

CAUTIONS COMMISSION
ALL CAPITAL PROJECTS FUNDS

COMBINED BALANCE SHEET
October 31, 1994

With Comparative Totals for Year Ended October 31, 1995

	Disbursement		Totals	
	For 1994	For 1995	1994	1995
ASSETS				
Cash	\$ -	\$ 472,486	\$ 472,486	\$ -
Investments	4,267	-	4,267	488,548
Reverend Interest	18	-	18	1,493
Due from OMBIG governmental agencies	-	456,848	456,848	-
Due from other funds	-	-	-	23,881
Total assets	\$ 4,285	\$ 929,334	\$ 929,652	\$ 513,922
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ 188,880
Contracts and retainage payable	-	-	-	223,345
Total liabilities	-	-	-	412,225
FUND EQUITY				
Fund balance -				
Reserved for capital expenditures	4,285	1,887,514	1,891,800	124,573
Total liabilities and fund equity	\$ 4,285	\$ 1,887,514	\$ 1,891,800	\$ 537,798

CAPITAL PROJECTS FUND

Ice Tank Project Fund - This fund is used to account for costs associated with the construction of the ice tank.

Conference Center Project Fund - This fund is used to account for costs associated with the construction of the Conference Center.

FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS

NOTES TO FINANCIAL STATEMENTS

Note 15. Indoor Soccer

Subsequent to fiscal year end October 31, 1988, the Commission entered into a contract with Lafayette Soccer, L.L.C. to bring indoor soccer to the Cajundome. The assigned cost to the Cajundome to update the facility for this sport is approximately \$28,000, the cost of the astroart.

Note 16. Convention Center

During the October 31, 1988 fiscal year, the Cajundome began receiving a one percent state hotel/motel tax, enacted in 1980 by the Louisiana State Legislature for the construction of a convention center. The Act provided for funding to begin in the 1980-1981 fiscal year. After allocations to other entities, the remainder of the money for that year was to be allocated and used exclusively for planning, development or capital improvements at the Cajundome site. The Convention Center is to be owned by the State of Louisiana as part of the University of Southeastern Louisiana and operated by the Cajundome Commission, sharing administration, food services, support and service facilities with the Cajundome.

The approximately eighty-thousand square foot building has a budgeted construction cost of \$8,608,000. Construction is anticipated to begin in mid 1989.

Note 17. Scoreboard

During the fiscal year ended October 31, 1988, an agreement between the Commission and Professional Sports Marketing, Inc. (PSMI) was entered for the donation of a video display/advertising system. As part of the agreement, upon full acceptance by the Commission, PSMI will donate the system free of any liens to the Commission. PSMI will receive all revenue for the advertising panels located on the scoreboard and the Commission will receive all revenues for commercials displayed on the video screens. In order to help PSMI defray the cost of the system, the Commission committed the revenues from its previously owned ad panels toward payment of the system for a period of five years. As of the date of our report, the system had been installed in the Cajundome; however, the acceptance certificate had not been completed.

NOTES TO FINANCIAL STATEMENTS

These amounts classified as other than capital expenditures represent expenditures for items not recorded in general fixed assets records of the City of Lafayette or the University of Southwestern Louisiana.

Changes in the Reserve for Capital Expenditures for the year ended October 31, 1999 were as follows:

Balance, beginning of year	\$ 399,000
Capital funds received during the year	315,000
Capital funds expended	<u>(1,000,400)</u>
Balance, end of year	<u>\$ 713,600</u>

NOTE 11. EVENT PROMOTION

Included in the City's operating subsidy last year was a surtine appropriation designated for an event promotion fund in the amount of \$100,000. This money, according to the City ordinance appropriating it, was to be maintained in a separate fund along with any profits from it, and the results of promotions and balances in the fund are to be reported to the City Council as of April 30 and October 31 of each year. In addition, the profits from the fund were to be retained in the separate fund until the City Council directed its use for other purposes.

