Continued from Page 14

CITY OF CARLISLE
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL SPECIAL REVENUE FUNDS
For the Fiscal Year Ended June 30, 1990

	Municipal Aid Fund	Local Government Economic Assistance Fund	Commonwealth of Kentucky - Flex
Revenues			
Taxes	$ --	$ 3,243	$ --
Intergovernment revenues	23,901	--	--
Miscellaneous revenues	--	--	--
Interest income	800	--	--
Grants	--	--	3,400
Total revenues	24,701	3,243	3,400
Expenditures			
General government	--	--	--
Public safety	--	1,681	3,400
Public works, streets	23,843	--	--
Transfer to general fund	--	195	--
Total expenditures	23,843	1,876	3,400
Excess of revenues over (under) expenditures	858	1,367	--
Fund balance, July 1, 1989	21,673	1,835	--
Fund balance, June 30, 1990	$ 22,531	$ 3,202	$ --

Community Development Block Grant Fund	Total June 30, 1990	Municipal Aid Fund	Local Government Economic Assistance Fund	Commonwealth of Kentucky - Flex
Revenues				
Taxes	$ 3,243	$ --	$ 3,243	$ --
Intergovernment revenues	23,901	23,901	--	--
Miscellaneous revenues	195	--	--	--
Interest income	800	--	--	--
Grants	411,476	--	3,243	3,400
Total revenues	439,615	23,901	3,243	3,400
Expenditures				
General government	--	--	--	--
Public safety	5,081	--	1,681	3,400
Public works, streets	23,843	23,843	--	--
Transfer to general fund	195	--	195	--
Total expenditures	29,119	23,843	1,876	3,400
Excess of revenues over (under) expenditures	410,496	858	1,367	--
Fund balance, July 1, 1989	(410,496)	21,673	1,835	--
Fund balance, June 30, 1990	$ --	$ 22,531	$ 3,202	$ --

The Notes to Financial Statements are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

Note 1. Significant Accounting Policies

Methods of Accounting

The following funds are established and classified in accordance with guidelines issued by the Governmental Accounting Standards Board:

General Fund - a governmental fund type maintained to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - a government fund type which is used to account for revenues received from Municipal Aid Program, Community Development Block Grant, etc., that are legally restricted to specific expenditures.

Enterprise Fund - a proprietary fund type established and maintained to account for operations of the Water, Sewer and Gas Fund which is operated in a manner similar to a private business enterprise whereas it is intended that the cost of providing services to the citizens of the community on a continuing basis be financed by user charges.

General Fixed Assets - the fixed assets used in governmental fund type operations are accounted for in the General Fixed Account Group, rather than in governmental funds. Public domain ("infrastructure") general fixed assets consisting of certain improvements are capitalized along with other general fixed assets. No depreciation has been provided on general fixed assets. Fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donations.

Method of Depreciation

Depreciation of fixed assets of the enterprise fund are calculated by the straight line method for financial reporting purposes.

Retirement Plan

Effective May 1, 1989 the City implemented a retirement plan through the Kentucky Retirement System. The plan which is similar in nature to a 401-K plan allows regular full-time employees to contribute 4.25% of gross earnings with the City contributing 6.35% of gross earnings and covers substantially all City employees.

Note 2. Water and Sewer Bonds Debt Requirements

A water and sewer revenue bond ordinance, dated July 1, 1969, requires that certain reserves be accumulated and minimum balances be maintained as follows:

1. Flow of Revenues - Bond Interest Redemption Fund of 1966 (Sinking Fund) Revenues shall first be used to fund into this fund each month an amount sufficient to pay at least one-sixth of the next interest installment and one-twelfth of the amount of principal (if any) becoming due on the next succeeding January 1, on the bond herein authorized, the Utility (Water, Sewer and Gas) Revenue Bonds, dated January 1, 1966, and January 1, 1967, and no one of said bonds are may be outstanding until all of the bonds are retired. In any event the deposit made into this fund shall be sufficient to pay all interest, due each January 1, and July 1, and principal due January 1.

