reported fund equity (net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Depreciation of all exhaustible fixed assets used by the proprietary fund is charged as an expense against its operations. Accumulated depreciation is reported on the proprietary fund balance sheet. Depreciation has been provided over the estimated useful lives using the straight-line method, and for the year ended December 31, 2000, amounted to \$266,055. The estimated useful lives are as follows:

Buildings	30 Years
Improvements	10 Years
Equipment	2-5 Years
Systems	30-40 Years

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.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported

in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain. Revenues from state and federal grants are recognized when the reimbursable expenditures have been incurred. Licenses and Permits, Fines and Forfeitures, and Miscellaneous Revenues (except interest earnings) are recorded as revenues when received in cash.

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

The proprietary fund is accounted for using the accrual basis of accounting. Its revenues are recognized when they are earned, and its expenses are recognized when they are incurred. Unbilled utility services are recorded at year-end.

E. Budgets and Budgetary Accounting

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

1. The Town Treasurer prepares a proposed budget and submits same to the Mayor and Board of Aldermen no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public 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 holding the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. The budget for the General Fund is 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.

F. Investments

Investments are stated at cost. At December 31, 2000, investments were deposited in mutual funds or U.S. Governmental Obligations.

G. Inventory

Inventory is valued at cost (first-in, first-out). Expendable supplies in the General Fund are recorded as expenditures at the time the supplies are purchased.

H. Bad Debts

Uncollectible amounts due for ad valorem taxes and customers' utility receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable.

I. Accumulated Unpaid Vacation

Employees of the Town may accumulate a maximum five days of vacation pay during the first ten years of employment and 10 days thereafter. At December 31, 2000, the accrued liability for unpaid vacation benefits amounted to \$61,399. The amounts applicable to the Enterprise Fund was \$52,132 , and is recorded in that Fund, and the amount of \$9,267 applicable to the General Fund has been recorded in the General Long-Term Debt Account Group.

J. 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 this column does not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

K. Construction Period Interest

The Town has a policy of capitalizing interest paid during the construction of a project. As of December 31, 2000, the Town has capitalized a total of \$ -0- of interest costs on its water system.

L. Cash and Cash Equivalents

For purposes of reporting cash flows, the Town considers all certificates of deposit, regardless of maturity, and money market funds, including those that are classified as restricted assets, to be cash equivalents.

M. Post-Employment Health Care Benefits

Retiree Benefits -

The Town provides no post-retirement health care benefits to employees who retire from the Town.

COBRA Benefits -

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the Town provides health care benefits to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premiums are paid by the Town and reimbursed by the insured. This program is offered for a duration of eighteen (18) months after the termination date. There is no associated cost to the Town under this program, and there were no participants in the program as of December 31, 2000.

N. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

TOWN OF WALKER
Notes to the Financial Statements, Continued
December 31, 2000

2. Cash and Cash Equivalents

The Town maintains cash, certificates of deposit, and investment pools available for use by the Town.

Deposits - At year-end, the carrying amount of the Town's deposits was \$4,276,114, and the bank balance was \$4,514,892. The entire bank balance was covered by federal deposit insurance and/or pledged securities.

Statutes require collateral pledged for pool deposits to be held in the Town's name by the trust department of a bank other than the pledging bank; however, during the year, the Town permitted collateral on the deposits to be held in the Town's name by the pledging bank's trust department.

Investments - The Town is authorized to invest in obligations of the U. S. Treasury, agencies, and instrumentalities, commercial paper rated A-1 by Standard and Poor's Corporation or P-1 by Moody's Commercial Paper Record, banks' acceptances, repurchase agreements, and the State Treasurer's investment pool. The Town's investments are categorized below to give an indication of the level of risk assumed by the Town at year end. Category 1 includes deposits or investments that are insured or registered or for which the securities are held by the Town or its agent in the Town's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the broker's or dealer's trust department or agent in the Town's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent but not in the Town's name.

	CATEGORY			CONFIRMED BALANCE	MARKET VALUE	CARRYING VALUE
	1	2	3			
<i>Cash and Cash Equivalents:</i>						
Operating Accounts	\$1,664,522	\$ -0-	\$ -0-	\$1,664,522	\$1,425,744	\$1,425,744
Petty Cash	-0-	-0-	406	406	406	406
Total Cash and Cash Equivalents	<u>\$1,664,522</u>	<u>\$ -0-</u>	<u>\$ 406</u>	\$1,664,928	\$1,426,150	\$1,426,150
<i>Investments Not Subject to Categorization:</i>						
Mutual Funds - U.S. Government Securities				<u>\$2,879,450</u>	<u>\$3,505,440</u>	
Total Cash and Investments				<u>\$5,052,904</u>	<u>\$4,931,590</u>	

Included in the accompanying Balance Sheets under the captions:

<i>Cash and Cash Equivalents</i>	\$2,966,156
Investments, at Cost	574,987
Restricted Assets: Cash and Investments, at Cost	<u>1,390,447</u>
	<u>\$4,931,590</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 and are actually billed to the taxpayers in November. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are budgeted in the year billed.

The Town bills and collects its own property taxes using the assessed values determined by the tax assessor of Livingston Parish.

4. Interfund Receivable, Payables - Transfers In, Transfers Out

TOWN OF WALKER
Notes to the Financial Statements, Continued
December 31, 2000

	<u>INTERFUND RECEIVABLES</u>	<u>INTERFUND PAYABLES</u>
General Fund	\$1,134,437	\$ 638,808
Enterprise Fund	<u>1,054,247</u>	<u>1,549,875</u>
	<u>\$2,188,684</u>	<u>\$2,188,684</u>
	<u>TRANSFERS IN</u>	<u>TRANSFERS OUT</u>
General Fund	\$1,945,384	\$1,120,502
Capital Projects Fund	35,510	
Enterprise Funds	<u> </u>	<u>860,392</u>
	<u>\$1,980,894</u>	<u>\$1,980,894</u>

5. Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	<u>BALANCE JANUARY 1, 2000</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE DECEMBER 31, 2000</u>
Land	\$ 91,274	\$ 101,215	\$ -0-	\$ 192,489
Land Improvements	15,675	-0-	-0-	15,675
Buildings	272,470	-0-	-0-	272,470
Equipment	1,070,546	255,090	-0-	1,325,636
Furniture and Fixtures	57,557	-0-	-0-	57,557
Recreational Equipment	<u>89,487</u>	<u>-0-</u>	<u>-0-</u>	<u>89,487</u>
Total	<u>\$ 1,597,009</u>	<u>\$ 356,305</u>	<u>\$ -0-</u>	<u>\$ 1,953,314</u>

A summary of proprietary fund type property, plant and equipment at December 31, 2000, follows:

	<u>BALANCE JANUARY 1, 2000</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE DECEMBER 31, 2000</u>
Land	\$ 91,747	\$ 7,717	\$ -0-	\$ 99,464
Gas System	3,049,471	455,867	-0-	3,505,338
Water System	1,687,299	-0-	-0-	1,687,299
Sewer System	3,426,546	-0-	-0-	3,426,546
Buildings	153,688	-0-	-0-	153,688
Machinery and Equipment	<u>748,308</u>	<u>42,625</u>	<u>-0-</u>	<u>790,933</u>
Total	\$ 9,157,059	\$ 506,209	\$ -0-	\$ 9,663,268
Less: Accumulated Depreciation	<u>4,756,812</u>	<u>266,055</u>	<u>-0-</u>	<u>5,022,867</u>
Net	<u>\$ 4,400,247</u>	<u>\$ 240,154</u>	<u>\$ -0-</u>	<u>\$ 4,640,401</u>

6. Restricted Assets - General and Proprietary Fund Types

Restricted assets were applicable to the following at December 31, 2000:

	GENERAL	ENTERPRISE
Bond Interest and Redemption Accounts	\$ 467,505	\$ 780,091
Bond Reserve Accounts	24,148	25,620
Bond Contingency Accounts	<u>-0-</u>	<u>93,083</u>
	<u>\$ 491,653</u>	<u>\$ 898,704</u>

7. Changes in Long-Term Debt and Future Requirements

The following is a summary of debt transactions of the Town for the year ended December 31, 2000:

	REVENUE BONDS	CERTIFICATES OF INDEBTEDNESS	TOTAL
Balances at January 1, 2000	\$ 5,086,000	\$ 1,438,000	\$ 6,524,000
Additions	4,500,000	580,972	5,080,972
Principal Reductions	<u>576,000</u>	<u>12,480</u>	<u>588,480</u>
Balances at December 31, 2000	<u>\$ 9,010,000</u>	<u>\$ 2,006,492</u>	<u>\$11,016,492</u>

SELLER FINANCING - PEAK PROPERTY

The Town executed a promissory note for the purchase of a piece of real estate. The terms call for sixty monthly payments of \$1,649.58 at a rate of 8.2% interest.

A schedule of the outstanding notes payable and the interest and principal requirements by dates is as follows:

DUE DATE	PRINCIPAL	INTEREST	ANNUAL TOTAL
January 1, 2001	1,181.55	468.03	
February 1, 2001	1,189.62	459.96	
March 1, 2001	1,197.75	451.83	
April 1, 2001	1,205.94	443.64	
May 1, 2001	1,214.18	435.40	
June 1, 2001	1,222.47	427.11	
July 1, 2001	1,230.83	418.75	
August 1, 2001	1,239.24	410.34	
September 1, 2001	1,247.71	401.87	
October 1, 2001	1,256.23	393.35	
November 1, 2001	1,264.82	394.76	
December 1, 2001	1,273.46	376.12	19,804.96
January 1, 2002	1,282.16	367.42	
February 1, 2002	1,290.92	258.66	
March 1, 2002	1,299.74	349.84	
April 1, 2002	1,308.63	340.95	

TOWN OF WALKER
Notes to the Financial Statements, Continued
December 31, 2000

May 1, 2002	1,317.57	332.01	
June 1, 2002	1,326.57	323.01	
July 1, 2002	1,335.64	313.94	
August 1, 2002	1,344.76	304.82	
September 1, 2002	1,353.95	295.63	
October 1, 2002	1,363.20	286.38	
November 1, 2002	1,372.52	277.06	
December 1, 2002	1,381.90	267.68	19,694.96
January 1, 2003	1,391.34	258.24	
February 1, 2003	1,400.85	248.73	
March 1, 2003	1,410.42	239.16	
April 1, 2003	1,420.06	229.52	
May 1, 2003	1,429.76	219.82	
June 1, 2003	1,439.53	210.05	
July 1, 2003	1,449.37	200.21	
August 1, 2003	1,459.27	190.31	
September 1, 2003	1,469.24	180.34	
October 1, 2003	1,479.28	170.30	
November 1, 2003	1,489.39	160.19	
December 1, 2003	1,499.57	150.01	19,794.96
January 1, 2004	1,509.82	139.76	
February 1, 2004	1,520.13	129.45	
March 1, 2004	1,530.52	119.06	
April 1, 2004	1,540.98	108.60	
May 1, 2004	1,551.51	98.07	
June 1, 2004	1,562.11	87.47	
July 1, 2004	1,572.79	76.79	
August 1, 2004	1,583.53	66.05	
September 1, 2004	1,594.36	55.22	
October 1, 2004	1,605.25	44.33	
November 1, 2004	1,616.22	33.36	
December 1, 2004	1,627.26	22.32	19,794.96
January 1, 2005	<u>1,638.54</u>	<u>11.20</u>	<u>1,649.74</u>
Total of Seller Finance	<u>\$68,492.46</u>	<u>\$12,247.12</u>	<u>\$80,739.58</u>

1998 CERTIFICATE OF INDEBTEDNESS:

\$1,561,000 Certificate of Indebtedness, Series 1998, due in annual installments of principal and semi-annual installments of interest, through July, 2008, at 4.825%.

A schedule of the outstanding 1998 Series Certificates of Indebtedness and the interest and principal requirements by dates is as follows:

<u>DUE DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
January 1, 2001	-	31,676.13	31,676.13
July 1, 2001	133,000.00	31,676.13	164,676.13
January 1, 2002	-	28,467.50	28,467.50
July 1, 2002	141,000.00	28,467.50	169,467.50

TOWN OF WALKER
Notes to the Financial Statements, Continued
December 31, 2000

January 1, 2003	-	25,065.88	25,065.88
July 1, 2003	149,000.00	25,065.88	174,065.88
January 1, 2004	-	21,471.25	21,471.25
July 1, 2004	158,000.00	21,471.25	179,471.25
January 1, 2005	-	17,659.50	17,659.50
July 1, 2005	167,000.00	17,659.50	184,659.50
January 1, 2006	-	13,630.63	13,630.63
July 1, 2006	178,000.00	13,630.63	191,630.63
January 1, 2007	-	9,336.38	9,336.38
July 1, 2007	188,000.00	9,336.38	197,336.38
January 1, 2008	-	4,800.88	4,800.88
July 1, 2008	<u>199,000.00</u>	<u>4,800.88</u>	<u>203,800.88</u>
Totals	<u>\$1,313,000.00</u>	<u>\$304,216.30</u>	<u>\$1,617,216.30</u>

The Series 1998 Certificates of Indebtedness resolution provides that the Certificates shall be secured by and payable in principal and interest exclusively by an irrevocable pledge and dedication of the excess of annual revenues of the Town of Walker from its General Fund and Other Operating Funds for the years 1998 and thereafter above the statutory, necessary and usual charges of the Town in each of the years the Certificates are outstanding. The excess revenues thus pledged shall be set aside monthly in a separate fund to be designated the Series 1998 Sinking Fund hereinafter authorized to be created. Monies in the Series 1998 Sinking Fund shall be expended solely for the payment of principal of and interest on the Certificates. Such monthly deposits of excess revenues of the Town from its General Fund and Other Operating Funds shall continue to be made in each of the years 1998 and thereafter, as necessary to pay principal of and interest on the Certificates as the same fall due. The excess revenues of the Town from its General Fund and Other Operating Funds not required to be deposited in the Series 1998 Sinking Fund may be appropriated and used by the Issuer for any lawful purpose of the Town.