The Commission accounted for this money in a separate cost center in its General Fund, thereby segregating it from other activities. As of October 31, 1999, the event promotion cost center had generated an excess of revenues over expenditures of \$45,315.

NOTE 12. ICE HOCKEY

During the year ended October 31, 1998, the Commission entered into a contract with Entertainment Venture Associates to bring ice hockey to the Cajundome. In order to do this, the Commission used \$1,500,000 of reserved bonds to install an ice rink, as more fully described in Note 4. During the year ended October 31, 1998, the Commission completed construction of the rink and had reported \$10,521 and \$0,491,984 for 1998 and 1999, respectively, on the construction. These amounts are reflected in the Capital Projects Funds and are included in the general fixed assets assigned to the University of Southwestern Louisiana.

The excess revenues of operating the rink are dedicated to repayment of the bonds. The rink was completed during the fiscal year and put into operation at this time.

NOTES TO FINANCIAL STATEMENTS

Trend Information:

Two-year historical trend information indicating revenues by source is presented in the MISB June 18, 1996 comprehensive annual report.

Note 9. Compensation of Commission Members

NO compensation was paid to Commission members during the year ended October 31, 1996.

Note 10. Pending Litigation

On October 31, 1996, the Cajonoma Commission was neither defendant or co-defendant in general law suits. In all cases, the attorney for the Commission is of the opinion that either the loss potential to the Commission is minimal, if at all, or awards to plaintiffs, if any, will be within the limits of insurance coverage.

Note 11. Ongoing Contract

The Cajonoma Commission entered into a contract with Roadlink Promotions, Inc. (RPI) on July 7, 1988, whereby RPI has the exclusive license, right and privilege to maintain the operation of the food and beverage concessions and related services at the Cajonoma. There are several conditions to the exclusive grant which are detailed in the contract.

As consideration for the granting of the food and beverage concession privileges, RPI pays to the Commission a percentage of annual gross receipts as outlined in the contract. The contract was amended on May 19, 1995 to increase the percentage remitted to the Commission and to extend the term of the contract until November 1, 1997.

Note 12. Capital Expenditures From City Appropriations

Each year the Commission submits a request for capital funds to the City of LaBoyette in accordance with the intergovernmental agreement creating the Commission. In this request, they include a budget detailing how the capital dollars will be spent. The total amount of the capital appropriations requested by the Commission is reported in the following expenditures/transfer accounts on the statement of revenues, expenditures and changes in fund balance - budget (GAAP basis) and actual - general funds:

Repairs and maintenance	\$ 223,850
Capital expenditures	229,480
Professional services	5,320
Supplies	880
Transfers to Capital Projects Fund for less work	2,320
	<u>\$ 462,450</u>

NOTES TO FINANCIAL STATEMENTS

- According to the intergovernmental agreement creating the Commission, the City of Lafayette subsidizes the operations of the Cajundome up to \$100,000 each year, after considering any fund balance remaining from prior years' operations. This fund balance, if any, is designated for subsequent year's operating expenditures in the year end financial statements.

NOTE 8. Defined benefit pension plan.

Plan description and provisions:

Beginning October 1, 1995, all full time employees of the Cajundome Commission participated in the municipal employees' Retirement System (MERS) of Louisiana, a multiple-employer, cost-sharing public employee retirement system. The payroll of Commission employees covered by the System for the year ended October 31, 1996 was \$622,181; the total payroll was \$1,592,452.

Employees are eligible to retire under Plan A of the System at age 55 or 62 depending on years of creditable service, or at any age with 10 years of creditable service. Monthly benefits consist of 3% of a member's final compensation, multiplied by years of service with certain limitations. The System also provides disability and survivor benefits. All benefits are established by State statute.

Description of funding policy:

Covered employees are required to contribute 5.25% of their salary to MERS; the Commission contributed 1.54 through June 30, 1994, at which time the rate changed to 4.04%. Contributions for the year ended October 31, 1996 were 205,522 from employees and 228,722 from the Commission.