2. Utility Project Reserve Fund - (Within Sinking Fund). There shall be set aside monthly sum sufficient to accumulate within five years from the date of issuance of there bonds a reserve equal to the maximum annual principal and interest requirements on this issue of bonds, and on the Utility (Water, Sewer and Gas) Revenue Bonds, dated January 1, 1966, and January 1, 1967. If additional parity are issued in the future, provisions shall be made for adjustment of the amounts to be deposited into this account so that within five years from their issuance, a reserve of one year's maximum requirements will be accumulated. The required balance at June 30, 1990 is $61,619.

The actual balance of the reserve at June 30, 1990 was $50,000, which is in compliance with bond ordinance agreements.

3. Operation and Maintenance Fund - Seventy percent of the remaining revenues shall next be used to pay into this fund the proper cost of operating, maintaining, and insuring the Utility System (Water, Sewer and Gas). Payments in excess of current operating costs need not be made into this account after accumulation of six months' normal requirements, but are then earmarked for Sinking Fund Reserve or for Depreciation Reserve until all required reserves are accumulated.

4. Depreciation Reserve (Fund) - Four hundred dollars ($400.00) per Month minimum of the revenues shall next be set aside into this fund and shall be used to set reasonable reserves for renewals, replacements, new construction and contingencies in the operation of the Utility System (Water, Sewer and Gas). Payments need not be made into this account after accumulation and maintenance of $30,000 balance.

The balance of the Depreciation Fund at June 30, 1990 was $40,000.

5. Surplus Revenues - After all funds have been accumulated to the maximum requirements under paragraphs 1 through 4 above, and there is a balance in the Revenue Fund in excess of three months' estimated future requirements, such excess may be used (1) to retire or redeem bonds in advance of maturity, (2) to make extensions and improvements to the combined systems, and (3) for any lawful purpose.

All funds of the City, with the exception of the Enterprise fund, are maintained using the modified accrual basis of accounting which is recommended by the Governmental Accounting Standards Board:

Modifications of such method from the accrual basis follow:

Revenues are recorded as received except for revenues susceptible to accrual. Revenues considered to be susceptible to accrual include property taxes, interest and grant income. All other revenues would be substantially the same whether on the cash or accrual basis.

Expenditures are recorded using the accrual method incorporating encumbrance techniques consistent with guidelines established by the Governmental Accounting Standards Board. Encumbrances are purchases and/or commitments obligated by the City not qualifying for accrual or as payables.

The accounts of the Enterprise (Water, Sewer and Gas) Fund are maintained using the accrual method of accounting consistent with generally accepted accounting principles.

Note 3. Projects in Process

Water System Restoration Project

The City initiated a water restoration project on December 15, 1987 with an estimated cost of $2,300,000. Expenditures through June 30, 1990 amounted to $1,812,964 including $81,998 of capitalized interest.

Sewer System Restoration Project

The City initiated a sewer restoration project on February 28, 1989 with an estimated cost of $1,950,780. Expenditures through June 30, 1990 amounted to $1,972,709 including $107,137 of capitalized interest.

PROCTOR W. BLAIR
CERTIFIED PUBLIC ACCOUNTANT
137 LOCUST STREET
CARLISLE, KY 40311
(606) 289-7308

COMBINED REPORT ON COMPLIANCE WITH LAWS AND REGULATIONS

Mayor Franklin Hughes and
City Council Members
City of Carlisle, Kentucky

I have audited the financial statements of the City of Carlisle, Kentucky, for the year ended June 30, 1990, and have issued my report thereon dated September 15, 1990. My audit was made in accordance with generally accepted auditing standards; the standards for financial and compliance audits contained in the Standards for Audit of Governmental Organizations, Programs, Activities, and Functions, issued by the U. S. General Accounting Office; the Single Audit Act of 1984; and the provisions of OMB Circular A-128, Audits of State and Local Governments, and, accordingly, included such tests of the accounting records and such other auditing procedures as I considered necessary in the circumstances.

