

**COMPREHENSIVE  
ANNUAL FINANCIAL  
REPORT**

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

Release Date MAY 12 2000

**CITY OF SHREVEPORT, LOUISIANA**

For the Year Ended December 31, 1999

Finance Department  
Elizabeth B. Washington, Director



## ABOUT THE COVER

The cover highlights the newly-renovated Shreveport Regional Airport. The 66,000-square foot terminal building was opened in November. Shreveport Regional was named Louisiana Airport of the Year for 1999 by the Federal Aviation Administration. The airport serviced approximately 757,000 passengers and handled 59 million pounds of cargo and mail in 1999.



CITY OF SHREVEPORT, LOUISIANA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE YEAR ENDED DECEMBER 31, 1999  
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# CITY OF SHREVEPORT

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web site: [www.ci.shreveport.la.us](http://www.ci.shreveport.la.us)

March 31, 2000

Mayor Keith Hightower  
Members of the City Council  
City of Shreveport, Louisiana

Mayor and Members of the City Council:

In accordance with Section 10.02, paragraph (j), of the City Charter, I am pleased to submit the *Comprehensive Annual Financial Report for the year ended December 31, 1999*. I believe this report presents comprehensive information about the City's financial and operating activities during 1999 that is useful to taxpayers, citizens and other interested persons.

This report was prepared by the Accounting Division of the Finance Department. Responsibility for the accuracy, completeness and fairness of the data presented, including all disclosures, rests with the City's management. To the best of my knowledge, the information is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the City.

**The Introductory Section** familiarizes the reader with the City's organizational structure, the nature and scope of services provided and a summary of its financial activities. The section also includes information about economic conditions in the City and future initiatives.

**The Financial Section** includes the auditors' report and the City's (the primary government) and its component units financial statements and schedules. The City's complete financial operations are depicted in the *combined statements and thus present an overview of the City's operations*. The combined financial statements, along with the notes and the required supplementary information, make up the general purpose financial statements. Following these statements are the combining and individual fund and account group financial statements and schedules.

**The Statistical Section** includes a number of tables of unaudited data depicting the financial history of the City of Shreveport on a multi-year basis, information on overlapping governments, demographic and other miscellaneous information.

The City is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget Circular A-133, Audits of State and Local Governments. Information related to this single audit, including the schedule of federal financial assistance, findings and recommendations and auditor's reports on the internal control structure and compliance with applicable laws and regulations are included in a separate single audit report.

### **City of Shreveport -- Its Location and Size**

The City of Shreveport was incorporated in 1839. It is located on the west bank of the Red River in Northwest Louisiana, approximately thirty miles south of Arkansas and fifteen miles east of Texas. Shreveport is the seat of Caddo Parish and the center of a metropolitan area that includes Bossier, Caddo and Webster Parishes. Although located primarily in Caddo Parish, a small portion of the City extends into Bossier Parish. The current area of the City is approximately 118 square miles.

### **City of Shreveport -- Its Government**

The City of Shreveport has been organized under a mayor-council form of government since 1978, when the current City charter was adopted by the voters. The charter provides for a seven member council, with each member selected for four-year terms from separate districts of the City. The mayor is elected at-large for a four-year term, is not a member of the council, but has veto power over council action.

### **City of Shreveport -- The Financial Reporting Entity and Its Services**

The City provides a wide range of services including public safety, highways and streets, sanitation, water and sewer services, airports, transportation, recreational activities, general administration functions and others.

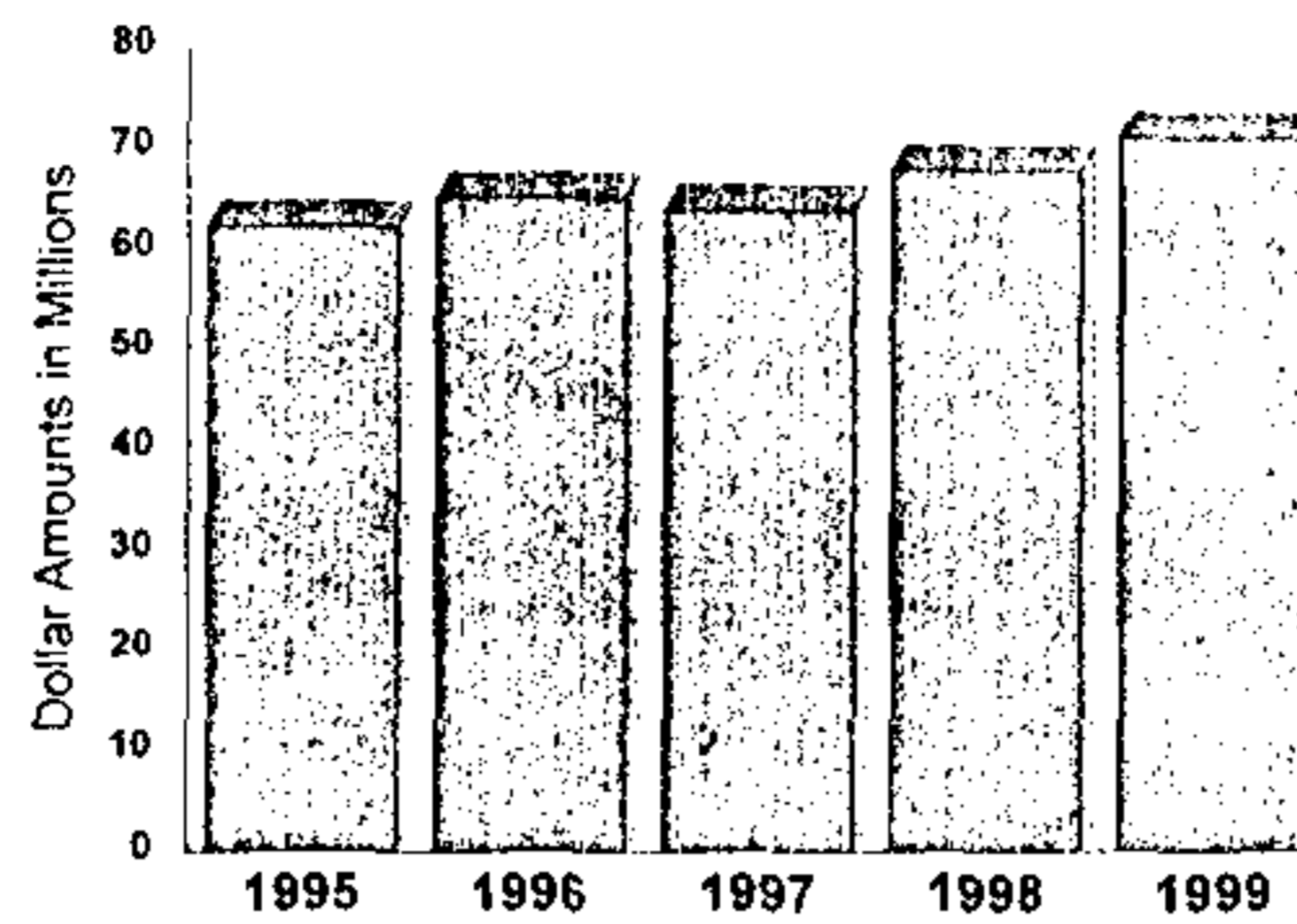
These financial statements present the City of Shreveport (the primary government) and its component units. The component units are included in the City's reporting entity because of the significance of their operational or financial relationships with the City. Included as discretely presented component units is the financial data for the City Courts, City Marshal, the Downtown Development Authority, Shreveport Home Mortgage Authority and the Metropolitan Planning Commission. They are reported in a separate column to emphasize that they are legally separate from the City.

### **Economic Condition and Outlook**

The Shreveport economy experienced continued growth throughout 1999. Area unemployment of 3.6% is down from 4.7% in 1998. Employment in the services and retail/wholesale areas is growing the fastest, mirroring national trends. A combination of low interest rates and low unemployment spurred a boom in housing starts and vehicle sales. Total vehicle sales increased 6.4% over 1998 which was the first increase since 1995. Another indicator of the increasing health of the local economy was an 8.6% reduction in personal bankruptcies, the first decrease since 1994.

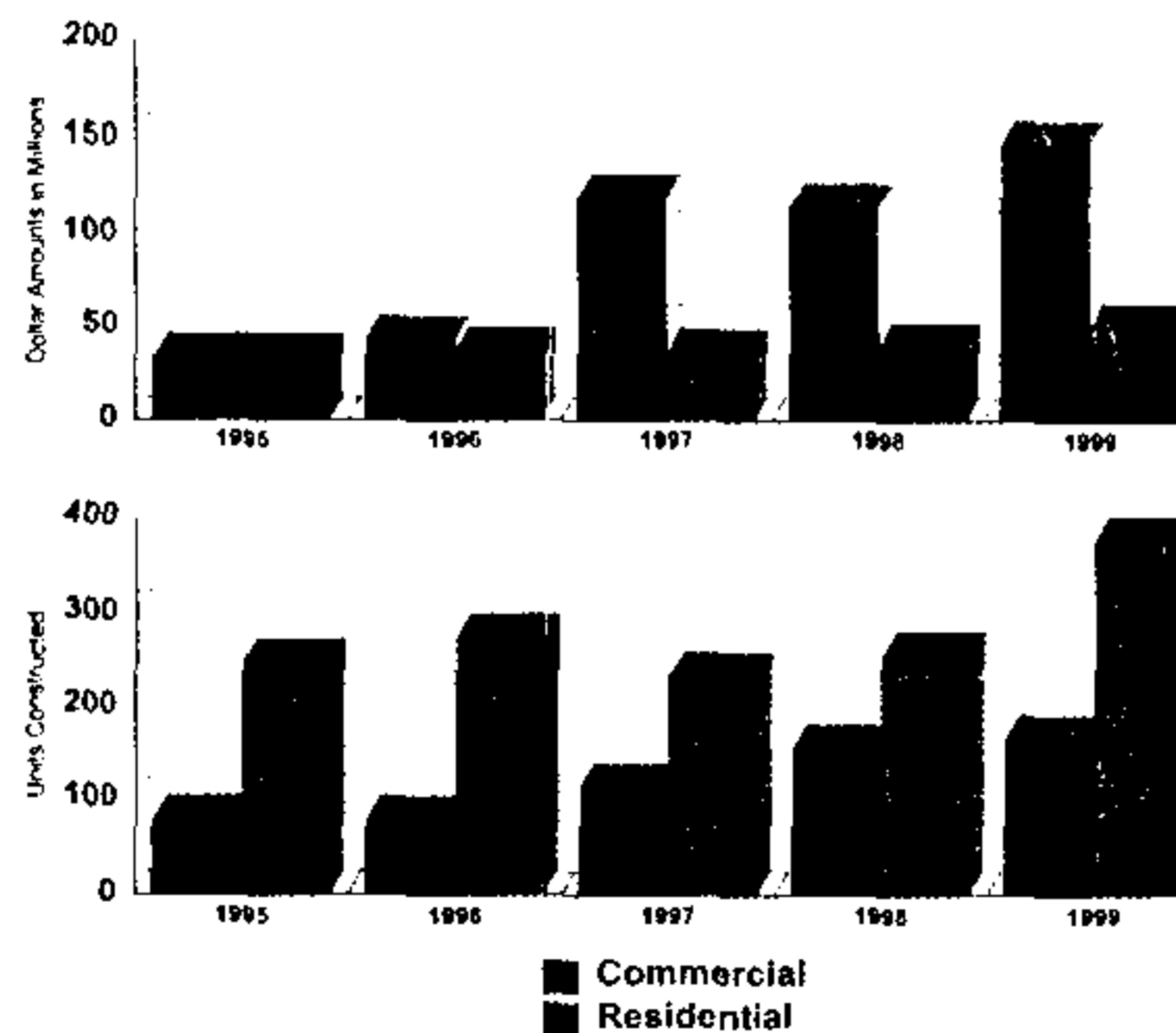
Retail sales continue to increase which is an indication of the confidence in the economy. Sales tax revenues reached an all-time high in 1999 and were 4.9% greater than 1998. Sales taxes are an essential part of General Fund revenues generating 56.6% of total revenues.

### FIVE YEAR SALES TAX HISTORY



Construction activity continued at a record pace. Residential housing reached a new high of \$50.7 million, up 26.4% from 1998. Commercial construction was \$147.2 million, which was a new high, also, and exceeded 1998 by 28.6%. Major construction projects initiated or completed in 1999 are the \$230 million Hollywood casino and hotel, \$160 million Harrah's hotel, \$15 million Frymaster expansion, \$12 million Shreveport Fabricator expansion, and \$10 million Christus Schumpert Ortho Center.

### FIVE YEAR CONSTRUCTION TREND



The Shreveport economy grew at a rapid pace in 1999 with increases in all major indexes. This growth should continue well into 2000 and beyond. When all of the new and proposed construction projects are completed, they should begin to generate new employment and increases in tax revenues. The new hotels and proposed \$85 million convention center will establish a solid base for expanded tourism, entertainment, and convention activities.

In addition to the growth in tourism, Shreveport is becoming a major medical hub with current and proposed construction of \$40 million. This is in addition to major additions in the past two years. The health care industry is one of the largest employers in the City and is continuing to grow as the aging population requires more health care needs.

## Major Initiatives

### For the Current Year

The City was honored to be chosen as an All-America City during a competition in Philadelphia in which many of our citizens participated. This is one of the most prestigious civic awards in the nation.

A multi-year program to clean up the City and increase civic pride was instituted with "SNAP", the Shreveport Neighborhood Action Program. This program is designed to concentrate all available City resources in one neighborhood at a time.

The City has purchased a building in order to move City Hall downtown. This will add square footage for City offices and provide space for the Police Department in the old City Hall building. At the same time, this gives the City and Parish the opportunity to locate offices in the same building which will make it convenient for many citizens who conduct business with both governments.

Several initiatives of financial impact were concluded during the year as follows:

Voters overwhelmingly approved a bond issue to construct a \$85 million Convention Center and a \$2 million renovation of the existing Convention Hall for a Multi-Cultural Center and Museum.

Received legislative approval to increase the local hotel-motel tax to fund a \$25 million improvement and expansion of Independence Stadium.

A successful effort was made to win \$6.5 million from the Red River Water Commission for bank stabilization, parks, walkways, fountains, and other improvements along the Red River and Cross Bayou.

### Future Years

Construction will begin on the convention center which will be located downtown. The convention center is expected to compete for regional conferences in the area. This will boost the economic development in downtown. A Downtown Entertainment Economic Development Area was established in 1999. Incremental sales taxes generated will be used to help finance future improvements in the downtown area. Along with focusing efforts to improve the economy in the downtown area, the City will continue its focus on growth through diversification to enhance the overall economy.

### Department Focus

The Shreveport Airport Authority is responsible for the operation and maintenance of the Shreveport Regional Airport and the Downtown Airport. The Regional Airport was named 1999 Airport of the Year by the Federal Aviation Administration. It is the second time the airport has won the award in a four-year period.

During 1999, the Regional Airport opened a new 66,000 square-foot terminal building and the existing concourses were renovated. This \$30 million project opened in November on schedule and within the budget. The Regional Airport also continued Phase II of the Noise Mitigation Program to lessen the Airport noise on the surrounding communities.

The Downtown Airport completed a \$1.6 million runway extension which will allow larger aircraft, including corporate-type jets, to use the facility. This project was funded largely by grants from the Federal Aviation Administration and the State of Louisiana.

## **Financial Information**

### **Accounting System and Budgetary Control**

Recordkeeping and financial reporting are organized on a fund basis. Funds are established to segregate accounting for specific activities or objectives in accordance with specific regulations. The activities are recorded and/or reported in accordance with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board.

The City's internal control structure consists of three elements: the control environment, the accounting system and control procedures. The control environment represents the collective effect of various factors on establishing, enhancing or mitigating the effectiveness of specific policies and procedures. The control environment reflects the overall attitude, awareness and actions of management concerning the importance of control and the emphasis on the City. Control procedures are those policies and procedures that the City has established to provide reasonable assurance that specific City objectives will be achieved. They include such procedures as providing adequate safeguards over access to and use of assets and records.

In developing the City's accounting system, consideration is given to establishing methods and records that will: (1) identify and record all valid transactions, (2) describe on a timely basis the transactions in sufficient detail to permit proper classification of transactions for financial reporting, (3) measure the value of transactions in a manner that permits recording their proper monetary value in the financial statements, (4) determine the time period in which transactions occurred to permit recording of transactions in the proper accounting period and (5) present properly the transactions and related disclosures in the financial statements.

In addition to internal controls established by management and those built into the accounting system, the Office of Internal Audit periodically reviews the adequacy of internal controls. The Internal Auditor and his staff are independent of the Finance Department.

As a recipient of federal and state financial assistance, the City also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management and the annual audit performed by independent certified public accountants selected by the City.

All internal control evaluations occur within the above framework. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control for operating funds is maintained at the object level within each department, with the exception of the Community Development Department where funds must be spent within the same division. Budgetary accounts are formally integrated into the accounting system for the General Fund and certain Special Revenue Funds (Community Development and Riverfront Development) which have annual appropriations. The Community Development Fund is comprised of several divisions. An annual budget is adopted for business development and services and for permits and inspections and code enforcement. The workforce development portion of the fund, which is financed with Jobs Training Partnership Act monies and the Community Development Block Grant funds, are controlled through restrictive grant

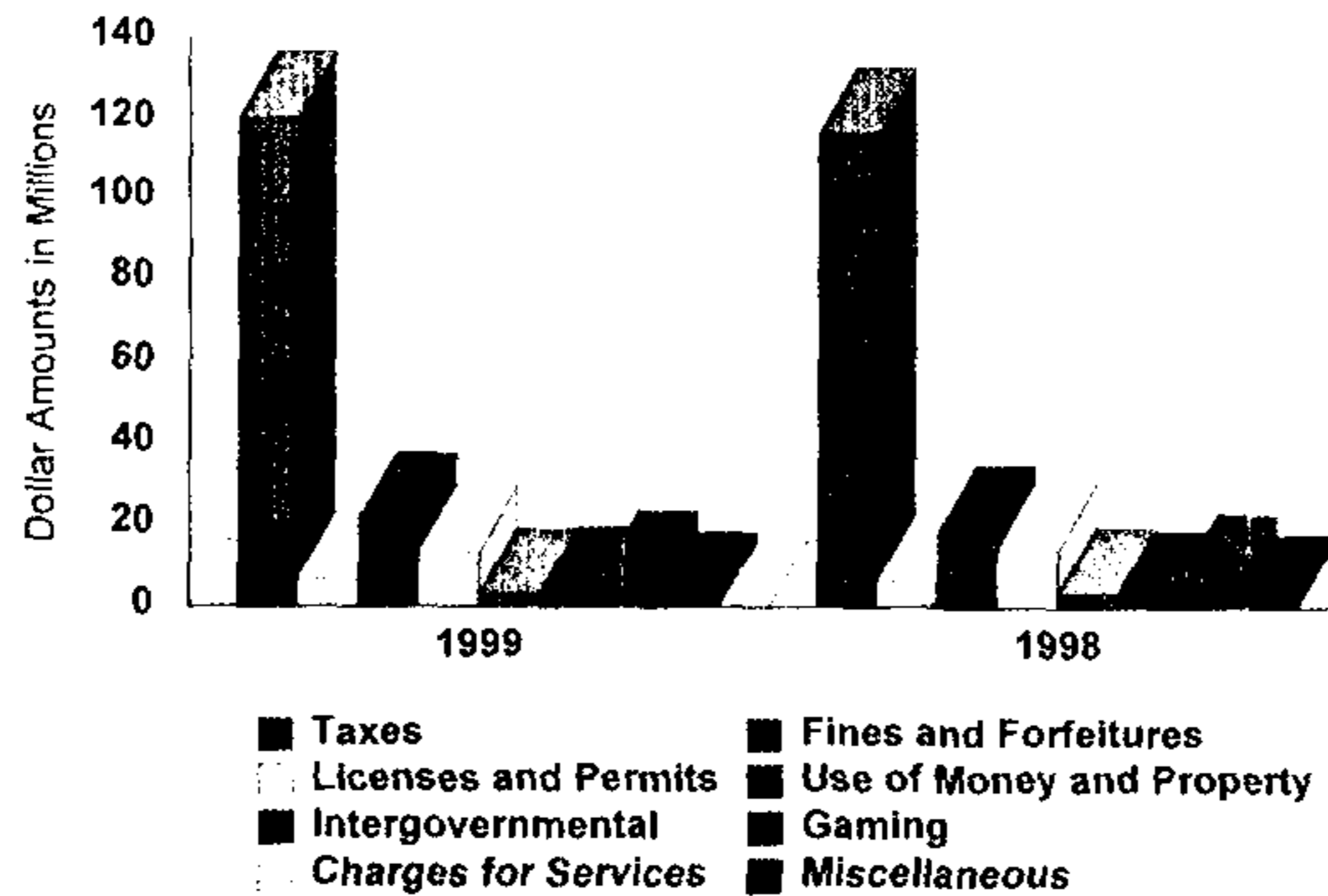
provisions, and they are on a different fiscal year. The Enrichment Fund does not adopt an annual operating budget. Effective control for the expenditures for the Police Grants Fund is achieved through restrictive grant provisions. The Capital Projects Funds have budgetary accounts which are integrated into the accounting system; however, project length budgets are adopted. All budgets are adopted on a basis substantially consistent with generally accepted accounting principles (GAAP) except that (1) encumbrances are treated as budgeted expenditures in the year of the commitment to purchase, (2) capital leases are not budgeted as expenditures at the inception of the lease, and (3) State supplemental pay is not budgeted as expenditures. The City Charter provides that expenditures may not legally exceed appropriations. To further enhance budgetary controls, encumbrance accounting is used. Purchase orders, contracts and other commitments for expenditure of monies are recorded in order to reserve that portion of the applicable appropriation.

## General Governmental Functions

The general governmental functions of the City are summarized in the following schedules and narrative which include the General Fund, Special Revenue Funds, and the Debt Service Fund. The Capital Projects Funds have been excluded.

<u>Revenues by Source</u>	<u>1999</u>	<u>1998</u>	<u>Increase (Decrease)</u> <u>over (under) 1998</u>	
			<u>Amount</u>	<u>Percent</u>
Taxes	\$120,416,777	\$116,672,572	\$ 3,744,205	3.2%
Licenses and permits	6,648,966	6,394,715	254,251	4.0
Intergovernmental	21,508,762	18,583,726	2,925,036	15.7
Charges for services	13,327,285	14,310,216	(982,931)	( 6.9)
Fines and forfeitures	3,074,359	3,601,167	(526,808)	(14.6)
Use of money and property	3,406,274	2,748,622	657,652	23.9
Gaming	7,300,677	6,779,360	521,317	7.7
Miscellaneous	<u>2,224,224</u>	<u>1,901,397</u>	<u>322,827</u>	<u>17.0</u>
 Total revenues	 <u>\$177,907,324</u>	 <u>\$170,991,775</u>	 <u>\$ 6,915,549</u>	 <u>4.0%</u>

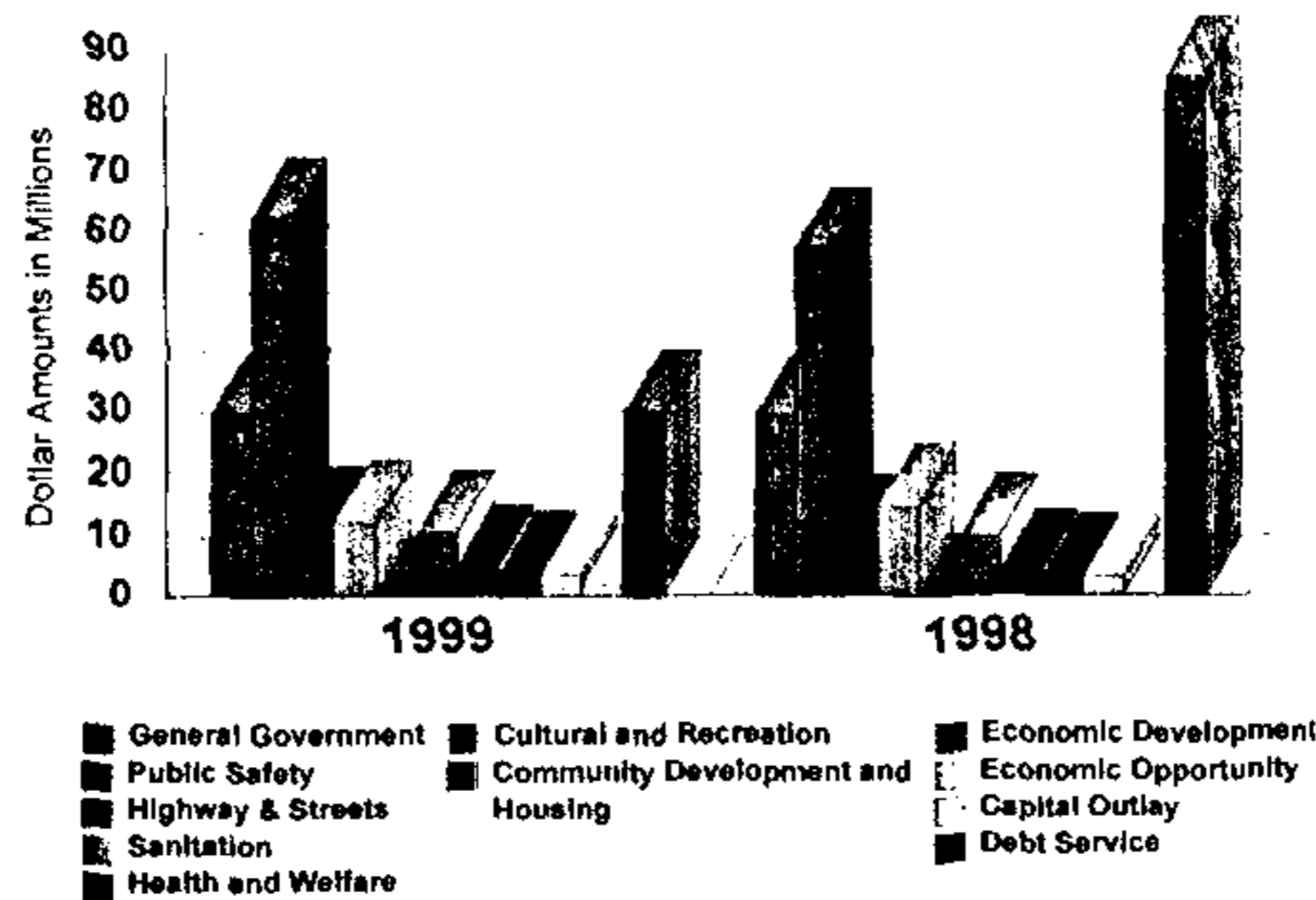
### REVENUE BY SOURCES



Intergovernmental revenues increased 15.7% with the implementation of new projects for the HOME Program and Community Development Block Grant. Fines and forfeitures decreased by 14.6% as a result of decreased court fines and code enforcement charges. Use of money and property increased 23.9% on increased auction proceeds. During 1999, the City sold 61 garbage packers at the auction which generated \$1,038,000. Miscellaneous revenue increased 17% due mainly to an increase in Program Income, which is generated by repayment of mortgage loans and business development loan.