The amount reported below as "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases, estimated to be payable in the future as a result of employee service to date. The measure is the actuarial present value of credited projected benefits and is intended to help users assess the plan's funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among government pension plans and employers. The MERS does not conduct separate measurements of assets and pension benefit obligations for individual employers. The pension benefit obligation at June 30, 1996, the last actuarial determination available, for the MERS Plan A as a whole, determined through an actuarial valuation performed as of that date, was \$148,144,844. The MERS Plan A net assets available for benefits as that date (valued at market value) were \$157,377,280, resulting in an unfunded pension benefit obligation of \$12,866,791.

NOTES TO FINANCIAL STATEMENTS

Series of accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts.

Long-term debt:

Long-term debt is recognized as a liability of a governmental fund when due. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group.

Fund equity:

Reserves represent those portions of fund equity not appropriate for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

Fund debts:

The Commission uses the allowance method in recognizing uncollectible accounts. The allowance for doubtful accounts totaled \$1,443 at October 31, 1988.

Interfund transactions:

Debit-external eliminations are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecursing or nonrecurring transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Memoranda only - total columns:

Total columns on the combined financial statements are captioned "memoranda only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither are such data comparable to a consolidation.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. RECEIVABLES

Receivables at October 31, 1980 consist of the following:

Specials	\$	55,433
Commissions		55,433
Other		48,330
Grant receivables		188,564
Less: allowance for uncollectibles		<u>1,461</u>
NET RECEIVABLES	\$	<u>338,299</u>

NOTE 5. Fixed Assets

The Cajundome Commission is charged with the responsibility of managing and accounting for assets which make up the Cajundome premises. These assets were purchased by the Commission, the City of Lafayette, Louisiana, and the University of Northwestern Louisiana. In accordance with the intergovernmental agreement creating the commission, the assets purchased by the Commission are assignable to the City of Lafayette or University of Northwestern Louisiana, depending on the nature of the item. All movable items are assigned to the City of Lafayette and all immovable items which attach to the building are assigned to the University of Northwestern Louisiana.

The balance of these assets at October 31, 1980 was \$2,882,118. Of this total, \$827,623 was purchased by or assigned to the City of Lafayette, Louisiana, and \$2,054,495 was purchased by or assigned to the University of Northwestern Louisiana.

These assets are reported on the financial statements of the entity possessing the equipment or to which the equipment was assigned.

NOTE 6. LONG-TERM DEBT

Revenue Bonds. The Commission issued bonds during the fiscal year ended October 31, 1981 for the construction of a perimeter concrete ramp and acquisition of equipment, furnishings and apparatuses necessary for installation of an ice rink to accommodate ice hockey and other ice skating events. The bonds are to be repaid from revenues received from ice hockey, public skating, family ice shows and other ice events or activities performed on the ice rink less expenses. In the event excess revenues are insufficient for the payment of debt service on the bonds, the letters of credit, issued by outside parties, will be drawn upon to cover the deficiency.

NOTES TO FINANCIAL STATEMENTS

Comparative data:

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Commission's financial position and operations.

Note 2. Legal Compliance - Budgets

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

1. At the beginning of July, the director submits to the Commission a proposed operating and capital budget for the fiscal year commencing November 1. The budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. After the public hearing, which is usually in the middle or end of July, the budget is adopted by the Commission.
4. The adopted budget is submitted to the Lafayette City Council by August 27. In order to identify to the City of Lafayette the amount of subsidy the Cajunoma Commission will need to operate for the ensuing fiscal year.
5. Any revisions to the original budget must be approved by the Commission.

The budget presented in these financial statements is as originally adopted or as amended in accordance with required procedures.

Note 3. Deposits

At year end, the carrying amount of the Commission's deposits was \$5,282,172 and the bank balance was \$1,184,382. Of the bank balance, \$287,228 was covered by federal depository insurance and \$1,847,227 was covered by collateral held by a third party bank in the Commission's name. In addition, cash on hand totaled \$14,280.