1999 GAS AND WATER REVENUE BONDS

\$4,650,000, 1999 Natural Gas and Water Revenue Bonds due is annual principal installments and semi-annual installments of interest at 5.7% through December, 2019.

A schedule of the outstanding 1999 Series bonds and the interest and principal requirements by dates is as follows:

<u>DUE DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>ANNUAL TOTAL</u>
June 1, 2001	-	132,097.50	
December 1, 2001	140,000.00	132,097.50	404,195.00
June 1, 2002	-	128,107.50	
December 1, 2002	150,000.00	128,107.50	406,215.00
June 1, 2003	-	123,832.50	
December 1, 2003	160,000.00	123,832.50	407,665.00
June 1, 2004	-	119,272.50	
December 1, 2004	165,000.00	119,272.50	403,545.00
June 1, 2005	-	114,570.00	
December 1, 2005	175,000.00	114,570.00	404,140.00
June 1, 2006	-	109,582.50	
December 1, 2006	185,000.00	109,582.50	404,165.00

TOWN OF WALKER
Notes to the Financial Statements, Continued
December 31, 2000

June 1, 2007	-	104,310.00	
December 1, 2007	195,000.00	104,310.00	403,620.00
June 1, 2008	-	98,752.50	
December 1, 2008	210,000.00	98,752.50	407,505.00
June 1, 2009	-	92,767.50	
December 1, 2009	220,000.00	92,767.50	405,535.00
June 1, 2010	-	86,497.50	
December 1, 2010	235,000.00	86,497.50	407,995.00
June 1, 2011	-	79,800.00	
December 1, 2011	245,000.00	79,800.00	404,600.00
June 1, 2012	-	72,817.50	
December 1, 2012	260,000.00	72,817.50	405,635.00
June 1, 2013	-	65,407.50	
December 1, 2013	275,000.00	65,407.50	405,815.00
June 1, 2014	-	57,570.00	
December 1, 2014	290,000.00	57,570.00	405,140.00
June 1, 2015	-	49,305.00	
December 1, 2015	310,000.00	49,305.00	408,610.00
June 1, 2016	-	40,470.00	
December 1, 2016	325,000.00	40,470.00	405,940.00
June 1, 2017	-	31,207.50	
December 1, 2017	345,000.00	31,207.50	407,415.00
June 1, 2018	-	21,375.00	
December 1, 2018	365,000.00	21,375.00	407,750.00
June 1, 2019	-	10,972.50	
December 1, 2019	<u>385,000.00</u>	<u>10,972.50</u>	<u>406,945.00</u>
Total 1999 Series	<u>\$4,635,000.00</u>	<u>\$3,077,430.00</u>	<u>\$7,712,430.00</u>

2000 SALES TAX BONDS

\$4,200,000, 2000 Sales Tax due is annual principal installments and semi-annual installments of interest at 3.45% through June, 2021.

A schedule of the outstanding 1999 Series bonds and the interest and principal requirements by dates is as follows:

<u>DUE DATE</u>	<u>ANNUAL PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
December 1, 2001	-	72,450.00	144,900.00
June 1, 2002	141,000.00	72,450.00	
December 1, 2002	-	70,017.75	283,467.75
June 1, 2003	147,000.00	70,017.75	
December 1, 2003	-	67,482.00	284,499.75
June 1, 2004	153,000.00	67,482.00	
December 1, 2004	-	64,842.75	285,324.75
June 1, 2005	158,000.00	64,842.75	

TOWN OF WALKER
Notes to the Financial Statements, Continued
December 31, 2000

December 1, 2005	-	62,117.25	284,960.00
June 1, 2006	164,000.00	62,117.25	
December 1, 2006	-	59,288.25	285,405.50
June 1, 2007	170,000.00	59,288.25	
December 1, 2007	-	56,355.75	285,644.00
June 1, 2008	178,000.00	56,355.75	
December 1, 2008	-	53,285.25	287,641.00
June 1, 2009	185,000.00	53,285.25	
December 1, 2009	-	50,094.00	288,379.25
June 1, 2010	194,000.00	50,094.00	
December 1, 2010	-	46,747.50	290,841.50
June 1, 2011	200,000.00	46,747.50	
December 1, 2011	-	43,297.50	290,045.00
June 1, 2012	208,000.00	43,297.50	
December 1, 2012	-	39,709.50	291,007.00
June 1, 2013	218,000.00	39,709.50	
December 1, 2013	-	35,949.00	293,658.50
June 1, 2014	225,000.00	35,949.00	
December 1, 2014	-	32,067.75	293,016.75
June 1, 2015	235,000.00	32,067.75	
December 1, 2015	-	28,014.00	295,081.75
June 1, 2016	245,000.00	28,014.00	
December 1, 2016	-	23,787.75	296,801.75
June 1, 2017	255,000.00	23,787.75	
December 1, 2017	-	19,389.00	298,176.75
June 1, 2018	265,000.00	19,389.00	
December 1, 2018	-	14,817.75	299,206.75
June 1, 2019	276,000.00	14,817.75	
December 1, 2019	-	10,056.75	300,874.50
June 1, 2020	285,000.00	10,056.75	
December 1, 2020	-	5,140.50	300,197.25
June 1, 2021	<u>298,000.00</u>	<u>5,140.50</u>	<u>303,140.50</u>
Total 2000 Sales Tax Bonds	<u>\$4,200,000.00</u>	<u>\$1,782,270.00</u>	<u>\$5,982,270.00</u>

2000 CERTIFICATES OF INDEBTEDNESS

\$500,000, 2000 Certificates of Indebtedness due is annual principal installments and semi-annual installments of interest at 5.65% through September, 2010.

A schedule of the outstanding 2000 Certificates of Indebtedness interest and principal requirements by dates is as follows:

<u>DUE DATE</u>	<u>ANNUAL PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
March 1, 2001	-	12,163.19	
September 1, 2001	38,000.00	14,125.00	64,288.19
March 1, 2002	-	13,051.50	

TOWN OF WALKER
Notes to the Financial Statements, Continued
December 31, 2000

September 1, 2002	40,000.00	13,051.50	66,103.00
March 1, 2003	-	11,921.50	
September 1, 2003	43,000.00	11,921.50	66,843.00
March 1, 2004	-	10,706.75	
September 1, 2004	45,000.00	10,706.75	66,413.50
March 1, 2005	-	9,435.50	
September 1, 2005	48,000.00	9,435.50	66,871.00
March 1, 2006	-	8,079.50	
September 1, 2006	51,000.00	8,079.50	67,159.00
March 1, 2007	-	6,638.75	
September 1, 2007	54,000.00	6,638.75	67,277.50
March 1, 2008	-	5,113.25	
September 1, 2008	57,000.00	5,113.25	67,226.50
March 1, 2009	-	3,503.00	
September 1, 2009	60,000.00	3,503.00	67,006.00
March 1, 2010	-	1,808.00	
September 1, 2010	<u>64,000.00</u>	<u>1,808.00</u>	<u>67,616.00</u>
Total 2000 Certificates	<u>\$500,000.00</u>	<u>\$166,803.69</u>	<u>\$666,803.69</u>

2000 SEWER REVENUE BOND

\$300,000, 2000 Sewer Revenue Bonds due in annual principal installments and semi-annual installments of interest at 3.45% through June, 2021.

A schedule of the outstanding 2000 Sewer Revenue Bonds and the interest and principal requirements by dates is as follows:

<u>DUE DATE</u>	<u>ANNUAL PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
June 1, 2001	-	5,175.00	
December 1, 2001	-	5,175.00	10,350.00
June 1, 2002	10,000.00	5,175.00	
December 1, 2002	-	5,002.50	20,177.50
June 1, 2003	10,000.00	5,002.50	
December 1, 2003	-	4,830.00	19,832.50
June 1, 2004	11,000.00	4,830.00	
December 1, 2004	-	4,640.25	20,470.25
June 1, 2005	11,000.00	4,640.25	
December 1, 2005	-	4,450.50	20,090.75
June 1, 2006	12,000.00	4,450.50	
December 1, 2006	-	4,243.50	20,694.00
June 1, 2007	12,000.00	4,243.50	
December 1, 2007	-	4,036.50	20,280.00
June 1, 2008	13,000.00	4,036.50	
December 1, 2008	-	3,812.25	20,848.75
June 1, 2009	13,000.00	3,812.25	
December 1, 2009	-	3,588.00	20,400.25
June 1, 2010	14,000.00	3,588.00	

TOWN OF WALKER
Notes to the Financial Statements, Continued
December 31, 2000

December 1, 2010	-	3,346.50	20,934.50
June 1, 2011	14,000.00	3,346.50	
December 1, 2011	-	3,105.00	20,451.50
June 1, 2012	15,000.00	3,105.00	
December 1, 2012	-	2,846.25	20,951.25
June 1, 2013	16,000.00	2,846.25	
December 1, 2013	-	2,570.25	21,416.50
June 1, 2014	16,000.00	2,570.25	
December 1, 2014	-	2,294.25	20,864.50
June 1, 2015	17,000.00	2,294.25	
December 1, 2015	-	2,001.00	21,295.25
June 1, 2016	17,000.00	2,001.00	
December 1, 2016	-	1,707.75	20,708.75
June 1, 2017	18,000.00	1,707.75	
December 1, 2017	-	1,397.25	21,105.00
June 1, 2018	19,000.00	1,397.25	
December 1, 2018	-	1,069.50	21,466.75
June 1, 2019	20,000.00	1,069.50	
December 1, 2019	-	724.50	21,794.00
June 1, 2020	21,000.00	724.50	
December 1, 2020	-	362.25	22,086.75
June 1, 2021	21,000.00	362.25	21,362.25
Total 2000 Sewer Revenue Bond	<u>300,000.00</u>	<u>127,581.00</u>	<u>\$427,581.00</u>

Combined total required payments are as follows:

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2001	\$ 325,723	\$ 514,167	\$ 839,890
2002	497,978	495,616	993,954
2003	526,338	471,429	997,967
2004	550,814	445,677	996,491
2005	560,638	419,392	980,030
2006 and after	<u>8,555,000</u>	<u>3,124,269</u>	<u>11,679,269</u>
TOTALS	<u>\$11,016,492</u>	<u>\$ 5,470,548</u>	<u>\$16,487,041</u>

The 1998 Certificates of Indebtedness Bond Indenture requires the following funds to be maintained.

- (a) A Debt Service Fund designed to achieve a proper matching of revenues and debt service on the Certificates within each bond year. For purposes of this Arbitrage Certificate, and compliance with the Arbitrage Regulations, "Bond Year" shall mean the 1-year period ending on each principal payment date of the Certificates, which is July 1 of each year. Amounts deposited in the Debt Service Fund will be applied to the next payment of principal or interest on the Certificates following such transfer. All amounts deposited in the Debt Service Fund are expected to be depleted at least once each Bond Year, except for a reasonable carryover amount which will not exceed the greater of (i) the earnings on the Debt

Service Fund for the immediately preceding Bond Year, or (ii) 1/12 of the principal and interest payments on the Certificates for the immediately preceding Bond Year.

The 1999 Natural Gas and Water Revenue Bond Indenture requires the following funds to be maintained.

- (a) The establishment and maintenance of a separately identifiable fund or account designated as the "1999 Utility Revenue Bond Sinking Fund" (the "Sinking Fund"), to be held by the regularly designated fiscal agent of the Issuer, sufficient in amount to pay promptly and fully the principal of and the interest on the Bonds by transferring from the Revenue Fund to the fiscal agent of the Issuer, monthly in advance on or before the 20th day of each month of each year, commencing December, 1999, a sum equal to 1/6th of the interest falling due on the next Interest Payment Date and 1/12th of the principal falling due on the next principal payment date, together with such additional proportionate sum as may be required to pay said principal and interest as the same become due. If additional Parity Bonds are hereafter issued by the Issuer in the manner provided by this Ordinance, monthly payments into the Sinking Fund for the Additional Parity Bonds shall be in accordance with the provisions of the ordinances authorizing the issuance of such Additional Parity Bonds and moneys in the Sinking Fund shall be equally available to pay principal and interest on the Bonds and such Additional Parity Bonds. The Issuer shall transfer from said Sinking Funds to the paying agent bank or banks for all Bonds payable from the Sinking Fund at least three (3) days in advance of each Interest Payment Date, funds fully sufficient to pay promptly the principal and interest so falling due on such date.
- (b) The establishment and maintenance of the "1999 Natural Gas and Water Revenue Bond Reserve Fund" (the "Reserve Fund"), to be held by the regularly designated fiscal agent of the Issuer, by depositing into the Reserve Fund from the proceeds of the Bonds and the moneys in the reserve fund maintained in connection with Series 1987 Bond and designated for the Series 1987 Bond, upon the delivery of the Bonds, an amount equal to the Reserve Fund Requirement. The money in the Reserve Fund shall be retained solely for the purpose of paying the principal and interest on the Bonds and any Additional Parity Bonds as to which there would otherwise be default. In the event that Additional Parity Bonds are issued there shall be transferred from the proceeds of such Additional Parity Bonds or from the Revenue Fund into the Reserve Fund monthly, such amounts (as may be designated in the ordinance authorizing the issuance of such Additional Parity Bonds) as will increase the total amount on deposit in the Reserve Fund within a period not exceeding five (5) years to a sum equal to the Reserve Fund Requirement for all outstanding bonds payable from the Sinking Fund as provided in the ordinances for the issuance of the Additional Parity Bonds.
- (c) The establishment and maintenance of the "1999 Natural Gas and Water Depreciation and Contingency Fund" (the "Contingency Fund"), to be held by the regularly designated fiscal agent of the Issuer, to care for depreciation, extensions, additions, improvements and replacements necessary to operate properly the System, by transferring from the Revenue Fund to the regularly designated fiscal agent bank of the Issuer, monthly in advance on or before the 20th day of each month of the each year, a sum of at least equal to five percent (5%) of the gross revenues of the System collected in cash during the preceding month, provided that such sum is available after provision is made for the payments required under paragraphs (a) and (b) above. The payments in said Contingency Fund shall continue as long as any of the Bonds or any Additional Parity Bonds are outstanding. In addition to caring for extensions, additions, improvements, renewals and replacements necessary to properly operate the System, the money in the Contingency Fund may also be used to pay the principal of and the interest on the Bonds and any additional *pari passu* bonds issued hereafter in the manner provided by this Ordinance, for the payment of which there is not sufficient money in the Sinking Fund or Reserve Fund described in paragraphs (a) and (b) above, but the money in said Contingency Funds shall never be used for the making of extensions and additions to the System or for the payment of principal or interest on bonds if such use of said money will leave in said Contingency Fund for the making of emergency repairs, renewals and replacements less than the sum of Fifty Thousand Dollars (\$50,000).