<u>Expenditures by Function</u>	<u>1999</u>	<u>1998</u>	<u>Increase (Decrease)</u> <u>over (under) 1998</u>	
			<u>Amount</u>	<u>Percent</u>
Current:				
General government	\$ 29,851,439	\$ 29,394,166	\$ 457,273	1.6%
Public safety	62,695,370	57,472,321	5,223,049	9.1
Highways and streets	11,503,276	9,814,932	1,688,344	17.2
Sanitation	12,505,307	14,868,813	(2,363,506)	( 15.9)
Health and welfare	411,809	390,998	20,811	5.3
Cultural and recreation	10,785,474	9,968,862	816,612	8.2
Community development and housing	5,549,549	4,483,770	1,065,779	23.8
Economic development	4,616,895	3,831,019	785,876	20.5
Economic opportunity	3,773,472	3,361,290	412,182	12.3
Capital outlay	1,907,644	361,857	1,545,787	427.2
Debt service	<u>29,892,194</u>	<u>85,487,894</u>	<u>(55,595,700)</u>	<u>( 65.0)</u>
<b>Total expenditures</b>	<b><u>\$173,492,429</u></b>	<b><u>\$219,435,922</u></b>	<b><u>\$(45,943,493)</u></b>	<b><u>( 20.9)%</u></b>

### EXPENDITURES BY FUNCTION



Public safety had an increase of 9.1% for equipment purchases for the Fire and Police Departments. Highways and streets expenditures increased 17.2% with the addition of equipment and increased maintenance. Sanitation decreased 15.9% with a reduction in equipment purchases. Community development and housing expenditures increased 23.8% for housing projects, loan program and workforce development programs. Economic development expenditures increased by 20.5% with an emphasis being placed on attracting and enhancing economic development opportunities. Economic Opportunity increased 12.3% with an increase in training programs. Capital Outlay increased by 427.2% due to Community Development Block Grant park renovations. Debt service expenditures decreased from 1998 by 65%. In 1998, the City refinanced the state pension liability in the amount of \$51,624,035.



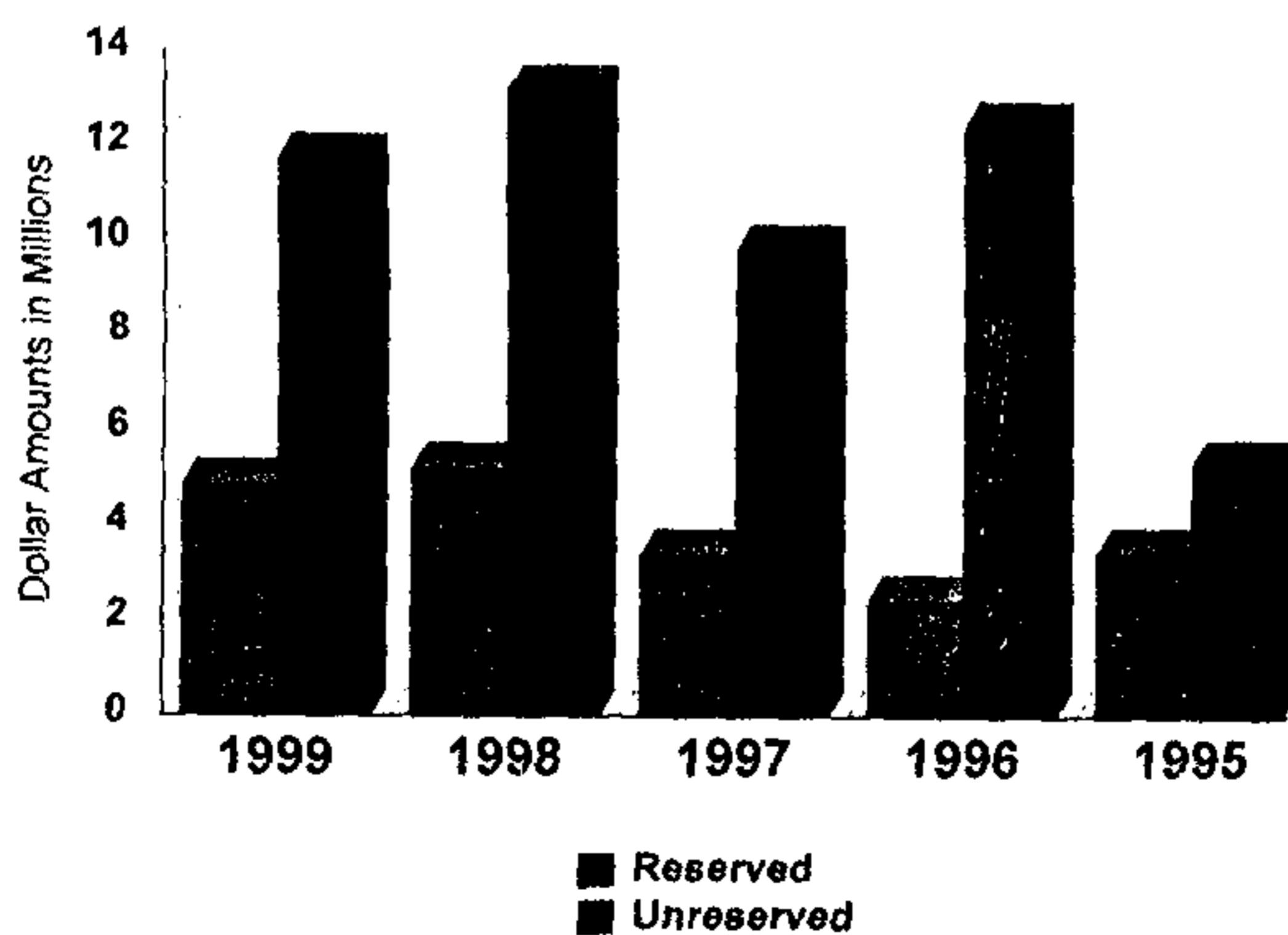
## General Fund Fund Balance

The major general governmental fund of the City is the General Fund. It accounts for most essential City services. The fund balance of the General Fund is significant because it represents the financial resources available to be spent or appropriated in future periods.

The unreserved fund balance decreased from \$13,151,858 to \$11,682,496 in 1999. The unreserved fund balance decrease was primarily a result of the firefighters' settlement of pay claims. This unreserved fund balance represents 9.6% of 1999 General Fund expenditures before transfers. Presented below are the past five years of changes which have occurred in reserved and unreserved General Fund fund balance:

	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>
<b>FUND BALANCE</b>					
Reserved	\$ 4,846,965	\$ 5,230,337	\$ 3,383,955	\$ 2,436,656	\$ 3,453,404
Unreserved	<u>11,682,496</u>	<u>13,151,858</u>	<u>9,820,252</u>	<u>12,410,213</u>	<u>5,309,708</u>
Total Fund Balance	<u>\$ 16,529,461</u>	<u>\$ 18,382,195</u>	<u>\$ 13,204,207</u>	<u>\$ 14,846,869</u>	<u>\$ 8,763,112</u>
Expenditures	<u>\$122,014,833</u>	<u>\$115,011,219</u>	<u>\$114,874,950</u>	<u>\$113,134,168</u>	<u>\$116,321,940</u>
% Reserved/Total Expenditures	4.0%	4.5%	2.9%	2.2%	3.0%
% Unreserved/Total Expenditures	9.6%	11.4%	8.5%	11.0%	4.6%

## General Fund Fund Balance



## Proprietary Operations

### Enterprise Funds

Pertinent information concerning the City's four enterprise funds is summarized below:

#### Municipal and Regional Airports

The combined operating revenues from the Municipal and Regional Airports were \$5,660,120 in 1999 which is 1.0% more than 1998. Operating expenses were \$6,295,971 and 28.4% more than 1998 primarily due to fire employees costs associated with personnel assigned to the Airports which were reported as operating transfers out in prior years. There was a net income of \$69,080 in 1999 compared to a net income of \$1,584,270 in 1998. The decrease in net income was due to a reduction in interest income and an increase in operating and debt service expenses. Interest income declined based on a reduced amount of funds available to invest.

#### Transit System

Revenues from the Transit System operations were \$2,062,148 in 1999 which is 1.7% less than 1998. Operating expenses were \$7,775,431 and 3.3% more than 1998. There was a net loss of \$980,990 which is depreciation expense, a non-cash item which has not been reimbursed through subsidies. Operating subsidies by the City, State, and Federal Government total \$4,732,527 in 1999. The City's portion of the subsidy was \$1,907,753.

#### Water and Sewerage System

Operating revenues were \$37,668,959 which is a 5.1% less than 1998. The decrease in revenues was primarily due to an unusually hot summer during 1998 compared to 1999. Operating expenses were \$30,849,089 and 4.4% more than 1998. There was a general increase in all areas except personnel expenses which decreased. The largest single area of increase was in consulting services involved with the reorganization of the department. The system had net income of \$4,550,117 in 1999 compared to a net income in 1998 of \$8,340,525.

#### Golf

The combined revenues for the City's three golf courses were \$1,575,062 and 11.8% more than 1998 primarily due to increased golf cart rentals, green fees, and concessions. Operating expenses were \$1,357,610 and 3.2% more than 1998. There was a net income of \$231,811 compared to a net income of \$204,960 in 1998. Net income in 1998 included a \$100,000 transfer in from the General Fund.

### Internal Service Funds

The City has three internal service funds. Their operating results are summarized below:

#### Employees Health Care

Revenues were \$1,248,155 and operating expenses were \$1,548,445. There was a net loss of \$101,938 for 1999 compared to a net income in 1998 of \$182,318. The loss was due to a one-time payment of \$243,000 for insurance premiums. The fund has \$4,185,269 in retained earnings at December 31, 1999.

### Retained Risk

Operating revenues were \$10,190,867 and transfers in were \$500,000 in 1999. Premiums revenue was received from the General Fund, the Department of Water and Sewerage and the Municipal and Regional Airports. Operating expenses were \$11,008,731. Net income for 1999 was \$76,225. The fund has \$2,345,389 in retained earnings at December 31, 1999.

### Fleet Services

Operating revenues were \$3,463,090 and operating expenses were \$3,392,843. The fund had a net income of \$37,511 in 1999. The fund has a retained earnings deficit of \$353,352 which is a carryover from 1998's first year of operation.

### Fiduciary Operations

### Pension Trust Funds

Substantially all City employees are eligible for and are covered by the following pension plans:

### Firefighter Pension Plans

Full-time firefighters of the City participate in the Statewide Firefighters Retirement System. Covered employees are required to contribute 8% of compensation to the plan. The City's matching contribution is 9% of compensation, which was \$1,511,220 for the year ending December 31, 1999.

In addition to participating in the Statewide Firefighters Retirement System, certain firemen were guaranteed the benefits they enjoyed under the local firefighters retirement plan. The net pension obligation for the guaranteed benefits at December 31, 1999, was \$370,470. The actuarial value of assets was \$8,385,000. Available assets were sufficient to fund 63.4% of the actuarial accrued liability. The unfunded actuarial accrued liability was \$4,835,000.

### Police Officer Pension Plans

Full-time police officers of the City participate in the Municipal Police Employees Retirement System. Covered employees are required to contribute 7.5% of compensation to the plan. The City's matching contribution is 9% of compensation, which was \$1,555,121 for the year ending December 31, 1999.

Certain police officers were also guaranteed the benefits they enjoyed under the local police retirement plan. The net pension asset for the guaranteed benefits at December 31, 1999, was \$989,506. The actuarial value of assets was \$5,500,000. Available assets were sufficient to fund 43.4% of the actuarial accrued liability. The unfunded actuarial accrued liability was \$7,159,000.

### Employees' Retirement System

There are 2,197 City employees who are active and retired members of this plan. The Employees' Retirement System's funding policy provides for actuarially determined contributions at rates that, for individual employees, remain level as a percentage of compensation. Prior to October 1, 1999, employees contributed at a rate of 9% of compensation. As of October 1, 1999, the rate was reduced to 5% of compensation. Prior to October 1, 1999, the City contributed at a rate of 9.15% of an individual employee's compensation. As of October 1, 1999, the 9.15% rate is allocated between the retirement system and a savings plan with a minimum of 5.1% to the retirement plan. The contribution was \$3,022,506 for the year ending December 31, 1999.

At December 31, 1999, the date of the actuarial valuation, the net pension asset was \$12,039,320. The actuarial value of assets was \$180,720,000. Available assets were sufficient to fund 103.4% of the actuarial accrued liability. There was an excess of \$5,962,000 over the accrued liability.

### Debt Administration

The ratio of net bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the City's debt position to municipal management, citizens, and investors. The data for the City at the end of the 1999 fiscal year were as follows:

	<u>Amount</u>	<u>Ratio of Debt to Assessed Value</u>	<u>Debt per Capita</u>
Net direct general obligation bonded debt	\$240,868,277	31.3%	\$1,195

Outstanding indebtedness of the City is summarized in the following table (in thousands):

	<u>January 1, 1999</u>	<u>1999 Activity</u>		<u>December 31, 1999</u>
		<u>Additions</u>	<u>Reductions</u>	
General obligation bonds/notes	\$242,897	\$152,160	\$24,343	\$370,714
Water and Sewer				
General obligation bonds	1,249	93	295	1,047
Revenue bonds	115,528	2,533	7,461	110,600
Municipal and Regional Airports				
Revenue bonds/notes	31,700	-	730	30,970
Fleet Services	<u>150</u>	<u>-</u>	<u>28</u>	<u>122</u>
<b>Total</b>	<b><u>\$391,524</u></b>	<b><u>\$154,786</u></b>	<b><u>\$32,857</u></b>	<b><u>\$513,453</u></b>

State law allows a maximum of 10% of the assessed valuation for general obligation bonded debt for any purpose. However, the 10% maximum can be exceeded if the aggregate issued for all purposes does not exceed 35% of the total assessed valuation. A total of \$31,286,375 of additional general obligation bonded debt is available for issuance on a total assessed valuation of \$855,952,380 pursuant to the 35% limitation. Included in the total assessed valuation of property within the City is \$8,157,370 of assessed valuation which has been adjudicated to Caddo Parish.

### Cash Management

The City maintains a pooled cash and investment account that is available for use by all funds, except those restricted by statutes or other legal reasons. At the end of each business day, collected balances in all City bank accounts are deposited into a Sweep Account. These funds are invested in U.S. Government and U.S. Agency securities under the terms of an overnight repurchase agreement. In addition, the City invests in other open repurchase agreements and U.S. treasury bills and notes. As of December 31, 1999, the City's cash resources were invested as follows:

U.S. Government Securities	81.2%
Open and Term Repurchase Agreements	14.5
Sweep Account at bank	<u>4.3</u>
<b>Total</b>	<b><u>100.0%</u></b>

The average yield on investments at December 31, 1999 was 5.14% as compared to 5.35% for three-month U.S. Treasury bills.

The City's investment policy is to exercise that judgment and care which men of prudence, discretion and intelligence exercise in the management of their own affairs. Investments are selected as investments, not for speculation, considering the probable safety of the capital, as well as the probable income to be derived. Accordingly, deposits are either insured by federal depository insurance or collateralized. Approximately 54.0% percent of the investments held by the City are classified in the category of lowest risk. Remaining investments were held by the fiscal agency bank as trustee for pension funds or in accordance with bond indentures. State statutes require that all public funds should be insured or collateralized. The City's policy is not to have uninsured/uncollateralized funds which it controls.

### **Risk Management**

The City retains the risk for property, liability, workers compensation, and dental insurance. As part of this comprehensive plan, resources are being accumulated in internal service funds to meet potential losses. In addition, various risk control techniques including an employee safety program, drug free workplace program with mandatory drug screening for new employees and pre-employment physicals have been implemented to minimize accident-related losses.

### **Other Relevant Information**

#### **Independent Audit**

In accordance with Section 4.28 of the City Charter, the City Council is required to provide for an annual independent audit of the accounts and financial transactions of the City by a firm of independent certified public accountants duly licensed to practice in the State of Louisiana. The accounting firm of KPMG LLP was selected by the City to conduct its annual audit. The audit was designed to meet the requirements of the federal Single Audit Act Amendments of 1996 and related Office of Management and Budget Circular A-133. The auditors' report on the general purpose financial statements, combining and individual fund statements and account groups is included in the financial section of the City's Comprehensive Annual Financial Report. The auditors' reports related specifically to the single audit are included in a separate Single Audit Report.

#### **Awards**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Shreveport for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 1998. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment by the City of Shreveport and its management. We are proud to have received this award each year for the past twenty years (beginning with our Comprehensive Annual Financial Report for the fiscal year ended December 31, 1979).

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, the contents of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

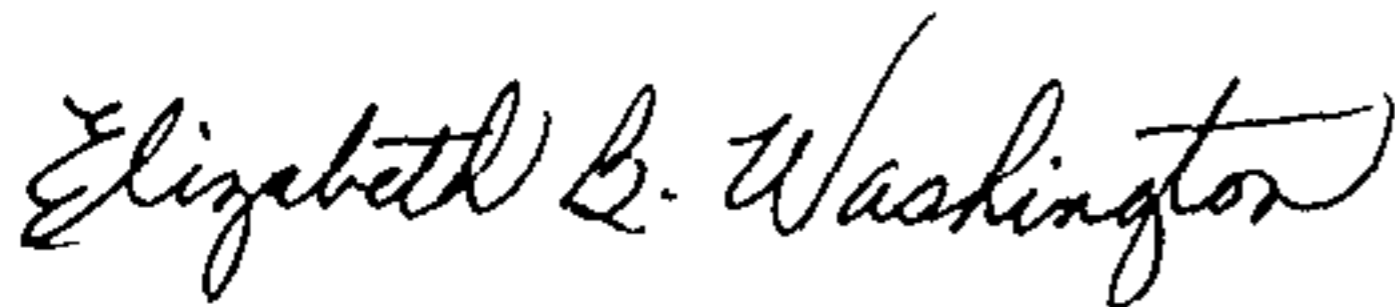
A Certificate of Achievement is valid for a period of one year. We believe our current report continues to conform to Certificate of Achievement Program requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The GFOA has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the City of Shreveport, Louisiana for its Popular Annual Financial Report for the fiscal year ended December 31, 1998. We have received this award the past four years. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability and reader appeal. An Award for Outstanding Achievement in Popular Annual Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA.

#### Acknowledgments

Sincere appreciation is expressed to the entire staff in the Finance Department and especially to the professional accounting staff whose dedicated and efficient services have made the timely preparation of this report possible. Thanks to the Mayor and City Council for your support of excellence in financial reporting and fiscal integrity.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth B. Washington".

Elizabeth B. Washington  
Director of Finance

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Shreveport,  
Louisiana

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 1998

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



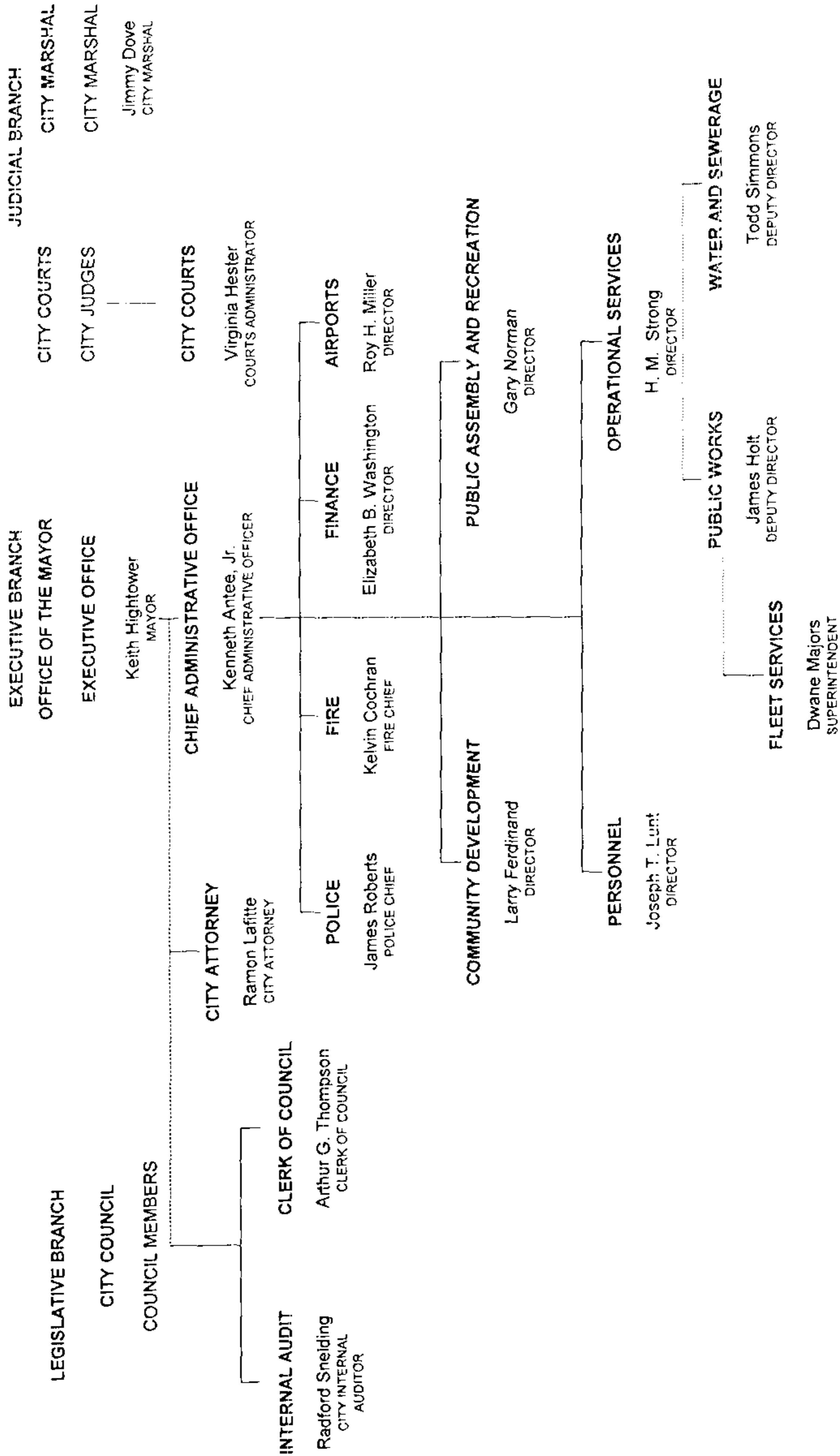
*Cary Brueck*  
President

*Jeffrey L. Eder*  
Executive Director

# CITY OF SHREVEPORT

## TABLE OF ORGANIZATION

December 31, 1999





# CITY OF SHREVEPORT, LOUISIANA

## PRINCIPAL OFFICIALS

Keith Hightower  
Mayor

Kenneth R. Antee, Jr.  
Chief Administrative Officer

### Members of City Council

Hilry Huckaby, III	District A
John David Stewart	District B
Thomas G. Carmody, Jr.	District C
Philip Serio	District D
Patricia G. Spigener	District E
Joe Shyne	District F
Roy Allen Burrell	District G

# CITY OF SHREVEPORT, LOUISIANA

## FINANCE DEPARTMENT

### Department Director

Elizabeth B. Washington

### Division Managers

John Pistorius  
Dan Thomas  
Anna Brown  
Tom Mattox  
Tom Cody

Accounting  
Data Processing  
Revenue Collection  
Purchasing  
Risk Management

### Accounting Staff

Erma Johnson  
David Pietsch  
Wanda Lewis  
James Rolfs  
Charles Madden  
G-Ray Evans  
Abigail Monette  
Rosie Jacobs  
Linda Long  
Rence Moore  
Evelyn Jones

Diane Pharr  
Shirley Dupree  
Danny Hawks  
Mary Sylvie  
Marie Lafontant  
Dorothy Cole  
Virgil Cassel  
Larry Phelps  
Sammie Doggett  
Lynn Petrey  
Louise Broom



1900 Deposit Guaranty Tower  
333 Texas Street  
Shreveport, LA 71101-3692

## Independent Auditors' Report

To the Members of the City Council and  
Honorable Keith Hightower, Mayor  
City of Shreveport, Louisiana:

We have audited the accompanying general purpose financial statements and the combining, individual fund, and individual account group financial statements and schedules of the City of Shreveport, Louisiana, as of and for the year ended December 31, 1999, as listed in the foregoing Table of Contents as Exhibits 1-8 and Statement/Schedules A-1 to J-1. These financial statements and schedules are the responsibility of the management of the City of Shreveport, Louisiana. Our responsibility is to express an opinion on these financial statements and schedules based on our audit. We did not audit the component unit financial statements of the City Courts, City Marshal, and Downtown Development Authority, which represent 20% of the assets of the component unit column on Exhibit 1 and 87% of the revenues of the component unit column on Exhibit 2. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion on the financial statements and schedules, insofar as it relates to the amounts included for the City Courts, City Marshal, and Downtown Development Authority is based on the reports of the other auditors.

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

In our opinion, based on our audit and the reports of other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Shreveport, Louisiana, as of December 31, 1999, and the results of its operations and the cash flows of its proprietary funds for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund, and individual account group financial statements and schedules referred to above, present fairly, in all material respects, the financial position of each of the individual funds and individual account groups of the City of Shreveport, Louisiana, as of December 31, 1999, and the results of operations of such funds and the cash flows of the individual proprietary funds for the year then ended in conformity with generally accepted accounting principles.



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In accordance with *Government Auditing Standards*, we have also issued our report dated March 27, 2000, on our consideration of the City of Shreveport, Louisiana's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The schedules of funding progress and employer contributions listed as Required Supplemental Information in the Table of Contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

The accompanying financial information listed in Statistical Tables 1-16 is presented for purposes of additional analysis and is not a required part of the financial statements of the City of Shreveport, Louisiana. The information has not been audited by us, and accordingly we express no opinion on this information.

KPMG LLP

March 27, 2000

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# **GENERAL PURPOSE FINANCIAL STATEMENTS**

The general purpose financial statements include all funds and account groups in order to provide an overview of the financial position and results of operation for the City as a whole. Detailed financial statements for each fund and account group are presented elsewhere in this report. Also included in the general purpose financial statements are the combining statements of the City's discretely presented component units.