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**CAJUNDOME COMMISSION
FINANCIAL REPORT
OCTOBER 31, 1996**

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

APR 20 1997

Printed Date: _____

OLDSBORO COMMISSION

CONDENSED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPE
Years Ended OCTOBER 31, 1998 and 1999

	General	Capital Projects	Debt Service
REVENUES:			
Intergovernmental	\$ 823,388	\$ 1,128,488	0
Charges for services	5,373,838	-	-
Interest	29,138	24,782	9,999
Miscellaneous	110,814	-	-
Total revenues	4,337,238	1,153,270	9,999
EXPENDITURES:			
Current -			
General government	-	-	7,828
Culture and recreation	4,248,288	-	-
Capital projects	-	197,328	-
Debt service -			
Bonds retired	-	-	477,880
Interest coupons paid	-	-	331,388
Total expenditures	4,248,288	197,328	815,496
Excess (deficiency) of revenues over expenditures	88,950	959,942	(805,497)
Other financing sources (uses):			
Proceeds from sale of bonds	-	-	-
Operating transfers in	-	8,380	685,644
Operating transfers out	(563,183)	(685,780)	-
Total other financing sources (uses)	(563,183)	(677,400)	685,644
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(474,233)	282,542	14,147
Fund balance, beginning	628,358	234,518	-
Fund balance, ending	\$ 154,125	\$ 515,060	\$ 14,147

See Notes to Financial Statements.

Memorandum Dated

<u>1979</u>	<u>1980</u>
20,348,128	8,748,388
3,373,805	3,758,183
112,925	45,548
<u>110,818</u>	<u>2,402</u>
<u>8,883,733</u>	<u>8,556,818</u>
9,658	48,381
4,188,385	2,581,243
187,323	1,481,864
477,800	-
<u>131,585</u>	<u>7</u>
<u>8,878,088</u>	<u>3,018,688</u>
<u>868,385</u>	<u>11,388,813</u>
-	3,558,480
828,381	188,385
<u>828,381</u>	<u>(188,385)</u>
<u>828,381</u>	<u>1,550,808</u>
888,385	888,385
<u>888,385</u>	<u>327,823</u>
<u>11,218,873</u>	<u>8,825,818</u>

CAJALONNE COMMISSION

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET (BASIC) AND ACTUAL - GENERAL FUND

Year Ended October 31, 1995

With Comparative Actual Amounts For Year Ended October 31, 1994

	1995		Variance - Favorable	1994
	Budget	Actual		
Revenues:				
Intergovernmental -				
City of Lafayette subsidy (for):				
operations	\$ 500,000	\$ 498,368	\$ 16,732	\$ 283,833
bond creation	-	-	-	180,800
capital expenditures	-	315,808	315,808	283,430
University of Southwestern Louisiana subsidy for capital expenditures	-	180,800	180,800	-
Charges for services -				
rentals and less office fees	1,341,737	1,480,837	139,100	770,223
entertainment expenses	-	323,822	323,822	374,887
food and beverage				
commissions	478,864	578,936	100,072	347,856
advertising	50,513	72,428	21,915	52,243
parking lot fees	190,533	417,273	226,740	326,548
baiter license	228,208	220,283	7,925	62,248
initial	61,288	75,125	13,837	22,227
Miscellaneous	-	120,214	120,214	2,822
Total revenues	<u>2,862,532</u>	<u>3,385,165</u>	<u>522,633</u>	<u>2,548,567</u>
Expenditures:				
Culture and recreation -				
Personnel costs	848,813	886,188	137,375	684,222
supplies and materials	70,879	88,822	17,943	28,846
Telephone and utilities	210,824	240,403	29,579	225,284
Postage	50,800	50,822	22	4,580
Repairs and maintenance	127,208	265,280	138,072	188,212
Advertising	24,813	50,844	26,031	22,844
Travel and meetings	24,844	28,227	3,383	24,247
Audit and legal fees	41,813	25,720	16,093	21,220
Bond expenses	871,880	1,222,228	350,348	605,285
Contractual services	-	21,714	21,714	21,214
insurance	185,820	172,846	12,974	172,888
capital expenditures	-	72,428	72,428	24,228
Other	<u>62,728</u>	<u>52,422</u>	<u>10,306</u>	<u>22,227</u>
Total expenditures	<u>3,385,422</u>	<u>4,385,228</u>	<u>1,000,000</u>	<u>2,422,227</u>
Excess (deficiency) of revenues over expenditures				
	488,890	527,827	108,940	567,128