The management of the City of Carlisle, Kentucky, is responsible for the City's compliance with laws and regulations. In connection with the audit referred to above, I selected and tested transactions and records that included, but were not limited to, transactions and records relating to the nonmajor Federal financial assistance program. The purpose of my testing of transactions and records was to determine the City's compliance with those laws and regulations for which I believe noncompliance could have a material effect on the allowability of program expenditures or on the City's financial statements.

The results of my tests indicate that for the transactions and records tested, the City of Carlisle, Kentucky complied with the laws and regulations referred to above. My testing was not limited that would be necessary to express an opinion on whether the City of Carlisle, Kentucky administered the nonmajor Federal financial assistance program in compliance with laws and material respects, with those laws and regulations for which I believe noncompliance could have a material effect on the allowability of program expenditures. With respect to the transactions and records which were not tested by me, nothing came to my attention to indicate that the City of Carlisle, Kentucky, had not complied with applicable laws and regulations.

Proctor W. Blair
Carlisle, Kentucky
September 15, 1990

CITY OF CARLISLE
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
For the Year Ended June 30, 1990

Federal Grantor/Pass-Through Grantor/Program Title	Pass-Through Grantor's Number	Grant Period	Total Grant	Cash Balance 7-1-89	Activity Grant Receipts	Activity Expenditures	Cash Balance 6-30-90
Cash Program							
U. S. Department of Housing and Urban Development - Department of Local Government: Community Development Block Grant	B-87-DC-21-0001 (028)	8/87- 6/90	$734,700.00	$1,038.98	$370,615.28	$377,044.43	$ 609.83

Note: This statement is presented using the cash basis of accounting.

PROCTOR W. BLAIR
CERTIFIED PUBLIC ACCOUNTANT
137 LOCUST STREET
CARLISLE, KY 40311
(606) 289-7308

Mayor Franklin Hughes and
City Council Members
City of Carlisle, Kentucky

My examination was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combining financial statements. The accompanying financial information is presented for purposes of additional analysis and is not a required part of the financial statements of the City of Carlisle, Kentucky. Such information has been subjected to the auditing procedures applied in the examination of the general purpose and combining financial statements and, in my opinion, is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds taken as a whole.

Proctor W. Blair
Carlisle, Kentucky

CITY OF CARLISLE
SUMMARY OF BONDS PAYABLE
as of June 30, 1990

The requirements for bonds and interest outstanding are as follows:

Year Payable	Principal	Interest	Total Requirements
1990	$ --	$ 201,798.35	$ 201,798.35
1991	79,732.43	169,221.50	248,953.93
1992	84,870.99	161,968.93	246,839.92
1993	90,334.36	158,337.07	248,671.43
1994	96,148.02	152,313.92	248,461.94
1995	103,339.46	143,851.47	247,190.93
1996	108,978.34	138,809.08	247,787.42
1997	112,976.63	130,195.79	243,172.42
1998	119,488.84	123,708.60	243,197.44
1999	126,512.11	116,510.31	243,022.42
2000	134,088.60	105,360.98	239,447.44
2001	152,255.55	93,354.38	245,609.93
2002	161,065.62	82,442.81	243,508.43
2003	170,567.12	71,243.85	241,810.97
2004	155,814.33	61,151.85	216,966.18
2005	151,865.76	49,256.68	201,122.44
2006	163,784.51	37,787.91	201,572.42
2007	176,638.70	24,933.74	201,572.44
2008	190,501.71	11,071.17	201,572.88
	2,376,921.08	$2,041,768.71	$4,418,689.79
Less current portion	(79,732.43)		
	$2,297,188.65		

This summary schedule includes the principal and interest obligation for the City's Enterprise Fund. The detail individual issue is included on pages 24 - 27.

Enjoy Carlisle
At Christmas
Lion's Club
Christmas Parade
Saturday, Dec. 1 — 4 p.m.

Published in The Carlisle Mercury, Thursday, November 29, 1990

Nicholas Circuit Court
Hon. Robert McGinnis
November 21, 1990

Commonwealth of Kentucky vs. Robert D. Herrington, DOB 4/8/31. Pre-trial conference. On Commonwealth's motion, dismissed. Memorandum and order to be submitted.