CITY OF SHREVEPORT, LOUISIANA  
 COMBINED BALANCE SHEET  
 ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS  
 DECEMBER 31, 1999

	Governmental Fund Types				Proprietary
	General	Special Revenue	Debt Service	Capital Projects	Enterprise
<b><u>ASSETS AND OTHER DEBITS</u></b>					
Assets:					
Cash and cash equivalents (note 3)	\$ 11,507,465	\$ 10,848,303	\$ 23,345,646	\$ 167,417,327	\$ 26,804,578
Investments, at fair value (note 3)	--	--	--	--	--
Interest receivable	--	--	--	--	--
Property taxes receivable (note 4)	4,402,408	--	6,375,185	--	--
Franchise taxes receivable	1,367,959	--	--	--	--
Accounts receivable, net (note 5)	1,712,228	1,423,362	18,786	--	4,832,648
Special assessments receivable	41	--	--	44,025	--
Due from other governmental units (note 5)	9,631,047	1,786,518	--	208,623	2,932,634
Due from primary government	--	--	--	--	--
Notes receivable	--	13,796,421	--	--	--
Due from other funds (note 12)	120,072	180,699	17,948	10,218,282	220,972
Inventories, at cost	615,354	--	--	--	1,020,810
Prepaid items	--	--	--	--	42,235
Restricted assets (note 9):					
Cash and cash equivalents (note 3)	--	--	--	--	27,914,637
Investments (note 3):					
U.S. Government and agency securities	--	--	--	--	13,072,355
Interest receivable	--	--	--	--	64,158
Mortgage loans receivable	--	--	--	--	--
Note receivable	--	--	--	--	--
Fixed assets, net (note 7)	--	--	--	--	330,118,768
Other assets	--	--	--	--	2,751,832
Total assets	<u>29,356,574</u>	<u>28,035,303</u>	<u>29,757,565</u>	<u>177,888,257</u>	<u>409,775,527</u>
Other debits:					
Amount available in Debt Service Fund	--	--	--	--	--
Amount to be provided for payment of accrued vacation (note 8 and 9)	--	--	--	--	--
Amount to be provided for retirement of general obligation bonds/notes (note 9)	--	--	--	--	--
Amount to be provided for payment of net pension obligation (note 9 and 13)	--	--	--	--	--
Amount to be provided for post-closure care of landfill (notes 9 and 17)	--	--	--	--	--
Total other debits	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total assets and other debits	<u>\$ 29,356,574</u>	<u>\$ 28,035,303</u>	<u>\$ 29,757,565</u>	<u>\$ 177,888,257</u>	<u>\$ 409,775,627</u>



Fund Types	Fiduciary Fund Type	Account Groups		Totals Primary Government (Memorandum Only)	Component Units	Totals Reporting Entity (Memorandum Only)
		General Fixed Assets	General Long-term Debt			
Internal Service	Trust					
\$ 7,768,377	\$ --	\$ --	\$ --	\$ 247,691,696	\$ 5,404,299	\$ 253,095,995
4,161,456	187,865,628	--	--	192,027,084	--	192,027,084
16,444	979,607	--	--	996,051	--	996,051
--	--	--	--	10,777,593	480,300	11,257,893
--	--	--	--	1,367,959	--	1,367,959
98,585	38,896	--	--	8,124,505	62,178	8,186,683
--	--	--	--	44,066	--	44,066
--	--	--	--	14,558,822	3,817	14,562,639
--	--	--	--	--	32,833	32,833
--	--	--	--	13,796,421	--	13,796,421
5,599,260	119,667	--	--	16,476,900	--	16,476,900
202,885	--	--	--	1,839,049	--	1,839,049
81,054	639,215	--	--	762,504	5,758	768,262
--	--	--	--	27,914,637	860,499	28,775,136
--	--	--	--	13,072,355	453,820	13,526,175
--	--	--	--	64,158	166,112	230,270
--	--	--	--	--	18,584,390	18,584,390
--	--	--	--	--	4,360,000	4,360,000
876,324	--	210,103,352	--	541,098,444	3,725,493	544,823,937
--	5,460,665	--	--	8,212,497	288,346	8,500,843
<u>18,804,385</u>	<u>195,103,678</u>	<u>210,103,352</u>	<u>--</u>	<u>1,098,824,741</u>	<u>34,427,845</u>	<u>1,133,252,586</u>
--	--	--	27,428,681	27,428,681	--	27,428,681
--	--	--	1,785,596	1,785,596	--	1,785,596
--	--	--	343,285,792	343,285,792	--	343,285,792
--	--	--	370,470	370,470	--	370,470
--	--	--	1,333,845	1,333,845	--	1,333,845
--	--	--	374,204,384	374,204,384	--	374,204,384
<u>\$ 18,804,385</u>	<u>\$ 195,103,678</u>	<u>\$ 210,103,352</u>	<u>\$ 374,204,384</u>	<u>\$ 1,473,029,125</u>	<u>\$ 34,427,845</u>	<u>\$ 1,507,456,970</u>

(continued)

CITY OF SHREVEPORT, LOUISIANA  
 COMBINED BALANCE SHEET  
 ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS  
 DECEMBER 31, 1999

	Governmental Fund Types				Proprietary
	General	Special Revenue	Debt Service	Capital Projects	Enterprise
<b><u>LIABILITIES, EQUITY AND OTHER CREDITS</u></b>					
<b>Liabilities:</b>					
Accounts payable	\$ 2,628,541	\$ 730,976	\$ 669	\$ 5,290,630	\$ 3,734,963
Accrued liabilities	291,653	--	--	--	2,665,797
Accrued vacation (notes 8 and 9)	--	--	--	--	731,644
Due to other governmental units	316,722	--	--	--	--
Due to other funds (note 12)	7,201,995	5,827,042	95,072	127,601	95,942
Due to component unit	32,833	--	--	--	--
Long-term debt-current (note 9)	--	--	--	--	7,726,633
Liability and refund contracts payable-current	--	--	--	--	3,737
Deferred revenue	1,612,667	11,273,429	1,608,529	30,256	869,692
Notes payable	--	3,330,057	--	--	--
Liability and refund contracts payable-noncurrent	--	--	--	--	7,473
Deposits and deferred charges	742,702	--	624,614	--	444,223
Long-term debt (note 9)	--	--	--	--	134,890,415
Net pension obligation (note 9 and 13)	--	--	--	--	--
Landfill post-closure care liability (notes 9 and 17)	--	--	--	--	--
<b>Total liabilities</b>	<b>12,827,113</b>	<b>21,161,504</b>	<b>2,328,884</b>	<b>5,448,487</b>	<b>151,170,519</b>
<b>Equity and other credits:</b>					
Investment in general fixed assets	--	--	--	--	--
Contributed capital (note 11)	--	--	--	--	131,400,835
<b>Retained earnings:</b>					
Reserved for debt service	--	--	--	--	6,608,520
Unreserved	--	--	--	--	120,595,753
<b>Fund balances:</b>					
<b>Reserved for:</b>					
Prepaid items	--	--	--	--	--
Encumbrances	4,216,892	1,885,423	--	17,307,715	--
Inventories	615,354	--	--	--	--
Debt service	--	--	27,428,681	--	--
Employees' pension benefits	--	--	--	--	--
Endowments	14,719	--	--	--	--
<b>Unreserved:</b>					
<b>Designated for:</b>					
Subsequent years' expenditures	1,704,900	5,090,914	--	164,527,384	--
Landfill closure	1,333,845	--	--	--	--
Claims	3,279,078	--	--	--	--
Undesignated	5,364,673	(102,538)	--	(9,395,329)	--
<b>Total retained earnings/fund balances</b>	<b>16,529,461</b>	<b>6,873,799</b>	<b>27,428,681</b>	<b>172,439,770</b>	<b>127,204,273</b>
<b>Total equity and other credits</b>	<b>16,529,461</b>	<b>6,873,799</b>	<b>27,428,681</b>	<b>172,439,770</b>	<b>258,605,108</b>
<b>Total liabilities, equity and other credits</b>	<b>\$ 29,356,574</b>	<b>\$ 28,035,303</b>	<b>\$ 29,757,565</b>	<b>\$ 177,888,257</b>	<b>\$ 409,775,627</b>

See accompanying notes to the financial statements.

Fund Types	Fiduciary Fund Type	Account Groups		Totals Primary Government (Memorandum Only)	Component Units	Totals Reporting Entity (Memorandum Only)
		General Fixed Assets	General Long-term Debt			
Internal Service	Trust					
\$ 346,629	\$ 69,029	\$ --	\$ --	\$ 12,801,437	\$ 59,919	\$ 12,861,356
9,226,086		--	--	12,183,536	271,976	12,455,512
--	--	--	1,785,596	2,517,240	--	2,517,240
--	--	--	--	316,722	17,715	334,437
540,924	2,588,324	--	--	16,476,900	--	16,476,900
--	--	--	--	32,833	--	32,833
28,700	--	--	--	7,755,333	1,669,000	9,424,333
--	--	--	--	3,737	--	3,737
--	--	--	--	15,394,573	--	15,394,573
--	--	--	--	3,330,057	--	3,330,057
--	--	--	--	7,473	--	7,473
--	1,241,751	--	--	3,053,290	941,562	3,994,852
93,700	--	--	370,714,473	505,698,588	21,103,478	526,802,066
--	--	--	370,470	370,470	--	370,470
--	--	--	1,333,845	1,333,845	--	1,333,845
<u>10,236,039</u>	<u>3,899,104</u>	<u>--</u>	<u>374,204,384</u>	<u>581,276,034</u>	<u>24,063,650</u>	<u>605,339,684</u>
--	--	210,103,352	--	210,103,352	3,725,493	213,828,845
2,391,040	--	--	--	133,791,875	--	133,791,875
--	--	--	--	6,608,520	1,524,318	8,132,838
6,177,306	--	--	--	126,773,059	967,883	127,740,942
--	--	--	--	--	5,758	5,758
--	--	--	--	23,410,030	545	23,410,575
--	--	--	--	615,354	--	615,354
--	--	--	--	27,428,681	--	27,428,681
--	191,204,574	--	--	191,204,574	--	191,204,574
--	--	--	--	14,719	--	14,719
--	--	--	--	171,323,198	50,000	171,373,198
--	--	--	--	1,333,845	--	1,333,845
--	--	--	--	3,279,078	--	3,279,078
--	--	--	--	(4,133,194)	4,090,198	(42,996)
<u>6,177,306</u>	<u>191,204,574</u>	<u>--</u>	<u>--</u>	<u>547,857,864</u>	<u>6,638,702</u>	<u>554,496,566</u>
<u>8,568,346</u>	<u>191,204,574</u>	<u>210,103,352</u>	<u>--</u>	<u>891,753,091</u>	<u>10,364,195</u>	<u>902,117,286</u>
<u>\$ 18,804,385</u>	<u>\$ 195,103,678</u>	<u>\$ 210,103,352</u>	<u>\$ 374,204,384</u>	<u>\$ 1,473,029,125</u>	<u>\$ 34,427,845</u>	<u>\$ 1,507,456,970</u>

CITY OF SHREVEPORT, LOUISIANA  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 ALL GOVERNMENTAL FUND TYPES AND DISCRETELY PRESENTED COMPONENT UNITS  
 FOR THE YEAR ENDED DECEMBER 31, 1999

	Governmental Fund Types				Totals Primary Government (Memorandum Only)	Component Units	Totals Reporting Entity (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects			
<b>Revenues:</b>							
Taxes	\$ 94,800,813	\$ --	\$ 25,615,964	\$ --	\$ 120,416,777	\$ 492,729	\$ 120,909,506
Licenses and permits	5,126,826	1,522,140	--	--	6,648,966	--	6,648,966
Intergovernmental	6,906,424	14,602,338	--	4,145,872	25,654,634	352,300	26,006,934
Charges for services	13,327,285	--	--	--	13,327,285	19,500	13,346,785
Fines and forfeitures	3,051,963	22,396	--	--	3,074,359	858,781	3,933,140
Special assessments	--	--	--	11,440	11,440	--	11,440
Use of money and property	1,757,901	988,328	660,045	3,283,232	6,689,506	163,908	6,853,414
Gaming	--	7,300,677	--	--	7,300,677	--	7,300,677
Miscellaneous	709,233	1,398,030	116,961	2,375	2,226,599	152,932	2,379,531
<b>Total revenues</b>	<b>125,680,445</b>	<b>25,833,909</b>	<b>26,392,970</b>	<b>7,442,919</b>	<b>185,350,243</b>	<b>2,040,150</b>	<b>187,390,393</b>
<b>Expenditures:</b>							
<b>Current:</b>							
General government	27,166,380	2,685,059	--	--	29,851,439	4,543,079	34,394,518
Public safety	60,206,574	2,488,796	--	--	62,695,370	--	62,695,370
Highways and streets	11,503,276	--	--	--	11,503,276	--	11,503,276
Sanitation	12,505,307	--	--	--	12,505,307	--	12,505,307
Health and welfare	--	411,809	--	--	411,809	--	411,809
Cultural and recreation	10,633,296	152,178	--	--	10,785,474	--	10,785,474
Community development and housing	--	5,549,549	--	--	5,549,549	--	5,549,549
Economic development	--	4,616,895	--	--	4,616,895	730,076	5,346,971
Economic opportunity	--	3,773,472	--	--	3,773,472	--	3,773,472
Capital outlay	--	1,907,644	--	38,763,132	40,670,776	--	40,670,776
<b>Debt service:</b>							
Principal	--	--	12,101,307	--	12,101,307	--	12,101,307
Interest and fiscal charges	--	--	17,567,250	--	17,567,250	--	17,567,250
Bond issuance costs	--	--	165,571	371,447	537,018	--	537,018
Advance refunding escrow	--	--	58,066	--	58,066	--	58,066
<b>Total expenditures</b>	<b>122,014,833</b>	<b>21,585,402</b>	<b>29,892,194</b>	<b>39,134,579</b>	<b>212,627,008</b>	<b>5,273,155</b>	<b>217,900,163</b>

Excess (deficiency) of revenues over (under) expenditures	3,665,612	4,248,507	(3,499,224)	(31,691,660)	(27,276,765)	(3,233,005)	(30,509,770)
Other financing sources (uses):							
General obligation bonds proceeds	--	--	--	126,989,397	126,989,397	--	126,989,397
Proceeds from loan	--	--	--	8,000,000	8,000,000	--	8,000,000
Operating transfers in	1,378,700	2,095,791	6,819,937	21,533,925	31,828,353	--	31,828,353
Operating transfers out	(9,792,728)	(5,480,600)	--	(17,055,025)	(32,328,353)	--	(32,328,353)
Transfers to component units	(3,150,039)	--	--	--	(3,150,039)	--	(3,150,039)
Transfer from component units	--	--	--	25,000	25,000	--	25,000
Transfer to primary government	--	--	--	--	--	(25,000)	(25,000)
Transfers from primary government	--	--	--	--	--	3,150,039	3,150,039
Proceeds of refunding bonds	--	--	11,124,982	--	11,124,982	--	11,124,982
Payment to refunded bond escrow agent	--	--	(10,959,411)	--	(10,959,411)	--	(10,959,411)
Proceeds from certificates of indebtedness	630,000	--	--	--	630,000	--	630,000
Proceeds from installment purchase agreement	5,670,000	--	--	--	5,670,000	--	5,670,000
Total other financing sources (uses)	(5,264,067)	(3,384,809)	6,985,508	139,493,297	137,829,929	3,125,039	140,954,968
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,598,455)	863,698	3,486,284	107,801,637	110,553,164	(107,966)	110,445,198
Fund balances, beginning of year	18,382,195	6,010,101	23,942,397	64,638,133	112,972,826	4,254,467	117,227,293
Decrease in reserve for inventory	(254,279)	--	--	--	(254,279)	--	(254,279)
Fund balances, end of year	\$ 16,529,461	\$ 6,873,799	\$ 27,428,681	\$ 172,439,770	\$ 223,271,711	\$ 4,146,501	\$ 227,418,212

See accompanying notes to the financial statements.

CITY OF SHREVEPORT, LOUISIANA  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL ON BUDGETARY BASIS -  
 GENERAL AND CERTAIN SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 1999

	General Fund			Certain Special Revenue Funds		
	Budget	Actual on Budgetary Basis	Variance	Budget	Actual on Budgetary Basis	Variance
<b>Revenues:</b>						
Taxes	\$ 95,972,100	\$ 97,160,987	\$ 1,188,887	\$ --	\$ --	\$ --
Licenses and permits	5,591,500	5,320,774	(270,726)	1,424,800	1,522,140	97,340
Intergovernmental	545,000	543,132	(1,868)	--	--	--
Charges for services	12,763,500	12,774,233	10,733	--	--	--
Fines and forfeitures	3,740,400	3,117,303	(623,097)	290,600	22,396	(268,204)
Use of money and property	493,300	136,367	(356,933)	510,000	844,927	334,927
Gaming	--	--	--	5,498,500	6,462,625	964,125
Miscellaneous	2,779,100	3,027,199	248,099	--	--	--
<b>Total revenues</b>	<b>121,884,900</b>	<b>122,079,995</b>	<b>195,095</b>	<b>7,723,900</b>	<b>8,852,088</b>	<b>1,128,188</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	34,902,169	35,663,889	(761,720)	3,383,134	2,976,352	406,782
Public safety	64,590,181	63,654,996	935,185	--	--	--
Public works	29,265,921	30,094,621	(828,700)	--	--	--
Economic development	--	--	--	2,702,100	2,384,335	317,765
<b>Total expenditures</b>	<b>128,758,271</b>	<b>129,413,506</b>	<b>(655,235)</b>	<b>6,085,234</b>	<b>5,360,687</b>	<b>724,547</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(6,873,371)</b>	<b>(7,333,511)</b>	<b>(460,140)</b>	<b>1,638,666</b>	<b>3,491,401</b>	<b>1,852,735</b>
<b>Other financing sources (uses):</b>						
Proceeds from certificate of indebtedness	630,000	630,000	--	--	--	--
Proceeds from installment purchase agreement	5,670,000	5,670,000	--	--	--	--
Operating transfers in	1,378,700	1,378,700	--	1,783,800	1,974,191	190,391
Operating transfers out	(2,813,600)	(2,972,821)	(159,221)	(5,480,600)	(5,480,600)	--
Transfers to component units	(3,168,335)	(3,153,590)	14,745	--	--	--
<b>Total other financing sources (uses)</b>	<b>1,696,765</b>	<b>1,552,289</b>	<b>(144,476)</b>	<b>(3,696,800)</b>	<b>(3,506,409)</b>	<b>190,391</b>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses</b>	<b>(5,176,606)</b>	<b>(5,781,222)</b>	<b>(604,616)</b>	<b>(2,058,134)</b>	<b>(15,008)</b>	<b>2,043,126</b>
<b>Fund balance, beginning of year</b>	<b>18,382,195</b>	<b>18,382,195</b>	<b>--</b>	<b>5,380,700</b>	<b>5,380,700</b>	<b>--</b>
<b>Decrease in reserve for inventory</b>	<b>(254,279)</b>	<b>(254,279)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Fund balances, end of year</b>	<b>\$ 12,951,310</b>	<b>\$ 12,346,694</b>	<b>\$ (604,616)</b>	<b>\$ 3,322,566</b>	<b>\$ 5,365,692</b>	<b>\$ 2,043,126</b>

See accompanying notes to the financial statements.



CITY OF SHREVEPORT, LOUISIANA  
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS  
 ALL PROPRIETARY FUND TYPES AND DISCRETELY PRESENTED COMPONENT UNIT  
 FOR THE YEAR ENDED DECEMBER 31, 1999

	Proprietary Fund Types		Totals		Component Unit -	Totals
	Enterprise	Internal	Primary	Government	Shreveport Home	Reporting
	Funds	Service	(Memorandum	(Memorandum	Mortgage	Entity
		Funds	Only)	Only)	Authority	(Memorandum
						Only)
Operating revenues:						
Charges for sales and services	\$ 46,323,738	\$ 3,340,084	\$ 49,663,822	\$ 49,663,822	\$ --	\$ 49,663,822
Employer's contributions	--	701,012	701,012	701,012	--	701,012
Employees' contributions	--	546,474	546,474	546,474	--	546,474
Premiums revenue	--	10,016,803	10,016,803	10,016,803	--	10,016,803
Interest and dividends	--	--	--	--	2,056,043	2,056,043
Miscellaneous	642,551	297,739	940,290	940,290	33,708	973,998
Total operating revenues	46,966,289	14,902,112	61,868,401	61,868,401	2,089,751	63,958,152
Operating expenses:						
Claims	--	11,377,250	11,377,250	11,377,250	--	11,377,250
Costs of sales and services	35,893,091	4,509,028	40,402,119	40,402,119	1,999,125	42,401,244
Depreciation and amortization	10,385,010	63,741	10,448,751	10,448,751	17,407	10,466,158
Total operating expenses	46,278,101	15,950,019	62,228,120	62,228,120	2,016,532	64,244,652
Operating income (loss)	688,188	(1,047,907)	(359,719)	(359,719)	73,219	(286,500)
Nonoperating revenues (expenses):						
Operating subsidies	4,732,527	--	4,732,527	4,732,527	--	4,732,527
Interest income	3,682,488	597,517	4,280,005	4,280,005	--	4,280,005
Interest expense	(6,268,557)	(35,715)	(6,304,272)	(6,304,272)	--	(6,304,272)
Passenger facility charges	980,033	--	980,033	980,033	--	980,033
Net increase in the fair value of investments	57,732	--	57,732	57,732	--	57,732
Loss on disposal of fixed assets	(2,393)	(2,097)	(4,490)	(4,490)	--	(4,490)
Total nonoperating revenues (expenses)	3,181,830	559,705	3,741,535	3,741,535	--	3,741,535
Net income (loss) before operating transfers	3,870,018	(488,202)	3,381,816	3,381,816	73,219	3,455,035
Operating transfers in	--	500,000	500,000	500,000	--	500,000
Net income	3,870,018	11,798	3,881,816	3,881,816	73,219	3,955,035



Depreciation on assets acquired through grants, entitlements or shared revenue which reduces contributed capital	3,125,883	--	3,125,883	--	3,125,883
Retained earnings, beginning of year	120,322,916	6,165,508	126,488,424	2,418,982	128,907,406
Residual equity transfer	<u>(114,544)</u>	--	<u>(114,544)</u>	--	<u>(114,544)</u>
Retained earnings, end of the year	<u>\$ 127,204,273</u>	<u>\$ 6,177,306</u>	<u>\$ 133,381,579</u>	<u>\$ 2,492,201</u>	<u>\$ 135,873,780</u>

See accompanying notes to the financial statements.

CITY OF SHREVEPORT, LOUISIANA  
 COMBINED STATEMENT OF CASH FLOWS  
 ALL PROPRIETARY FUND TYPES AND DISCRETELY PRESENTED COMPONENT UNIT  
 FOR THE YEAR ENDED DECEMBER 31, 1999

	Proprietary Fund Types		Internal Service Funds		Totals		Component Unit - Shreveport Home Mortgage Authority	Totals Reporting Entity (Memorandum Only)
	Enterprise Funds		Enterprise Funds	Internal Service Funds	Primary Government (Memorandum Only)			
Cash flows from operating activities:								
Receipts from operations	\$ 45,733,547	\$ 3,462,690	\$ 3,462,690	\$ 3,462,690	\$ 49,196,237	\$	\$ 49,196,237	
Other operating revenues	--	10,431,589	10,431,589	10,431,589	10,431,589	--	10,431,589	
Claims	--	(11,294,605)	(11,294,605)	(11,294,605)	(11,294,605)	--	(11,294,605)	
Payments for goods and services	(15,115,239)	(2,338,458)	(17,453,697)	(17,453,697)	(17,453,697)	(67,252)	(17,520,949)	
Payments for employee services	(17,923,990)	(1,993,727)	(19,917,717)	(19,917,717)	(19,917,717)	--	(19,917,717)	
Payments in lieu of taxes	(750,000)	--	--	--	(750,000)	--	(750,000)	
Payments for direct and indirect costs	(1,616,092)	--	--	--	(1,616,092)	--	(1,616,092)	
Interest received on loans	--	--	--	--	--	1,730,656	1,730,656	
Principal payment on loans	--	--	--	--	--	3,300,672	3,300,672	
Miscellaneous revenue	555,882	--	555,882	555,882	555,882	--	555,882	
Other	--	--	--	--	--	26,071	26,071	
	<u>10,884,108</u>	<u>(1,732,511)</u>	<u>9,151,597</u>	<u>9,151,597</u>	<u>9,151,597</u>	<u>4,990,147</u>	<u>14,141,744</u>	
Net cash provided by (used in) operating activities	4,490,657	--	4,490,657	4,490,657	4,490,657	--	4,490,657	
Cash flows from noncapital financing activities:								
Operating subsidies	--	500,000	500,000	500,000	500,000	--	500,000	
Operating transfers in	(114,544)	--	(114,544)	(114,544)	(114,544)	--	(114,544)	
Residual equity transfer	--	(29,744)	(29,744)	(29,744)	(29,744)	--	(29,744)	
Interest paid on operations	--	--	--	--	--	(5,028,848)	(5,028,848)	
Principal paid on bonds	--	--	--	--	--	(1,666,764)	(1,666,764)	
Interest paid on bonds	1,129	--	1,129	1,129	1,129	--	1,129	
Cash bond received in lieu of performance bond	--	--	--	--	--	--	--	
Net cash provided by (used in) noncapital financing activities	4,377,242	470,256	4,847,498	4,847,498	4,847,498	(6,695,612)	(1,848,114)	
Cash flows from capital and related financing activities:								
Acquisition and construction of capital assets	(35,586,163)	(310,430)	(35,896,593)	(35,896,593)	(35,896,593)	--	(35,896,593)	
Payment on liability and refund contracts	(3,737)	--	(3,737)	(3,737)	(3,737)	--	(3,737)	
Principal paid on debt	(8,090,610)	(27,600)	(8,118,210)	(8,118,210)	(8,118,210)	--	(8,118,210)	
Interest paid on debt	(6,328,305)	(6,240)	(6,334,545)	(6,334,545)	(6,334,545)	--	(6,334,545)	
Capital contributed by others	207,772	--	207,772	207,772	207,772	--	207,772	
Capital grants	7,596,982	--	7,596,982	7,596,982	7,596,982	--	7,596,982	
Passenger facility charges	980,033	--	980,033	980,033	980,033	--	980,033	

Net cash used in capital and related financing activities:	(41,224,028)	(344,270)	(41,568,298)	--	(41,568,298)
Cash flows from investing activities:					
Purchase of investments	(27,796,761)	(4,161,456)	(31,958,217)	(1,169,012)	(33,127,229)
Proceeds from sale and maturity of investments	27,796,806	4,145,121	31,941,927	1,116,621	33,058,548
Interest on investments	3,688,247	589,763	4,278,010	122,225	4,400,235
Net cash provided by investing activities	3,688,292	573,428	4,261,720	69,834	4,331,554
Net decrease in cash and cash equivalents	(22,274,386)	(1,033,097)	(23,307,483)	(1,635,631)	(24,943,114)
Cash and cash equivalents, beginning of year	76,993,601	8,801,474	85,795,075	3,401,279	89,196,354
Cash and cash equivalents, end of year	\$ 54,719,215	\$ 7,768,377	\$ 62,487,592	\$ 1,765,648	\$ 64,253,240

Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:	\$ 688,188	\$ (1,047,907)	\$ (359,719)	\$ 73,219	\$ (286,500)
Operating income (loss)					
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	10,385,010	63,741	10,448,751	17,407	10,466,158
Provision for uncollectible accounts	486,889	--	486,889	--	486,889
(Increase) Decrease in assets:	(642,978)	36,827	(606,151)	(5,226)	(611,377)
Accounts receivable	36,756	(1,045,182)	(1,008,426)	--	(1,008,426)
Due from other funds	(7,022)	--	(7,022)	--	(7,022)
Due from other governmental units	116,112	(42,449)	73,663	--	73,663
Inventory	(5,649)	(15,191)	(20,840)	--	(20,840)
Prepaid items	--	--	--	--	986
Other assets	--	--	--	--	--

Increase (Decrease) in liabilities:					
Accounts payable	(776)	99,261	98,485	--	98,485
Accrued liabilities	(12,311)	(176,477)	(188,788)	--	(188,788)
Due to other funds	(96,276)	394,866	298,590	--	298,590
Deferred revenue	(35,557)	--	(35,557)	--	(35,557)
Customer deposits	(32,233)	--	(32,233)	--	(32,233)
Retainage	(6,913)	--	(6,913)	--	(6,913)
Other liabilities	(8,537)	--	(8,537)	(55,359)	(63,896)
Unclaimed meter deposits	19,405	--	19,405	--	19,405
Interest on investments	--	--	--	(122,225)	(122,225)
Interest on bonds payable	--	--	--	1,960,971	1,960,971
Loan discount accretion	--	--	--	(180,298)	(180,298)
Principal reductions on mortgage loans	--	--	--	3,300,672	3,300,672
Total adjustments	10,195,920	(684,604)	9,511,316	4,916,928	14,428,244
Net cash provided by (used in) operating activities	\$ 10,884,108	\$ (1,732,511)	\$ 9,151,597	\$ 4,990,147	\$ 14,141,744

(continued)

CITY OF SHREVEPORT, LOUISIANA  
PROPRIETARY FUND TYPES  
COMBINED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 1999

Non-cash investing, capital and financing activities:

Enterprise Funds:

The Municipal and Regional Airports had a net increase in the fair market value of its Investment Reserve Account in the amount of \$6,844.