(Cont. from p)

NOTES TO FINANCIAL STATEMENTS

Basis of accounting:

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources' measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present revenues (i.e., revenues and other financing sources) and expenses (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when measurable to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred.

The two major sources of revenue are Intergovernmental and charges for services. Both of these are susceptible to accrual.

The Commission reports deferred revenue on its combined balance sheet. Deferred revenues arise when resources are received by the Commission before it has a legal claim to them. In subsequent periods, when the Commission has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Budgets:

Budgets are adopted on a basis consistent with generally accepted accounting principles. An annual appropriated budget is adopted for the General Fund. All annual appropriations lapse at fiscal year end.

Short-term interfund receivables/payables:

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.

Compensated absences:

Employees of the Wisconsin Commission earn vacation pay at the rate of 15 - 18 days per year. Employees may carry forward vacation time earned but not taken without any limitation. Unused vacation is paid to an employee upon termination or resignation at the hourly rate being earned by that employee upon separation, not to exceed the equivalent of two years earned vacation. No payment is made for accrued and unused sick leave.

OLYMPIA COMMISSION

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET (PLANS BASIS) AND ACTUAL - GENERAL FUND (CONTINUED)
 Year Ended October 31, 1998
 With Comparative Actual Amounts For Year Ended October 31, 1997

	1998		Variance - Favorable (Unfavorable)	1997
	Budget	Actual		Actual
Excess (deficiency) of revenues over expenditures (through forward)	468,895	317,899	(150,996)	567,328
Other financing sources (uses): Operating transfers out	<u>1213,370</u>	<u>1563,363</u>	<u>350,000</u>	<u>1238,942</u>
Excess (deficiency) of revenues and other sources over expenditures	<u>\$ 1,682,265</u>	<u>1,881,262</u>	<u>\$ 198,997</u>	<u>181,370</u>
Fund balance, beginning		<u>388,300</u>		<u>367,320</u>
Fund balance, ending		<u>\$ 1,969,562</u>		<u>\$ 638,690</u>

See Notes to Financial Statements.

CALLEDONE COMMISSION
NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies

The financial statements of the Cajundome Commission have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Commission's accounting policies are described below.

Reporting entity:

The Cajundome Commission, a component unit of the City of Lafayette, Louisiana, is an entity established for the purpose of overseeing the operations of the Cajundome, a multi-purpose civic center. On June 3, 1988, the City of Lafayette became part of Lafayette Consolidated Government and any further reference to City of Lafayette takes this into consideration.

The commission was established in September 1989, by an intergovernmental agreement between the City of Lafayette, Louisiana, and the University of Southwestern Louisiana. The Commission is made up of five members; three are appointed by the City of Lafayette, Louisiana and two are appointed by the University of Southwestern Louisiana. The Commission took over operations of the Cajundome in September 1988. Prior to that time, the Cajundome was operated by the City of Lafayette.

Fund accounting:

The Cajundome Commission uses funds and an account group to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by aggregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the fund because they do not directly affect net expendable available financial resources.

Governmental funds are used to account for all or most of the Commission's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general fixed assets (capital projects funds), and the servicing of general long-term debt (debt service funds). The general fund is used to account for all activities of the general government not accounted for in some other fund.