William Earl Carson vs. Diana Lynn Jett Carson. Final hearing. Motion to withdraw withdrawn. Final hearing held. Final decree to be submitted.

Nicholas County Hospital vs. Bill Asbury, et al. Motion. Default judgment to be submitted.

Deposit Bank of Carlisle, et al vs. Betty Jo Coppage, et al. Motion. Agreed judgment.

Karen Lynn Howard vs. Johnny D. Howard, Jr. Motion. Final hearing held. Final decree.

Farmers National Bank, Cynthiana vs. Dursey Dale Smith, et al. Final report. Final report approved.

Michelle Lynn Zegelien vs. Daniel Keith Zegelien. Motion to set final hearing date. Final hearing 12/19/90, 1 p.m.

William R. Workman vs. TTI Systems, Inc. Motion to file intervening complaint. Sustained. Order.

Jackie G. Wells, Sr., et al vs Jane Ann Wells. Motion for continuance. Agreed order to be submitted.

Vanessa W. Lang Vs. Johnson-Mathers Healthcare, et al. Hearing. Oral argument.Taken under advisement.

Ricky D. Dale, et al vs. First American Homes, Inc. Pre-trial. Jury trial of 11-28 & 29 canceled. Jury trial reset 2/26 & 27/91, 9 a.m. Pre-trail 2/20/91, 10 a.m.

Phillip L. Price, et al vs. Fleetwood Enterprises, Inc. Pre-trial. Jury trial 12/3 & 4/90, 9 a.m.

Linda Dale Scrogham vs. Willis Dwaine Scrogham. Show cause hearing. Order.

Jacqueline C. Markland vs. Thrashlee Markland, Jr. Hearing. Order to be submitted. Support modified to $62 per week.

Wilma Jolly vs. Ronald Roy Jolly. Show cause hearing. Agreed order to be submitted.

Tammy Hammond, DOB 2/5/50. Possession of forged instrument-second. Two counts. Not guilty plea. Defendant waives chg. to Grand Jury. Bond remains same.

Ford Motor Credit Company vs. Michael Bach. Motion. Motion denied. Attorney to be present if motion renewed.

Joyce Dampier, DOB 7/19/53. Show cause. Proof shown of 25.5 hours public work. Show cause 12/10/90.

Elsie Asbury, DOB 3/23/72. Show cause. Show cause 12/10/90. Show cause 1/9/91.

Leonard Morris III, DOB 12/29/72. Show cause. Pay balance today.

Sol Adams, DOB 10/1/59. Show cause. Show cause. 1/9/91.

Howard Lee Moran, DOB 2/15/64. Show cause. Show cause 12/3/90.

Perry Feeback, DOB 2/22/71. Show cause. Show cause 1/9/91.

Jonathan Watkins, DOB 6/3/72. Show cause. Show cause 12/3/90.

Darrin Barker, DOB 5/17/65. Menacing. Not guilty plea. Pre-trial 12/10/90, 11 a.m.

Glen Fulton, DOB 1/30/59. Flagrant non-support. Waives formal reading and service. Not guilty plea. Preliminary 12/10/90, 2:30 p.m. Bond $5000 unsecured.

James T. Hardwick, DOB 11/14/50. 1) Speeding. Continued 12/1/90, 9:30 a.m. 2) No insurance. Valid insurance in effect on violation date. Dismissed. 3) Operating on suspended license. Continued 12/2/90, 9:30 a.m.

Johnny R. Shrout, DOB 2/17/69. Assault-fourth. Not guilty plea. Public defender denied. Pre-trial 12/10/90, 11:30 a.m.

Brenda L. Woods, DOB 8/31/61. Speeding. Not guilty plea. Bench trial 1/7/91, 1 p.m. To order DHR.

Alex Slone, DOB. 5/29/24. DUI. Pre-trial continued 12/10/90, 11:30 a.m. at request of David Melcher.

Kenneth Osborne. Harassing communications. Defendant has retained attorney. Dismissed without prejudice with conditions. $10 sheriff fee.