Shreveport Area Transit had a loss on disposal of fixed assets in the amount of \$234.

The Department of Water and Sewerage had a net increase in the fair market value of its Investment Reserve Account in the amount of \$50,888. The department also had a loss on disposal of fixed assets in the amount of \$2,159. Fixed assets in the amount of \$258,000 were donated to the Water and Sewerage Department.

The Golf Fund had \$114,544 of non-cash construction in progress contributed from the Water and Sewerage Department during 1999 for the Querbes Golf Sprinkler System.

Internal Service Funds:

The Fleet Services Fund had a loss on disposal of fixed assets in the amount of \$2,097.

See accompanying notes to the financial statements.

CITY OF SHREVEPORT, LOUISIANA  
PENSION TRUST FUNDS  
COMBINED STATEMENT OF CHANGES IN PLAN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 1999

	Total
<b>ADDITIONS</b>	
Contributions:	
Employer	\$ 4,458,501
Member	2,918,639
Total contributions	7,377,140
Investment income:	
Net appreciation in the fair value of investments	6,882,550
Interest	22,096
Dividends	7,156,472
Total investment income	14,061,118
Less investment expense	858,814
Net investment income	13,202,304
Life insurance proceeds	320,000
Miscellaneous	109,547
Total additions	21,008,991
<b>DEDUCTIONS</b>	
Pensions	8,845,560
Refund of member contribution	1,498,857
Administrative expense	173,724
Life insurance	117,726
Total deductions	10,635,867
<b>NET INCREASE</b>	10,373,124
<b>NET ASSETS HELD IN TRUST FOR EMPLOYEES' PENSION BENEFITS:</b>	
<b>BEGINNING OF YEAR</b>	180,831,450
<b>END OF YEAR</b>	\$ 191,204,574

See accompanying notes to the financial statements.

CITY OF SHREVEPORT, LOUISIANA  
 COMBINING BALANCE SHEET - COMPONENT UNITS  
 ALL FUND TYPES  
 DECEMBER 31, 1999

	City Courts	City Marshal	Downtown Development Authority	Metropolitan Planning Commission	Shreveport Home Mortgage Authority	Totals
<b>ASSETS</b>						
Cash and cash equivalents	\$ 2,530,176	\$ 1,607,932	\$ 324,622	\$ 36,420	\$ 905,149	\$ 5,404,299
Property taxes receivable	--	--	480,300	--	--	480,300
Accounts receivable	--	--	62,178	--	--	62,178
Due from other governmental units	--	--	3,817	--	--	3,817
Due from primary government	--	--	32,833	--	--	32,833
Prepaid items	--	--	5,758	--	--	5,758
Restricted assets:						
Cash and cash equivalents	--	--	--	--	860,499	860,499
Investments - U.S. Government and agency securities	--	--	--	--	453,820	453,820
Interest receivable	--	--	--	--	166,112	166,112
Mortgage loans receivable	--	--	--	--	18,584,390	18,584,390
Note receivable	--	--	--	--	4,360,000	4,360,000
Fixed assets, net	1,229,307	406,448	205,223	1,884,515	--	3,725,493
Other assets	--	--	400	--	287,946	288,346
<b>Total assets</b>	<b>\$ 3,759,483</b>	<b>\$ 2,014,380</b>	<b>\$ 1,115,131</b>	<b>\$ 1,920,935</b>	<b>\$ 25,617,916</b>	<b>\$ 34,427,845</b>

	City Courts	City Marshal	Downtown Development Authority	Metropolitan Planning Commission	Shreveport Home Mortgage Authority	Totals
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>						
Liabilities:						
Accounts payable	\$ --	\$ --	\$ 41,214	\$ 18,705	\$ --	\$ 59,919
Accrued liabilities	--	--	4,660	--	267,316	271,976
Due to other governmental units	--	--	--	17,715	--	17,715
Long-term debt-current	--	--	--	--	1,669,000	1,669,000
Deposits and other	680,250	175,391	--	--	85,921	941,562
Long-term debt	--	--	--	--	21,103,478	21,103,478
<b>Total liabilities</b>	<b>680,250</b>	<b>175,391</b>	<b>45,874</b>	<b>36,420</b>	<b>23,125,715</b>	<b>24,063,650</b>
Equity and other credits:						
Investment in general fixed assets	1,229,307	406,448	205,223	1,884,515	--	3,725,493

Retained earnings:									
Reserved for debt service	--	--	--	--	--	--	--	--	1,524,318
Unreserved	--	--	--	--	--	--	--	--	967,883
Fund balances:									
Reserved for:									
Prepaid items	--	--	5,758	--	--	--	--	--	5,758
Encumbrances	--	--	--	--	--	545	--	--	545
Unreserved:									
Designated for subsequent years' expenditures	--	--	50,000	--	--	--	--	--	50,000
Undesignated	1,849,926	1,432,541	808,276	--	(545)	--	--	--	4,090,198
Total retained earnings/fund balances	<u>1,849,926</u>	<u>1,432,541</u>	<u>864,034</u>	--	--	--	--	2,492,201	<u>6,638,702</u>
Total equity and other credits	<u>3,079,233</u>	<u>1,838,989</u>	<u>1,069,257</u>	--	<u>1,884,515</u>	--	--	2,492,201	<u>10,364,195</u>
Total liabilities, equity and other credits	<u>\$ 3,759,483</u>	<u>\$ 2,014,380</u>	<u>\$ 1,115,131</u>	<u>\$ 1,920,935</u>	<u>\$ 1,920,935</u>	<u>\$ 25,617,916</u>	<u>\$ 25,617,916</u>	<u>\$ 34,427,845</u>	<u>\$ 34,427,845</u>

See accompanying notes to the financial statements.

CITY OF SHREVEPORT, LOUISIANA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
 COMPONENT UNITS  
 ALL GOVERNMENTAL FUND TYPES  
 FOR THE YEAR ENDED DECEMBER 31, 1999

	City Courts	City Marshal	Downtown Development Authority	Metropolitan Planning Commission	Totals
<b>Revenues:</b>					
Taxes	\$ --	\$ --	\$ 492,729	\$ --	\$ 492,729
Intergovernmental	--	--	197,000	155,300	352,300
Charges for services	--	--	19,500	--	19,500
Fines and forfeitures	607,908	250,873	--	--	858,781
Use of money and property	91,135	58,465	14,308	--	163,908
Miscellaneous	--	--	40,000	112,932	152,932
<b>Total revenues</b>	<b>699,043</b>	<b>309,338</b>	<b>763,537</b>	<b>268,232</b>	<b>2,040,150</b>
<b>Expenditures:</b>					
<b>Current:</b>					
General government	2,481,705	1,013,377	--	1,047,997	4,543,079
Economic development	--	--	730,076	--	730,076
<b>Total expenditures</b>	<b>2,481,705</b>	<b>1,013,377</b>	<b>730,076</b>	<b>1,047,997</b>	<b>5,273,155</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(1,782,662)</b>	<b>(704,039)</b>	<b>33,461</b>	<b>(779,765)</b>	<b>(3,233,005)</b>
<b>Other financing sources (uses):</b>					
Transfers from primary government	1,558,557	786,717	--	804,765	3,150,039
Transfers to primary government	--	--	--	(25,000)	(25,000)
<b>Total other financing sources (uses)</b>	<b>1,558,557</b>	<b>786,717</b>	<b>--</b>	<b>779,765</b>	<b>3,125,039</b>
<b>Excess (deficiency) of revenues and other financing sources over (under) expenditures</b>	<b>(224,105)</b>	<b>82,678</b>	<b>33,461</b>	<b>--</b>	<b>(107,966)</b>
<b>Fund balances, beginning of year</b>	<b>2,074,031</b>	<b>1,349,863</b>	<b>830,573</b>	<b>--</b>	<b>4,254,467</b>
<b>Fund balances, end of year</b>	<b>\$ 1,849,926</b>	<b>\$ 1,432,541</b>	<b>\$ 864,034</b>	<b>\$ --</b>	<b>\$ 4,146,501</b>

See accompanying notes to the financial statements.



**CITY OF SHREVEPORT, LOUISIANA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 1999**

**(1) Summary of Significant Accounting Policies**

The accounting policies of the City of Shreveport conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant accounting policies:

**A. The Financial Reporting Entity**

The City of Shreveport (the "City") was incorporated in 1839, under the provisions of Louisiana R.S. 67. In May of 1978, the present City Charter was adopted which established a mayor-council form of government. The City provides a full range of municipal services as authorized by the charter. These include police and fire protection, emergency medical services, public works (streets and waste collection), public improvements, water and sewer services, parks and recreation, planning and zoning, public transportation, social, cultural and general administrative services.

The basic criterion for determining whether another governmental organization should be included in a primary governmental unit's reporting entity for general purpose financial statements is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and the ability of the primary government to impose its will on the organization, or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependent on the primary government should be included in its reporting entity.

The financial statements present the City of Shreveport (the primary government) and its component units. The operations of the Shreveport Municipal and Regional Airports and the Shreveport Area Transit System are included as a part of the primary government. The discrete component units discussed below are included in the City's reporting entity because of the significance of their operational or financial relationships with the City. There are no blended component units in the City.

**Discretely Presented Component Units**

The component units columns in the combined financial statements include the financial data of the City's component units. They are reported in a separate column to emphasize that they are legally separate from the City.

**City Courts**

The City Courts have jurisdiction over all violations of City ordinances and state misdemeanor cases. The Courts were created by special legislative act. Their jurisdiction includes the incorporated area of the City of Shreveport plus the fourth ward of Caddo Parish. City judges are elected and cannot be removed by City officials. The City Courts are fiscally dependent on the City of Shreveport. The City has the ability to modify or approve their budget which comes from the General Fund. There are certain funds collected by the City Courts, pursuant to state statute, which are under the control of the courts. The City Courts serve the citizenry of the City of Shreveport plus Ward Four of Caddo Parish.

## City Marshal

The City Marshal is the executive officer of the City Courts. The Marshal has the power of a sheriff in the execution of the courts' orders and mandates in making requests and preserving the peace. The City Marshal is an elected official. The City Marshal is fiscally dependent on the City of Shreveport. The City has the ability to modify or approve the budget which comes from the General Fund. Certain funds are collected such as court costs, pursuant to state statute, which are under the control of the City Marshal. The City Marshal serves the citizenry of the City of Shreveport plus Ward Four of Caddo Parish.

## Downtown Development Authority

The Downtown Development Authority was established by an ordinance of the City of Shreveport to provide for the revitalization of downtown Shreveport. Its purpose is to coordinate the efforts of the public and private sectors for the economic and overall development of the Downtown Development District. The Downtown Development District is a special taxing district within the City of Shreveport created by an act of the State legislature. The City Council appoints the seven voting members of the Authority. The Authority must submit to the City Council its proposals, programs and recommendations for the levy of special ad valorem taxes. The City has the ability to modify or approve the budget of the Authority and its plan of work. The Authority's governing body is not substantively the same as the City's. The Authority provides services for a limited area of the City of Shreveport, which consists basically of the downtown area.

## Metropolitan Planning Commission

The Metropolitan Planning Commission is responsible for the orderly, physical development of the City of Shreveport and the surrounding planning area. The Commission makes recommendations to the City Council and the Parish Commission. The Metropolitan Planning Commission consists of nine members with four appointed by both the City of Shreveport and the Caddo Parish Commission and one member elected by joint action of the governing authorities. Although the Commission is legally separate, the City acts as its fiscal agent and has the authority to modify and approve its budget. The Metropolitan Planning Commission is fiscally dependent on the City. The Metropolitan Planning Commission serves the citizenry of the City of Shreveport.

## Shreveport Home Mortgage Authority

The Shreveport Home Mortgage Authority is a public trust, created by state statute, with the City of Shreveport as beneficiary. The Authority is authorized to undertake various programs to assist in the financing of housing for persons of low to moderate income in the City of Shreveport. There are five trustees that are appointed by the City Council for terms of five years. Per the terms of the trust indenture, the City has no power to transact business for the trustees nor to control or direct the actions of the trustees. The City is entitled solely to the benefits of the trust, and at the termination of the trust it shall receive the residual assets of the trust. The City cannot access the organization's funds at will, although there is some ability to access them at the discretion of the Authority. The City is financially accountable since it appoints all of the governing body and there is a potential for Shreveport Home Mortgage Authority to provide specific financial benefits to the City. The Shreveport Home Mortgage Authority serves the citizenry of the City of Shreveport.

The Metropolitan Planning Commission does not issue separate financial statements. Their financial statements are included in this report within the General Purpose Financial Statements and under the subsection entitled Discretely Presented Component Unit. Complete financial statements of the other individual component units may be obtained from their respective administrative offices.

Administrative Offices:

City Courts  
1234 Texas Avenue  
Shreveport, Louisiana 71101

Shreveport Home Mortgage Authority  
1400 Youree Drive  
Shreveport, Louisiana 71101

City Marshal  
1234 Texas Avenue  
Shreveport, Louisiana 71101

Downtown Development Authority  
400 Edwards Street  
Shreveport, Louisiana 71101

**Related Organization**

Shreveport Housing Authority

The Authority was created by State statute and it is legally separate from the City. The Mayor appoints the five commissioners; however, the City cannot impose its will on the Authority since it does not have the ability to modify or approve the budget or overrule or modify the decisions of the commissioners. The Authority is fiscally independent and no financial benefit or burden relationship exists with the City. Therefore, it is not included in the City's financial statements.

**Jointly Governed Organization**

Caddo-Shreveport Sales and Use Tax Commission

The Commission is an independent agency which collects sales taxes. It is legally separate from the City. The Commission is a jointly governed organization. The City does not retain an ongoing financial interest or responsibility in its operations. It is not included in the City's financial statements.

**B. Basis of Presentation - Fund Accounting**

The financial transactions of the City are recorded in individual funds and account groups. The various funds and account groups are reported by generic fund type in the financial statements. 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/expenses. The account groups are financial reporting devices designed to provide accountability for certain assets and liabilities of governmental funds that are not recorded in these funds. Account groups do not measure results of operations.

The following fund categories, fund types, and account groups are used by the City:

## **GOVERNMENTAL FUNDS**

### General Fund

This is the principal fund of the City and is used to account for all activities of the City not included in other specified funds. The General Fund is used to account for the normal recurring activities of the City including police, fire, public works and general government.

### Special Revenue Funds

These funds are utilized to account for revenues from specific taxes or other earmarked revenue sources which by law are designated to finance particular functions or activities of government.

### Debt Service Fund

This fund is used to account for the payment of interest and principal on general obligation debt including debt payable from special assessments with governmental commitment. It does not include debt issued for services provided by proprietary funds. This fund is funded principally from ad valorem taxes levied by the City.

### Capital Projects Funds

These funds are used to account for resources derived principally from proceeds of bonds and grants and designated to construct or acquire capital facilities and improvements. These funds are also used to account for the construction of public improvements which are to be ultimately financed through assessments made on property owned by individuals.

*In addition to the resources accounted for in the Capital Projects Funds, some of the City's capital projects receive additional funding from resources accounted for in other City funds. For financial statement presentation purposes, the expenditures of these resources have been reflected in the respective funds.*

## **PROPRIETARY FUNDS**

### Enterprise Funds

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The City's Enterprise Funds are the Municipal and Regional Airports, Shreveport Area Transit System, Department of Water and Sewerage and Golf Funds.

### Internal Service Funds

Internal Service Funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies, and to other governments, on a cost-reimbursement basis. The City's Internal Service Funds are the Employees Health Care, Retained Risk and Fleet Services Funds.

## **FIDUCIARY FUNDS**

Fiduciary Funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

### Trust Funds

The Pension Trust Funds are operated by carrying out specific terms of statutes, ordinances, and other governing regulations. The Pension Trust Funds are accounted for and reported in a manner similar to proprietary funds.

## **ACCOUNT GROUPS**

### General Fixed Assets Account Group

This account group is established to account for all fixed assets of the City except those accounted for in the Proprietary Funds.

### General Long-Term Debt Account Group

This account group is established to account for all long-term obligations of governmental fund types, including special assessment debt for which the government is obligated in some manner.

## **C. 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 increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

All proprietary and pension trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Their 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.

Basis of accounting refers to the time at which 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 fund types use the modified accrual basis of accounting. Their revenues are recognized when susceptible to accrual (when they become measurable and available as net current assets). Measurable means the amount of the transaction can be determined. Available means that revenues are collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For property taxes, available means that revenues have been collected before the current fiscal year end or within 60 days thereafter. Ad valorem taxes are considered "measurable" at the time of levy, whereas sales taxes are considered "measurable" when in the hands of intermediary collecting agencies 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. Licenses and permits, charges for general governmental services, fines and forfeitures, and miscellaneous other revenues (except investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Taxes, charges for services and investment earnings are recorded as earned since they are measurable and available.

Revenues which are susceptible to accrual are property taxes, franchise taxes, intergovernmental, special assessments and interest. Sales taxes in the hands of the intermediary collecting agency are recognized as revenue. Licenses and permits, charges for general governmental services (except

landfill fees), fines and forfeitures, and miscellaneous other revenues are recorded as revenues when received in cash because they are generally not measurable until actually received. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is the principal and interest on general long-term debt which is recognized when due.

Proprietary funds and pension funds use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The City applies all applicable Governmental Accounting Standards Board (GASB) pronouncements in accounting and reporting for its proprietary operations as well as the following pronouncements issued on or before November 30, 1989: Financial Accounting Standards Board Statements and Interpretations, APB opinions, and ARBS (unless those pronouncements conflict with or contradict GASB pronouncements).

#### **D. Budgets and Budgetary Accounting**

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

1. Prior to October 1, the Mayor files with the Clerk of Council a proposed operating budget for the fiscal year commencing the following January. The operating budget includes proposed expenditures and related financing sources. A five year capital program and one year capital budget are presented simultaneously with the operating budget.
2. The City Council conducts public hearings and proposes adoption of the various budget ordinances.
3. Prior to December 15, the City Council adopts the final budgets controlling the financial operations of the City for the ensuing fiscal year.
4. Legal budgetary control for operating budgets is exercised at the department/object class with the exception of the Community Development Department where control is exercised at the division/object class. The ordinances provide lump sum appropriation at the object level.
5. The City Charter allows the Mayor to authorize the transfer of budgeted amounts from one activity to another within the same lump sum appropriation, within the same department with the exception of the Community Development Department where funds must be spent within the same division. Budgetary transfers across department lines or between classes of lump sum appropriations must be approved by the City Council. During the year, the City Council approves several amendments to the budget. The City Charter provides that expenditures may not legally exceed appropriations.
6. Formal budgetary integration is employed as a management control device during the year for the General, certain Special Revenue, Capital Projects and Enterprise Funds. Formal budgetary integration is not employed for Debt Service Funds because effective budgetary control is alternatively achieved through general obligation bond indenture provisions.
7. The budget and actual comparison presented in Exhibit 3 in the accompanying financial report includes the General Fund and certain Special Revenue Funds (Community Development and Riverfront Development) which are included in the annual operating budget. The Community Development Fund is comprised of several divisions. An annual operating budget is adopted for business development and services and for permits and inspections and code enforcement. The workforce development portion of the fund, which is financed with Jobs Training Partnership Act monies and the Community Development Block Grant funds, are controlled through restrictive grant provisions, and they are on

a different fiscal year. The Enrichment Fund does not adopt an annual operating budget. Effective control for the expenditures for the Police Grants Fund is achieved through restrictive grant provisions. The Capital Projects Funds adopt project length budgets. Annual budgets are adopted for the Municipal and Regional Airports, Shreveport Area Transit, the Department of Water and Sewerage and Golf, Enterprise Funds. In addition, annual budgets are adopted for Retained Risk and Fleet Services, Internal Service Funds.

8. All appropriations which are not expended or encumbered lapse at year end.
9. The budgets for governmental funds are adopted on a basis substantially consistent with generally accepted accounting principles with the following exceptions: (1) encumbrances are treated as budgeted expenditures in the year of the commitment to purchase and (2) capital leases are not budgeted as expenditures at the inception of the leases. The adjustments necessary to convert governmental fund actual expenditures in accordance with generally accepted accounting principles to the budgetary basis in Exhibit 3 are disclosed in Note 2. Budgeted amounts reflected in the accounting budget and actual comparison have been legally amended by the City Council during the fiscal year. The effect of the amendments on the original budget is disclosed in Note 2.

#### **E. Encumbrances**

Encumbrance accounting is employed as an extension of formal budgetary integration in the General, Special Revenue, and Capital Projects Funds. Under this method, purchase orders, contracts, and other commitments for the expenditure of monies are recorded to reserve that portion of the applicable appropriation. Encumbrances outstanding at year end are reported as reservations of fund balances and are carried forward.

#### **F. Pooled Cash and Investments**

The City maintains a pooled cash and investment account that is available for use by all funds, except those restricted by state statutes or other legal requirements. Each fund's positive equity in the pooled cash and investment account is presented as "Cash and Cash Equivalents" on the balance sheets. Negative equity balances have been reclassified and are reflected as due to/from other funds. *Interest income and expense are allocated to the various funds based upon their average daily equity balances.*

Investments are reported at fair value based on quoted market prices. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. Interest is accrued as earned. For purposes of the Statement of Cash Flows, the City considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

The Statement of Investment Policy approved by the Mayor and Chief Administrative Officer authorizes the City to invest in the following types of securities:

1. *Direct obligations of the U.S. government, including such instruments as treasury bills, treasury notes and treasury bonds.*
2. Money market mutual funds registered with the Securities and Exchange Commission.
3. Fully-collateralized certificates of deposit issued by qualified commercial banks and savings and loan associations located within the State of Louisiana (classified as deposits for this footnote).

4. Repurchase agreements in government securities in (1) above made with the primary dealers that report and are regulated by the Federal Reserve Bank of New York.
5. Louisiana Asset Management Pool which is authorized under Louisiana Revised Statute 33:1321.

The City is prohibited from investing in derivatives.

In addition to the above types of securities, the pension trust funds are authorized by the City's Statement of Investment Policies to invest in the following types of securities:

1. Corporate bonds - no lower than Baa rated.
2. Investment contracts and pooled accounts maintained by trust companies, banks and investment managers.
3. Stocks traded on a national stock exchange.
4. Short-term money market securities.

Investment policies require that securities underlying repurchase agreements must have a minimum excess of market value of securities over the principal amount of the investment. Securities must have a maturity of less than 10 years.

#### **G. Unbilled Accounts Receivable**

Within the City's Water and Sewerage Fund, an estimated amount has been recorded for services rendered but not yet billed as of the close of the year. The receivable was computed by taking the cycle billings the City sent to its customers in January and prorating the amount of days applicable to the current year.

#### **H. Interfund Transactions**

There are several types of transactions that are reported in the financial statements as interfund items. Interfund transactions which constitute reimbursements of a fund for expenditures or expenses initially made from that fund which are properly applicable to another fund are recorded as expenditures or expenses in the reimbursing fund and as reductions of the expenditure or expense in the fund that is being reimbursed. Nonrecurring or nonroutine transfers of equity between funds are treated as residual equity transfers and are reported as additions to or reductions from fund balance. In the case of proprietary funds, residual equity transfers are recorded as additions to contributed capital and retained earnings. All other transfers are treated as operating transfers and are included in the results of operations of both governmental and proprietary funds. Reference should be made to Note 12 regarding interfund transactions.

#### **I. Inventories**

Inventories are valued at cost using the first in, first out (FIFO) method. Inventory in the General Fund consists of materials and supplies held for consumption. Reported inventories in the General Fund are equally offset by a reservation of fund balance which indicates that although inventories are a component of net current assets, they do not constitute "available spendable resources". Inventories in the Enterprise and Internal Service Funds consist of pipes, meters, fittings and valves, repair materials, spare parts and items held for sale at the Municipal Golf Courses. Inventories are accounted for using the consumption method.



## **J. Bond Discounts and Issuance Costs**

In governmental funds, bond discounts related to capital appreciation bonds are presented as a direct reduction of the face value of the debt. The net value of the bonds is accreted (the discount reduced) over the life of the bonds. In proprietary funds, bond discounts are amortized over the term of the bonds using the effective interest method.

In proprietary funds, bond issuance costs are deferred and amortized over the term of the bonds using the bonds outstanding method, which approximates the effective interest method. The issuance costs are recorded as an asset. In governmental funds, bond issuance costs are recognized as expenditures when incurred.

## **K. Deferred Revenues**

Deferred revenue represents amounts that have been collected or billed in advance of the revenue recognition criteria. The following items are collected or billed in advance; therefore, the recognition of revenue is deferred until future periods:

<u>Fund</u>	<u>Type of Revenue</u>
General Fund	Liquor licenses and grants
Special Revenue Fund	Grants and property rent
Capital Projects Fund	Paving assessments
Enterprise Fund	Building rental, unredeemed transit tickets and memberships

In addition, it also represents amounts that have been recognized as receivable, but are not available to finance current operations. Such revenues are described below:

<u>Fund</u>	<u>Type of Revenue</u>
General Fund	Property taxes not collected within 60 days of year end
Special Revenue Fund	Program income from loans financed by grants or City funds
Debt Service Fund	Property taxes not collected within 60 days of year end

## **L. Fixed Assets and Long-Term Liabilities**

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. Such assets are valued at historical cost, if purchased, and at fair market value at date of gift, if donated. 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 as general fixed assets.

Fixed assets of the Proprietary Funds are recorded at cost, if purchased, and at fair market value at date of gift, if donated. Major additions are capitalized while maintenance and repairs which do not improve or extend the life of the respective assets are charged to expense.

Assets in the General Fixed Assets Account Group are not depreciated. Depreciation is computed on the straight-line method for the fixed assets of the Enterprise Funds and the Internal Service Funds. That portion of depreciation expense applicable to assets acquired with grants, entitlements and shared revenues is reflected as a reduction of the respective contribution account. The following average useful lives are used for depreciation purposes:

<u>Classification</u>	<u>Range of Lives</u>
Buildings	10-50 years
Water plant	10-50 years
Wastewater treatment plant	50 years
Revenue vehicles	12 years
Runways, aprons and taxiways	20 years
Machinery, equipment and other	3-25 years

For proprietary fund assets, interest is capitalized on construction costs incurred with tax-exempt debt using the interest rate on the borrowed funds. The amount of interest cost incurred is reduced by the amount of interest earnings for the year. The capitalization period is from the date of the borrowing until the construction project is substantially complete.

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 with 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. Long-term liabilities of all proprietary funds are accounted for in the respective funds.

#### **M. Compensated Absences**

For financial reporting purposes, the City does not accrue vacation earned but not paid in the governmental funds since the liability will be funded from future resources. Vacation and sick leave are recorded as an expenditure when paid in governmental funds. Accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as it is earned by the employees. The estimated liability for unused vacation for governmental funds is recorded in the General Long-Term Debt Account Group.