NOTES TO FINANCIAL STATEMENTS

Bonds outstanding at October 31, 1994 are as follows:

	Issue Date	Maturity Date	Final Interest Rate	Balance Outstanding
Taxable Revenue Bonds - Series 1994	07/01/94	07/01/98	4.49%	\$1,871,800

The annual debt service requirements on the bonds outstanding at October 31, 1994, including interest payments of \$40,800, are as follows:

Year Ended October 31,	
1994	\$ 40,800
1995	40,800
1996	40,800
1997	148,000
1998	202,700
1999 - 2000	1,312,100
	<u>\$1,767,200</u>

Changes in long-term liabilities. During the year ended October 31, 1994, the following changes occurred in the liability reported in the general long-term debt account group:

	Balance November 1, 1993	Additions	Subtractions	Balance October 31, 1994
Revenue Debt Committed Bonds	\$ 1,860,800	\$ -	\$ 407,800	\$ 1,453,000
	42,100	12,618	4,518	50,190
	<u>\$1,902,900</u>	<u>\$ 12,618</u>	<u>\$ 412,318</u>	<u>\$ 1,503,190</u>

NOTE 7. Fund Equity

Fund equity has been reserved/designated for the following purposes:

- The City of Lafayette provides the Commission with an annual subsidy for capital expenditures and, according to the intergovernmental agreement creating the Commission, this subsidy is to be used exclusively for capital expenditures. The balance of the subsidy at October 31, 1994, is shown as a reservation of fund balance.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe the reportable condition described above is not a material weakness.

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

Barwood, Poth, Smith & Brannan

Lafayette, Louisiana
February 24, 1997

CONDENSED CONSOLIDATION

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT CATEGORIES
October 31, 1998

ACCOUNT	Governmental Fund Types			Account
	General	Capital Projects	Debt Service	Special General Long-Term Debt
Cash	21,000,000	\$ 471,486	\$ 29,897	-
Investments	-	4,007	-	-
Accounts receivable, net of allowance for uncollectibles	294,900	-	-	-
Unearned interest	-	19	-	-
Due from other governmental agencies	289,280	446,848	-	-
Due from other funds	14,210	-	-	-
Deposits	7,600	-	-	-
Reserves for debt retirement	-	-	-	14,827
Amount to be provided for retirement of general long-term debt	-	-	-	1,328,782
Total assets	22,695,990	21,976,378	29,897	1,353,610
LIABILITIES				
Accounts payable	\$ 788,480	\$ -	\$ -	\$ -
Contractual and retainage payable	-	-	-	-
Accrued liabilities	85,260	-	-	-
Due to other funds	-	-	14,229	-
Deferred revenues	3,000,480	-	-	-
Accrued compensated absences	-	-	-	92,414
Bonds payable	-	-	-	1,236,280
Total liabilities	3,874,220	0-	14,229	1,328,704
FUND EQUITY				
Fund Balance -				
Reserved for capital expenditures	33,424	1,481,420	-	-
Reserved for event promotion	100,000	-	-	-
Designated for debt retirement	-	-	14,827	-
Total liabilities and fund equity	22,695,990	21,976,378	29,897	1,353,610

See Notes to Financial Statements.

In accordance with Government Auditing Standards, we have also issued a report dated February 24, 1997, on our examination of Cajundome Foundation's internal control structure and a report dated February 24, 1997, on its compliance with laws and regulations.

Brannon, Pritch, Harris & Aronoff

Lafayette, Louisiana
February 24, 1997

Totals
(Nonrandom Only)

1986	1985
\$2,293,888	\$ 745,134
4,287	499,539
194,955	121,848
18	5,883
654,309	25,277
14,210	25,881
7,893	3,883
28,827	-
<u>3,169,787</u>	<u>1,395,182</u>
<u>\$4,302,632</u>	<u>\$2,890,165</u>
\$ 788,483	\$ 351,886
-	225,745
85,260	41,756
14,210	25,881
1,007,490	84,274
51,414	42,383
<u>3,078,857</u>	<u>1,568,025</u>
<u>3,043,746</u>	<u>3,328,463</u>
1,545,244	583,496
180,308	185,890
<u>14,821</u>	<u>-</u>
<u>\$3,883,612</u>	<u>\$3,023,163</u>

In planning and performing our audit of the general purpose financial statements of Cajundome Commission for the year ended October 31, 1998, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

We noted a certain matter involving the internal control structure and its operation that we consider to be a reportable condition under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements.