The 2000 Sales Tax Revenue Bond Indenture requires the following funds to be maintained.

- (a) To create a fund or account with the regularly designated Fiscal Agent Bank of the Borrower designated as the Sewer Sales Tax Bond Sinking Fund (the "Sinking Fund"), by separating physically or through accounting, moneys sufficient in amount to pay promptly and fully the principal of and the interest on the Borrower Bonds, and any Parity Obligations issued hereafter in the manner provided by the Authorizing Ordinance, as the same severally become due and payable, by transferring from the Sales Tax Fund to the Sinking Fund, on or before the 20th day of the month of each year (i) during the Interim Loan Period and amount equal to the interest accruing on the Borrower Bonds for such calendar month and (ii) during the Permanent Loan Period, an amount equal to the principal and interest accruing on the Borrower Bonds for such calendar month, together with such additional proportionate sum as may be required to pay said principal and interest as the same respectively become due. Said agent bank or banks for all Obligations payable from the Sinking Fund, at least three (3) days in advance of the date on which payment of principal or interest falls due, funds fully sufficient to pay promptly the principal and interest so falling due on such date.
- (b) To create a fund or account with the regularly designated Fiscal Agent Bank of the Borrower designated as the Sewer Sales Tax Bond Debt Service Reserve Fund (the "Reserve Fund"), by separating physically or by accounting into the Reserve Fund monthly on or before the 20th day of each month of each year, a sum at least equal to 25% of the amount required to be paid into the Sinking Fund for such month with respect to the Borrower Bonds, the payments into said Reserve Fund to continue until such time as there has been accumulated therein a sum equal to the Reserve Fund Requirement. In the event that additional Parity Obligations are issued hereafter in the manner provided by the Authorizing Ordinance, there shall be transferred from bond proceeds at closing or the Sales Tax Fund or from other available moneys into said Reserve Fund monthly or annually, such amounts (as may be designated in the resolution or ordinance authorizing the issuance of such Parity Obligations) as will increase the total amount on deposit in the Reserve Fund within a period not exceeding five (5) years from the date of issue of such Parity Obligations to a sum equal to the Reserve Fund Requirement.

The 2000 Sewer Revenue Bond Indenture requires the following funds to be maintained.

(a) Sinking Fund.

Moneys from the Revenue Fund shall be deposited into the Sinking Fund in amounts sufficient to pay promptly and fully the principal of and interest on the Borrower Bonds and any Parity Obligations issued or hereafter as they severally become due and payable.

Moneys from the Revenue Fund shall be transferred into the Sinking Fund monthly in advance on or before the twentieth (20th) day of each month of each year as follows:

- (a) during the Interim Loan Period, amount equal to interest and Administrative Fee estimated to accrue with respect to the Borrower Bonds for such calendar month based on the Estimated Maximum Draw Schedule, and
- (b) during the Permanent Loan Period, an amount equal to the principal, interest and Administrative Fee accruing with respect to the Borrower Bonds for such calendar month, together with such additional proportionate sum as may be required to pay such principal, interest and Administrative fee as the same respectively become due.

Money in the Sinking Fund shall be deposited as trust funds and shall be used solely and are hereby expressly exclusively pledged for the purpose of paying principal of, interest on and Administrative Fee, if any, with respect to the Borrower Bonds and any Parity Obligations. The Borrower shall require its Fiscal Agent Bank to transfer from the Sinking Fund to the Paying Agent (as defined in the Authorizing Ordinance) and any other paying agent bank or bank for any Parity Obligations payable from the Sinking Fund at least three (3) days in advance of each Interest Payment Date and Principal Payment Date, funds fully sufficient to pay promptly the principal and interest falling due on such dates.

(b) Reserve Fund.

There has been established with a Fiscal Agent Bank pursuant to the Authorizing Ordinance a separately identifiable fund or account designated the Sewer Revenue Bond Debt Service Reserve Fund. Money in the Reserve Fund is to be retained solely for the purpose of payment of the principal of and interest on all obligations payable from the Sinking Fund as to which there would otherwise be a Default. In the event that Parity Obligations are issued hereinafter in the manner provided hereby, there shall be transferred from the Revenue Fund into the Reserve Fund such amounts as will increase the total amount on deposit in the Reserve Fund to the Reserve Fund Requirements with respect to all outstanding obligations issued by the Borrower and payable from the Revenues within a period not exceeding five (5) years from the date of delivery of the Parity Obligations.

If at any time it shall be necessary to use moneys in the Reserve Fund for the purpose of paying principal of or interest on the Borrower Bonds or any Parity Obligations as to which there would otherwise be a Default, then the moneys so used shall be replaced from the Revenues first thereafter received, and not required to be used for current expenses of the System or required to be paid to the Sinking Fund, it being the intention hereof that there shall as nearly as possible be at all times in the Reserve Fund the Reserve Fund Requirement.

In connection with the issuance of bonds, notes or other debt obligations by or on behalf of the Department, or the Department may require it if deems, in its sole discretion, the depository to be uncreditworthy, that the portion of the Reserve Fund attributable to the Borrower Bonds shall be transferred to and maintained in such depository as may be designated by the Department. The Borrower hereby agrees to said transfer.

(c) Renewal and Replacement Fund.

There has been established with a Fiscal Agent Bank pursuant to the Authorizing Ordinance a separately identifiable fund or account designated the Sewer System Renewal and Replacement Fund (the "Renewal and Replacement Fund"). There shall be transferred to the Renewal and Replacement Fund, on or before the twentieth (20th) day of each month of each year, after payment of the amounts required by Sections 5.2, 5.3, and 5.4 hereof, an amount equal to five percent (5%) of the gross/net revenues of the System collected in the prior calendar month; provided, however, that no payment need be made into the Renewal and Replacement Fund at any time if the balance in such Fund equals or exceeds an amount equal to \$100,000. All moneys in the Renewal and Replacement Fund may be drawn on and used by the Borrower for the purpose of paying the costs of any unusual and extraordinary maintenance an any repairs, replacements, extensions and improvements to the System which will either enhance its revenue producing capacity or proved a higher degree of service.

In the event that available balance in the Sinking Fund or the Reserve Fund shall on any Principal or Interest Payment Date be insufficient to pay the installment of principal and/or interest then due and to maintain the required reserve, sums on deposit in the Renewal and Replacement Fund may be transferred in such amounts as is necessary to eliminate the deficiencies respectively in the Sinking Fund and/or the Reserve Fund.

If at any time it should be necessary to use moneys in the Renewal and Replacement Fund for any authorized

purpose, then the moneys so used shall be replaced from the Revenues first thereafter received and not required to be used for current Sinking Fund deposits or for the Reserve Fund Requirement, in the manner provided in the Authorizing Ordinance.

If at any time there are sufficient moneys on deposit in the Reserve Fund and the Renewal and Replacement Fund to retire all Borrower Bonds and Parity Obligations payable from the Sinking Fund by exercising the redemption option provided by such Outstanding Parity Bonds, Borrower Bonds or Parity Obligations or by purchase on the open market, the Borrower may utilize such funds for such purpose.

Notwithstanding the foregoing, money in the Renewal and Replacement Fund shall not be used for making improvements and extension to the system or for payment of principal or interest on the Borrower Bonds or any Parity Obligations if the use of the said money will leave in the Renewal and Replacement Fund for making emergency repairs or replacements less than the sum of \$25,000.

8. Meter Deposits

Meter deposits are paid by customers upon application for utility services and are returnable to them upon termination of service. Receipts from meter deposits are deposited in a Meter Deposit Account and refunds of deposits on termination of service are made from the same account.

At December 31, 2000, Meter Deposits amounted to \$275,106, while the balance of the meter deposit cash accounts totaled \$16,536.

9. Pension Plans

MPERS-

All of the Town of Walker's full-time police employees participate in the Municipal Police Employees Retirement System ("System"), a multiple-employer public employee retirement system. The payroll for employees covered by the System for the year ended December 31, 2000, was \$173,906 the Town's total payroll was \$1,060,859.

Membership is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrests, providing he does not have to pay social security and providing he meets the statutory criteria.

Benefit provisions are authorized within Act 189 of 1973 and amended by LRS 11:2211-11:2233.

Any member is eligible for normal retirement after he has been a member of the System for one year, if he has 25 years of creditable service at any age or has 20 years of creditable service and is age 50, or has 12 years creditable service and is age 55. Benefit rates are three and one-third percent of average final compensation (average monthly earnings during the highest 36 consecutive months or joined months if service was interrupted) per number of years of creditable service not to exceed 100% of final salary.

A member is eligible to receive disability benefits if he was an active contributing member of the System, or if he is no longer a member but has 20 years creditable service established in the System, and suffers disability which has been certified by examination by a member of the State-wide Medical Disability Board. A service related disability requires no certain number of years of creditable service; however, a non-service connected disability requires five years of creditable service.

The disability benefits are calculated at three percent of average final compensation multiplied by years of creditable service, but shall not be less than forty percent nor more than sixty of average final compensation. Upon reaching the

age required for regular retirement, the disability pensioner receives the greater of disability benefit or accrued benefit earned to date of disability. Upon the death of an active contributing member, or disability retiree, the plan provides for surviving spouses and minor children. Under certain conditions outlined in the statutes, the benefits range from forty to sixty percent of the member's average final compensation.

A member is eligible upon receiving 25 years of credit regardless of age or 20 years of credit and attaining the age of 50, to elect to enter the deferred retirement option plan (DROP). Upon filing the application for the program, the employee's active membership in the system is terminated. At the entry date into the DROP, the employee and employer contributions cease. The amount to be deposited into the DROP account is equal to the benefit computed under the retirement plan elected by the participant at date of application. The duration of participation in the DROP is specified for a period of three years or less. If employment is terminated after the three year period, the participant may receive his benefits by lump sum payment or a true annuity. If employment is not terminated, active contributing membership into the system shall resume and upon later termination, he shall receive additional retirement benefit based on the additional service. DROP accounts shall earn interest subsequent to the termination of DROP participation at a rate of half of one percentage point below the percentage rate of return of the System's investment portfolio as certified by the actuary on an annual basis.

Covered employees are required by State statute to contribute seven and one half percent of their salary to the plan. The Town was required by the same statute to contribute nine per cent. The contribution requirement for the year ended December 31, 2000, was \$, which consisted of \$15,652 from the Town and \$13,043 from employees. The actuarially determined contribution requirement for 2000 has not yet been provided by the retirement system.

Trend information showing the progress of the System in accumulating sufficient assets to pay benefits when due is presented in its annual financial reports. Copies of these reports may be obtained from the Municipal Employees Retirement System of Louisiana.

10. Retirement Benefits

The Town adopted a nonqualified retirement plan in 1992. Employees are eligible to participate upon completion of their sixth month of employment and must be employed full time. The employee must contribute a minimal amount (\$25.00) monthly and the Town will contribute 6% of the regular gross pay on the employee's behalf. The monies contributed are used to make payments on annuity contracts for the benefit of the employee. On October 1, 1993, the nonqualified retirement plan was terminated and a qualified retirement plan was adopted. The qualified retirement has the same contribution terms as the unqualified retirement plan. The Town's contributions for the plan amounted to \$48,901, for the year ended December 31, 2000.

11. Litigation

There are several pending lawsuits in which the Town is involved. The Town's legal counsel and management estimate that the potential claims against the Town not covered by insurance resulting from such litigation would not materially affect the financial statements of the Town.

12. Excess Expenditures over Appropriations

During 2000, the Town of Walker had actual expenditures over budgeted expenditures in the following areas of the General Fund:

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>UNFAVORABLE VARIANCE</u>	<u>VARIANCE AS % OF BUDGET</u>
Street Fund	\$ 539,428	\$ 610,774	\$ (74,347)	13%
Garbage Fund	163,205	176,577	(13,372)	8%

13. **Allowance for Uncollectible Accounts**
At December 31, 2000, the allowance for uncollectible accounts receivable in the Enterprise Fund is \$77,225.