Penny Workman vs. Calvin Workman. Show cause hearing. Set for hearing 12/5/90, 10 a.m.

Debra Thornsburg (Bach) vs. Bruce Thornsburg. Show cause hearing. No service. Reissue show cause.

Gladys Burton Scott vs. Jerry Wayne Frederick. Show cause hearing. Agreed order.

Dora Livingood vs. Edward Earlywine. Motion for show cause. Show cause 12/5/90, 10 a.m.

Mary Joyce Fryman vs. Roy Blaine Fryman. Final hearing. Final hearing held. Final decree to be submitted.

Vicki Lynn Ison vs. McKenzie Patterson Ison. Hearing. Hearing resumed. Taken under advisement.

Nicholas District Court
Hon. C. Donald Wells
November 26, 1990

Shon A. Conyers, DOB 11/20/72. Speeding. Guilty plea. $60 and costs. Show cause 12/2/90.

Juanita Akers, DOB 5/29/64. Spotlighting with intent to poach. Not guilty plea. Public defender appointed. Pre-trial 12/10/90, 11 a.m.

Kenneth Slone, DOB 9/9/55. Spotlighting with intent to poach. Not guilty plea. Public defender denied. Pre-trial 12/10/90, 11 a.m.

Vanesse McLean, DOB 5/16/63. Theft by deception over $100.00. Restitution paid. On motion of Commonwealth, amended to misdemeanor. Guilty plea. $10 and costs. Show cause 12/10/90

Ernest L. Price, DOB 6/8/61. Improper use dealer plates. On Commonwealth's motion, dismissed.

Paul E. Hatton, DOB 7/16/66. 1) No registration. 2) No insurance. 1) Expired one month, dismissed on proof of renewed registration. 2) Not guilty plea. Bench trial 1/7/91, 1 p.m.

Ernest Ross, DOB 5/18/40. Assault second degree. Continued 1/7/91, 9:30 a.m. $10,000 unsecured bond with conditions noted.

Lonnie Richards, DOB 12/29/50. 1) DUI 2) Possession of marijuana. Continued 12/10/90, 1 p.m. for plea.

Daniel F. Howard, DOB 4/6/63. Motion. $75 bond to be applied to fine.

Terry Feeback, Jr., DOB 10/27/69. Menacing. Bench trial 1/7/91, 1 p.m.

Michael Lee Jolly, DOB 3/25/69. 1) DUI. 2) No insurance. Not guilty plea. Public defender appointed. To reimburse public advocate $200. Pre-trial 12/10/90, 11:30 a.m. Release $1000 unsecured bond.

Commonwealth of KY EX REL, Lisa Price vs. Ernest Price. Hearing. Agreed wage assignment entered.

Estate of Mitchell Cheek, Jr. Petition. Petition granted. Administrix appointed. Redocket 12/10/90, 9:30 a.m.

Richard Chandler, DOB 7/2/71. Speeding. Guilty plea. $75/costs.

Grand Jury Indictment

The Nicholas County Grand Jury charges that on or about the 13th day of November, 1990, in Nicholas County, Kentucky Rene' Villalobos entered the home of Lava Stamper while armed with the deadly weapon and with the intent to commit a crime.

The indictment charges Villalobos with burglary in the first degree.

The Carlisle Mercury/Tim Jones photo

A player from Lexington Dunbar comes away with the ball in action Saturday. Nicholas County coach Ed Oakley was happy with his team's performance against Dunbar and felt they were ready for the season.

Tobacco Market.....

Continued from Page 13

Phillips said the buyers and tobacco companies have added to the confusion. The buyers have said they want the tobacco stripped into different grades but are paying nearly the same for all grades, Phillips noted.

"I don't understand it," Phillips said, "and I know the farmers don't understand it. It'S hard to justify the actions of the buyers."

Nicholas County farmers have been held up so far this year by a lack of rain, Phillips said. Rain is necessary to bring the tobacco in season so it can be stripped off the stalk.

Tracing the price for Nicholas County farmers may also be difficult if any price changes take place.