#### **N. Claims and Judgments**

Claims and judgments are recorded as expenditures in governmental funds for the amount that will be liquidated with expendable available financial resources. The remainder of the liability is recorded in the Retained Risk Fund. Proprietary funds follow FASB Statement 5 without modification. An expense and liability are recorded in the fund when both of the following conditions have been met: (1) information is available prior to the issuance of the financial statements that it is probable that a liability has been incurred and (2) the amount of loss can be reasonably estimated.

#### **O. Capital Leases**

Capital leases are recorded as expenditures and other financing sources at inception in governmental funds at an amount equal to the present value of minimum lease payments. The asset is recorded in the General Fixed Assets Account Group and the related debt in the General Long-Term Debt Account Group. In proprietary funds, capital leases are recorded as assets and liabilities at inception within the funds at an amount equal to the present value of minimum lease payments.

**P. Reserves and Designation of Equity**

Use of the term "reserve" in describing fund balances/retained earnings indicates that a portion of the fund balances/retained earnings is not appropriable for expenditure or is legally segregated for a specific future use. Designated portions of fund balance indicate tentative future spending plans, which may be changed and are subject to subsequent authorization before expenditures can be made. The nature and purpose of these reserves and designations are explained below.

Reserved For Encumbrances

Encumbrances outstanding at year-end represent the estimated amount the City intends to honor as a commitment regardless of the lapse in the appropriation.

Reserved For Inventories

This amount represents the portion of fund balance that is not available spendable resources even though the inventories are a component of net current assets.

Reserved for Debt Service

Certain assets have been reserved in the Debt Service and Enterprise Funds for future payment of debt service.

Reserved for Employees' Pension Benefits

Pension trust fund balances are reserved for future payments to beneficiaries of the Employees' Retirement System, Firemen's Pension and Relief Fund and the Policemen's Pension and Relief Fund.

Reserved For Endowments

This is an account to segregate monies donated for a City zoo. The City functions in a trustee capacity; however, due to the immaterial amount involved, it is carried in the General Fund.

Designated for Subsequent Year's Expenditures

The unreserved portion of fund balance designated for subsequent years' expenditures is the amount that has been legally authorized to make up the following years' budget.

Designated for Landfill Closure

The unreserved portion of fund balance designated for landfill closure is to provide for amounts to be required when the landfill closes.

Designated for Claims

The unreserved portion of fund balance designated for the present value of structured claims payments.

**Q. Discretely Presented Component Unit - Reserves for Prepaid Items**

This amount represents the portion of fund balance that is not available spendable resources even though the prepaid items are a component of net current assets.

**R. Municipal Solid Waste Closure and Post-Closure Care Costs**

The liability for municipal solid waste closure and post-closure care cost is recorded in the *General Long-Term Debt Account Group*. A complete explanation of the liability and its calculation is referenced in Note 17.

## S. Memorandum Only - Total Columns

Amounts in the "Totals (Memorandum Only)" columns on the general purpose financial statements are presented for analytical purposes only. Data in these columns do not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles. The data in these columns are not comparable to a consolidation and interfund eliminations have not been made in the aggregation of this data.

### (2) Compliance, Stewardship, and Accountability

#### A. Excess of Expenditures over Appropriations

During 1999, based on the legally adopted level of control for budgetary purposes, the following departments had excess expenditures over appropriations:

##### General Fund

Public Assembly and Recreation	
Contractual services	\$ 98,615
Finance General Government	
Salaries, wages and employee benefits	34,859
Claims	3,310,870
Police	
Salaries, wages and employee benefits	42,147
Public Works	
Salaries, wages and employee benefits	244,570
Contractual services	864,126
Other charges	2,821

#### B. Deficit Retained Earnings/Fund Balance

The 1996 General Obligation Bond Fund, capital projects fund has a negative unreserved undesignated portion of fund balance in the amount of \$9,395,329. Projects are budgeted in this fund with obligations encumbered that will be financed in part by other capital projects funds.

The Police Grants fund has a negative unreserved undesignated portion of fund balance in the amount of \$102,538. Obligations have been encumbered which will be financed through intergovernmental revenues.

The Fleet Services fund had a deficit retained earnings of \$353,352 which is expected to be funded through operations. This was the second year of operations for this internal service fund.

#### C. Discretely Presented Component Unit - Deficit Fund Balance

The Metropolitan Planning Commission has a negative unreserved undesignated portion of fund balance in the amount of \$545. Expenditures are budgeted in this component unit with obligations encumbered that will be financed through intergovernmental revenues and operating transfers from the primary government.

#### D. Budgets and Budget Basis of Accounting

Annual expenditure budgets are adopted for the General Fund, the Community Development Fund, and Riverfront Development Special Revenue Funds. Revisions made to the original budget for each fund were as follows:

	<u>Original Budget</u>	<u>Total Revision</u>	<u>Revised Budget</u>
General Fund	\$131,606,100	\$(2,847,829)	\$128,758,271
Special Revenue Funds:			
Community Development	3,706,734	224,100	3,930,834
Riverfront Development	2,013,000	141,400	2,154,400

All budgets are adopted on a basis substantially consistent with generally accepted accounting principles (GAAP) except that: (1) encumbrances are treated as budgeted expenditures in the year of the commitment to purchase and (2) capital leases are not budgeted as expenditures at the inception of the leases.

Adjustments necessary to convert the revenues and expenditures at the end of the year on the budgetary basis to the GAAP basis are as follows:

	<u>General Fund</u>	<u>Special Revenue Funds</u>
<u>Revenues</u>		
Budgetary basis	\$122,079,995	\$8,852,088
Adjustment for State Supplemental Pay	3,600,450	-
Revenues from divisions of Community Development Fund with different fiscal years	-	13,615,134
Adjustment to gaming revenue	-	838,052
Special Revenue Funds without operating budgets	-	<u>2,528,635</u>
GAAP basis	<u>\$125,680,445</u>	<u>\$25,833,909</u>
<u>Expenditures</u>		
Budgetary basis	\$129,413,506	\$ 5,360,687
Encumbrances outstanding at December 31, 1999 for funds with operating budgets	(4,179,216)	(314,728)
Adjustment to gaming revenue	-	838,052
Adjustment for State Supplemental Pay	3,600,450	-
Adjustment for transfers	(6,819,907)	-
Special Revenue Funds without operating budgets	-	<u>15,701,391</u>
GAAP basis	<u>\$122,014,833</u>	<u>\$21,585,402</u>

(3) Cash and Investments

A. Deposits

All deposits of the City are held by one financial institution. At year-end, the carrying amount of the City's deposits was \$14,645,320 and the bank balances were \$10,868,634. The cash balance and certificates of deposit were all categorized as being insured by federal depository insurance or collateralized with securities held by the City's agent in the City's name.

Banks holding deposits and/or investments of the City are required to pledge securities to fully collateralize these transactions. The pledged securities are held by another bank or through book entry in a custodial account in the federal reserve system. The City must authorize in writing the release or substitution of the pledged securities.

**B. Investments**

The City's investments are categorized below to give an indication of the level of risk assumed by the City at year-end. Category 1 includes investments that are insured, registered, or for which the securities are held by the City or its agent in the City's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the City's name.

	Category			Carrying Amount and Fair Value
	1	2	3	
Repurchase agreements	\$ 49,000,000	\$ -	\$ -	\$ 49,000,000
U.S. Government securities	202,838,688	-	71,675,061	274,513,749
Common stock	-	-	87,767,124	87,767,124
Corporate bonds	-	-	23,172,383	23,172,383
	<u>\$251,838,688</u>	<u>\$ -</u>	<u>\$182,614,568</u>	434,453,256
Mutual funds				27,459,371
Louisiana Asset Management Pool (LAMP)				4,147,825
Total investments				466,060,452
Total deposits				<u>14,645,320</u>
Cash, cash equivalents and investments including restricted assets				<u>\$480,705,772</u>

The investments in category 3 are owned by the following funds:

Employees Health Care	\$ 4,161,456	2.3%
Pension Trust	160,406,257	87.8
Department of Water and Sewerage	11,296,831	6.2
Municipal and Regional Airports	1,775,524	1.0
Capital Projects	<u>4,974,500</u>	<u>2.7</u>
	<u>\$182,614,568</u>	<u>100.0%</u>

The Employees Health Care and Pension Trust fund investments are held by the City's fiscal agent bank as trustee. The pension trust funds are managed by fixed income and equity managers. The Department of Water and Sewerage and Municipal and Regional Airports' investments are the result of bond indentures which outline the requirements of accounts which hold funds for the benefit of bondholders. The Capital Projects' investments are held by a bank as trustee.

Investments in mutual funds and LAMP are not categorized above because they are not evidenced by securities that exist in physical or book entry form. LAMP, a local government investment pool, is

administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2-a-7, which governs registered money market funds. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. The fair market value of investments is determined on a weekly basis to monitor any variances between amortized cost and market value. For purposes of determining participants' shares, investments are valued at amortized cost. LAMP is designed to be highly liquid to give participants immediate access to their account balances.

A reconciliation of cash and investments as shown on the Combined Balance Sheet for the primary government follows:

Cash and cash equivalents	\$247,691,696
Investments, at fair value	192,027,084
Restricted assets:	
Cash and cash equivalents	27,914,637
Investment -	
U.S. Government and agency securities	<u>13,072,355</u>
Total	<u>\$480,705,772</u>

**C. Discretely Presented Component Units - Deposits**

	<u>City Courts</u>	<u>City Marshal</u>	<u>Shreveport Home Mortgage Authority</u>
Deposits - Carrying Amount	<u>\$2,530,176</u>	<u>\$1,607,932</u>	<u>\$1,765,648</u>
Deposits - Bank Balances			
Insured by federal depository insurance	1,066,012	300,000	-
Collateralized with securities held by pledging financial institution's trust department in the City Court's/City Marshal's name	1,480,009	1,873,823	-
Uncollateralized	<u>-</u>	<u>-</u>	<u>1,765,648</u>
Total Deposits-Bank Balances	<u>\$2,546,021</u>	<u>\$2,173,823</u>	<u>\$1,765,648</u>

**D. Discretely Presented Component Units - Investments**

Shreveport Home Mortgage Authority had the following Category 2 investments recorded at carrying amount/fair value at December 31, 1999:

	<u>Amount</u>
1984 Issue (Single Family) - Bank One, MBank Investment Agreements	\$ 98,829
1995 Issue (Single Family - Refunding) - Bayerische Landesbank Investment Agreements	<u>354,991</u>
	<u>\$453,820</u>

**(4) Property Taxes**

The City levies taxes on real and business personal property located within its boundaries. Property taxes are levied by the City on property values assessed by the Bossier Parish and Caddo Parish Tax Assessors and approved by the State of Louisiana Tax Commission.

Property Tax Calendar

Assessment date	January 1, 1999
Levy date	Not later than June 1, 1999
Tax bills mailed	On or about November 15, 1999
Total taxes are due	December 31, 1999
Penalties and interest are added	January 1, 2000
Lien date	January 1, 2000
Tax sale - 1999 delinquent property	July 1, 2000

Property taxes levied for the current year are recognized as revenues, even though a portion is collectible in the period subsequent to the levy. The City's property tax collection records show that 94.0% of the property taxes due were collected within 60 days after the due date, which is consistent with historical collection rates. Assessed values are established by the Bossier Parish and Caddo Parish Tax Assessors each year on a uniform basis at the following ratios to fair market value.

10% Land	15% Machinery
10% Residential Improvements	15% Commercial Improvements
15% Industrial Improvements	25% Public Service properties, excluding land

A revaluation of all property is required to be completed no less than every 4 years. A revaluation was completed for the tax roll of January 1, 1996.

Property taxes receivable are net of allowances for uncollectible taxes of \$1,382,669 and \$1,637,554 in 1999 and 1998, respectively.

**(5) Receivables**

The City has \$14,558,822 in amounts due from other governmental units. These amounts are basically sales taxes collections and grant reimbursements due for expenditures incurred. The sales tax is the largest portion of this balance and is \$8,925,985.

An allowance for uncollectible accounts has been recorded in the enterprise funds in the amount of \$614,786 for 1999 and \$423,564 in 1998. Within the City's Water and Sewerage Fund, unbilled accounts receivable have been recorded in the amount of \$467,940 for 1999 and \$1,296,824 in 1998.

**(6) Federal and State Financial Assistance**

Federal and State governmental units represent an important source of supplementary funding to finance housing, employment and construction programs, and other activities beneficial to the community. These funds, primarily in the form of grants, are recorded in the General, Special Revenue, Capital Projects and Enterprise Funds. A grant receivable is recorded when the City has a right to reimbursement under the related grant. The grants normally specify the purpose for which the funds may be used and are audited annually under the single audit as mandated by OMB Circular A-133.



During 1999 and 1998, the following amounts under various grants and entitlements are recorded as revenues, subsidies or contributions in the accompanying financial statements:

Grants from Other Governmental Units

<u>Fund</u>	<u>1999</u>	<u>1998</u>
General Fund	\$ 4,015,158	\$ 4,018,115
Special Revenue Funds:		
Community Development	12,428,460	8,640,769
Police Grants	2,173,878	2,753,676
Capital Projects Funds:		
1980 General Obligation Bond	-	24,015
1983 General Obligation Bond	1,203,977	1,217,500
1993 General Obligation Bond	-	125,384
1996 General Obligation Bond	121,555	56,621
Miscellaneous Capital Projects	2,820,340	6,905,268
Enterprise Funds:		
Municipal and Regional Airports	6,631,142	3,858,220
Shreveport Area Transit System	<u>3,231,176</u>	<u>1,252,549</u>
Totals	<u>\$32,625,686</u>	<u>\$28,852,117</u>

Supplementary salary payments are made by the State to certain groups of employees. The City is not legally responsible for these salaries. Therefore, the basis for recognizing the revenue and expenditure payments is the actual contribution from the State. For 1999 and 1998 respectively, the State paid supplemental salaries to the following groups of employees: Fire Department \$1,760,093 and \$1,724,284, Police Department \$1,790,965 and \$1,842,114 and City Marshal (a component unit) \$49,392 and \$50,032.

(7) Changes in Fixed Assets

Summaries of changes in general fixed assets of the Primary Government governmental funds and Component Unit governmental fund and fixed assets of the Enterprise Funds follow:

	Balance January 1, <u>1999</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>1999</u>
Primary Government				
A. <u>General Fixed Assets Account Group</u>				
Land	\$ 17,816,893	\$ 1,200	\$ -	\$ 17,818,093
Buildings	48,088,110	12,196,093	-	60,284,203
Improvements	23,199,733	461,968	-	23,661,701
Equipment	55,160,518	11,561,959	5,227,163	61,495,314
Construction in progress	<u>40,871,630</u>	<u>22,003,935</u>	<u>16,031,524</u>	<u>46,844,041</u>
Totals	<u>\$185,136,884</u>	<u>\$46,225,155</u>	<u>\$21,258,687</u>	<u>\$210,103,352</u>

Discretely Presented Component Unit					
Metropolitan Planning Commission					
B.	<u>General Fixed Asset Account Group</u>				
	Land	\$ 704,514	\$ -	\$ -	\$ 704,514
	Improvements	999,234	-	-	999,234
	Equipment	<u>161,775</u>	<u>18,992</u>	<u>-</u>	<u>180,767</u>
	Totals	<u>\$ 1,865,523</u>	<u>\$ 18,992</u>	<u>\$ -</u>	<u>\$ 1,884,515</u>
C.	<u>Fixed Assets of Enterprise Funds</u>				
	Land	\$ 6,607,703	\$ -	\$ -	\$ 6,607,703
	Buildings	27,741,564	25,082,060	-	52,823,624
	Improvements	216,566	332,099	-	548,665
	Water plant	132,582,166	476,617	-	133,058,783
	Wastewater treatment plant	171,808,086	5,685,214	-	177,493,300
	Revenue vehicles	9,529,561	-	442,335	9,087,226
	Runways, aprons and taxiways	39,888,174	2,650,501	-	42,538,675
	Machinery, equipment and other	15,648,516	3,281,868	414,726	18,515,658
	Leased facilities	204,720	-	34,120	170,600
	Construction in progress	<u>53,912,016</u>	<u>34,593,449</u>	<u>34,790,096</u>	<u>53,715,369</u>
		458,139,072	72,101,808	35,681,277	494,559,603
	Less accumulated depreciation	<u>155,123,313</u>	<u>10,172,190</u>	<u>854,668</u>	<u>164,440,835</u>
	Fixed assets (net of accumulated depreciation)	<u>\$303,015,759</u>	<u>\$ 61,929,618</u>	<u>\$ 34,826,609</u>	<u>\$330,118,768</u>
D.	<u>Fixed Assets of Internal Service Funds</u>				
	Land	\$ 62,000	\$ -	\$ -	\$ 62,000
	Building	913,088	-	-	913,088
	Machinery, equipment and other	<u>980,770</u>	<u>310,430</u>	<u>53,779</u>	<u>1,237,421</u>
		1,955,858	310,430	53,779	2,212,509
	Less accumulated depreciation	<u>1,324,127</u>	<u>63,741</u>	<u>51,683</u>	<u>1,336,185</u>
	Fixed assets (net of accumulated depreciation)	<u>\$ 631,731</u>	<u>\$ 246,689</u>	<u>\$ 2,096</u>	<u>\$ 876,324</u>

Included in construction in progress for the enterprise funds are the following major projects as of December 31, 1999:

Airports:

Extend Runway 14/31 - Downtown Airport	\$ 1,988,449
Cargo Apron Expansion - Regional	2,212,709
Terminal Building Renovation - Regional	461,277
ARFF Station Construction - Regional	1,957,188
FAR Part 150 Property Acquisition - Regional	5,492,211
Safety Area Drainage Improvement - Regional	567,966
Ramp Repair - Regional	621,833
Drainage Improvements - Phase II - Regional	1,097,553

Transit:

Sportran Maintenance Center	2,256,376
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Water and Sewerage:

Water Treatment Plant Renovations	2,456,785
Water Main Maintenance and Replacement	6,325,136
Inflow and Infiltration Project	1,630,623
Water and Sewer Master Plan	809,831

Water and Sewer Mains - Shreve Park	1,179,691
Sewer Main Rehabilitation Replacement Program	5,224,745
Amiss Water Treatment Plant - Lab Improvements	838,800
Amiss Water Treatment Plant - Washwater and Sludge	7,908,705
Twelve Mile Pump Station Modifications	914,770
Water Mains for Economic Development	510,194
Amiss Water Treatment Plant - Plants I & II Filter Improvements	778,779
SSO Abatement Program	832,007

For the year ended December 31, 1999, the Department of Water and Sewerage capitalized interest totaling \$2,130,834 in construction in progress. Total interest expense was \$7,209,523.

For the year ended December 31, 1999, the Municipal and Regional Airports capitalized interest totaling \$148,873 in construction in progress. Total interest expense was \$1,338,741.

**(8) Compensated Absences**

Compensated Absences

Vacation earned is based on the number of years of services as follows:

<u>Total Employment</u>	<u>Days Earned Per Year</u>
Less than five years	10
Five to ten years	12
Ten to fifteen years	15
Fifteen to twenty years	18
Twenty or more years	21

For classified employees, a maximum of 240 hours of accrued vacation leave can be vested and carried forward to succeeding calendar years. For non-classified employees, the maximum is 320 hours. All accrued sick leave credited to an employee can be carried forward to succeeding calendar years without limitation. Accumulated sick leave is forfeited at the time an employee terminates employment. However, accumulated sick leave is counted as creditable service at retirement if the employee has accumulated at least 175 hours. At December 31, 1999, unpaid vacation was \$1,785,596 for governmental funds, and it is included in the General Long-Term Debt Account Group. The enterprise funds had \$731,644 in accrued vacation at December 31, 1999.

**(9) Changes in Long-Term Debt**

The following is a summary of debt transactions of the City for the year ended December 31, 1999 (in thousands of dollars):

	Balance January 1, <u>1999</u>	<u>Additions</u>	Debt Retired/ Payments	Balance December 31, <u>1999</u>
<u>General Long-Term Debt</u>				
<u>Account Group</u>				
General obligation bonds	\$184,395	\$137,860	\$20,829	\$301,426
Certificate of Indebtedness	58,065	630	3,482	55,213
Installment purchase agreement	--	5,670	--	5,670
Notes	437	8,000	32	8,405
Net pension obligation	381	--	10	371
Accrued vacation	1,724	61	--	1,785
Landfill post-closure care liability	<u>1,193</u>	<u>141</u>	<u>--</u>	<u>1,334</u>
 Total General Long-Term Debt Account Group	 <u>246,195</u>	 <u>152,362</u>	 <u>24,353</u>	 <u>374,204</u>
 Enterprise Funds				
Water and Sewer				
General obligation bonds, net	1,249	93	295	1,047
Revenue bonds	<u>115,528</u>	<u>2,533</u>	<u>7,461</u>	<u>110,600</u>
 Total Water and Sewer	 116,777	 2,626	 7,756	 111,647
 Municipal and Regional Airports				
Revenue bonds	7,390	--	--	7,390
Revenue PFC bonds	18,610	--	430	18,180
Notes	<u>5,700</u>	<u>--</u>	<u>300</u>	<u>5,400</u>
 Total Municipal and Regional Airports	 31,700	 --	 730	 30,970
 Total Enterprise Funds	 <u>148,477</u>	 <u>2,626</u>	 <u>8,486</u>	 <u>142,617</u>
 Internal Service Fund				
Fleet Services	<u>150</u>	<u>--</u>	<u>28</u>	<u>122</u>
 Total Changes in Long-Term Debt	 <u>\$394,822</u>	 <u>\$154,988</u>	 <u>\$32,867</u>	 <u>\$516,943</u>

There are a number of limitations and restrictions contained in the various bond indentures. The City is in substantial compliance with all significant limitations and restrictions.

State law allows a maximum of 10% of the assessed valuation for general obligation bonded debt for any purpose. However, the 10% maximum can be exceeded if the aggregate issued for all purposes does not exceed 35% of the total assessed valuation. A total of approximately \$31,286,375 of additional general obligation bonded debt is available for issuance on a total assessed valuation of \$855,952,380 pursuant to the 35% limitation. Included in the total assessed valuation of property within the City is \$8,157,370 of assessed valuation which has been adjudicated to Caddo Parish. The table below shows the computation of the City's legal debt margin calculated at 10% of assessed valuation as of December 31, 1999.

	<u>Debt limit - 10% of assessed value for any one purpose</u>	<u>Deduct - Amount of debt applicable to debt limit</u>	<u>Legal Debt margin</u>
Street Improvements	\$85,595,238	\$94,090,725	\$( 8,495,487)
Police and Fire	85,595,238	18,866,687	66,728,551
Water and Sewer Improvements	85,595,238	293,787	85,301,451
Parks and Recreation	85,595,238	17,890,373	67,704,865
Public Buildings	85,595,238	87,281,145	( 1,685,907)
Drainage	85,595,238	43,707,677	41,887,561
Sanitation and Incinerator	85,595,238	378,071	85,217,167
Industrial Bond	85,595,238	43,346	85,551,892
Airports	85,595,238	186,024	85,409,214
Sportran	85,595,238	697,141	84,898,097
Riverfront Park	85,595,238	4,861,982	80,733,256

The annual requirements to amortize all debt outstanding as of December 31, 1999, including interest requirements are as follows:

	Maturities (thousands of dollars)					
	Total	2000	2001	2002	2003	2004
<b>PRINCIPAL REQUIREMENTS:</b>						
<b>GENERAL OBLIGATION DEBT:</b>						
General Obligation Bonds Applicable to:						
All Purposes other than Water and Sewerage:						
1985 Refunding Issue - 5.00-9.375%	\$24,736	\$5,569	\$5,408	\$3,439	\$3,429	\$3,448
Less: Unamortized Discount	(4,336)	(41)	(502)	(593)	(842)	(1,076)
	<u>20,400</u>	<u>5,528</u>	<u>4,906</u>	<u>2,846</u>	<u>2,587</u>	<u>2,372</u>
1987A Refunding Issue - 5.00-8.30%	42,040 (1)	--	4,865	4,860	4,855	4,855
Less: Unamortized Discount	(12,649)	--	(367)	(710)	(1,029)	(1,184)
	<u>29,391</u>	<u>--</u>	<u>4,498</u>	<u>4,150</u>	<u>3,826</u>	<u>3,671</u>
1990A Issue - 6.60-10.00%	810	810	--	--	--	--
1991 Issue - 6.20-9.00%	1,355	655	700	--	--	--
1993 Issue - 5.00-9.00%	2,625	595	635	675	720	--
1993 Refunding Issue - 2.70-5.50%	7,445	590	625	665	700	745
1993B Issue - 2.70%-5.50%	15,250	750	790	835	880	930
1995 Refunding Issue - 3.90-5.43%	13,425	140	1,010	1,065	1,125	1,185
1996 Issue - 8.00-5.95%	13,930	485	515	550	580	615
1997 Issue - 8.00-5.40%	23,590	770	815	860	915	970
1998 Issue - 8.00-5.00%	24,295	745	785	830	880	930
1998 Refunding Issue - 3.65-4.85%	11,050	100	100	850	895	940
1999 Issue - 4.50-5.07%	39,985	1,195	1,255	1,320	1,385	1,455
1999A Issue - 5.00-6.125%	87,000	2,670	2,820	2,980	3,145	18,610
1999 Refunding Issue - 4.00-5.00%	10,875	80	80	85	85	850
<b>Water and Sewerage</b>						
1985A Refunding Issue - 5.00-9.375%	1,269	286	277	176	176	177
Less: Unamortized Discount	(222)	(2)	(26)	(30)	(43)	(55)
	<u>1,047</u>	<u>284</u>	<u>251</u>	<u>146</u>	<u>133</u>	<u>122</u>
<b>Total General Obligation Bonds</b>	<u>302,473</u>	<u>15,397</u>	<u>19,785</u>	<u>17,857</u>	<u>17,856</u>	<u>33,395</u>
<b>General Obligation Notes</b>						
1998A Certificate of Indebtedness - 4.65-5.00%	30,270	--	--	--	--	--
1998B Certificate of Indebtedness - 5.79-6.48%	18,315	2,260	2,395	2,545	2,700	2,870
1998C Certificate of Indebtedness - 3.90-4.45%	5,998	1,406	1,465	1,529	1,598	--
1999 Certificate of Indebtedness	630	110	180	130	110	100
Installment purchase agreement - 4.4%	5,670	1,420	1,483	1,250	1,000	517
1999 City Hall Project Notes - 4.75-7.00%	8,000	--	550	580	610	645
Property Acquisition - 4.77%	405	36	40	43	48	52
Municipal Airport	5,400	300	300	300	300	300
Fleet Services - 3.90%-4.45%	122	29	30	31	32	--
<b>Total General Obligation Debt</b>	<u>377,283</u>	<u>20,958</u>	<u>26,228</u>	<u>24,265</u>	<u>24,254</u>	<u>37,879</u>
<b>REVENUE BONDS --</b>						
<b>Municipal and Regional Airports</b>						
1997-A Issue - 5.375%	7,390	--	--	--	--	--
1997-B PFC Issue - 4.20-5.375%	18,180 (2)	--	445	465	485	510
<b>Total Revenue Bonds - Airports</b>	<u>25,570</u>	<u>--</u>	<u>445</u>	<u>465</u>	<u>485</u>	<u>510</u>
<b>Water and Sewerage</b>						
1986A Refunding Issue - 5.95%	40,940	--	--	--	--	--
Less: Deferred Amount on Refunding	(1,441)	(97)	(97)	(97)	(97)	(97)
Plus: Deferred Amount on Restructuring Escrow	976	66	66	66	66	66
	<u>40,475</u>	<u>(31)</u>	<u>(31)</u>	<u>(31)</u>	<u>(31)</u>	<u>(31)</u>
1992B Refunding Issue - 4.25-7.05%	46,865	5,980	5,980	5,985	5,980	4,580
Less: Unamortized Discount	(14,245)	(332)	(689)	(1,032)	(1,360)	(1,283)
	<u>32,620</u>	<u>5,648</u>	<u>5,291</u>	<u>4,953</u>	<u>4,620</u>	<u>3,297</u>

2005- 2009	2010- 2014	2015- 2019	2020- 2024	2025- 2029
\$3,443 (1,282)	\$ -- --	\$ -- --	\$ -- --	\$ -- --
2,161	--	--	--	--
19,375 (7,621)	3,230 (1,738)	--	--	--
11,754	1,492	--	--	--
--	--	--	--	--
--	--	--	--	--
--	--	--	--	--
4,120	--	--	--	--
5,490	5,575	--	--	--
7,120	1,780	--	--	--
3,710	5,010	2,465	--	--
5,770	7,695	5,795	--	--
5,495	7,230	7,400	--	--
5,505	2,660	--	--	--
8,485	10,900	13,990	--	--
24,505	32,270	--	--	--
4,870	4,825	--	--	--
177 (66)	-- --	-- --	-- --	-- --
111	--	--	--	--
89,096	79,437	29,650	--	--
11,625 5,545	15,500 --	3,145 --	-- --	-- --
--	--	--	--	--
--	--	--	--	--
3,790	1,825	--	--	--
186	--	--	--	--
1,500	1,500	900	--	--
--	--	--	--	--
111,742	98,262	33,695	--	--
--	--	--	1,180	6,210
2,910	3,685	4,725	4,955	--
2,910	3,685	4,725	6,135	6,210
27,140 (483)	13,800 (473)	--	--	--
323	323	--	--	--
26,980	13,650	--	--	--
7,100 (3,400)	11,260 (6,149)	--	--	--
3,700	5,111	--	--	--

	Maturities (thousands of dollars)					
	Total	2000	2001	2002	2003	2004
1993B Issue - 4.25-9.00%	8,375	390	415	440	470	500
1994A Issue - 5.13-9.00%	23,605	1,055	1,110	1,175	1,235	1,305
1997A Issue - 4.00-5.40%	5,970	50	50	50	55	230
Less: Deferred Amount on Refunding	(445)	(30)	(30)	(30)	(30)	(30)
	<u>5,525</u>	<u>20</u>	<u>20</u>	<u>20</u>	<u>25</u>	<u>200</u>
Total Revenue Bonds -- Water and Sewerage	<u>110,600</u>	<u>7,082</u>	<u>6,805</u>	<u>6,557</u>	<u>6,319</u>	<u>5,271</u>
Total Principal	<u>513,453</u>	<u>28,040</u>	<u>33,478</u>	<u>31,287</u>	<u>31,058</u>	<u>43,660</u>
INTEREST REQUIREMENTS:						
General Obligation Debt	27,360	3,649	3,389	3,072	2,765	2,447
Revenue Bonds						
Water and Sewerage	55,736	4,908	5,133	5,335	5,535	5,359
Municipal and Regional Airports	23,870 (2)	--	1,320	1,300	1,280	1,258
Total Interest Requirements	<u>106,966</u>	<u>8,557</u>	<u>9,842</u>	<u>9,707</u>	<u>9,580</u>	<u>9,064</u>
Total Future Debt Requirements	<u>\$620,419</u>	<u>\$36,597</u>	<u>\$43,320</u>	<u>\$40,994</u>	<u>\$40,638</u>	<u>\$52,724</u>

(1) The principal and interest for the 1987A General Obligation Bond Issues which were due January 1, 2000 were paid as of December 31, 1999; therefore, there were no requirements for 2000.