Supplemental Information
(Combining and Individual Fund Financial Statements)

GENERAL FUND

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

TOWN OF WALKER
GENERAL FUND (BY DEPARTMENT)
Schedule 1
COMBINING BALANCE SHEET

December 30, 2000
With Comparative Actual Totals for December 31, 1999

	GENERAL FUND	PARKS DEPARTMENT	STREET DEPARTMENT	ANIMAL CONTROL	GARBAGE DEPARTMENT
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 568,407.98	\$ 1,006.93	\$ -	\$ -	\$ -
Property Taxes Receivable	40,076.17	-	-	-	-
Sales Taxes Receivable	117,503.29	-	-	-	-
Miscellaneous Receivables	46,140.16	4,884.64	-	-	-
Unbilled Utility Sales	-	-	-	-	-
Due From Other Funds	1,134,408.97	27.57	-	-	-
Restricted Assets					
Cash and Cash Equivalents	491,652.79	-	-	-	-
TOTAL ASSETS	\$ 2,398,189.36	\$ 5,919.14	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCE					
LIABILITIES					
Current Liabilities					
Cash overdraft	\$ -	\$ -	\$ 2,175.63	\$ -	\$ -
Curr Liab (from Curr Assets)					
Accounts Payable	17,336.98	1,782.04	13,012.46	-	-
Due to Other Funds	291,797.01	14,829.70	332,181.60	-	-
Contracts Payable	-	-	-	-	-
Accrued Salaries Payable	13,443.27	684.22	4,417.49	-	-
Long-Term Liabilities					
Notes Payable	89,877.45	-	-	-	-
TOTAL LIABILITIES	412,454.71	17,295.96	351,787.18	-	-
FUND BALANCE					
Fund Balance					
Unreserved and Undesignated	1,985,734.65	(11,376.82)	(351,787.18)	-	-
TOTAL FUND BALANCE	1,985,734.65	(11,376.82)	(351,787.18)	-	-
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,398,189.36	\$ 5,919.14	\$ -	\$ -	\$ -

POLICE DEPARTMENT	CDBG LaSTEP GRANT FUND	CDBG DEMONSTRATED NEEDS GRANT	CDBG GRANT FUND	Memorandum Only Current Year	Memorandum Only Prior Year
\$ 200.00	\$ -	\$ -	\$ -	\$ 569,614.91	\$ 17,413.12
-	-	-	-	40,076.17	33,303.47
-	-	-	-	117,503.29	53,096.31
-	-	-	-	51,024.80	55,287.80
-	-	-	-	-	6,008.95
-	-	-	-	1,134,436.54	751,868.99
-	-	-	-	491,652.79	-
\$ 200.00	\$ -	\$ -	\$ -	\$ 2,404,308.50	\$ 916,978.64
\$ -	\$ -	\$ -	\$ -	\$ 2,175.63	\$ -
-	-	-	-	32,131.48	42,101.93
-	-	-	-	638,808.31	361,665.42
-	-	-	-	-	3,180.00
-	-	-	-	18,544.98	4,529.09
-	-	-	-	89,877.45	-
-	-	-	-	781,537.85	411,476.44
200.00	-	-	-	1,622,770.65	505,502.20
200.00	-	-	-	1,622,770.65	505,502.20
\$ 200.00	\$ -	\$ -	\$ -	\$ 2,404,308.50	\$ 916,978.64

TOWN OF WALKER
GENERAL FUND (BY DEPARTMENT)
Schedule 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

Year Ended December 31, 2000
With Comparative Actual Amounts for the Year Ended December 31, 1999

	GENERAL FUND	PARKS DEPARTMENT	STREET DEPARTMENT	ANIMAL CONTROL	GARBAGE DEPARTMENT
REVENUES					
Revenues					
Taxes	\$ 1,356,458.84	\$ -	\$ -	\$ -	\$ -
Licenses and Permits	179,428.72	-	-	-	-
Intergovernmental Revenue	-	-	-	-	-
Fees, Charges and Commissions	40,606.80	40,496.00	-	3,025.00	179,513.70
Fines and Forfeitures	(22.18)	-	-	-	-
Use of Money and Property	18,299.07	524.46	584.66	-	-
Miscellaneous Revenue	20,082.93	39,336.26	4,445.20	-	-
Operating Revenues					
Miscellaneous Revenue	-	7,435.40	-	-	-
TOTAL REVENUES	1,614,854.18	87,792.12	5,029.86	3,025.00	179,513.70
EXPENDITURES					
Current Expenditures					
Legislative	6,576.00	-	-	-	-
Elections	59.08	-	-	-	-
Financial and Administrative	16,037.13	-	-	-	-
Other General Administration	444,885.26	-	-	-	-
Public Safety	-	-	-	-	-
Public Works	-	-	570,664.22	-	176,577.14
Health and Welfare	-	-	-	42,274.91	-
Culture and Recreation	-	129,733.39	-	-	-
Capital Outlay					
Other General Administration	228,800.16	-	-	-	-
Public Safety	-	-	-	-	-
Public Works	-	-	40,110.54	-	-
Culture and Recreation	-	26,200.00	-	-	-
Debt Service					
Other General Administration	5,673.59	-	-	-	-
Debt Service	194,515.39	-	-	-	-
TOTAL EXPENDITURES	896,546.61	155,933.39	610,774.76	42,274.91	176,577.14
Excess (deficiency) of revenues over expenditures	718,307.57	(68,141.27)	(605,744.90)	(39,249.91)	2,936.56
OTHER FINANCING SOURCES (USES)					
Proceeds of Long-term Debt					
Other Financing Sources	580,972.00	-	-	-	-

POLICE DEPARTMENT	CDBG LaSTEP GRANT FUND	CDBG DEMONSTRATED NEEDS GRANT	CDBG GRANT FUND	Memorandum Only Current Year	Memorandum Only Prior Year
\$ -	\$ -	\$ -	\$ -	\$ 1,356,458.84	\$ 768,917.54
-	-	-	-	179,428.72	193,465.91
-	14,349.01	-	-	14,349.01	410,893.70
-	-	-	-	263,641.50	258,610.83
206,681.41	-	-	-	206,659.23	216,416.99
-	-	-	-	19,408.19	3,055.00
69,612.59	-	-	-	133,476.98	108,206.04
-	-	-	-	7,435.40	-
276,294.00	14,349.01	-	-	2,180,857.87	1,959,566.01
-	-	-	-	6,576.00	6,600.00
-	-	-	-	59.08	-
-	-	-	-	16,037.13	3,994.93
-	-	-	-	444,885.26	294,136.76
511,792.38	-	-	-	511,792.38	406,720.73
-	-	-	-	747,241.36	683,996.76
-	-	-	-	42,274.91	21,956.65
-	-	-	-	129,733.39	83,589.04
-	-	-	-	228,800.16	3,950.00
61,194.56	-	-	-	61,194.56	7,892.93
-	14,349.01	-	1.00	54,460.55	293,747.72
-	-	-	-	26,200.00	600.00
-	-	-	-	5,673.59	-
-	-	-	-	194,515.39	192,669.37
572,986.94	14,349.01	-	1.00	2,469,443.76	1,999,854.89
(296,692.94)	-	-	(1.00)	(288,585.89)	(40,288.88)
-	-	-	-	580,972.00	-

TOWN OF WALKER
GENERAL FUND (BY DEPARTMENT)
Schedule 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

Year Ended December 31, 2000

With Comparative Actual Amounts for the Year Ended December 31, 1999

	GENERAL FUND	PARKS DEPARTMENT	STREET DEPARTMENT	ANIMAL CONTROL	GARBAGE DEPARTMENT
Operating Transfers In					
Other Financing Sources	\$ 909,337.51	\$ 64,500.00	\$ 635,604.00	\$ 39,249.91	\$ -
Operating Transfers Out					
Other Financing Sources	(1,111,556.51)	-	-	-	(8,945.51)
TOTAL OTHER FINANCING SOURCES (USES)	378,753.00	64,500.00	635,604.00	39,249.91	(8,945.51)
Excess (deficiency) of revenues over expenditures and other sources (use	1,097,060.57	(3,641.27)	29,859.10	-	(6,008.95)
Fund Balances at beginning of year	888,674.08	(7,735.55)	(381,646.28)	-	6,008.95
Fund Balances at end of year	\$ 1,985,734.65	\$ (11,376.82)	\$ (351,787.18)	\$ -	\$ -

POLICE DEPARTMENT	CDBG LaSTEP GRANT FUND	CDBG DEMONSTRATED NEEDS GRANT	CDBG GRANT FUND	Memorandum Only Current Year	Memorandum Only Prior Year
\$ 296,692.94	\$ -	\$ -	\$ -	\$ 1,945,384.36	\$ 780,799.69
-	-	-	-	(1,120,502.02)	(675,799.69)
296,692.94	-	-	-	1,405,854.34	105,000.00
-	-	-	(1.00)	1,117,268.45	64,711.12
200.00	-	-	1.00	505,502.20	440,791.08
\$ 200.00	\$ -	\$ -	\$ -	\$ 1,622,770.65	\$ 505,502.20

TOWN OF WALKER
GENERAL FUND
Schedule 3
COMPARATIVE BALANCE SHEET

December 31, 2000 and 1996

	2000	1999
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 568,407.98	\$ 13,149.36
Property Taxes Receivable	40,076.17	33,303.47
Sales Taxes Receivable	117,503.29	53,096.31
Miscellaneous Receivables	46,140.16	49,385.16
Due From Other Funds	1,134,408.97	751,841.42
Restricted Assets		
Cash and Cash Equivalents	491,652.79	-
TOTAL ASSETS	\$ 2,398,189.36	\$ 900,775.72
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Curr Liab (from Curr Assets)		
Accounts Payable	\$ 17,336.98	\$ 7,572.55
Due to Other Funds	291,797.01	-
Accrued Salaries Payable	13,443.27	4,529.09
Long-Term Liabilities		
Notes Payable	89,877.45	-
TOTAL LIABILITIES	412,454.71	12,101.64
FUND BALANCE		
Fund Balance		
Unreserved and Undesignated	1,985,734.65	888,674.08
TOTAL FUND BALANCE	1,985,734.65	888,674.08
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,398,189.36	\$ 900,775.72

TOWN OF WALKER
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 4

Year Ended December 31, 2000

With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999
	Budget	Actual		Actual
REVENUES				
Revenues				
Taxes	\$ 1,017,258.36	\$ 1,356,458.84	\$ 339,200.48	\$ 768,917.54
Licenses and Permits	254,100.00	179,428.72	(74,671.28)	193,465.91
Intergovernmental Revenue	169,115.43	-	(169,115.43)	137,645.98
Fees, Charges and Commissions	39,500.00	40,606.80	1,106.80	36,881.61
Fines and Forfeitures	-	(22.18)	(22.18)	-
Use of Money and Property	13,200.00	18,299.07	5,099.07	2,325.19
Miscellaneous Revenue	2,810.61	20,082.93	17,272.32	9,936.75
TOTAL REVENUES	1,495,984.40	1,614,854.18	118,869.78	1,149,172.98
EXPENDITURES				
Current Expenditures				
Legislative	15,400.00	6,576.00	8,824.00	6,600.00
Elections	59.08	59.08	-	-
Financial and Administrative	12,880.70	16,037.13	(3,156.43)	3,994.93
Other General Administration	640,844.34	444,885.26	195,959.08	294,136.76
Capital Outlay				
Other General Administration	211,000.00	228,800.16	(17,800.16)	3,950.00
Culture and Recreation	55,000.00	-	55,000.00	-
Debt Service				
Other General Administration	4,221.59	5,673.59	(1,452.00)	-
Debt Service	202,700.00	194,515.39	8,184.61	192,669.37
TOTAL EXPENDITURES	1,142,105.71	896,546.61	245,559.10	501,351.06
Excess (deficiency) of revenues over expenditures	353,878.69	718,307.57	364,428.88	647,821.92
OTHER FINANCING SOURCES (USES)				
Proceeds of Long-term Debt				
Other financing Sources	-	580,972.00	580,972.00	-
Operating Transfers In				
Other Financing Sources	482,000.00	909,337.51	427,337.51	105,000.00
Operating Transfers Out				
Other Financing Sources	(578,100.00)	(1,111,556.51)	(533,456.51)	(675,799.69)
TOTAL OTHER FINANCING SOURCES (USES)	(96,100.00)	378,753.00	474,853.00	(570,799.69)

TOWN OF WALKER
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 4

Year Ended December 31, 2000

With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999
	Budget	Actual		Actual
Excess (deficiency) of revenues over expenditures and other sources (uses)	\$ 257,778.69	\$ 1,097,060.57	\$ 839,281.88	\$ 77,022.23
Fund Balances at beginning of year	888,674.08	888,674.08	-	811,651.85
Fund Balances at end of year	\$ 1,146,452.77	\$ 1,985,734.65	\$ 839,281.88	\$ 888,674.08

TOWN OF WALKER
 PARK DEPARTMENT FUND
 Schedule 5
 COMPARATIVE BALANCE SHEET

December 31, 2000 and 1996

	<u>2000</u>	<u>1999</u>
ASSETS		
<hr/>		
Current Assets		
Cash and Cash Equivalents	\$ 1,006.93	\$ 832.70
Miscellaneous Receivables	4,884.64	4,814.64
Due From Other Funds	27.57	27.57
	<hr/>	<hr/>
TOTAL ASSETS	\$ 5,919.14	\$ 5,674.91
	<hr/>	<hr/>
LIABILITIES AND FUND BALANCE		
<hr/>		
LIABILITIES		
Curr Liab (from Curr Assets)		
Accounts Payable	\$ 1,782.04	\$ 420.93
Due to Other Funds	14,829.70	12,989.53
Accrued Salaries Payable	684.22	-
	<hr/>	<hr/>
TOTAL LIABILITIES	17,295.96	13,410.46
	<hr/>	<hr/>
FUND BALANCE		
Fund Balance		
Unreserved and Undesignated	(11,376.82)	(7,735.55)
	<hr/>	<hr/>
TOTAL FUND BALANCE	(11,376.82)	(7,735.55)
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCE	\$ 5,919.14	\$ 5,674.91
	<hr/>	<hr/>

TOWN OF WALKER
PARK DEPARTMENT FUND
STATEMENT OF REVENUES, EXPENDITURES
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 6