Expenditures

Findings:

In reviewing credit card charges, we noted that expenditures in payment of credit card charges had been made without supporting documentation. The documentation should include a detail listing of the charges and the business purpose should be indicated. Included in credit card charges were meals at restaurants with only employees of the Cajundome in attendance.

Recommendation:

We recommend all expenditures be supported by detailed invoices before the expenditure check is prepared. We also recommend that the business purpose be indicated so that the files will be complete. We recommend that meals for employees be provided only when it is not possible for the employee to leave the facility, when the employees are attending staff training, or when the employees are transacting on Cajundome business.

Response:

The Cajundome has now implemented a program where each employee has to fill out a form "Petty Cash/VISA" with a receipt, explanation and proper signatures attached or no refund is given. For VISA charges, if explanation is not acceptable according to auditor's recommendation, the employee will be responsible for charges.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.



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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH
 LAWS AND REGULATIONS BASED ON AN AUDIT
 OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
 WITH GOVERNMENT AUDITING STANDARDS ISSUED BY THE GAO**

MEMO DATES

To the Cajundome Commission
 Lafayette, Louisiana

1997-1998

1997-1998

1997-1998

1997-1998

1997-1998

1997-1998

1997-1998

1997-1998

1997-1998

1997-1998

We have audited the general purpose financial statements of the Cajundome Commission, a component unit of the city of Lafayette, Louisiana, now part of the Lafayette Consolidated Government, as of and for the year ended October 31, 1998, and have issued our report thereon dated February 28, 1997.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States and the Louisiana Governmental Audits Guide. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to Cajundome Commission is the responsibility of the Commission's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Commission's compliance with certain provisions of laws, regulations, and contracts. However, the objective of our audit of the financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

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

Boussard, Pochie, Lewis & Bernat

Lafayette, Louisiana
 February 28, 1997

MEMO DATES

1997-1998

1997-1998

1997-1998

1997-1998

1997-1998

1997-1998

1997-1998

1997-1998

1997-1998

1997-1998

**LEGISLATIVE COMMISSION
ON CAPITAL PROJECTS FUND**

**CONSOLIDATED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
Year Ended October 31, 1994
With Comparative Totals For Year Ended October 31, 1993**

	1994 Project	Exhibit No.13 Project	Totals	
			1993	1994
Revenues:				
Intergovernmental	\$ -	\$2,125,499	\$2,125,499	\$ -
Interest	5,883	18,832	24,714	18,883
Total revenues	<u>5,883</u>	<u>2,144,331</u>	<u>2,150,213</u>	<u>18,883</u>
Expenditures:				
Current -				85,391
General government	-	-	-	-
Capital projects	128,521	87,838	216,359	2,481,394
Total expenditures	<u>128,521</u>	<u>87,838</u>	<u>216,359</u>	<u>2,567,185</u>
Revenue deficiency of revenues over expenditures	<u>(122,638)</u>	<u>(83,507)</u>	<u>(204,908)</u>	<u>(1,821,565)</u>
Other financing sources (used):				
Proceeds from sale of bonds	-	-	-	5,500,000
Operating transfers in	8,144	-	8,144	165,843
Operating transfers out	(182,388)	-	(182,388)	-
Total other financing sources (used)	<u>(174,244)</u>	<u>-</u>	<u>(174,244)</u>	<u>5,715,843</u>
Revenue deficiency of revenues and other financing sources over expenditures and other used	<u>(296,882)</u>	<u>(83,507)</u>	<u>(380,352)</u>	<u>(194,722)</u>
Fund balance, beginning	<u>184,578</u>	<u>-</u>	<u>184,578</u>	<u>-</u>
Fund balance, ending	<u>\$ -</u>	<u>\$2,060,824</u>	<u>\$1,804,226</u>	<u>\$ 184,578</u>