Nicholas County farmers take their tobacco to several different markets in the area. Phillips said Nicholas County farmers sell in Lexington, Paris, Cynthiana, Maysville, Mt. Sterling and some even as far as Winchester.

"The farmers here scatter like a covey of quail," Phillips said.

Sewage.....

Continued from Page 1

sewage plant and buy a new one to help with hauling.

Council decided to look into buying a new truck.

Council met in closed session to discuss contracts for sludge removal with Mark and Matt Hughes and Carl Crawford.

According to Skip Watson, a five year contract is made with the land owners. The period of the contract can only be changed if the state mandates.

Watson said the contracts will be ready for review by the council for the next session in December.

Carlisle Council's next regular meeting is scheduled for December 10, beginning at 7:30 p.m.

Student of the Week

Hope Coker, daughter of Charles and Sonja Coker of Carlisle, has been named Student of the Week at Nicholas County High School.

Hope is a 16 year old junior. She is co-captain of the NCHS cheerleading squad and is a member of the Pep Club and the Fellowship of Christian Athletes.

Hope's interests include reading, being with friends and cheering.

Hope plans to attend Maysville Community College after graduation.

Lady Jacket Cheerleaders.....

Continued from Page 11

for the satellite program there. It works at the Human Resources Cabinet in the Department for Social Insurance.

Smoot said they don't get paid for their services, "It's kind of a 'be true to your school' type of thing."

Smoot credits Cebert Gilbert, Nicholas County School Superintendent, and Reid for establishing the cheerleading program.

She said Gilbert is receptive to the community being involved with the schools. She credits Reid for his interest and for getting the wheels turning to start the program again.

The blue jackets cheerleaders are: eighth graders Lori Berry, Candace Gilbert, Sunshine Hall, Krystal Hamilton and Nikki Sibert, sophomores Melissa Manley and Laura Tabor and seniors Tawonna Trussell and Marga Segui.

CHURCH OF CHRIST
125 Old Paris Pike
Carlisle, KY 40311
George L. Rogers, Minister
Sunday Services
Bible Study ..... 10:00 a.m.
Worship ..... 11:00 a.m.
Worship ..... 6:00 p.m.
Wednesday Service ..... 7:00 p.m.
Everyone Welcome

MID EAST ADDRESSES*

S.Sgt. Roy E. Gaunce III
US CENTAF, Deployed
ITFF/DCS
Operation Desert Shield
APO NY 09852

CP2 Tony Bean 402-11-5972
Charlie 1/10 2nd Mar - Div-4th MEB
Group 2 FPO, NY Ny 09503-0036

1st Lt. Timothy L. Ockerman
513th MI-BDE, HHC - 201st M.I. Bn
APO New York 09852

Sgt. Joe T. Hardwick 403-15-4643
E TRP 1/17 CAV (LRST)
82nd ABNE Div.
APO NY, NY 09656

Sgt. John A Gates
Operation Desert Shield
19th FME SAC
APO, New York 09697

EO3 Jon R. Dampier
NMCB 40 Det 6
FPO San Francisco, CA 96601-4987

EO3 Don C. Dampier
NMCB 40 A Co.
FPO San Francisco, CA 96601-4981

Win A Christmas Turkey
Find The Hidden Santa and You May Win A Christmas Day Turkey Dinner!

Drawn from all correct entires, the winner will receive a Turkey Dinner with All The Trimmings from Carlisle PIC•PAC, plus a beautiful holiday table centerpiece from Country Collectibles.

√ Simply find the hidden Santa Serving Dinner somwhere on the pages of The Carlisle Mercury. Cut out the Santa, and return with your entry to The Carlisle Mercury Office at 234 N. Locust Street, or mail your entry to P.O. Box 272, Carlisle, KY 40311.

There's no purchase necessary to enter and no limit on number of entries with appropriate materials.

Good Luck . . .
and Good Hunting!

Name .....
Address .....
.....
Phone Number .....
Send or Bring Your Entry w/hidden Santa to The Carlisle Mercury, 234 Locust St., (Box 272) Carlisle, KY 40311