Year Ended December 31, 2000

With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999 Actual
	Budget	Actual		
REVENUES				
Revenues				
Fees, Charges and Commissions	\$ 36,165.00	\$ 40,496.00	\$ 4,331.00	\$ 39,839.80
Use of Money and Property	455.59	524.46	68.87	367.27
Miscellaneous Revenue	38,198.48	39,336.26	1,137.78	525.00
Operating Revenues				
Miscellaneous Revenue	5,990.95	7,435.40	1,444.45	-
TOTAL REVENUES	80,810.02	87,792.12	6,982.10	40,732.07
EXPENDITURES				
Current Expenditures				
Financial and Administrative	990.00	-	990.00	-
Culture and Recreation	103,155.58	129,733.39	(26,577.81)	83,589.04
Capital Outlay				
Culture and Recreation	26,200.00	26,200.00	-	600.00
TOTAL EXPENDITURES	130,345.58	155,933.39	(25,587.81)	84,189.04
Excess (deficiency) of revenues over expenditures	(49,535.56)	(68,141.27)	(18,605.71)	(43,456.97)
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Other Financing Sources	48,500.00	64,500.00	16,000.00	28,500.00
TOTAL OTHER FINANCING SOURCES (USES)	48,500.00	64,500.00	16,000.00	28,500.00
Excess (deficiency) of revenues over expenditures and other sources (uses)	(1,035.56)	(3,641.27)	(2,605.71)	(14,956.97)
Fund Balances at beginning of year	(7,735.55)	(7,735.55)	-	7,221.42
Fund Balances at end of year	\$ (8,771.11)	\$ (11,376.82)	\$ (2,605.71)	\$ (7,735.55)

TOWN OF WALKER
STREET DEPARTMENT FUND
Schedule 7
COMPARATIVE BALANCE SHEET

December 31, 2000 and 1996

	2000	1999
ASSETS		
<hr/>		
Current Assets		
Cash and Cash Equivalents	\$ -	\$ 50.06
Miscellaneous Receivables	-	1,088.00
	-	1,138.06
TOTAL ASSETS	\$ -	\$ 1,138.06
LIABILITIES AND FUND BALANCE		
<hr/>		
LIABILITIES		
Current Liabilities		
Cash overdraft	\$ 2,175.63	\$ -
Curr Liab (from Curr Assets)		
Accounts Payable	13,012.46	34,108.45
Due to Other Funds	332,181.60	348,675.89
Accrued Salaries Payable	4,417.49	-
	351,787.18	382,784.34
TOTAL LIABILITIES	351,787.18	382,784.34
FUND BALANCE		
Fund Balance		
Unreserved and Undesignated	(351,787.18)	(381,646.28)
	(351,787.18)	(381,646.28)
TOTAL FUND BALANCE	(351,787.18)	(381,646.28)
TOTAL LIABILITIES AND FUND BALANCE	\$ -	\$ 1,138.06

TOWN OF WALKER
STREET DEPARTMENT FUND
STATEMENT OF REVENUES, EXPENDITURES
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 8

Year Ended December 31, 2000

With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999 Actual
	Budget	Actual		
REVENUES				
Revenues				
Use of Money and Property	\$ 550.00	\$ 584.66	\$ 34.66	\$ 362.54
Miscellaneous Revenue	16,500.00	4,445.20	(12,054.80)	15,021.06
TOTAL REVENUES	17,050.00	5,029.86	(12,020.14)	15,383.60
EXPENDITURES				
Current Expenditures				
Financial and Administrative	1,430.00	-	1,430.00	-
Public Works	495,860.37	570,664.22	(74,803.85)	459,801.24
Capital Outlay				
Public Works	42,137.66	40,110.54	2,027.12	20,500.00
TOTAL EXPENDITURES	539,428.03	610,774.76	(71,346.73)	480,301.24
Excess (deficiency) of revenues over expenditures	(522,378.03)	(605,744.90)	(83,366.87)	(464,917.64)
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Other Financing Sources	549,600.00	635,604.00	86,004.00	470,000.00
TOTAL OTHER FINANCING SOURCES (USES)	549,600.00	635,604.00	86,004.00	470,000.00
Excess (deficiency) of revenues over expenditures and other sources (uses)	27,221.97	29,859.10	2,637.13	5,082.36
Fund Balances at beginning of year	381,646.28	(381,646.28)	(763,292.56)	(386,728.64)
Fund Balances at end of year	\$ 408,868.25	\$ (351,787.18)	\$ (760,655.43)	\$ (381,646.28)

TOWN OF WALKER
ANIMAL CONTROL DEPARTMENT
Schedule 9
COMPARATIVE BALANCE SHEET

December 31, 2000 and 1999

	<u>2000</u>	<u>1999</u>
FUND BALANCE		
Fund Balance		
Unreserved and Undesignated	\$ -	\$ -
	<hr/>	<hr/>
TOTAL FUND BALANCE	-	-
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCE	\$ -	\$ -
	<hr/>	<hr/>

TOWN OF WALKER
ANIMAL CONTROL DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 10

Year Ended December 31, 2000

With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999
	Budget	Actual		Actual
REVENUES				
Revenues				
Fees, Charges and Commissions	\$ 2,750.00	\$ 3,025.00	\$ 275.00	\$ 2,854.25
TOTAL REVENUES	2,750.00	3,025.00	275.00	2,854.25
EXPENDITURES				
Current Expenditures				
Health and Welfare	32,396.16	42,274.91	(9,878.75)	21,956.65
TOTAL EXPENDITURES	32,396.16	42,274.91	(9,878.75)	21,956.65
Excess (deficiency) of revenues over expenditures	(29,646.16)	(39,249.91)	(9,603.75)	(19,102.40)
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Other Financing Sources	-	39,249.91	39,249.91	19,102.40
TOTAL OTHER FINANCING SOURCES (USES)	-	39,249.91	39,249.91	19,102.40
Excess (deficiency) of revenues over expenditures and other sources (uses)	(29,646.16)	-	29,646.16	-
Fund Balances at beginning of year	-	-	-	-
Fund Balances at end of year	\$ (29,646.16)	\$ -	\$ 29,646.16	\$ -

TOWN OF WALKER
GARBAGE DEPARTMENT
Schedule 11
COMPARATIVE BALANCE SHEET

December 31, 2000 and 1996

	2000	1999
ASSETS		
<hr/>		
Current Assets		
Unbilled Utility Sales	\$ -	\$ 6,008.95
	-	6,008.95
TOTAL ASSETS	\$ -	\$ 6,008.95
FUND BALANCE		
Fund Balance		
Unreserved and Undesignated	\$ -	\$ 6,008.95
	-	6,008.95
TOTAL FUND BALANCE	-	6,008.95
TOTAL LIABILITIES AND FUND BALANCE	\$ -	\$ 6,008.95

TOWN OF WALKER
GARBAGE DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES
CHANGES IN FUND BALANCE--BUDGET (GAAP BASIS)
Schedule 12

Year Ended December 31, 2000

With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999
	Budget	Actual		Actual
REVENUES				
Revenues				
Fees, Charges and Commissions	\$ 171,600.00	\$ 179,513.70	\$ 7,913.70	\$ 179,035.17
TOTAL REVENUES	171,600.00	179,513.70	7,913.70	179,035.17
EXPENDITURES				
Current Expenditures				
Public Works	163,205.00	176,577.14	(13,372.14)	224,195.52
TOTAL EXPENDITURES	163,205.00	176,577.14	(13,372.14)	224,195.52
Excess (deficiency) of revenues over expenditures	8,395.00	2,936.56	(5,458.44)	(45,160.35)
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Other Financing Sources	-	-	-	42,815.86
Operating Transfers Out				
Other Financing Sources	-	(8,945.51)	(8,945.51)	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(8,945.51)	(8,945.51)	42,815.86
Excess (deficiency) of revenues over expenditures and other sources (uses)	8,395.00	(6,008.95)	(14,403.95)	(2,344.49)
Fund Balances at beginning of year	6,008.95	6,008.95	-	8,353.44
Fund Balances at end of year	\$ 14,403.95	\$ -	\$ (14,403.95)	\$ 6,008.95

TOWN OF WALKER
POLICE DEPARTMENT
Schedule 13
COMPARATIVE BALANCE SHEET

December 31, 2000 and 1996

	<u>2000</u>	<u>1999</u>
ASSETS		
<hr/>		
Current Assets		
Cash and Cash Equivalents	\$ 200.00	\$ 200.00
	<hr/>	<hr/>
TOTAL ASSETS	\$ 200.00	\$ 200.00
	<hr/>	<hr/>
FUND BALANCE		
Fund Balance		
Unreserved and Undesignated	\$ 200.00	\$ 200.00
	<hr/>	<hr/>
TOTAL FUND BALANCE	200.00	200.00
	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCE	\$ 200.00	\$ 200.00
	<hr/>	<hr/>

TOWN OF WALKER
POLICE DEPARTMENT
STATEMENT OF REVENUES, EXPENDITURES
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 14
Year Ended December 31, 2000
With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999
	Budget	Actual		Actual
REVENUES				
Revenues				
Fines and Forfeitures	\$ 283,800.00	\$ 206,681.41	\$ (77,118.59)	\$ 216,416.99
Miscellaneous Revenue	35,200.00	69,612.59	34,412.59	82,722.23
TOTAL REVENUES	319,000.00	276,294.00	(42,706.00)	299,139.22
EXPENDITURES				
Current Expenditures				
Public Safety	396,835.50	511,792.38	(114,956.88)	406,720.73
Capital Outlay				
Public Safety	44,000.00	61,194.56	(17,194.56)	7,892.93
TOTAL EXPENDITURES	440,835.50	572,986.94	(132,151.44)	414,613.66
Excess (deficiency) of revenues over expenditures	(121,835.50)	(296,692.94)	(174,857.44)	(115,474.44)
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Other Financing Sources	-	296,692.94	296,692.94	115,381.43
TOTAL OTHER FINANCING SOURCES (USES)	-	296,692.94	296,692.94	115,381.43
Excess (deficiency) of revenues over expenditures and other sources (uses)	(121,835.50)	-	121,835.50	(93.01)
Fund Balances at beginning of year	-	200.00	200.00	293.01
Fund Balances at end of year	\$ (121,835.50)	\$ 200.00	\$ 122,035.50	\$ 200.00

TOWN OF WALKER
 CDBG LaSTEP GRANT FUND
 Schedule 15
 COMPARATIVE BALANCE SHEET

December 31, 2000 and 1996

	2000	1999
FUND BALANCE		
Fund Balance		
Unreserved and Undesignated	\$ -	\$ -
TOTAL FUND BALANCE	-	-
TOTAL LIABILITIES AND FUND BALANCE	\$ -	\$ -

TOWN OF WALKER
 CDBG LaSTEP GRANT FUND
 STATEMENT OF REVENUES, EXPENDITURES
 CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
 Schedule 16

Year Ended December 31, 2000

With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999
	Budget	Actual		Actual
REVENUES				
Revenues				
Intergovernmental Revenue	\$ -	\$ 14,349.01	\$ 14,349.01	\$ 90,168.68
TOTAL REVENUES	-	14,349.01	14,349.01	90,168.68
EXPENDITURES				
Capital Outlay				
Public Works	-	14,349.01	(14,349.01)	90,168.68
TOTAL EXPENDITURES	-	14,349.01	(14,349.01)	90,168.68
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund Balances at beginning of year	-	-	-	-
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ -

TOWN OF WALKER
 CDBG FUND FY 1996
 Schedule 17
 COMPARATIVE BALANCE SHEET

December 31, 2000 and 1996

	2000	1999
ASSETS		
<hr/>		
Current Assets		
Cash and Cash Equivalents	\$ -	\$ 3,181.00
TOTAL ASSETS	\$ -	\$ 3,181.00
 LIABILITIES AND FUND BALANCE		
<hr/>		
LIABILITIES		
Curr Liab (from Curr Assets)		
Contracts Payable	\$ -	\$ 3,180.00
TOTAL LIABILITIES	-	3,180.00
 FUND BALANCE		
Fund Balance		
Unreserved and Undesignated	-	1.00
TOTAL FUND BALANCE	-	1.00
TOTAL LIABILITIES AND FUND BALANCE	\$ -	\$ 3,181.00

TOWN OF WALKER
 CDBG FUND FY 1996
 STATEMENT OF REVENUES, EXPENDITURES
 CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
 Schedule 18

Year Ended December 31, 2000

With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999
	Budget	Actual		Actual
REVENUES				
Revenues				
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ 107,033.26
Miscellaneous Revenue	-	-	-	1.00
TOTAL REVENUES	-	-	-	107,034.26
EXPENDITURES				
Capital Outlay				
Public Works	-	1.00	(1.00)	107,033.26
TOTAL EXPENDITURES	-	1.00	(1.00)	107,033.26
Excess (deficiency) of revenues over expenditures	-	(1.00)	(1.00)	1.00
Fund Balances at beginning of year	-	1.00	1.00	-
Fund Balances at end of year	\$ -	\$ -	\$ -	\$ 1.00

CAPITAL PROJECTS FUNDS

Used to account for financial resources to be used for the acquisition or construction of major capital facilities.