(2) The principal and interest for the 1997B PFC Revenue Bonds due January 1, 2000 were paid as of December 31, 1999; therefore, there were no requirements for 2000.



2005- 2009	2010- 2014	2015- 2019	2020- 2024	2025- 2029
3,005	3,155	--	--	--
7,675	10,050	--	--	--
3,810	1,725	--	--	--
(149)	(146)	--	--	--
3,661	1,579	--	--	--
45,021	33,545	--	--	--
159,673	135,492	38,420	6,135	6,210
8,823	2,977	238	--	--
18,131	11,335	--	--	--
5,919	5,141	4,103	2,693	856
32,873	19,453	4,341	2,693	856
\$192,546	\$154,945	\$42,761	\$8,828	\$7,066

The Shreveport Home Mortgage Authority has debt that is significant in proportion to the total debt of all component units. The annual requirements to amortize all debt outstanding as of December 31, 1999, including interest requirements are as follows:

	Maturities									
	(thousands of dollars)									
	2000	2001	2002	2003	2004	2005-	2010-	2015-	2020-	2025-
						2009	2014	2019	2024	2029
<b>Bond Issues:</b>										
1984 Single Family	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$4,485	\$ --	\$ --
1988 Refunding	1,808	1,949	2,100	2,263	2,439	1,433	--	--	--	--
1995 Multi-Family	--	--	--	--	--	--	--	--	--	4,360
1995 Single Family	100	100	105	110	115	260	1,015	--	--	5,450
<b>Total principal on bonds</b>	<b>1,908</b>	<b>2,049</b>	<b>2,205</b>	<b>2,373</b>	<b>2,554</b>	<b>1,693</b>	<b>1,015</b>	<b>4,485</b>	<b>--</b>	<b>9,810</b>
<b>Less:</b>										
Unamortized discount	(239)	(258)	(277)	(299)	(322)	(190)	--	(3,734)	--	--
<b>Net principal</b>	<b>1,669</b>	<b>1,791</b>	<b>1,928</b>	<b>2,074</b>	<b>2,232</b>	<b>1,503</b>	<b>1,015</b>	<b>751</b>	<b>--</b>	<b>9,810</b>
<b>Total Interest</b>	<b>1,457</b>	<b>1,325</b>	<b>1,184</b>	<b>1,031</b>	<b>866</b>	<b>3,346</b>	<b>3,241</b>	<b>3,030</b>	<b>3,030</b>	<b>1,494</b>
<b>Total Future Debt Requirements</b>	<b>\$3,126</b>	<b>\$3,116</b>	<b>\$3,112</b>	<b>\$3,105</b>	<b>\$3,098</b>	<b>\$4,849</b>	<b>\$4,256</b>	<b>\$3,781</b>	<b>\$3,030</b>	<b>\$11,304</b>

### General Obligation Bonds

General obligation bonds are direct general obligations of the City. Principal and interest are payable from ad valorem taxes levied on all taxable property within the City. As discussed in the following paragraphs, certain of the bond issues are currently being paid from sources other than ad valorem tax levies; however, ad valorem taxes are pledged should payment not be made from those other sources.

Certain of the general obligation bonds were issued for capital improvements of the Department of Water and Sewerage. The entire amount of future debt service relating to these bond issues will be paid from the operations of the Department of Water and Sewerage. Accordingly, this debt has been included in the financial statements of the Enterprise Funds.

On December 1, 1985, the City issued \$125,781,623 in General Obligation Refunding Bonds-Series 1985 of which \$6,660,000 were recorded on the financial statements of the Department of Water and Sewerage Fund. The proceeds, along with other monies from the City, were used to refund all prior outstanding general obligation bonds except for one series of the 1962 bonds which were issued to finance an industrial plant which was leased to a private entity. The refunded bonds are considered *to be defeased and have been removed from the City's financial statements*. The principal outstanding at December 31, 1999 on the bonds refunded was \$20,400,000.

On July 17, 1987, the City issued \$17,203,141 in General Obligation Refunding Bonds to advance refund \$17,100,000 of outstanding 1986 Series A Bonds. The City advance refunded the 1986 Series A Bonds to reorganize its debt structure in anticipation of future bond issues. The 1986 Series A Bonds are considered to be defeased and have been removed from the City's financial statements. The principal outstanding at December 31, 1999 on the bonds refunded was \$8,880,000.

In September 1993, the City issued \$8,200,000 in General Obligation Refunding Bonds to advance refund a portion of the outstanding 1987 and 1989A bonds. The bonds refunded were \$1,025,000 of the 1987 bonds which mature February 1, 1998 to February 1, 2007 inclusive and \$6,060,000 of the 1989A bonds which mature January 1, 2000 to January 1, 2009 inclusive. Those portions of the 1987 and 1989A bonds are considered to be defeased and have been removed from the City's financial statements. The principal outstanding at December 31, 1999 on the bonds refunded was \$6,940,000.

In January 1996, the City issued \$13,805,000 in General Obligation Refunding Bonds to advance refund a portion of the outstanding 1990A bonds. The bonds refunded were \$12,765,000 of the 1990A bonds which mature February 1, 2001 to February 1, 2010. That portion of the 1990A bonds are considered to be defeased and have been removed from the City's financial statements. The principal outstanding at December 31, 1999 on the bonds refunded was \$12,765,000.

In July 1998, the City issued \$11,145,000 in General Obligation Refunding Bonds to advance refund a portion of the outstanding 1991 bonds. The bonds refunded were \$10,545,000 of the 1991 bonds which mature March 1, 2002 to March 1, 2011. That portion of the 1991 bonds are considered to be defeased and have been removed from the City's financial statements. The principal outstanding at December 31, 1999 on the bonds refunded was \$10,545,000.

In March 1999, the City issued \$10,875,000 in General Obligation Refunding Bonds to advance refund a portion of the outstanding 1993 bonds. Principal payments range from \$80,000 to \$1,300,000 with interest rates of 4.00% to 5.00% with maturity dates from 2000 through 2013. The bonds refunded were \$10,330,000 of the 1993 bonds which mature February 1, 2004 through February 1, 2013. Existing sinking funds of \$58,066 along with net proceeds from the bonds of \$10,959,411 (after payment and deductions of \$165,571 for underwriters discount and issuance costs and additions of \$249,982 for original issue premium) were deposited in a special trust fund with the escrow agent

to purchase non-callable direct general obligations of the United States of America. The principal of and interest on the obligations will be sufficient to pay the principal and interest on the refunded bonds through their redemption on February 1, 2003. That portion of the 1993 bonds are considered to be defeased and have been removed from the City's financial statements. The principal outstanding at December 31, 1999 on the refunded bonds was \$10,330,000.

The City advance refunded a portion of the 1993 bonds to reduce debt service requirements over the next 14 years by \$810,059 and to realize an economic gain (difference between the net present values of the old and new debt service payments) of \$609,996.

In April 1999, the City issued \$39,985,000 in General Obligation Bonds, Series 1999. The bonds were issued for various public safety, parks and recreation, streets, riverfront park extension and drainage projects. Principal payments range from \$1,195,000 to \$3,085,000 with interest rates of 4.10% to 5.00% with maturity dates from 2000 through 2019. The bonds are secured by and payable from ad valorem taxation. The 1999 bonds issue was the fourth and final issue of a total of \$104,985,000 of general obligation bonds approved on April 20, 1996.

In December 1999, the City issued \$87,000,000 in General Obligation Bonds, Series 1999A. Included in the proceeds was a premium of \$4,397. The bonds were issued for the purpose of public buildings as follows: (i) \$85,000,000 for constructing, acquiring, and improving a convention center, and acquiring the necessary land, equipment, and furnishings; therefor, and (ii) \$2,000,000 for constructing, acquiring, renovating, and/or improving public buildings for multi-cultural and other public purposes, and acquiring the necessary land, equipment and furnishings, therefor. The bonds were authorized in an election held on July 17, 1999. Principal payments range from \$2,670,000 to \$7,180,000 with interest rates of 5.00% to 6.125% and maturity dates from 2001 through 2019. The bonds are secured by and payable from unlimited ad valorem taxation.

#### General Obligation Note

During 1988, the City executed an agreement for a \$7,000,000 loan for the purpose of constructing facilities at the regional airport. The loan is noninterest bearing and has a 30-year term. Payments on the loan are payable from a twenty-five year lease. Current assets will be set aside to cover payments during the last five years of the loan. The note is recorded in the financial statements of the Municipal and Regional Airports in the Enterprise Funds.

In April 1999, the City executed an Equipment Installment Purchase Agreement in the amount of \$5,670,000 for the purpose of paying part of the cost of acquiring police and other vehicles and equipment (the balance being financed by the Certificate of Indebtedness, Series 1999). The City agrees to appropriate funds in each fiscal year's budget to make installment payments contingent upon having appropriated funds from which such installment payments lawfully may be made. Principal payments range from \$484,118 to \$766,013 with an interest rate of 4.4% and maturity dates from 2000 through 2004.

In May 1999, the City issued Certificates of Indebtedness, Series 1999 in the amount of \$630,000 for the purpose of paying part of the cost of acquiring police and other vehicles and equipment (the balance being financed by an Equipment Installment Purchase Agreement in the principal amount of \$5,670,000) and paying the cost of issuance. The certificates are payable from a pledge and dedication of the excess of the annual General Fund revenues above statutory, necessary and usual charges in each of the fiscal years during which the certificates are outstanding. The certificate and issue of which it forms a part are issued on a complete parity with the Certificates of Indebtedness, Series 1998A, 1998B, and 1998C. Principal payments range from \$100,000 to \$180,000 with no interest and maturity dates from 2000 through 2004.

In December 1999, the City entered into a Loan Agreement for \$8,000,000 with the Louisiana Local Government Facilities and Community Development Authority. The Authority issued \$8,000,000 in Revenue Bonds (Shreveport City Hall Project) Series 1999 to be used by the City for the purpose of funding the acquisition, construction, and rehabilitation of a new City Hall (including moving expenses) and for acquisition and construction of parking facilities, including all equipment, furnishings, fixtures, and facilities incidental or necessary in connection therewith and paying for the costs of issuance of the bonds. Principal payments of the bonds range from \$550,000 to \$935,000 with interest rates of 4.75% to 7.00% with maturity dates from 2001 through 2011. Through the Loan Agreement, the City agrees to make these payments from any lawfully available funds and to budget these amounts annually.

Municipal and Regional Airports Revenue Bonds

The resolutions applicable to the Municipal and Regional Airports Revenue Bonds require the establishment of various bond principal and interest sinking funds and the establishment of a debt service reserve fund. For financial statement reporting, these funds have been consolidated within the Municipal and Regional Airport fund. Retained earnings of the Municipal and Regional Airport fund have been restricted in accordance with the provisions of the respective bond indentures in the amount of \$1,783,790 at December 31, 1999, which represents the restricted assets included in the debt service funds at that date with no current liabilities payable from these restricted assets.

The City has covenanted in the General Bond Resolution that it will at all times fix, prescribe and collect rents, fees and other charges for the services and facilities furnished by the Airport System sufficient to yield net revenues during each fiscal year equal to at least 125% of debt service for such fiscal year and to yield revenues during each fiscal year equal to at least 100% of the aggregate amounts required to be deposited during the first year in each account created by the General Bond Resolution.

Restricted assets on the balance sheet of the Municipal and Regional Airport fund primarily represent amounts which are required to be maintained pursuant to ordinances relating to bonded indebtedness. A summary of restricted assets at December 31, 1999 follows:

<u>Fund</u>	<u>1999</u>	<u>1998</u>
1997A Revenue Bond Construction Fund	\$ —	\$ 2,988,698
1997B PFC Revenue Bond Construction Fund	5,774,350	17,662,528
Debt Service Reserve Funds	2,203,791	2,173,071
Bond and Interest Sinking Funds	<u>29,198</u>	<u>439,155</u>
 Total restricted assets	 <u>\$ 8,007,339</u>	 <u>\$23,263,452</u>

Department of Water and Sewerage Revenue Bonds

During September 1986, the City issued \$31,080,000 in Water and Sewer Revenue Bonds (1986 Series B) to advance refund \$23,715,000 of the 1984 Series A Bonds. The 1984 Series A Bonds are considered to be defeased and have been removed from the City's financial statements. The principal outstanding at December 31, 1999 on the bonds refunded was \$5,043,858.

The City has authorization for \$6,610,000 of unissued water and sewer revenue bonds. These bonds are from a total of \$45 million of water and sewer bonds authorized on March 23, 1993.

The resolutions applicable to the Department of Water and Sewerage Revenue Bonds require the establishment of various bond principal and interest sinking funds and the establishment of a debt service reserve fund. For financial statement reporting, these funds have been consolidated within the Department of Water and Sewerage. Retained earnings of the Department of Water and Sewerage have been restricted in accordance with the provisions of the respective bond indentures in the amount

of \$4,824,730 at December 31, 1999, which represents the restricted assets included in the various debt service reserve funds and bond principal and interest sinking funds at that date less current liabilities payable from these restricted assets of \$7,527,466.

The City has debt covenants with respect to the various Water and Sewer bond issues to fix and collect rates and charges for all water and sewerage services supplied by the System which will be sufficient in each fiscal year, after making due allowance for delinquencies in collection and after providing for the payment of the reasonable and necessary expenses of operating and maintaining the System, to produce net revenues (i) sufficient to pay debt service on all outstanding city bonds and to maintain the funds and accounts as provided in the bond resolution and (ii) which result in each fiscal year in the greater of (a) the sum of debt service payable on the city bonds in the ensuing fiscal year plus any required deposit to the Debt Service Reserve Fund, or (b) a ratio of net revenues to average annual debt service of not less than 1.25 to 1, the required debt service coverage ratio.

Restricted assets on the balance sheet of the Department of Water and Sewerage primarily represent amounts which are required to be maintained pursuant to ordinances relating to bonded indebtedness (construction, debt service, and bond principal and interest sinking funds). A summary of restricted assets by bond issue at December 31, 1999 and 1998 follows:

<u>Fund</u>	<u>1999</u>	<u>1998</u>
Miscellaneous Bond Construction Fund	\$ 276,881	\$ 282,009
1989 Bond Construction Fund	836,360	1,150,605
1990A Bond Construction Fund	893,939	1,414,411
1991A Bond Construction Fund	4,269,144	4,580,676
1992A Bond Construction Fund	1,645	1,033,002
1992B Bond Construction Fund	192,459	191,483
1993B Bond Construction Fund	3,028,877	3,120,139
Debt Service Reserve Funds	11,353,086	11,280,865
Bond and Interest Sinking Funds	999,111	1,002,879
1994A Bond Construction Fund	<u>11,192,309</u>	<u>14,758,585</u>
Total restricted assets	<u>\$33,043,811</u>	<u>\$38,814,654</u>

#### Shreveport Home Mortgage Authority Bonds

On March 14, 1995, the Authority issued \$4,435,000 in bonds, the 1995 Issue (Multi-Family Refunding), to advance refund the \$4,360,000 1983-B Issue bearing interest at 6.4% and pay part of the issuance costs of the new bonds. The 1983-B Bonds are considered defeased and have been removed from the Authority's financial statements. At December 31, 1999, the principal outstanding on the refunded bonds was \$4,360,000.

The 1979 issue bonds are considered defeased and have been removed from the Authority's financial statements. At December 31, 1999, \$37,500,000 of bonds in the 1979 issue are still outstanding.

#### (10) Transit System

The Shreveport Area Transit System (Transit System) is managed and operated for the City by a management company pursuant to an agreement which expires September 30, 2001. Based on terms of the agreement, management fees included in operating expenses for 1999 and 1998 were \$167,037 and \$164,157 respectively. The City is required to reimburse the management company for the excess of expenses over revenues derived from the operation of the Transit System. Pursuant to an agreement between the City of Shreveport and the City of Bossier City, Bossier City will pay the Transit System for the excess of expenses incurred over revenues derived from operations of transit services in Bossier City. During 1999 and 1998 respectively, the City reimbursed the Transit System

\$1,907,753 and \$2,377,102. Bossier City reimbursed the Transit System \$249,331 and \$203,869 in 1999 and 1998, respectively.

**(11) Changes in Contributed Capital**

The following changes in contributed capital occurred during the year:

	Enterprise Funds				Total
	Municipal and Regional Airports	Shreveport Area Transit System	Department of Water and Sewerage	Golf	
Balance:					
January 1, 1999	\$32,103,524	\$ 9,787,277	\$82,882,270	\$592,211	\$125,365,282
Contributions:					
Federal and state grants	6,631,143	87,132	-	-	6,718,275
City funds	-	2,070,617	-	114,544	2,185,161
Contractor/other	-	-	258,000	-	258,000
	<u>6,631,143</u>	<u>2,157,749</u>	<u>258,000</u>	<u>114,544</u>	<u>9,161,436</u>
Amortization of contribution	( 807,385)	( 980,990)	( 1,337,508)	-	\$( 3,125,883)
Balance:					
December 31, 1999	<u>\$37,927,282</u>	<u>\$10,964,036</u>	<u>\$81,802,762</u>	<u>\$706,755</u>	<u>\$131,400,835</u>

**(12) Other Individual Fund Disclosures**

**A. Interfund Receivables and Payables**

The following balances at December 31, 1999 represent individual interfund receivables and payables:

	Interfund Receivables	Interfund Payable
General Fund	\$ 120,072	\$ 7,201,995
Debt Service	17,948	95,072
Special Revenue Funds:		
Community Development	180,699	-
Riverfront Development	-	5,460,397
Police Grants	-	366,645
Capital Projects Funds:		
Miscellaneous General Obligation Bonds	1,511	1,273
1996 General Obligation Bond	-	243
1997 General Obligation Bond	3,496,644	126,085
1998 General Obligation Bond	126,085	-
Miscellaneous Capital Projects	6,594,042	-
Enterprise Funds:		
Shreveport Area Transit	220,972	-
Department of Water and Sewerage	-	57,324
Municipal and Regional Airports	-	38,618
Internal Service Funds:		
Employees Health Care	522	-
Fleet Services	5,598,738	-
Retained Risk	-	540,924

Pension Trust Funds:		
Employees' Retirement System	-	2,102,166
Policemen's Pension Fund	64,612	81,065
Firemen's Pension Fund	<u>55,055</u>	<u>405,093</u>
Totals	<u>\$16,476,900</u>	<u>\$16,476,900</u>

**B. Operating transfers in and out by fund for the year 1999:**

	<u>Operating Transfers In</u>	<u>Operating Transfers Out</u>
General Fund	\$ 1,378,700	\$ 9,792,728
Special Revenue Funds:		
Community Development	1,974,191	-
Riverfront Development	-	5,480,600
Police Grants	121,600	-
Debt Service	6,819,937	-
Capital Projects Funds:		
Miscellaneous General Obligation Bonds	2,765,458	42,485
1996 General Obligation Bond	13,000,509	12,302
1997 General Obligation Bond	1,359,058	5,821,792
1998 General Obligation Bond	-	9,045,745
1999 General Obligation Bond	-	2,132,701
Miscellaneous Capital Projects	4,408,900	-
Internal Service Fund:		
Retained Risk	<u>500,000</u>	-
Total	<u>\$32,328,353</u>	<u>\$32,328,353</u>

**C. Residual equity transfers**

A residual equity transfer of \$114,544 was made from the Water and Sewer Fund to the Golf Enterprise Fund for a portion of a new sprinkler system.

Residual equity transfers out will not agree with residual equity transfers in within the combined statements-overview. This is due to the transfers from the Water and Sewer Fund to the Golf Fund which is reported as contributed capital in the Golf Enterprise Fund.



**D. Segment Information**

The City maintains four Enterprise Funds which provide airport, transit, water and sewerage services and operation of three golf courses. Segment information for the years ended December, 31, 1999 and 1998 is as follows:

	Municipal and Regional Airports		Shreveport Area Transit System		Department of Water and Sewerage		Golf		Totals	
									1999	1998
OPERATING REVENUES	\$ 5,660,120	2,062,148	37,668,959	1,575,062	\$ 46,966,289	\$ 48,798,853				
DEPRECIATION AND AMORTIZATION EXPENSE	\$ 1,936,023	980,990	7,425,257	42,740	\$ 10,385,010	\$ 9,878,568				
OPERATING INCOME (LOSS)	\$ (635,851)	(5,713,283)	6,819,870	217,452	\$ 688,188	\$ 5,520,473				
OPERATING SUBSIDIES	\$ --	4,732,527	--	--	\$ 4,732,527	\$ 4,408,457				
OPERATING TRANSFERS IN	\$ --	--	--	--	\$ --	\$ 100,000				
OPERATING TRANSFERS OUT	\$ --	--	--	--	\$ --	\$ 951,900				
NET INCOME (LOSS)	\$ 69,080	(980,990)	4,550,117	231,811	\$ 3,870,018	\$ 8,925,640				
CONTRIBUTED CAPITAL	\$ 6,631,143	2,157,749	258,000	114,544	\$ 9,161,436	\$ 5,155,747				
TOTAL ASSETS	\$ 81,850,233	12,647,636	314,026,299	1,251,459	\$ 409,775,627	\$ 404,454,680				
BONDS AND OTHER LONG-TERM LIABILITIES PAYABLE FROM OPERATING REVENUES	\$ 30,970,000	--	111,647,048	--	\$ 142,617,048	\$ 148,477,036				
TOTAL EQUITY	\$ 47,179,467	10,964,036	199,322,014	1,139,591	\$ 258,605,108	\$ 245,688,198				
NET WORKING CAPITAL EXCLUDES LIABILITIES PAYABLE FROM RESTRICTED ASSETS	\$ 4,868,811	653,190	22,549,842	350,784	\$ 28,422,627	\$ 27,661,196				
FIXED ASSETS:										
ADDITIONS	\$ 21,266,223	2,200,073	13,631,797	213,619	\$ 37,311,712	\$ 29,702,853				
DELETIONS	\$ --	585,288	305,893	--	\$ 891,181	\$ 707,203				

(13) **Retirement Commitments - Defined Benefit Pension Plans and Defined Contribution Plan**

The City of Shreveport administers three defined benefit pension plans: the Firemen's Pension and Relief Fund (FPRF), the Policemen's Pension and Relief Fund (PPRF) and the Employees' Retirement System (ERS). These plans do not issue stand-alone financial reports and are not included in the report of a public employee retirement system or another entity.

**A. Summary of Significant Accounting Policies**

**Basis of Accounting** - The three City administered pension plans' financial statements are prepared using the accrual basis of accounting. Employer and plan member contributions are recognized in the period in which employees provide services to the entity. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

**Method Used to Value Investments** - Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value. The cash surrender value of life insurance policies is recorded as an other asset for the FPRF and PPRF. The policies are valued at their cash value as of the date of the financial statements. The policies provide assets to fund benefits of the plan.

**B. Concentration of Investments**

The FPRF, PPRF and ERS had no investments in any one organization representing 5% or more of the fund balance reserved for employees' pension benefits except for obligations of the federal government. There are no investments in loans to or leases with parties related to the pension plans.

**C. Plan Descriptions and Contribution Information**

Membership of each plan consisted of the following at December 31, 1999:

	<u>FPRF</u>	<u>PPRF</u>	<u>ERS</u>
Retirees and beneficiaries receiving benefits	347	185	645
Terminated plan members entitled to but not yet receiving benefits	-	-	43
Active plan members:			
Vested	129	30	568
Nonvested	-	-	<u>941</u>
Total	<u>476</u>	<u>215</u>	<u>2,197</u>
Number of participating employers	1	1	5

Administrative costs of the ERS are financed through contributions from the employer, members and investment income. Administrative costs of the FPRF and PPRF are financed through contributions from the employer and investment income.