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GENERAL PURPOSE FINANCIAL STATEMENTS
(CONDENSED STATEMENTS - OVERVIEW)



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INDEPENDENT AUDITORS' REPORT

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Lafayette, Louisiana

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We have audited the accompanying general purpose financial statements of Cajundome Commission, a component unit of the City of Lafayette, Louisiana, now part of the Lafayette Consolidated Government, as of and for the year ended October 31, 1990, as listed in the table of contents. These general purpose financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the U. S. General Accounting Office, and the Louisiana Governmental Audit Guide. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Cajundome Commission as of October 31, 1990, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

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

Witnessed:

Walter A. Brilakis, CPA 1990

Don E. Poirier, CPA 1990

James H. Brilakis, CPA 1990

Robert A. Wilson, CPA 1990

George A. Lewis, CPA 1990

Christopher A. Brilakis, CPA 1990

Walter B. Poirier, CPA 1990

Members of American Institute of
Certified Public Accountants
The City of Lafayette, Louisiana
Cajundome Commission



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
 STRUCTURE RELATED MATTERS COVERED IN A FINANCIAL
 STATEMENTS AUDIT CONDUCTED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

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 Abbeville, LA
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 New Iberia, LA
 (504)884-4300
 Thibodaux, LA
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 Eunice, LA
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To the Cajundome Commission
 Lafayette, Louisiana

We have audited the financial statements of Cajundome Commission, a component unit of the city of Lafayette, Louisiana, now part of the Lafayette Consolidated Government, as of and for the year ended October 31, 1996, and have issued our report thereon dated February 14, 1997.

We conducted our 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. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The management of Cajundome Commission is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that conditions may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

- David M. Henissard, CPA
 - Raymond G. Gagne, CPA
 - James C. Pochie, CPA
 - Donald W. Lewis, CPA
 - William L. Birbaux, CPA
 - Frank W. Moore, CPA
 - David S. Henissard, CPA
 - G. Charles Adams, CPA
 - Joseph B. Hagan, CPA
 - Richard M. Galt, CPA
 - John L. Lamborn, CPA
 - Carol E. Williams, CPA
 - Paul T. Burdick, CPA
 - Robert F. Gault, CPA
 - George J. Wappeler, CPA
 - Richard H. Adams, CPA
 - Clayton H. Wilson, CPA
 - G. Donn Williams, CPA
 - Karl W. Gault, CPA
 - Richard Galt
 - Robert L. Brown, CPA 1990
 - Tom E. Pochie, CPA 1990
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 - George S. Smith, CPA 1991
 - Donald J. Wappeler, CPA 1990
 - Robert L. Gagne, CPA 1990
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 Society of Louisiana Certified Public Accountants

• A Professional Accounting Corporation.

CLATSOP COUNTY COMMISSION
 CAPITAL PROJECTS FUND
 CONFERENCE CENTER PROJECT

STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE
 Year Ended October 31, 1994

Revenues:		21,125,648
Intergovernmental		_____28,820
Income		
Total revenues		21,148,790
Expenditures:		_____23,466
Capital projects		
Excess (deficiency) of revenues over expenditures		1,487,324
Fund balance, beginning		_____
Fund balance, ending		<u>11,987,324</u>

CALIFORNIA COMMISSION
CAPITAL PROJECTS FUND
JOB BANK PROJECT

STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
Years Ended October 31, 1986 and 1985

	1986	1985
Revenues:		
Interest	\$ 5,888	\$ 18,689
Expenditures:		
Current -		
General government	-	81,383
Capital projects	329,523	2,421,284
Total expenditures	329,523	2,502,667
Excess (deficiency) of revenues over expenditures	(323,635)	(2,483,978)
Other financing sources (uses):		
Proceeds from sale of bonds	-	1,550,800
Operating transfers in	8,148	265,943
Operating transfers out	(65,388)	-
Total other financing sources (uses)	(57,240)	1,816,743
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(380,875)	332,765
Fund balance, beginning	394,278	-
Fund balance, ending	\$ 13,403	\$ 332,765