TOWN OF WALKER
CAPITAL PROJECTS
Schedule 19
COMBINING BALANCE SHEET

December 31, 2000
With Comparative Totals for December 31, 1999

	1998 CAPITAL PROJECT	2000 CAPITAL PROJECT ONE	2000 CAPITAL PROJECT TWO	Memorandum Only Current Year	Memorandum Only Prior Year
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 2,616.46	\$ 18.85	\$ 973.24	\$ 3,608.55	\$ 71,899.59
TOTAL ASSETS	\$ 2,616.46	\$ 18.85	\$ 973.24	\$ 3,608.55	\$ 71,899.59
FUND BALANCE					
Fund Equity					
Unreserved and Undesignated	\$ 2,616.46	\$ 18.85	\$ 973.24	\$ 3,608.55	\$ 71,899.59
TOTAL FUND BALANCE	2,616.46	18.85	973.24	3,608.55	71,899.59
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,616.46	\$ 18.85	\$ 973.24	\$ 3,608.55	\$ 71,899.59

TOWN OF WALKER
CAPITAL PROJECTS
Schedule 20
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

Year Ended December 31, 2000
With Comparative Actual Amounts for Year Ended December 31, 1999

	1998 CAPITAL PROJECT	2000 CAPITAL PROJECT ONE	2000 CAPITAL PROJECT TWO	Memorandum Only Current Year	Memorandum Only Prior Year
REVENUES					
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -	\$ 934,321.31
Use of Money and Property	-	117.84	981.96	1,099.80	11,916.03
TOTAL REVENUES	-	117.84	981.96	1,099.80	946,237.34
EXPENDITURES					
Capital Outlay					
Public Works	104,792.79	299,561.48	1,273,761.98	1,678,116.25	1,981,297.98
TOTAL EXPENDITURES	104,792.79	299,561.48	1,273,761.98	1,678,116.25	1,981,297.98
Excess (deficiency) of revenues over expenditures	(104,792.79)	(299,443.64)	(1,272,780.02)	(1,677,016.45)	(1,035,060.64)
OTHER FINANCING SOURCES (USES)					
Proceeds of Long-term Debt	-	299,462.49	1,273,753.26	1,573,215.75	-
Operating Transfers In	35,509.66	-	-	35,509.66	-
TOTAL OTHER FINANCING SOURCES (USES)	35,509.66	299,462.49	1,273,753.26	1,608,725.41	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	(69,283.13)	18.85	973.24	(68,291.04)	(1,035,060.64)
Fund Balances at beginning of year	71,899.59	-	-	71,899.59	1,106,960.23
Fund Balances at end of year	\$ 2,616.46	\$ 18.85	\$ 973.24	\$ 3,608.55	\$ 71,899.59

TOWN OF WALKER
 1998 CAPITAL PROJECT FUND
 Schedule 21`
 COMPARATIVE BALANCE SHEET

December 31, 2000 and 1996

	2000	1999
ASSETS		
<hr/>		
Current Assets		
Cash and Cash Equivalents	\$ 2,616.46	\$ 71,899.59
TOTAL ASSETS	\$ 2,616.46	\$ 71,899.59
FUND BALANCE		
Fund Equity		
Unreserved and Undesignated	\$ 2,616.46	\$ 71,899.59
TOTAL FUND BALANCE	2,616.46	71,899.59
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,616.46	\$ 71,899.59

TOWN OF WALKER
 1998 CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES
 CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
 Schedule 22

Year Ended December 31, 2000

With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999
	Budget	Actual		Actual
REVENUES				
Revenues				
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ 934,321.31
Use of Money and Property	-	-	-	11,916.03
TOTAL REVENUES	-	-	-	946,237.34
EXPENDITURES				
Capital Outlay				
Public Works	-	104,792.79	(104,792.79)	1,981,297.98
TOTAL EXPENDITURES	-	104,792.79	(104,792.79)	1,981,297.98
Excess (deficiency) of revenues over expenditures	-	(104,792.79)	(104,792.79)	(1,035,060.64)
OTHER FINANCING SOURCES (USES)				
Operating Transfers In				
Other Financing Sources	-	35,509.66	35,509.66	-
TOTAL OTHER FINANCING SOURCES (USES)	-	35,509.66	35,509.66	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	(69,283.13)	(69,283.13)	(1,035,060.64)
Fund Balances at beginning of year	-	71,899.59	71,899.59	1,106,960.23
Fund Balances at end of year	\$ -	\$ 2,616.46	\$ 2,616.46	\$ 71,899.59

TOWN OF WALKER
WASTE WATER CONSTRUCTION ONE
Schedule 23
COMPARATIVE BALANCE SHEET

December 31, 2000 and 1999

	<u>2000</u>	<u>1999</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 18.85	\$ -
TOTAL ASSETS	<u>\$ 18.85</u>	<u>\$ -</u>

TOWN OF WALKER
WASTE WATER CONSTRUCTION ONE
STATEMENT OF REVENUES, EXPENDITURES
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 24

Year Ended December 31, 2000

With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999 Actual
	Budget	Actual		
REVENUES				
Revenues				
Use of Money and Property	\$ -	\$ 117.84	\$ 117.84	\$ -
TOTAL REVENUES	-	117.84	117.84	-
EXPENDITURES				
Capital Outlay				
Public Works	-	299,561.48	(299,561.48)	-
TOTAL EXPENDITURES	-	299,561.48	(299,561.48)	-
Excess (deficiency) of revenues over expenditures	-	(299,443.64)	(299,443.64)	-
OTHER FINANCING SOURCES (USES)				
Proceeds of Long-term Debt				
Intergovernmental Revenue	-	299,462.49	299,462.49	-
TOTAL OTHER FINANCING SOURCES (USES)	-	299,462.49	299,462.49	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	18.85	18.85	-
Fund Balances at beginning of year	-	-	-	-
Fund Balances at end of year	\$ -	\$ 18.85	\$ 18.85	\$ -

TOWN OF WALKER
WASTE WATER CONSTRUCTION TWO
Schedule 25
COMPARATIVE BALANCE SHEET

December 31, 2000 and 1996

	<u>2000</u>	<u>1999</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 973.24	\$ -
TOTAL ASSETS	<u>\$ 973.24</u>	<u>\$ -</u>

TOWN OF WALKER
WASTE WATER CONSTRUCTION TWO
STATEMENT OF REVENUES, EXPENDITURES
CHANGES IN FUND BALANCE—BUDGET (GAAP BASIS)
Schedule 26

Year Ended December 31, 2000

With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999 Actual
	Budget	Actual		
REVENUES				
Revenues				
Use of Money and Property	\$ -	\$ 981.96	\$ 981.96	\$ -
TOTAL REVENUES	-	981.96	981.96	-
EXPENDITURES				
Capital Outlay				
Public Works	-	1,273,761.98	(1,273,761.98)	-
TOTAL EXPENDITURES	-	1,273,761.98	(1,273,761.98)	-
Excess (deficiency) of revenues over expenditures	-	(1,272,780.02)	(1,272,780.02)	-
OTHER FINANCING SOURCES (USES)				
Proceeds of Long-term Debt				
Intergovernmental Revenue	-	1,273,753.26	1,273,753.26	-
TOTAL OTHER FINANCING SOURCES (USES)	-	1,273,753.26	1,273,753.26	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	973.24	973.24	-
Fund Balances at beginning of year	-	-	-	-
Fund Balances at end of year	\$ -	\$ 973.24	\$ 973.24	\$ -

ENTERPRISE FUND

Utility Fund - To account for the provision of gas, water, and sewer services to the residents of the Town of Walker and some residents outside the Town in the Parishes of Livingston and St. Helena. 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 WALKER
 PROPRIETARY FUNDS
 Schedule 27
 COMBINING BALANCE SHEET

December 31, 2000
 With Comparative Totals for December 31, 1999

	GAS AND WATER FUND	SEWER FUND	Memorandum Only Current Year	Memorandum Only Prior Year
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$ 2,464,361.77	\$ 49,884.30	\$ 2,514,246.07	\$ 4,653,598.84
Investments, at cost	574,987.12	-	574,987.12	1,201,904.95
Utility Customer Receivables	535,316.09	-	535,316.09	311,319.11
Miscellaneous Receivables	958.91	23,204.20	24,163.11	23,953.39
Unbilled Utility Sales	167,251.79	8,410.03	175,661.82	109,025.88
Due From Other Funds	471,585.99	582,660.96	1,054,246.95	561,373.10
Prepaid Expenses	13,548.36	-	13,548.36	13,548.36
Inventory, at cost	112,545.09	-	112,545.09	91,965.64
Other Assets	1,510.15	-	1,510.15	-
Restricted Assets				
Cash and Cash Equivalents	881,435.18	17,358.59	898,793.77	565,114.24
Fixed Assets				
Fixed Assets	4,343,973.07	2,340,169.65	6,684,142.72	5,030,194.49
Other Assets				
Other Assets	-	-	-	-
TOTAL ASSETS	\$ 9,567,473.52	\$ 3,021,687.73	\$ 12,589,161.25	\$ 12,561,998.00

TOWN OF WALKER
 PROPRIETARY FUNDS
 Schedule 27
 COMBINING BALANCE SHEET

December 31, 2000
 With Comparative Totals for December 31, 1999

	GAS AND WATER FUND	SEWER FUND	Memorandum Only Current Year	Memorandum Only Prior Year
LIABILITIES AND FUND EQUITY				
LIABILITIES				
Current Liabilities				
Due From Other Funds	\$ -	\$ -	\$ -	\$ -
Curr Liab (from Curr Assets)				
Cash overdraft	119,137.93	-	119,137.93	-
Accounts Payable	761,775.87	17,941.97	779,717.84	191,108.33
Due to Other Funds	1,520,697.82	29,177.36	1,549,875.18	951,576.67
Accrued Salaries Payable	33,830.52	1,811.87	35,642.39	25,630.86
Accumulated Vacation Payable	43,911.64	8,219.92	52,131.56	26,697.52
Customer Utility Deposits	284,206.72	640.50	284,847.22	260,106.58
Capital Lease Obligations	-	-	-	6,980.87
Curr Liab (from Restr Assets)				
Accrued Bond Interest Payable	22,016.25	-	22,016.25	1,786.00
Bonds Payable	140,000.00	-	140,000.00	14,000.00
Long-Term Liabilities				
Bonds Payable	4,495,000.00	300,000.00	4,795,000.00	5,072,000.00
TOTAL LIABILITIES	7,420,576.75	357,791.62	7,778,368.37	6,549,886.83
FUND EQUITY				
Contributed Capital				
Contributed Capital	756,362.38	86,633.70	842,996.08	842,996.08
Retained Earnings				
Unreserved Retained Earnings	704,116.39	2,394,152.93	3,098,269.32	4,468,437.90
Reserved for Bond Retirement	573,872.91	137,062.57	710,935.48	545,672.57
Reserved for Contingencies	-	46,046.91	46,046.91	46,046.91
Reserved for Inventories	112,545.09	-	112,545.09	108,957.71
TOTAL FUND EQUITY	2,146,896.77	2,663,896.11	4,810,792.88	6,012,111.17
TOTAL LIABILITIES AND FUND EQUITY	\$ 9,567,473.52	\$ 3,021,687.73	\$ 12,589,161.25	\$ 12,561,998.00

TOWN OF WALKER
 PROPRIETARY FUNDS
 Schedule 28
 COMBINING STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN RETAINED EARNINGS

Year Ended December 31, 2000
 With Comparative Actual Amounts for Year Ended December 31, 1999

	GAS AND WATER FUND	SEWER FUND	Memorandum Only Current Year	Memorandum Only Prior Year
OPERATING REVENUES				
Fees, Charges and Commissions	\$ 2,698,118.17	\$ 257,265.40	\$ 2,955,383.57	\$ 2,493,908.01
Miscellaneous Revenue	-	305,150.74	305,150.74	5,195.31
Total operating revenues	2,698,118.17	562,416.14	3,260,534.31	2,499,103.32
OPERATING EXPENSES				
Financial and Administrative				
Audit Fees	4,750.00	-	4,750.00	-
Health and Welfare				
Advertising	4,300.19	3,902.00	8,202.19	5,907.00
Amortization Expense	-	-	-	8,587.13
Aldermen Per Diem	6,300.40	-	6,300.40	6,600.00
Auto Expense	3,075.16	962.24	4,037.40	6,386.84
Bad Debt Expense	-	-	-	22,399.82
Bank Charges	56.50	44.71	101.21	50.00
Cash Over or Short	(90.70)	-	(90.70)	180.38
Collection Agency Expense	433.65	-	433.65	179.79
Commissioner or Elections	-	660.63	660.63	-
Contract Labor	441.00	-	441.00	-
Contract Services	369,196.33	78,789.55	447,985.88	99,305.13
Convention Expense	43.81	312.00	355.81	287.04
Depreciation Expense	172,857.97	93,196.76	266,054.73	259,257.69
Dues and Subscriptions	5,581.94	2,810.00	8,391.94	10,014.78
Education Courses & Seminars	7,358.40	1,229.34	8,587.74	1,425.99
Engineering Fees	95,715.76	65,855.81	161,571.57	98,012.38
Equipment Expense	18,137.88	11,207.65	29,345.53	24,480.90
Equipment Rental/Lease	12,755.97	877.87	13,633.84	13,803.16
Gas and Oil Expense	68,652.42	6,431.72	75,084.14	50,690.21
Insurance - General	5,905.36	2,595.60	8,500.96	1,054.00
Insurance - Group & Life	79,330.92	15,478.67	94,809.59	47,286.90
Insurance - Vehicle	12,931.20	4,973.54	17,904.74	10,757.15
Insurance - Workman's Comp	4,712.72	2,356.40	7,069.12	6,994.77
Interest Expense	1,926.35	13,420.28	15,346.63	1,395.31
Landscaping Expense	-	-	-	-
Laundry & Uniforms	4,185.79	2,422.86	6,608.65	5,541.30
Lease Expense	225.00	-	225.00	759.00
Legal & Professional Fees	11,373.78	27,277.52	38,651.30	22,784.35
Maintenance	9,722.54	3,538.71	13,261.25	3,540.03
Materials	95,490.76	8,706.26	104,197.02	63,013.07
Mileage Expense	1,548.30	-	1,548.30	-
New Construction Expense	-	-	-	-

TOWN OF WALKER
 PROPRIETARY FUNDS
 Schedule 28
 COMBINING STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN RETAINED EARNINGS

Year Ended December 31, 2000
 With Comparative Actual Amounts for Year Ended December 31, 1999