The FPRF, PPRF and ERS do not have any legally required reserves.

## Firemen's Pension and Relief Fund

Plan Description - The FPRF is a single-employer defined benefit pension plan that temporarily covers firefighters who retire after January 1, 1983 and meet the eligibility requirements of the local retirement plans but not the State plan.

Until January 1, 1983, the Firemen's Pension and Relief Fund provided the primary retirement benefits for two groups of employees. Firefighters hired before July 12, 1977 were covered under an "Old Plan." Firefighters hired on or after July 12, 1977 were covered by a "New Plan". Under the Old Plan, a firefighter was eligible to retire at any age with 20 years of service. Benefits are payable monthly for life equal to 50% of the fireman's monthly salary, plus 3 1/3% for each year of service between 20 and 25 years, plus 1 2/3% for each year of service between 25 and 30 years. Under the New Plan, a firefighter is eligible to retire at age 50 with 20 years of service or age 55 with 12 years of service. Benefits are 2 1/2% of three-year average pay times years of service up to 10, plus 3% of each year of service over 10. The benefit cannot exceed 85% of final salary. The City guarantees that it will pay the benefits under the Old and New Plans until the member is eligible for a benefit from the Statewide Firefighters Retirement System. It also guarantees to pay the excess benefit of these plans over the Statewide Firefighters Retirement System.

Disability benefits are payable under the Old Plan on the basis of: (1) temporary total disability in the line of duty, (2) total disability in the line of duty, (3) occupational disability in the line of duty, or (4) total disability not in the line of duty. Disability benefits payable are (1) 66 2/3% of the monthly salary, payable for no more than one year; (2) 66 2/3% of the salary of active members holding the position corresponding to that held by the disabled member at the time he became disabled is payable for the duration of the disability or until the member reaches eligibility for retirement on service basis, except the benefit will end as of the time when the member would have completed 30 years of service; (3) 50% of salary of active members holding the position corresponding to that held by the disabled, not to exceed 66 2/3% of first class hoseman's salary, payable for duration of disability or until eligible for service retirement; and (4) 25% of salary of active members holding the position corresponding to that held by the disabled member at the time he became disabled, plus an additional 2% of such salary for each year of service over 5 years, but not to exceed 50% of a first class hoseman's salary payable for the duration of the disability. Under the New Plan, the disability benefit is (1) 60% of the fireman's monthly salary or (2) 75% of the accrued benefit. The City guarantees it will pay any excess of the benefits of this plan over the Statewide Firefighters Retirement System.

Under the Old Plan, death benefits equal to 50% of a beginning fireman's salary are payable to a surviving spouse. The City guarantees that it will pay this benefit for each fireman holding a guarantee of benefits contract. Under the New Plan, there is not an automatic benefit provided. Death benefits are based on the option chosen by the member at retirement.

There was not a vesting provision under the Old Plan. Members were eligible for benefits only after serving the time requirement for normal retirement. Under the New Plan, members vest after twelve years service and may receive a benefit at age 50 with twenty years service or at age 55 with a minimum of twelve years service. Benefits are established and may be amended by State statutes.

The guaranteed benefits are paid to a closed group of firefighters. A significant part of the guaranteed benefits are the temporary benefits payable until age 50. The value of these temporary benefits can fluctuate widely, since it directly depends upon how many people retire before age 50.

Only the employer makes contributions on a pay-as-you-go basis. The employer contribution obligations are established and may be amended by State statutes. Contributions are made from the General Fund. The City's contribution rate is currently 10.8% of annual covered payroll.

Annual Pension Cost and Net Pension Obligation - The City's annual pension cost and net pension obligation to FPRF for the current year were as follows:

Annual required contribution	\$ 560,652
Interest on net pension obligation	34,269
Adjustment to annual required contribution	( 44,567)
Annual pension cost	650,354
Contributions made	<u>660,652</u>
Decrease in net pension obligation	(10,298)
Net pension obligation beginning of year	<u>380,768</u>
Net pension obligation end of year	<u>\$ 370,470</u>

The pension obligation is \$370,470 at December 31, 1999, and it is recorded in the General Long-Term Debt Account Group.

The annual required contribution for the current year was determined as part of the December 31, 1999 actuarial valuation using the projected unit credit actuarial cost method.

#### Three-Year Trend Information

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/97	\$960,712	216.9%	\$226,328
12/31/98	806,507	80.9	380,768
12/31/99	650,354	101.6	370,470

#### Policemen's Pension and Relief Fund

Plan Description - The PPRF is a single-employer defined benefit pension plan that temporarily covers policemen who retire after January 1, 1983 and meet the eligibility requirements of the local retirement plans but not the state plan.

Until July 12, 1977, all police officers hired became participants in the plan as a condition of employment. After July 12, 1977, all new policemen were placed directly into the State's Municipal Police Employees' Retirement System (MPERS). Currently only policemen who retire after January 1, 1983, and who meet the eligibility requirements for a retirement benefit from the local plan but not the state plan, are being paid from this fund. Under this plan, a policeman hired before 1969 can retire at any age with 20 years of service; policemen hired after 1968 can retire at any age with 25 years of service. Benefits are payable monthly at 66 2/3% of monthly salary, plus an additional 0.833% for each year of service over 20 served after July 12, 1977. An additional 1.66% is paid for each year of service over 25 if the employee was hired after 1968. The benefit cannot exceed 75% of the policeman's monthly salary. The City guarantees that it will pay the benefit under this plan until the member is eligible for the Municipal Police Employee's Retirement System. It guarantees to pay the excess benefits, if any, of this plan over the Municipal Police Employee's Retirement System for the life of the member.

Disability benefits are payable on the basis of: (1) temporary total disability in the line of duty; (2) total and permanent disability in the line of duty; and (3) occupational disability that is total and permanent and received in the line of duty which renders the member unable to function in his police duties. Benefits payable are: (1) 66 2/3% of monthly salary of active member holding a position corresponding to that which had been held by a disabled member at the time he became disabled.

Payments will be made for no more than one year or benefits will continue until member becomes eligible for service retirement; or (2) 50% of monthly salary of active member holding a position corresponding to that which had been held by a disabled member at the time he became disabled. Benefits will continue until member becomes eligible for service retirement. The City guarantees that it will pay any excess of the benefits of this plan over the MPERS.

A death benefit is payable to a surviving spouse equal to 50% of a beginning policeman's salary. The City guarantees that it will pay this benefit for each policeman holding a guarantee-of-benefits only after serving the time requirement for normal retirement. Benefits are established and may be amended by State statutes.

The guaranteed benefits are paid to a closed group of policemen. A significant part of the guaranteed benefits are the temporary benefits payable until age 50.

Only the employer makes contributions. The employer contribution obligations are established and may be amended by State statutes. The funding approach is to amortize all benefits over 25 years. However, the contribution cannot be less than the expected benefit payments for the year. Contributions are made from the General Fund. The City's contribution rate is currently 49.4% of covered payroll.

Annual Pension Cost and Net Pension Asset - The City's annual pension cost and net pension asset to PPRF for the current year were as follows:

Annual required contribution	\$ 775,334
Interest on net pension asset	( 91,530)
Adjustment to annual required contribution	<u>119,036</u>
Annual pension cost	802,840
Contributions made	<u>775,343</u>
Decrease in net pension asset	( 27,497)
Net pension asset beginning of year	<u>1,017,003</u>
Net pension asset end of year	<u>\$ 989,506</u>

The annual required contribution for the current year was determined as part of the December 31, 1999 actuarial valuation using the projected unit credit actuarial cost method.

#### Three-Year Trend Information

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Asset</u>
12/31/97	\$708,636	99.9%	\$1,042,237
12/31/98	707,153	96.4	1,017,003
12/31/99	802,840	96.6	989,506

#### Employees' Retirement System (ERS)

Plan Description - The ERS is a cost-sharing multiple employer defined benefit pension plan that covers all full-time classified employees of the City other than policemen and firemen and is administered by the City.

Non-City employees employed by the following organizations may become members in the system: Caddo Parish Library, Caddo-Shreveport Sales and Use Tax Commission, Caddo-Bossier Civil Defense Agency, Metropolitan Planning Commission, and other non-City employees recommended by the Board of Trustees and approved by the City Council. Appointed officials of the City and the

Mayor have the option to join by filing an application within 90 days after taking office. However, by joining the retirement system, they may not participate in the deferred compensation program for appointed employees.

Prior to October 1, 1999, to be eligible for regular retirement benefits, members must have 30 years of service regardless of age or be age 65 with 10 years of service, and if hired before January 1, 1979 be 55 years of age with 20 years of service. If hired on or after January 1, 1979 members must be 55 years of age with 25 years of service or age 60 with 20 years of service. As of October 1, 1999, eligibility for regular retirement has been extended to any member who has 20 years of service at age 55. The difference before and after a hire of January 1, 1979 has been eliminated. Members become vested in the system after ten years of creditable service. Benefit provisions are established and may be amended by City ordinance.

Benefits available to members hired before January 1, 1996, consist of an annuity, which is the actuarial equivalent of the employee's accumulated contributions; plus an annual pension, which together with the annuity, provides a total retirement allowance equal to 3% of average compensation times years of creditable service. Beginning January 1, 1996, the retirement allowance was increased to 3 1/3% of average compensation times years of creditable service for 1996 and future years of service. An early retirement provision has been implemented for any member who has at least ten years of service and is within ten years of a member's normal retirement age. The benefit is reduced. The plan allows members who have met eligibility requirements to defer receipt of benefits until termination. At December 31, 1999, there is \$1,241,751 being held for members in the Deferred Retirement Option Plan.

Prior to October 1, 1999, plan members were required by City ordinance to contribute 9% of compensation to the Plan. The City or other employers were required by the same ordinance to contribute 9.15% of compensation. As of October 1, 1999, member contributions were reduced to 5% of compensation while the City and other employers continued with a 9.15% total rate which is allocated between the Plan and the ERS Employer Contribution Plan which is a savings plan for members. Under this new employer allocation, 5.1% is contributed to the retirement plan and up to 4.05% is contributed to the savings plan based on a matching of member contributions. Any amounts not matched are contributed to the retirement plan. These percentages can vary from year to year based on actuarial evaluations, but in no case will the employer total rate of 9.15% change. Contribution amounts from plan members, the City and other employers may be amended by City ordinance. Contributions are made from the fund that the employee is paid from or from the organizations noted above. The contribution rate is currently 8.9% of annual covered payroll.

Effective October 1, 1999, the board of trustees shall authorized an automatic cost-of-living increase each year provided it meets sound actuarial policies and shall be effective January 1. The increase shall not be in excess of the average increase in the consumer price index as of June 30 of the preceding year. The recipients must have been receiving benefits for a minimum of 365 days to be eligible for the cost-of-living increase.

Annual Pension Cost and Net Pension Asset - The City's annual pension cost and net pension asset to ERS for the current year were as follows:

Annual required contribution	\$ 667,403
Interest on net pension asset	( 781,637)
Adjustment to annual required contribution	<u>867,885</u>
Annual pension cost	753,651
Contributions made	<u>3,022,506</u>
Increase in net pension asset	2,268,855
Net pension asset beginning of year	<u>9,770,465</u>
Net pension asset end of year	<u>\$12,039,320</u>

The annual required contribution for the current year was determined as part of the December 31, 1999 actuarial valuation using the entry age normal actuarial cost method.

#### Three-Year Trend Information

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Asset</u>
12/31/97	\$1,761,469	182.3%	\$ 7,500,871
12/31/98	1,002,525	326.4	9,770,465
12/31/99	753,651	401.0	12,039,320

#### Employees' Retirement System - Employer Contribution Plan

The ERS Employer Contribution Plan is a defined contribution plan that covers the same group of employees as described under the ERS plan and is administered by the City. A maximum amount of 4.05% of compensation is contributed to the plan based on a matching of member contributions. The match is 50% of contributions up to 4% of compensation and 25% of contributions exceeding 4% up to and including 6%. This is a total maximum of 2.5%. In addition, all members receive 1.55% of compensation with no matching requirements. These percentages can vary from year-to-year based on actuarial evaluations. This plan is established by City ordinance and may be amended. Plan members are not required to contribute. Employer contributions are made from the fund the employee is paid from or from the organization described under the ERS plan. In 1999, the employing entities contributed \$300,883.

#### Statewide Firefighters' Retirement System (SFRS)

##### Plan Description

The City of Shreveport contributes to the Statewide Firefighters' Retirement System Pension Plan, a cost-sharing multiple-employer defined benefit pension plan administered by the Firefighters' Retirement System. SFRS covers firefighters employed by any municipality, parish, or fire protection district of the State of Louisiana under the provisions of Louisiana Revised Statutes 11:2251 through 2269 effective January 1, 1980. Benefits are established and may be amended by State statutes. The SFRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Board of Trustees, Firefighters' Retirement System, 2051 Silverside Drive, Suite 210, Baton Rouge, Louisiana 70808-4136 or by calling 504-925-4060.

##### Funding Policy

Plan members are required to contribute 8% of their annual compensation and the City is required to contribute 9% of annual compensation, excluding overtime but including State supplemental pay. The contribution requirements of plan members and the City are established and may be amended by the SFRS Board of Trustees. The City's contributions to SFRS for the years ending December 31, 1999, 1998 and 1997 were \$1,511,220, \$1,520,180 and \$1,481,012, respectively, equal to the required contributions for each year. The plans pension liability was determined in accordance with GASB Statement Number 27 and equaled zero before and after the transition.

#### Municipal Police Employees Retirement System (MPERS)

##### Plan Description

The City of Shreveport contributes to the Municipal Police Employees Retirement System Pension Plan, a cost-sharing multiple-employer defined benefit pension plan administered by the Municipal

Police Employees' Retirement System. MPERS covers any full-time police officer, empowered to make arrests, employed by a municipality of the State and engaged in law enforcement, earning at least \$375 per month excluding state supplemental pay, or an elected Chief of Police whose salary is at least \$100 per month, and any employee of this system may participate in the MPERS. Benefits are established and may be amended by State statutes. The MPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Board of Trustees of the Municipal Police Employees' Retirement System, 8401 United Plaza Blvd., Room 305, Baton Rouge, Louisiana 70806 or by calling 1-800-443-4248.

#### Funding Policy

Plan members are required to contribute 7.5% of their annual compensation and the City is required to contribute 9% of annual compensation, excluding overtime but including State supplemental pay. The contribution requirements of plan members and the City are established and may be amended by State statute. The City's contributions to MPERS for the years ending December 31, 1999, 1998 and 1997 were \$1,555,121, \$1,541,267, and \$1,448,173, respectively, equal to the required contributions for each year. The plans pension liability was determined in accordance with GASB Statement Number 27 and equaled zero before and after the transition.

#### (14) Post-Employment Health Care Benefits

In addition to providing pension benefits, the City provides dental and medical care coverage for any retiree who receives a monthly retirement check from one of the City's retirement plans. Retirees may also continue to cover their dependents after their retirement. Currently, there are 1,502 retirees who are eligible to receive benefits. Retirees are given a choice of either a Health Maintenance Organization or a Preferred Provider Organization. The City's contribution is equal to 50% of the cost of the least expensive plan which is the HMO. Provisions of the plan and obligations to contribute are established in the City Charter.

The post-employment dental care benefits are accounted for in the City's Health Care Internal Service Fund along with dental benefits for active employees. The benefits are recognized as expenses when claims are incurred. At year-end, an estimate is made for incurred but not reported claims. The actual cost of the post-employment benefits is based directly on the amount of claims actually incurred. The costs are funded on a pay-as-you-go basis. For 1999, the total costs to the City for the retirees' medical premium and dental benefits were approximately \$1,944,521.

#### (15) Contingencies

##### Litigation

The City is a defendant in various lawsuits in addition to those accrued in the Retained Risk Fund. These lawsuits have not been accrued because the amount of the loss cannot be reasonably estimated at this time. It is the City's opinion that resolution of these matters will not have a material adverse effect on the financial condition of the City.

##### Grant Disallowances

The City participates in a number of federally assisted grant programs, principal of which are the Jobs Training Partnership Act, Community Development Block Grant, and various construction grants. These programs are subject to program compliance audits under the Single Audit Act. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. City management believes that the amount of disallowances, if any, which may arise from future audits will not be material.



(16) **Lease and Construction Commitments**

Lease Commitments

The City has commitments under operating lease agreements for various facilities and equipment used in the City's operations. Generally, these lease agreements provide for cancellation in the event the City Council does not appropriate funding in subsequent fiscal years. Therefore, the City is not obligated beyond the end of each fiscal year. However, management expects that in the normal course of business, leases that expire for data processing and duplicating equipment will be renewed or replaced by other leases. Total rent expense under operating leases was approximately \$154,089 and \$189,097 for 1999 and 1998, respectively.

Construction Commitments

At December 31, 1999, the City had major contractual commitments of \$15,762,749 for design and construction of various projects:

<u>Type of Project</u>	<u>Remaining Construction Committed</u>	<u>Financing Sources</u>
Drainage	\$ 878,683	General Obligation Bonds
Recreation	2,805,465	General Obligation Bonds
Buildings-Police Building Campus Plan	7,242,946	General Obligation Bonds, Economic Development and American Tower Proceeds
Sportran Maintenance Facility	1,330,421	FTA, General Obligation Bonds and General Fund Revenue
Water Mains for Economic Development	763,689	Water and Sewer Revenue Bonds
IMS Master Plan/CMMS Implementation	527,700	Water and Sewer Operating Revenues
AMISS Wastewater Plant, Plants I & II		
Filter Improvements	1,326,011	Water and Sewer Revenue Bonds
Wastewater Collection System Rehabilitation	<u>887,834</u>	Water and Sewer Revenue Bonds
Total	<u>\$15,762,749</u>	

(17) **Landfill Closure and Post-Closure Care Cost**

State and federal laws and regulations require the City to place a final cover on its Woolworth Road landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. The City has entered into a sanitary landfill services contract with a contractor. The contractor is responsible for the operation and closure of that portion of the landfill on which it conducted operations. The City is responsible for the maintenance and construction of all monitoring facilities and the conduct of all monitoring programs. If the contractor defaults on the contract, the City would be liable for all costs. We have reviewed the financial capability and stability of the contractor to ensure that the contractor will be able to meet the closure obligations when they are due. We believe that the contractor will be able to meet the obligations.

Since post-closure care costs will not be paid with expendable, available resources and not until after the date that the landfill stops accepting waste, the City reports in the General Long-Term Debt Account Group the amount to be provided for post-closure care costs. Additionally, the City has designated \$1,333,845 of the General Fund fund balance for landfill post-closure care costs. The City expects to close the landfill in the year 2021 which is an estimated remaining life of 22 years. The \$1,333,845 reported at December 31, 1999 represents the cumulative costs reported based on 33% of the capacity of the landfill having been used to date. The estimated total current cost of post-

closure care remaining to be recognized is \$2,708,109. Actual costs may be higher due to inflation, changes in technology, or changes in regulation.

The City is the permit holder for the landfill, and Louisiana Solid Waste Rules and Regulations require all permit holders to demonstrate financial responsibility by one of a group of financial tests contained within the regulations. The City has demonstrated its financial responsibility by the fact that the tangible net worth of the City is at least \$10 million, the net worth is at least six times the estimate of the closure and post-closure costs, and at least 90% of the assets are located in the United States.

**(18) Risk Management**

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters. All self-insurance programs are accounted for within Internal Service Funds. The City has included incurred but not reported claims in determining its claims liability in both self-insurance programs.

The Retained Risk Fund is used to account for self-insurance activities involving property damage, worker's compensation and general liability claims. The City is retaining the risk for its automobile and general liability exposures. Liability policies are maintained with third-party insurance carriers for the City's fire vehicles, the drivers, and attendants. The Municipal and Regional Airports are insured with a third-party carrier with liability limits to \$20 million combined single limit. The liability for worker's compensation was insured with a third-party insurance carrier with statutory limits in excess of the City's self-insured retention. The City retains \$225,000 of liability per occurrence for City employees other than police, \$250,000 for police and \$500,000 for U.S. Longshoremen and Harbor Workers Act, Jones Act, and Other Maritime Act benefits per occurrence on its worker's compensation coverage. Blanket property insurance was maintained with a third-party carrier subject to a \$75,000 per occurrence of loss deductible. The airport property coverage was separated from the City's property coverage in 1999. Insurance coverage for the risk of damage to the Regional and Downtown Airport property is now provided by a separate policy which contains a \$5,000 per occurrence of loss deductible. Property coverage was also maintained with third-party carriers on heavy equipment and boilers and machinery.

There were no reductions in insurance coverage from coverage in the prior year. No property damage claim has exceeded the City's insurance coverage during the past three fiscal years.

Payments to the Retained Risk Fund are accounted for as revenues by the receiving fund and expenditures/expenses by the paying funds. Payments into the fund are available to pay claims and administrative costs of the program. Payments in excess of actual expenses are recorded as operating transfers. At December 31, 1999, \$4,060,989 is designated for future catastrophic losses.

Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors, including the effects of specific, incremental claim adjustment expenses, salvage and subrogation. No other allocated or unallocated claim adjustment expenses are included. The claims liability of \$8,914,686 reported in the fund at December 31, 1999 is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Of these liabilities, amounts for incurred losses to be settled by fixed or reasonably determinable payments over a long period of time are reported at their present value using an expected future yield assumption of 5.5%. These liabilities are reported at their present value of \$3,279,078 at December 31, 1999. Changes in the fund's claims liability amount in fiscal years 1998 and 1999 were:

Retained Risk Fund

	<u>Beginning of Fiscal Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at Fiscal Year-end</u>
1998	\$3,702,925	\$10,570,394	\$ 5,333,051	\$8,940,268
1999	8,940,268	9,976,589	10,002,171	8,914,686

The City also maintains a self-insurance program to cover dental care claims of City employees, retirees, and dependents. This program is accounted for in the Employees Health Care Fund, an Internal Service Fund. Participants are given a choice of a Health Maintenance Organization or a Preferred Provider Organization to choose from, with the City retaining the dental care claims.

Changes in the fund's claims liability amount in fiscal years 1998 and 1999 were:

Employees Health Care Fund

	<u>Beginning of Fiscal Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Balance at Fiscal Year-end</u>
1998	\$ 541,542	\$1,134,420	\$1,214,969	\$460,993
1999	460,993	1,141,539	1,292,434	310,098

**(19) Subsequent Events**

In March 2000, the City entered into a Loan Agreement with the Louisiana Local Government Environmental Facilities and Community Development Authority in the amount of \$25,000,000. The funds are to be used for improvements to the Independence Stadium.



**CITY OF SHREVEPORT, LOUISIANA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED DECEMBER 31, 1999**  
**(UNAUDITED)**

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows:

	<b>FPRF</b>	<b>PPRF</b>	<b>ERS</b>
Valuation date	12/31/99	12/31/99	12/31/99
Actuarial cost method	Projected unit credit	Projected unit credit	Entry age normal cost
Amortization method	Level dollar	Level dollar	Level dollar
Remaining amortization period	16 years closed	16 years closed	30 years open
Asset valuation method	Market value	Market value	Market value
Actuarial assumptions: Investment rate of return*	9%	9%	8.5%
Projected salary increases*	5%	5%	4.5%
*Includes inflation at	3.5%	3.5%	3.5%
Cost-of-living adjustments	3.5%	3.5%	N/A

CITY OF SHREVEPORT, LOUISIANA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULES OF FUNDING PROGRESS  
 FISCAL YEARS ENDED DECEMBER 31, 1994 THROUGH DECEMBER 31, 1999  
 (UNAUDITED)

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Liability (AAL) -Entry Age	(3) Unfunded AAL (UAAL) (2-1)	(4) Funded Ratio (1/2)	(5) Covered Payroll	(6) UAAL as a Percentage of Covered Payroll (3/5)
<u>FPRF</u>						
12/31/94	\$5,480,000	\$13,090,000	\$7,610,000	41.9%	\$5,652,429	134.6%
12/31/95	3,518,000	12,715,000	9,197,000	27.7	5,704,329	161.2
12/31/96	4,248,000	12,619,000	8,371,000	33.7	7,248,848	115.5
12/31/97	6,351,241	13,006,880	6,655,639	48.8	7,614,000	87.4
12/31/98	7,613,000	12,808,000	5,195,000	59.4	6,926,000	75.0
12/31/99	8,385,000	13,220,000	4,835,000	63.4	6,121,000	79.0
<u>PPRF</u>						
12/31/94	4,603,000	8,330,000	3,727,000	55.3	3,417,868	109.0
12/31/95	3,379,000	8,737,000	5,358,000	38.7	3,352,718	159.8
12/31/96	3,540,000	9,223,000	5,683,000	38.4	3,152,894	180.2
12/31/97	4,313,648	9,889,000	5,575,352	43.6	3,121,000	178.6
12/31/98	4,996,000	11,303,000	6,307,000	44.2	2,401,000	262.7
12/31/99	5,500,000	12,659,000	7,159,000	43.4	1,569,000	456.3
<u>ERS</u>						
12/31/94	96,250,000	114,110,000	17,860,000	84.3	31,439,551	56.8
12/31/95	109,574,000	124,369,000	14,795,000	88.1	32,498,922	45.5
12/31/96	122,835,000	136,193,000	13,358,000	90.2	32,342,108	41.3
12/31/97	141,335,000	145,250,000	3,915,000	97.3	32,806,000	11.9
12/31/98	153,586,000	144,448,000	(9,138,000)	106.3	33,780,000	(27.1)
12/31/99	180,720,000	174,758,000	(5,962,000)	103.4	33,915,000	(17.6)

See accompanying notes to the required supplementary information.

CITY OF SHREVEPORT, LOUISIANA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULES OF EMPLOYER CONTRIBUTIONS  
 FISCAL YEARS ENDED DECEMBER 31, 1994 THROUGH DECEMBER 31, 1999  
 (UNAUDITED)

Year Ended December 31,	Employer Contributions						
	FPRF			PPRF			ERS
	Annual Required Contribution	Percentage Contributed	Annual Required Contribution	Percentage Contributed	Annual Required Contribution	Percentage Contributed	
1994	\$1,273,000	70.8%	\$919,000	111.3%	\$1,680,000	181.9%	
1995	1,415,000	60.4	775,000	106.1	2,221,000	143.1	
1996	1,065,000	76.9	641,000	112.5	2,285,660	139.1	
1997	990,036	210.5	685,979	103.2	1,708,048	188.0	
1998	811,986	80.3	681,918	100.0	936,312	349.0	
1999	660,652	100.0	775,334	100.0	667,403	452.8	

See accompanying notes to the required supplementary information.





## **GENERAL FUND**

The General Fund is the principal fund of the City and is used to account for all activities of the City not included in other specified funds. The General Fund accounts for the normal recurring activities of the City (i.e. police, recreation, public works, general government, etc.) These activities are funded principally by property and sales taxes on individuals and businesses and charges for services.