	GAS AND WATER FUND	SEWER FUND	Memorandum Only Current Year	Memorandum Only Prior Year
Postage Expense	\$ 13,010.09	\$ -	\$ 13,010.09	\$ 12,200.94
Printing Expense	3,037.27	205.10	3,242.37	4,039.55
Property Damage	367.90	-	367.90	72.65
Publishing Expense	-	235.06	235.06	367.00
Refreshment Expense	161.00	-	161.00	473.74
Repairs - General	5,388.51	3,767.70	9,156.21	20,898.18
Repairs - Lawnmower & Chainsaw	-	98.00	98.00	227.94
Repairs - Meter	12,487.71	1,564.00	14,051.71	22,855.30
Repairs - Office Equipment	-	-	-	938.80
Repairs - Radio	4,361.41	274.00	4,635.41	2,125.32
Repairs - Roadway & Culverts	4,425.00	-	4,425.00	-
Repairs - Tractors	36,144.42	292.00	36,436.42	17,839.40
Repairs - Vehicle	33,631.59	6,949.90	40,581.49	45,930.96
Retirement Fund Municipal Empl	22,778.00	6,101.79	28,879.79	25,301.04
Salaries - Mayor	21,845.00	-	21,845.00	20,423.00
Salaries	395,023.99	89,304.65	484,328.64	393,185.48
Sewage Analysis Expense	-	10,868.75	10,868.75	7,096.25
Supplies - Chemicals & Lab	2,141.10	18,788.70	20,929.80	7,165.45
Supplies - Christmas	348.75	-	348.75	-
Supplies - General	92,681.19	13,533.80	106,214.99	41,366.89
Supplies - Hardware	2,892.47	3,010.50	5,902.97	999.50
Supplies - Kitchen & Cleaning	-	-	-	190.37
Supplies - Maintenance	705.23	211.22	916.45	-
Supplies - Office	8,434.18	151.29	8,585.47	3,776.37
Supplies - Welding	639.52	108.01	747.53	499.00
Taxes - Federal & Unemployment	(117.89)	264.91	147.02	439.51
Taxes - Payroll	30,554.06	6,703.84	37,257.90	35,132.55
Telephone Expense	15,289.50	4,204.12	19,493.62	19,917.78
Trustee Expense	397.00	-	397.00	-
Utilities	49,116.01	65,502.19	114,618.20	100,732.11
Natural Gas Purchases	1,251,742.80	-	1,251,742.80	389,028.18
Interest Expense - G&W Bonds	271,605.06	-	271,605.06	36,447.48
Interest Expense - Lease	132.37	-	132.37	926.66
Interest Expense - Sewer Bonds	-	2,090.41	2,090.41	22,091.51
Payment of Gas & Water Bonds	-	-	-	-
Capital Expenditures	-	-	-	-
Total operating expenses	3,276,142.64	581,280.06	3,857,422.70	2,003,383.03
Operating income	(578,024.47)	(18,863.92)	(596,888.39)	495,720.29
NONOPERATING REVENUES (EXPENSES)				
Nonoperating Revenues				
Use of Money and Property	251,438.05	4,161.33	255,599.38	95,719.43

TOWN OF WALKER
 PROPRIETARY FUNDS
 Schedule 28
 COMBINING STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN RETAINED EARNINGS

Year Ended December 31, 2000
 With Comparative Actual Amounts for Year Ended December 31, 1999

	GAS AND WATER FUND	SEWER FUND	Memorandum Only Current Year	Memorandum Only Prior Year
Miscellaneous Revenue	\$ 362.72	\$ -	\$ 362.72	\$ 573.68
Nonoperating Expenses				
Health and Welfare	-	-	-	-
Total Nonoperating revenues (expenses)	251,800.77	4,161.33	255,962.10	96,293.11
Income before operating transfers	(326,223.70)	(14,702.59)	(340,926.29)	592,013.40
OPERATING TRANSFERS				
Operating Transfers In				
Other Financing Sources	150,000.00	716,876.41	866,876.41	102,000.00
Operating Transfers Out				
Other Financing Sources	(1,627,268.41)	(100,000.00)	(1,727,268.41)	(207,000.00)
Total operating transfers	(1,477,268.41)	616,876.41	(860,392.00)	(105,000.00)
Net Income	(1,803,492.11)	602,173.82	(1,201,318.29)	487,013.40
Retained Earnings/Fund Balance, beginning of year	3,194,026.50	1,975,088.59	5,169,115.09	4,682,101.69
Residual Equity Transfers In	-	-	-	-
Residual Equity Transfers Out	-	-	-	-
Retained Earnings/Fund Balance, end of year	\$ 1,390,534.39	\$ 2,577,262.41	\$ 3,967,796.80	\$ 5,169,115.09

TOWN OF WALKER
GAS AND WATER FUND
Schedule 29
COMPARATIVE BALANCE SHEET

December 31, 2000 and 1999

	2000	1999
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 2,464,361.77	\$ 4,618,195.78
Investments, at cost	574,987.12	1,201,904.95
Utility Customer Receivables	535,316.09	311,319.11
Miscellaneous Receivables	958.91	3,100.19
Unbilled Utility Sales	167,251.79	102,151.60
Due From Other Funds	471,585.99	290,082.64
Prepaid Expenses	13,548.36	13,548.36
Inventory, at cost	112,545.09	91,965.64
Other Assets	1,510.15	-
Restricted Assets		
Cash and Cash Equivalents	881,435.18	408,610.00
Fixed Assets		
Fixed Assets	4,343,973.07	2,985,652.43
TOTAL ASSETS	\$ 9,567,473.52	\$ 10,026,530.70
 LIABILITIES AND FUND EQUITY		
LIABILITIES		
Curr Liab (from Curr Assets)		
Cash overdraft	\$ 119,137.93	\$ -
Accounts Payable	761,775.87	181,021.98
Due to Other Funds	1,520,697.82	932,084.77
Accrued Salaries Payable	33,830.52	25,797.18
Accumulated Vacation Payable	43,911.64	20,150.44
Customer Utility Deposits	284,206.72	260,106.58
Capital Lease Obligations	-	6,980.87
Curr Liab (from Restr Assets)		
Accrued Bond Interest Payable	22,016.25	-
Bonds Payable	140,000.00	-
Long-Term Liabilities		
Bonds Payable	4,495,000.00	4,650,000.00
TOTAL LIABILITIES	7,420,576.75	6,076,141.82
 FUND EQUITY		
Contributed Capital		
Contributed Capital	756,362.38	756,362.38
Retained Earnings		
Unreserved Retained Earnings	704,116.39	2,676,458.79

TOWN OF WALKER
 GAS AND WATER FUND
 Schedule 29
 COMPARATIVE BALANCE SHEET

December 31, 2000 and 1999

	<u>2000</u>	<u>1999</u>
Reserved for Bond Retirement	\$ 573,872.91	\$ 408,610.00
Reserved for Inventories	112,545.09	108,957.71
TOTAL FUND EQUITY	<u>2,146,896.77</u>	<u>3,950,388.88</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 9,567,473.52</u>	<u>\$ 10,026,530.70</u>

TOWN OF WALKER
GAS AND WATER FUND
STATEMENT OF REVENUES, EXPENDITURES
CHANGES IN RETAINED EARNINGS
Schedule 30
Year Ended December 31, 2000
With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999
	Budget	Actual		Actual
OPERATING REVENUES				
Fees, Charges and Commissions				
Gas Service Charges		\$ 102,915.55		\$ 38,499.42
Misc Revenues		75,339.75		7,959.32
Penalty Charges		65,802.19		63,221.88
Sales - Gas		1,852,626.24		1,541,174.40
Sales - Water		516,384.79		479,568.92
Tap Ins		85,049.65		87,337.44
		<u>2,698,118.17</u>		<u>2,217,761.38</u>
Total operating revenues				
OPERATING EXPENSES				
Financial and Administrative				
Audit Fees		4,750.00		-
Health and Welfare				
Advertising		4,300.19		5,892.00
Amortization Expense		-		8,587.13
Aldermen Per Diem		6,300.40		6,600.00
Auto Expense		3,075.16		6,154.14
Bad Debt Expense		-		22,399.82
Bank Charges		56.50		25.00
Cash Over or Short		(90.70)		180.38
Collection Agency Expense		433.65		179.79
Contract Labor		441.00		-
Contract Services		369,196.33		71,221.80
Convention Expense		43.81		-
Depreciation Expense		172,857.97		160,641.68
Dues and Subscriptions		5,581.94		9,112.52
Education Courses & Seminars		7,358.40		778.99
Engineering Fees		95,715.76		5,489.90
Equipment Expense		18,137.88		18,987.50
Equipment Rental/Lease		12,755.97		11,593.18
Gas and Oil Expense		68,652.42		46,056.44
Insurance - General		5,905.36		527.00
Insurance - Group & Life		79,330.92		39,133.47
Insurance - Vehicle		12,931.20		7,171.43
Insurance - Workman's Comp		4,712.72		4,712.77
Interest Expense		1,926.35		1,395.31
Laundry & Uniforms		4,185.79		3,909.40

TOWN OF WALKER
GAS AND WATER FUND
STATEMENT OF REVENUES, EXPENDITURES
CHANGES IN RETAINED EARNINGS
Schedule 30

Year Ended December 31, 2000

With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999
	Budget	Actual		Actual
Lease Expense		\$ 225.00		\$ 759.00
Legal & Professional Fees		11,373.78		21,360.85
Maintenance		9,722.54		3,540.03
Materials		95,490.76		11,432.15
Mileage Expense		1,548.30		-
Postage Expense		13,010.09		12,200.94
Printing Expense		3,037.27		3,954.18
Property Damage		367.90		72.65
Refreshment Expense		161.00		427.54
Repairs - General		5,388.51		9,159.17
Repairs - Lawnmower & Chainsaw		-		35.59
Repairs - Meter		12,487.71		22,855.30
Repairs - Office Equipment		-		938.80
Repairs - Radio		4,361.41		1,947.66
Repairs - Roadway & Culverts		4,425.00		-
Repairs - Tractors		36,144.42		15,259.40
Repairs - Vehicle		33,631.59		39,781.45
Retirement Fund Municipal Empl		22,778.00		21,804.47
Salaries - Mayor		21,845.00		20,423.00
Salaries		395,023.99		315,554.52
Supplies - Chemicals & Lab		2,141.10		-
Supplies - Christmas		348.75		-
Supplies - General		92,681.19		24,448.34
Supplies - Hardware		2,892.47		55.41
Supplies - Kitchen & Cleaning		-		190.37
Supplies - Maintenance		705.23		-
Supplies - Office		8,434.18		3,634.24
Supplies - Welding		639.52		320.50
Taxes - Federal & Unemployment		(117.89)		347.58
Taxes - Payroll		30,554.06		29,517.85
Telephone Expense		15,289.50		17,102.70
Trustee Expense		397.00		-
Utilities		49,116.01		44,567.64
Natural Gas Purchases		1,251,742.80		389,028.18
Interest Expense - G&W Bonds		271,605.06		36,447.48
Interest Expense - Lease		132.37		926.66
Total operating expenses		3,276,142.64		1,478,843.30
Operating income		(578,024.47)		738,918.08

TOWN OF WALKER
GAS AND WATER FUND
STATEMENT OF REVENUES, EXPENDITURES
CHANGES IN RETAINED EARNINGS
Schedule 30
Year Ended December 31, 2000
With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999
	Budget	Actual		Actual
NONOPERATING REVENUES (EXPENSES)				
Nonoperating Revenues				
Use of Money and Property		\$ 251,438.05		\$ 87,597.59
Miscellaneous Revenue		362.72		573.68
		<hr/>		<hr/>
Total Nonoperating revenues (expenses)		251,800.77		88,171.27
		<hr/>		<hr/>
Income before operating transfers		(326,223.70)		827,089.35
		<hr/>		<hr/>
OPERATING TRANSFERS				
Operating Transfers In				
Other Financing Sources		150,000.00		-
Operating Transfers Out				
Other Financing Sources		(1,627,268.41)		(207,000.00)
		<hr/>		<hr/>
Total operating transfers		(1,477,268.41)		(207,000.00)
		<hr/>		<hr/>
Net Income		(1,803,492.11)		620,089.35
		<hr/>		<hr/>
Retained Earnings/Fund Balance, beginning of year		3,194,026.50		2,573,937.15
		<hr/>		<hr/>
Retained Earnings/Fund Balance, end of year		\$ 1,390,534.39		\$ 3,194,026.50
		<hr/>		<hr/>

TOWN OF WALKER
SEWER FUND
Schedule 31
COMPARATIVE BALANCE SHEET

December 31, 2000 and 1999

	2000	1999
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 49,884.30	\$ 35,403.06
Miscellaneous Receivables	23,204.20	20,853.20
Unbilled Utility Sales	8,410.03	6,874.28
Due From Other Funds	582,660.96	271,290.46
Restricted Assets		
Cash and Cash Equivalents	17,358.59	156,504.24
Fixed Assets		
Fixed Assets	2,340,169.65	2,044,542.06
TOTAL ASSETS	\$ 3,021,687.73	\$ 2,535,467.30
 LIABILITIES AND FUND EQUITY		
LIABILITIES		
Curr Liab (from Curr Assets)		
Accounts Payable	\$ 17,941.97	\$ 10,086.35
Due to Other Funds	29,177.36	19,491.90
Accrued Salaries Payable	1,811.87	(166.32)
Accumulated Vacation Payable	8,219.92	6,547.08
Customer Utility Deposits	640.50	-
Curr Liab (from Restr Assets)		
Accrued Bond Interest Payable	-	1,786.00
Bonds Payable	-	14,000.00
Long-Term Liabilities		
Bonds Payable	300,000.00	422,000.00
TOTAL LIABILITIES	357,791.62	473,745.01
 FUND EQUITY		
Contributed Capital		
Contributed Capital	86,633.70	86,633.70
Retained Earnings		
Unreserved Retained Earnings	2,394,152.93	1,791,979.11
Reserved for Bond Retirement	137,062.57	137,062.57
Reserved for Contingencies	46,046.91	46,046.91
TOTAL FUND EQUITY	2,663,896.11	2,061,722.29
TOTAL LIABILITIES AND FUND EQUITY	\$ 3,021,687.73	\$ 2,535,467.30

TOWN OF WALKER
SEWER FUND
STATEMENT OF REVENUES, EXPENDITURES
CHANGES IN RETAINED EARNINGS
Schedule 32
Year Ended December 31, 2000
With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999
	Budget	Actual		Actual
OPERATING REVENUES				
Fees, Charges and Commissions				
Fees - Sewer Dump		\$ 38,886.81		\$ 65,693.60
Sales Sewer		208,128.59		197,403.03
Tap Ins		10,250.00		13,050.00
Miscellaneous Revenue				
Misc Revenues		305,150.74		5,195.31
Total operating revenues		<u>562,416.14</u>		<u>281,341.94</u>
OPERATING EXPENSES				
Health and Welfare				
Advertising		3,902.00		15.00
Auto Expense		962.24		232.70
Bank Charges		44.71		25.00
Commissioner or Elections		660.63		-
Contract Services		78,789.55		28,083.33
Convention Expense		312.00		287.04
Depreciation Expense		93,196.76		98,616.01
Dues and Subscriptions		2,810.00		902.26
Education Courses & Seminars		1,229.34		647.00
Engineering Fees		65,855.81		92,522.48
Equipment Expense		11,207.65		5,493.40
Equipment Rental/Lease		877.87		2,209.98
Gas and Oil Expense		6,431.72		4,633.77
Insurance - General		2,595.60		527.00
Insurance - Group & Life		15,478.67		8,153.43
Insurance - Vehicle		4,973.54		3,585.72
Insurance - Workman's Comp		2,356.40		2,282.00
Interest Expense		13,420.28		-
Laundry & Uniforms		2,422.86		1,631.90
Legal & Professional Fees		27,277.52		1,423.50
Maintenance		3,538.71		-
Materials		8,706.26		51,580.92
Printing Expense		205.10		85.37
Publishing Expense		235.06		367.00
Refreshment Expense		-		46.20
Repairs - General		3,767.70		11,739.01
Repairs - Lawnmower & Chainsaw		98.00		192.35

TOWN OF WALKER
SEWER FUND
STATEMENT OF REVENUES, EXPENDITURES
CHANGES IN RETAINED EARNINGS
Schedule 32
Year Ended December 31, 2000
With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999
	Budget	Actual		Actual
Repairs - Meter		\$ 1,564.00		\$ -
Repairs - Radio		274.00		177.66
Repairs - Tractors		292.00		2,580.00
Repairs - Vehicle		6,949.90		6,149.51
Retirement Fund Municipal Empl		6,101.79		3,496.57
Salaries		89,304.65		77,630.96
Sewage Analysis Expense		10,868.75		7,096.25
Supplies - Chemicals & Lab		18,788.70		7,165.45
Supplies - General		13,533.80		16,918.55
Supplies - Hardware		3,010.50		944.09
Supplies - Maintenance		211.22		-
Supplies - Office		151.29		142.13
Supplies - Welding		108.01		178.50
Taxes - Federal & Unemployment		264.91		91.93
Taxes - Payroll		6,703.84		5,614.70
Telephone Expense		4,204.12		2,815.08
Utilities		65,502.19		56,164.47
Interest Expense - Sewer Bonds		2,090.41		22,091.51
Total operating expenses		581,280.06		524,539.73
Operating income		(18,863.92)		(243,197.79)
NONOPERATING REVENUES (EXPENSES)				
Nonoperating Revenues				
Use of Money and Property		4,161.33		8,121.84
Total Nonoperating revenues		4,161.33		8,121.84
(expenses)				
Income before operating transfers		(14,702.59)		(235,075.95)
OPERATING TRANSFERS				
Operating Transfers In				
Other Financing Sources		716,876.41		102,000.00
Operating Transfers Out				
Other Financing Sources		(100,000.00)		-
Total operating transfers		616,876.41		102,000.00

TOWN OF WALKER
SEWER FUND
STATEMENT OF REVENUES, EXPENDITURES
CHANGES IN RETAINED EARNINGS
Schedule 32
Year Ended December 31, 2000
With Comparative Actual Amounts for Year Ended December 31, 1999

	2000		Variance— favorable (unfavorable)	1999
	Budget	Actual		Actual
Net Income		\$ 602,173.82		\$ (133,075.95)
Retained Earnings/Fund Balance, beginning of year		1,975,088.59		2,108,164.54
Retained Earnings/Fund Balance, end of year		\$ 2,577,262.41		\$ 1,975,088.59

TOWN OF WALKER
 SCHEDULE OF MAYOR AND BOARD OF ALDERMEN AND
 COMPENSATION PAID
 Schedule 29
 For the Year Ended December 31, 2000

<u>NAME/ADDRESS/TELEPHONE</u>	<u>MEETINGS ATTENDED</u>	<u>TERM OF OFFICE</u>	<u>COMPENSATION</u>
Michael Grimmer, Mayor 13246 Pendarvis Lane Walker, Louisiana 70785 Telephone 665-5351	11	01/01/97 - 12/31/00	\$43,690.00
Melvin Brown, Alderman P. O. Box 215 Walker, Louisiana 70785 Telephone 664-4986	12	01/01/97 - 12/31/00	\$2500.00
Bryan LaFluer, Alderman P. O. Box Walker, Louisiana 70785 Telephone 664-9569	11	01/01/97 - 12/31/00	\$2600.80
Don Townsend, Alderman 30296 Stafford Avenue Walker, Louisiana 70785 Telephone 664-5015	12	01/01/97 - 12/31/00	\$2500.00
Sue Cobb, Alderwoman 29785 S. Palmetto Street Walker, Louisiana 70785 Telephone 667-2054	7	02/03/97 - 12/31/00	\$1700.00
Ricky Goff, Alderman 29271 Betty Drive Walker, Louisiana 70785 Telephone 665-3628	12	01/01/97 - 12/31/00	\$2500.00
Jim Stokes, Alderman 10838 Florida Blvd. Walker, Louisiana 70785 Telephone 665-8458	3	01/01/97 - 12/31/00	<u>\$800.00</u>
			<u>\$ 56,290.80</u>

TOWN OF WALKER

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended December 31, 2000

I have audited the financial statements of the Town of Walker, as of and for the year ended December 31, 2000, and have issued our report thereon dated June 22, 2001. I conducted my 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. My audit of the financial statements as of December 31, 2000, resulted in an unqualified opinion.

Section I Summary of Auditor's Results

	YES	NO	N/A
<i>Financial Statements</i>			
Internal control over financial reporting:			
Material weakness(es)		X	
Reportable condition(s)		X	
Noncompliance material to the financial statements		X	

Federal Awards

Internal control over major programs:			
Material weakness(es) identified		X	
Reportable condition(s) identified		X	
Any findings required to be reported by Section 510(a) of Circular A-133		X	
Type of Auditor's report on compliance for major programs-Unqualified			

Identification of Major Programs:

CFDA Number(s) _____ Name of Federal Program (or Cluster) _____

NONE

Dollar threshold used to distinguish between Type A and Type B Programs: \$ N/A

Is the auditee a 'low-risk' auditee, as defined by OMB Circular A-133? Yes No N/A
 Type B small program floor cut-off amount \$N/A

TOWN OF WALKER
Schedule of Findings and Questioned Costs, Continued
December 31, 2000

Section II Financial Statement Findings

Current Year Findings

The Town purchased a piece of real estate on Ball Park Road and as part of the purchase agreement the sellers accepted an installment note in the amount of \$80,972 to be repaid over 60 monthly payments of \$1,649.58 at 8.2% interest. The Town did not receive approval of the State Bond Commission before entering into this financing agreement. The Town should receive approval for any future financing agreements, which extend beyond one year, prior to entering into those agreements.

Prior Year Findings

No findings to report.

Section III Federal Award Findings and Questioned Costs

No findings to report.

TOWN OF WALKER

MANAGEMENT'S CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
For the Year Ended December 31, 2000

Section I-Internal Control and Compliance Material to the Financial Statements:

See management's response on the following pages.

Section II-Internal Control and Compliance Material to Federal Awards:

No findings reported.

Section III-Management Letter:

No findings reported.

TOWN OF WALKER

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

For the Year Ended December 31, 2000

SECTION I-Internal Control and Compliance Material to the Financial Statements:

No findings reported.

SECTION II-Internal Control and Compliance Material to the Federal Awards:

No findings reported.

SECTION III-Management Letter:

No findings reported.

TOWN OF WALKER

PINE TREE CAPITAL OF THE WORLD
MIKE GRIMMER, MAYOR

MAYOR PRO TEM:
Rick Ramsey

July 6, 2001

ALDERMAN
Gary Griffin
Ricky Goff
Don Townsend

ALT MAYOR PRO TEM:
Debra Keller

CLERK
Janet Borne, CMC/A&E

Mr. Roy Chustz
P. O. Box 158
Denham Springs, La. 70785

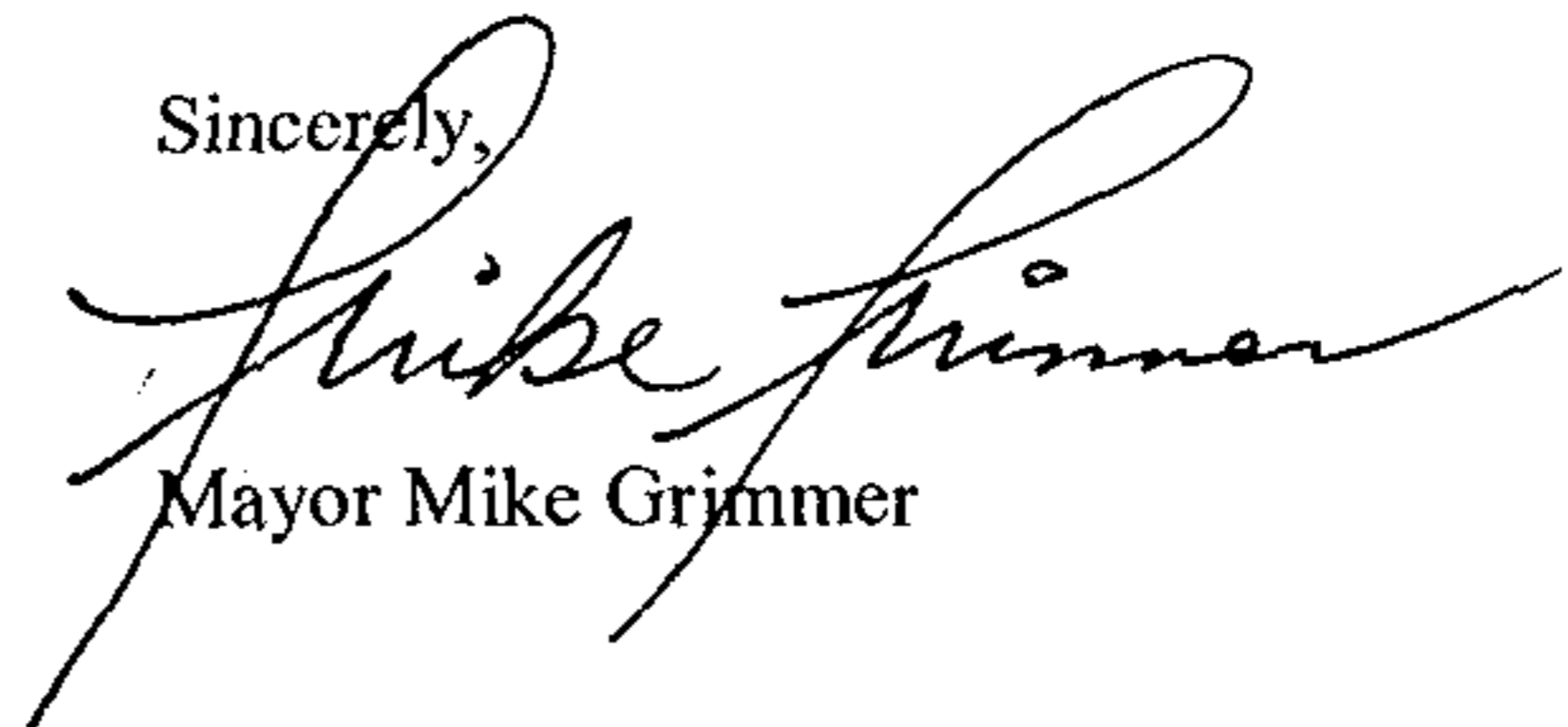
RE: Audit Finding #2000-01

Dear Mr. Chustz:

As per your findings concerning the purchase of the Peak property located on Ball Park Road, please note the following. The authorization to enter into a purchase agreement was authorized by the Walker Town Council as the official Town minutes reflect. Several months later the purchase of the property was authorized by the council as official minutes reflect. My misunderstanding of the Town borrowing money to purchase property verses paying with Town funds over a period of two years was an oversight on my part. The Council acted on good faith at the recommendation of the Mayor. However, the violation is the sole responsibility of the Mayor Mike Grimmer. I did not realize that any debt over twelve months must be approved by the State Bonding Commission. The Town had the funds to pay in full for the property however, arrangements for the purchase of the property was to accommodate the property owner.

To avoid this mistake again, I will contact my auditor or the bonding commission to verify purchase arrangements prior to entering into purchase that may extend over a twelve-month period. Thank you for the opportunity to respond to this finding and may God bless.

Sincerely,



Mike Grimmer

Mayor Mike Grimmer