CITY OF SHREVEPORT, LOUISIANA  
GENERAL FUND  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 1999 AND 1998

	1999	1998
<u>ASSETS</u>		
Cash and cash equivalents	\$ 11,507,465	\$ 12,115,760
Property taxes receivable, less Allowance for uncollectible taxes of \$568,656 in 1999 and \$668,857 in 1998	4,402,408	4,916,475
Franchise taxes receivable	1,367,959	1,328,874
Accounts receivable	1,712,228	1,832,899
Special assessments receivable	41	166
Due from other governmental units	9,631,047	9,396,020
Due from other funds	120,072	32,000
Due from component unit	--	200
Inventories, at cost	615,354	869,633
	<u>\$ 29,356,574</u>	<u>\$ 30,492,027</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 2,628,541	\$ 2,202,803
Accrued liabilities	291,653	207,206
Due to other governmental units	316,722	311,783
Due to other funds	7,201,995	7,600,899
Due to component unit	32,833	--
Deferred revenue (property taxes of \$1,110,960 in 1999 and \$1,164,426 in 1998)	1,612,667	1,595,792
Deposits and other	742,702	191,349
Total liabilities	<u>12,827,113</u>	<u>12,109,832</u>
Fund balance:		
Reserved for:		
Encumbrances	4,216,892	4,345,985
Inventories	615,354	869,633
Endowments	14,719	14,719
Unreserved :		
Designated for:		
Subsequent years' expenditures	1,704,900	1,888,000
Landfill closure	1,333,845	1,193,339
Claims	3,279,078	--
Undesignated	5,364,673	10,070,519
Total fund balance	<u>16,529,461</u>	<u>18,382,195</u>
	<u>\$ 29,356,574</u>	<u>\$ 30,492,027</u>

See accompanying notes to combined financial statements.

CITY OF SHREVEPORT, LOUISIANA  
GENERAL FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998

	<u>1999</u>	<u>1998</u>
<u>Revenues:</u>		
<u>Taxes:</u>		
Property taxes	\$ 17,684,280	\$ 17,403,327
Penalty and interest on delinquent taxes	148,324	425,416
Sales taxes	71,113,334	67,778,596
Franchise taxes	5,854,875	5,868,658
Total taxes	<u>94,800,813</u>	<u>91,475,997</u>
<u>Licenses and permits:</u>		
Retail and occupational licenses	5,121,716	5,100,721
Other permits	5,110	4,225
Total licenses and permits	<u>5,126,826</u>	<u>5,104,946</u>
<u>Intergovernmental:</u>		
Tobacco tax	723,884	723,885
Beer tax	271,392	296,561
State highway maintenance	531,092	536,686
State and federal grants	4,015,158	4,018,115
Video poker	1,364,898	1,614,034
Total intergovernmental	<u>6,906,424</u>	<u>7,189,281</u>
<u>Charges for services:</u>		
Parks and recreation	291,199	399,323
Public works, design and engineering	1,126,098	1,115,440
Emergency medical service	2,137,001	2,430,975
Internal service charges	2,877,827	3,136,564
Landfill fees	4,924,529	5,300,848
Other charges	1,970,631	1,927,066
Total charges for services	<u>13,327,285</u>	<u>14,310,216</u>
Fines and forfeitures	<u>3,051,963</u>	<u>3,387,230</u>
<u>Use of money and property:</u>		
Interest	136,367	372,421
Buildings and property	1,621,534	745,401
Total use of money and property	<u>1,757,901</u>	<u>1,117,822</u>
<u>Miscellaneous:</u>		
Courts and marshal	216,407	430,509
Other	492,826	473,254
Total miscellaneous	<u>709,233</u>	<u>903,763</u>
Total revenues	<u>125,680,445</u>	<u>123,489,255</u>

(continued)

CITY OF SHREVEPORT, LOUISIANA  
GENERAL FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998

	1999	1998
<u>Expenditures:</u>		
General government:		
Office of the mayor:		
Salaries, wages and employee benefits	2,000,018	2,025,156
Materials and supplies	47,056	56,272
Contractual services	181,977	143,171
Other charges	11,568	21,598
Improvements and equipment	65,080	31,581
Total office of the mayor	2,305,699	2,277,778
City council:		
Salaries, wages and employee benefits	743,431	729,833
Materials and supplies	11,564	10,747
Contractual services	69,005	143,181
Improvements and equipment	40,040	13,622
Total city council	864,040	897,383
Finance:		
Salaries, wages and employee benefits	3,711,757	3,584,225
Materials and supplies	179,647	187,563
Contractual services	947,652	941,370
Improvements and equipment	618,511	180,035
Total finance	5,457,567	4,893,193
Finance general government:		
Salaries, wages and employee benefits	3,453,182	3,335,098
Materials and supplies	36,763	42,103
Contractual services	681,420	2,473,964
Interest and civic appropriations	4,888,184	5,197,004
Improvements and equipment	68,518	81,131
Claims	9,411,007	7,769,303
Total finance general government	18,539,074	18,898,603
Total general government	27,166,380	26,966,957
Public safety:		
Police:		
Salaries, wages and employee benefits	26,229,163	24,525,791
Materials and supplies	777,831	756,264
Contractual services	1,796,264	1,686,241
Other charges	36,411	45,572
Improvements and equipment	4,325,298	64,932
Total police	33,164,967	27,078,800

(continued)

CITY OF SHREVEPORT, LOUISIANA  
GENERAL FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998

	<u>1999</u>	<u>1998</u>
Fire:		
Salaries, wages and employee benefits	24,380,490	24,508,271
Materials and supplies	665,606	637,827
Contractual services	1,304,795	1,272,781
Other charges	1,810	1,658
Improvements and equipment	688,906	133,432
Total fire	<u>27,041,607</u>	<u>26,553,969</u>
Total public safety	<u>60,206,574</u>	<u>53,632,769</u>
Highways and streets:		
Salaries, wages and employee benefits	4,451,980	4,116,736
Materials and supplies	1,021,526	950,301
Contractual services	3,302,641	2,337,389
Improvements and equipment	2,727,129	2,410,506
Total highways and streets	<u>11,503,276</u>	<u>9,814,932</u>
Sanitation:		
Salaries, wages and employee benefits	3,265,525	3,715,781
Materials and supplies	183,477	347,421
Contractual services	6,726,191	6,142,844
Improvements and equipment	2,330,114	4,662,767
Total sanitation	<u>12,505,307</u>	<u>14,868,813</u>
Public assembly and recreation:		
Salaries, wages and employee benefits	6,692,600	6,232,956
Materials and supplies	874,319	794,670
Contractual services	2,318,803	2,056,862
Improvements and equipment	747,574	643,260
Total cultural and recreation	<u>10,633,296</u>	<u>9,727,748</u>
Total expenditures	<u>122,014,833</u>	<u>115,011,219</u>
Excess of revenues over expenditures	<u>3,665,612</u>	<u>8,478,036</u>
Other financing sources (uses):		
Proceeds from certificate of indebtedness	630,000	7,338,290
Proceeds from installment purchase agreement	5,670,000	--
Operating transfers in:		
Municipal and Regional Airports	--	951,900
Riverfront Development Fund	1,378,700	1,341,000
Total operating transfers in	<u>1,378,700</u>	<u>2,292,900</u>

(continued)

CITY OF SHREVEPORT, LOUISIANA  
GENERAL FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998

	<u>1999</u>	<u>1998</u>
Operating transfers out:		
Community Development	(1,974,191)	(1,589,589)
Debt Service Fund	(6,819,937)	(6,200,981)
Capital Projects Fund	(377,000)	(967,800)
Retained Risk Fund	(500,000)	(500,000)
Golf	--	(100,000)
Police Grants	(121,600)	(369,700)
Riverfront	--	(170,000)
Total operating transfers out	<u>(9,792,728)</u>	<u>(9,898,070)</u>
Transfers to component units	<u>(3,150,039)</u>	<u>(2,922,930)</u>
Total other financing uses	<u>(5,264,067)</u>	<u>(3,189,810)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,598,455)	5,288,226
Fund balance, beginning of year	18,382,195	13,204,207
Residual equity transfer out	--	(158,106)
Increase (decrease) in reserve for inventory	<u>(254,279)</u>	<u>47,868</u>
Fund balance, end of year	<u>\$ 16,529,461</u>	<u>\$ 18,382,195</u>

See accompanying notes to combined financial statements.

CITY OF SHREVEPORT, LOUISIANA  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL ON BUDGETARY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 1999

	Actual on GAAP Basis	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance
<u>Revenues:</u>					
Taxes:					
Sales taxes	\$ 71,113,334	\$ --	\$ 71,113,334	\$ 70,262,400	\$ 850,934
Ad valorem taxes and penalties	17,832,604	--	17,832,604	17,889,000	(56,396)
Franchise taxes	5,854,875	--	5,854,875	5,511,600	343,275
Local share state taxes	995,276	--	995,276	994,700	576
Video poker	1,364,898	--	1,364,898	1,314,400	50,498
Total taxes	97,160,987	--	97,160,987	95,972,100	1,188,887
Licenses and permits:					
Business licenses	5,057,396	--	5,057,396	5,392,900	(335,504)
Construction permits, licenses and penalties	199,058	--	199,058	123,700	75,358
Vehicle licenses and permits	64,320	--	64,320	74,900	(10,580)
Total licenses and permits	5,320,774	--	5,320,774	5,591,500	(270,726)
Intergovernmental - Grants	4,143,582	(3,600,450)	543,132	545,000	(1,868)
Charges for services:					
External service charges:					
Parking and rentals	212,504	--	212,504	204,300	8,204
Parks and recreation	220,280	--	220,280	154,700	65,580
Public works	6,106,780	--	6,106,780	6,370,000	(263,220)
Buildings and property	224,713	--	224,713	291,000	(66,287)
Other	619,030	--	619,030	552,500	66,530
Total external charges	7,383,307	--	7,383,307	7,572,500	(189,193)
Internal service charges	3,253,925	--	3,253,925	3,011,000	242,925
Emergency medical service	2,137,001	--	2,137,001	2,180,000	(42,999)
Total charges for services	12,774,233	--	12,774,233	12,763,500	10,733
Fines and forfeitures:					
Parking tickets	203,412	--	203,412	177,800	25,612
Courts and marshal	2,913,891	--	2,913,891	3,562,600	(648,709)
Total fines and forfeitures	3,117,303	--	3,117,303	3,740,400	(623,097)
Interest	136,367	--	136,367	493,300	(356,933)
Miscellaneous	3,027,199	--	3,027,199	2,779,100	248,099
Total revenues	125,680,445	(3,600,450)	122,079,995	121,884,900	195,095

(continued)

CITY OF SHREVEPORT, LOUISIANA  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL ON BUDGETARY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 1999

	Actual on GAAP Basis	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance
<u>Expenditures:</u>					
General government:					
Office of the mayor:					
Salaries, wages and employee benefits	2,000,018	1,578	2,001,596	2,207,205	205,609
Materials and supplies	47,056	6,677	53,733	75,382	21,649
Contractual services	181,977	10,340	192,317	260,316	67,999
Other charges	11,568	--	11,568	18,300	6,732
Improvements and equipment	65,080	13,532	78,612	85,872	7,260
Total office of the mayor	<u>2,305,699</u>	<u>32,127</u>	<u>2,337,826</u>	<u>2,647,075</u>	<u>309,249</u>
Public assembly and recreation:					
Salaries, wages and employee benefits	6,692,600	1,568	6,694,168	6,802,480	108,312
Materials and supplies	688,599	38,445	727,044	773,229	46,185
Contractual services	2,318,803	22,982	2,341,785	2,243,170	(98,615)
Other charges	185,720	45,267	230,987	250,586	19,599
Improvements and equipment	747,574	161,721	909,295	996,561	87,266
Total public buildings	<u>10,633,296</u>	<u>269,983</u>	<u>10,903,279</u>	<u>11,066,026</u>	<u>162,747</u>
Finance operations:					
Salaries, wages and employee benefits	3,711,757	--	3,711,757	4,076,175	364,418
Materials and supplies	179,647	96,474	276,121	308,989	32,868
Contractual services	947,652	101,868	1,049,520	1,065,486	15,966
Improvements and equipment	618,511	304,375	922,886	923,990	1,104
Total finance operations	<u>5,457,567</u>	<u>502,717</u>	<u>5,960,284</u>	<u>6,374,640</u>	<u>414,356</u>
Finance general government:					
Salaries, wages and employee benefits	1,671,760	1,891	1,673,651	1,638,792	(34,859)
Materials and supplies	905	--	905	1,100	195
Contractual services	318,458	29,712	348,170	776,255	428,085
Interest and civic appropriations	4,883,223	40,500	4,923,723	6,065,950	1,142,227
Claims	9,411,007	(849,837)	8,561,170	5,250,300	(3,310,870)
Total finance general government	<u>16,285,353</u>	<u>(777,734)</u>	<u>15,507,619</u>	<u>13,732,397</u>	<u>(1,775,222)</u>
City council:					
Salaries, wages and employee benefits	743,431	--	743,431	797,900	54,469
Materials and supplies	11,564	1,578	13,142	17,033	3,891
Contractual services	69,005	85,483	154,488	201,320	46,832
Improvements and equipment	40,040	3,780	43,820	65,778	21,958
Total city council	<u>864,040</u>	<u>90,841</u>	<u>954,881</u>	<u>1,082,031</u>	<u>127,150</u>
Total general government	<u>35,545,955</u>	<u>117,934</u>	<u>35,663,889</u>	<u>34,902,169</u>	<u>(761,720)</u>



CITY OF SHREVEPORT, LOUISIANA  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL ON BUDGETARY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 1999

	Actual on GAAP Basis	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance
Public safety:					
Police:					
Salaries, wages and employee benefits	26,229,163	181,680	26,410,843	26,368,696	(42,147)
Materials and supplies	777,831	22,568	800,399	966,292	165,893
Contractual services	1,796,264	37,987	1,834,251	2,031,262	197,011
Coroner and criminal investigation	36,411	--	36,411	145,605	109,194
Improvements and equipment	4,325,298	767,528	5,092,826	5,096,975	4,149
Total police	<u>33,164,967</u>	<u>1,009,763</u>	<u>34,174,730</u>	<u>34,608,830</u>	<u>434,100</u>
Fire:					
Salaries, wages and employee benefits	24,380,490	1,288,540	25,669,030	26,083,878	414,848
Materials and supplies	665,606	21,273	686,879	727,074	40,195
Contractual services	1,304,795	44,055	1,348,850	1,367,378	18,528
Other charges	1,810	849,837	851,647	879,100	27,453
Improvements and equipment	688,906	234,954	923,860	923,921	61
Total fire	<u>27,041,607</u>	<u>2,438,659</u>	<u>29,480,266</u>	<u>29,981,351</u>	<u>501,085</u>
Total public safety	<u>60,206,574</u>	<u>3,448,422</u>	<u>63,654,996</u>	<u>64,590,181</u>	<u>935,185</u>
Public works:					
Salaries, wages and employee benefits	9,498,927	3,148	9,502,075	9,257,505	(244,570)
Materials and supplies	1,237,501	50,901	1,288,402	1,306,622	18,220
Contractual services	10,391,794	508,154	10,899,948	10,035,822	(864,126)
Other charges	8,321	--	8,321	5,500	(2,821)
Improvements and equipment	5,125,761	3,270,114	8,395,875	8,660,472	264,597
Total public works	<u>26,262,304</u>	<u>3,832,317</u>	<u>30,094,621</u>	<u>29,265,921</u>	<u>(828,700)</u>
Total expenditures	<u>122,014,833</u>	<u>7,398,673</u>	<u>129,413,506</u>	<u>128,758,271</u>	<u>(655,235)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,665,612</u>	<u>(10,999,123)</u>	<u>(7,333,511)</u>	<u>(6,873,371)</u>	<u>(460,140)</u>
Other financing sources (uses):					
Proceeds from certificate of indebtedness	630,000	--	630,000	630,000	--
Proceeds from installment purchase agreement	5,670,000	--	5,670,000	5,670,000	--
Operating transfers in	1,378,700	--	1,378,700	1,378,700	--
Operating transfers out	(9,792,728)	6,819,907	(2,972,821)	(2,813,600)	(159,221)
Transfers to component units	(3,150,039)	(3,551)	(3,153,590)	(3,168,335)	14,745
Total other financing sources (uses)	<u>(5,264,067)</u>	<u>6,816,356</u>	<u>1,552,289</u>	<u>1,696,765</u>	<u>(144,476)</u>

(continued)

CITY OF SHREVEPORT, LOUISIANA  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL ON BUDGETARY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 1999

	Actual on GAAP Basis	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,598,455)	(4,182,767)	(5,781,222)	(5,176,606)	(604,616)
Fund balance, beginning of year	18,382,195	--	18,382,195	18,382,195	--
Decrease in reserve for inventory	(254,279)	--	(254,279)	(254,279)	--
Fund balance, end of year	\$ 16,529,461	\$ (4,182,767)	\$ 12,346,694	\$ 12,951,310	\$ (604,616)

See accompanying notes to combined financial statements.

## **SPECIAL REVENUE FUNDS**

Special Revenue Funds are used to account for revenues from specified taxes or other earmarked revenue sources which by law are designated to finance particular functions or activities of government and which, therefore, cannot be diverted to other uses.

**Enrichment Fund** - This fund is used to account for donations held for the purpose of enrichment and improvement of City facilities and services.

**Community Development Fund** - This fund is used to account for receipts and disbursements under the Community Development Block Grant program and the Jobs Training Partnership Act program. The fund accounts for other funds used to assist in the creation and expansion of businesses, employment opportunities and expansion of the local tax base. Receipts and disbursements of permits and inspections and code enforcement are accounted for in this fund.

**Riverfront Development Fund** - This fund accounts for the collection and disbursement of funds from the riverfront gaming activities.

**Police Grants Fund** - This fund accounts for the collection and disbursement of various state and federal grants to the City of Shreveport Police Department.

CITY OF SHREVEPORT, LOUISIANA  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 1999  
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1998

	<u>Enrichment</u>	<u>Community Development</u>	<u>Riverfront Development</u>	<u>Police Grants</u>
<u>ASSETS</u>				
Cash and cash equivalents	\$ 774,328	\$ 2,453,542	\$ 7,620,433	\$ --
Accounts receivable	--	210,235	1,212,927	200
Due from other governmental units	--	1,313,617	--	472,901
Notes receivable	--	13,796,421	--	--
Due from other funds	--	180,699	--	--
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
Total assets	\$ <u>774,328</u>	\$ <u>17,954,514</u>	\$ <u>8,833,360</u>	\$ <u>473,101</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$ 542	\$ 686,194	\$ 23,980	\$ 20,260
Due to other funds	--	--	5,460,397	366,645
Deferred revenue	--	10,587,233	600,000	86,196
Notes payable	--	3,330,057	--	--
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
Total liabilities	542	14,603,484	6,084,377	473,101
Fund balances:				
Reserved for encumbrances	9,516	1,749,934	23,435	102,538
Unreserved:				
Designated for subsequent years' expenditures	764,270	1,601,096	2,725,548	--
Undesignated	--	--	--	(102,538)
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
Total fund balances	773,786	3,351,030	2,748,983	--
	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
Total liabilities and fund balances	\$ <u>774,328</u>	\$ <u>17,954,514</u>	\$ <u>8,833,360</u>	\$ <u>473,101</u>

See accompanying notes to combined financial statements.

B-1

	Totals	
1999	1998	
\$ 10,848,303	\$ 8,392,296	
1,423,362	876,169	
1,786,518	3,508,407	
13,796,421	11,251,943	
180,699	55,035	
<u>\$ 28,035,303</u>	<u>\$ 24,083,850</u>	
\$ 730,976	\$ 933,619	
5,827,042	5,842,426	
11,273,429	9,469,260	
3,330,057	1,828,444	
<u>21,161,504</u>	<u>18,073,749</u>	
1,885,423	2,884,820	
5,090,914	3,367,259	
<u>(102,538)</u>	<u>(241,978)</u>	
<u>6,873,799</u>	<u>6,010,101</u>	
<u>\$ 28,035,303</u>	<u>\$ 24,083,850</u>	

CITY OF SHREVEPORT, LOUISIANA  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED DECEMBER 31, 1999  
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1998

	Enrichment	Community Development	Riverfront Development	Police Grants
Revenues:				
Licenses and permits	\$ --	\$ 1,522,140	\$ --	\$ --
Intergovernmental	--	12,428,460	--	2,173,878
Fines and forfeitures	--	22,396	--	--
Use of money and property	31,095	110,299	844,852	2,082
Gaming	--	--	7,300,677	--
Miscellaneous:				
Program income	--	1,068,859	--	--
Seizures	94,638	--	--	--
Donations	124,463	3,553	--	--
Other	102,479	3,963	75	--
Total miscellaneous	<u>321,580</u>	<u>1,076,375</u>	<u>75</u>	<u>--</u>
Total revenues	<u>352,675</u>	<u>15,159,670</u>	<u>8,145,604</u>	<u>2,175,960</u>
Expenditures:				
Current:				
General government	--	2,685,059	--	--
Public safety	191,236	--	--	2,297,560
Health and welfare	--	411,809	--	--
Cultural and recreation	17,054	135,124	--	--
Community development and housing	--	5,549,549	--	--
Economic development	--	1,945,268	2,671,627	--
Economic opportunity	--	3,773,472	--	--
Capital outlay	--	1,907,644	--	--
Total expenditures	<u>208,290</u>	<u>16,407,925</u>	<u>2,671,627</u>	<u>2,297,560</u>
Excess (deficiency) of revenues over (under) expenditures	<u>144,385</u>	<u>(1,248,255)</u>	<u>5,473,977</u>	<u>(121,600)</u>
Other financing sources (uses):				
Operating transfers in -				
General Fund	--	1,974,191	--	121,600
Total operating transfers in	<u>--</u>	<u>1,974,191</u>	<u>--</u>	<u>121,600</u>
Operating transfers out:				
General Fund	--	--	(1,378,700)	--
Debt Service Fund	--	--	--	--
Capital Projects Funds	--	--	(4,101,900)	--
Total operating transfers out	<u>--</u>	<u>--</u>	<u>(5,480,600)</u>	<u>--</u>
Total other financing sources (uses)	<u>--</u>	<u>1,974,191</u>	<u>(5,480,600)</u>	<u>121,600</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	144,385	725,936	(6,623)	--
Fund balances, beginning of year	629,401	2,625,094	2,755,606	--
Fund balances, end of year	<u>\$ 773,786</u>	<u>\$ 3,351,030</u>	<u>\$ 2,748,983</u>	<u>\$ --</u>

See accompanying notes to combined financial statements.

		Totals	
		1999	1998
\$	1,522,140	\$	1,289,769
	14,602,338		11,394,445
	22,396		213,937
	988,328		900,620
	7,300,677		7,151,308
	1,068,859		716,006
	94,638		85,935
	128,016		112,301
	106,517		82,412
	1,398,030		996,654
	25,833,909		21,946,733
	2,685,059		2,427,209
	2,488,796		3,839,552
	411,809		390,998
	152,178		241,114
	5,549,549		4,483,770
	4,616,895		4,202,967
	3,773,472		3,361,290
	1,907,644		361,857
	21,585,402		19,308,757
	4,248,507		2,637,976
	2,095,791		2,129,289
	2,095,791		2,129,289
	(1,378,700)		(1,341,000)
	--		(1,968,671)
	(4,101,900)		(5,727,000)
	(5,480,600)		(9,036,671)
	(3,384,809)		(6,907,382)
	863,698		(4,269,406)
	6,010,101		10,279,507
\$	6,873,799	\$	6,010,101

CITY OF SHREVEPORT, LOUISIANA  
 COMMUNITY DEVELOPMENT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL ON BUDGETARY BASIS  
 FOR THE YEAR ENDED DECEMBER 31, 1999

	Actual on GAAP Basis	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance
Revenues:					
Licenses and permits	\$ 1,522,140	\$ --	\$ 1,522,140	\$ 1,424,800	\$ 97,340
Intergovernmental	12,428,460	(12,428,460)	--	--	--
Fines and forfeitures	22,396	--	22,396	290,600	(268,204)
Miscellaneous	1,186,674	(1,186,674)	--	--	--
Total revenues	<u>15,159,670</u>	<u>(13,615,134)</u>	<u>1,544,536</u>	<u>1,715,400</u>	<u>(170,864)</u>
Expenditures:					
Current:					
General government:					
Permits and inspection:					
Personal services	838,532	4,196	842,728	991,297	148,569
Materials and supplies	39,286	2,181	41,467	72,027	30,560
Contractual services	75,431	24,438	99,869	111,047	11,178
Improvements and equipment	256,061	14,816	270,877	271,096	219
Total permits and inspections	<u>1,209,310</u>	<u>45,631</u>	<u>1,254,941</u>	<u>1,445,467</u>	<u>190,526</u>
Code enforcements:					
Personal services	853,658	284	853,942	858,693	4,751
Materials and supplies	42,416	4,364	46,780	55,521	8,741
Contractual services	309,023	128,414	437,437	457,874	20,437
Other charges	122,536	106,996	229,532	409,469	179,937
Improvements and equipment	148,116	5,604	153,720	156,110	2,390
Total codes enforcement	<u>1,475,749</u>	<u>245,662</u>	<u>1,721,411</u>	<u>1,937,667</u>	<u>216,256</u>
Total general government	<u>2,685,059</u>	<u>291,293</u>	<u>2,976,352</u>	<u>3,383,134</u>	<u>406,782</u>
Community development and housing:					
Housing projects	4,814,473	(4,814,473)	--	--	--
Economic development:					
Community services:					
Personal services	1,163,612	(995,312)	168,300	168,300	--
Materials and supplies	55,199	(55,199)	--	--	--
Contractual services	61,388	(61,388)	--	--	--
Other charges	3,245	(3,245)	--	--	--
Improvements and equipment	48,885	(48,885)	--	--	--
Loan program	504,221	(504,221)	--	--	--
Business development projects	3,108	(3,108)	--	--	--
Workforce development programs	2,903,668	(2,903,668)	--	--	--
Total community services	<u>4,743,326</u>	<u>(4,575,026)</u>	<u>168,300</u>	<u>168,300</u>	<u>--</u>

(continued)



CITY OF SHREVEPORT, LOUISIANA  
COMMUNITY DEVELOPMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL ON BUDGETARY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 1999

	Actual on GAAP Basis	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance
Administration:					
Personal services	896,666	(615,466)	281,200	281,200	--
Materials and supplies	23,637	(23,637)	--	--	--
Contractual services	61,644	(61,644)	--	--	--
Other charges	1,440	(1,440)	--	--	--
Improvements and equipment	30,542	(30,542)	--	--	--
Indirect cost	389,200	(389,200)	--	--	--
Capital projects	1,907,644	(1,907,644)	--	--	--
Fleet services	77,825	--	77,825	98,200	20,375
Emergency shelter grants	229,536	(229,536)	--	--	--
Public services	546,933	(546,933)	--	--	--
Total administration	<u>4,165,067</u>	<u>(3,806,042)</u>	<u>359,025</u>	<u>379,400</u>	<u>20,375</u>
Total economic development	<u>8,908,393</u>	<u>(8,381,068)</u>	<u>527,325</u>	<u>547,700</u>	<u>20,375</u>
Total expenditures	<u>16,407,925</u>	<u>(12,904,248)</u>	<u>3,503,677</u>	<u>3,930,834</u>	<u>427,157</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,248,255)</u>	<u>(710,886)</u>	<u>(1,959,141)</u>	<u>(2,215,434)</u>	<u>256,293</u>
Other financing sources:					
Operating transfers in - General Fund	<u>1,974,191</u>	<u>--</u>	<u>1,974,191</u>	<u>1,783,800</u>	<u>190,391</u>
Total other financing sources	<u>1,974,191</u>	<u>--</u>	<u>1,974,191</u>	<u>1,783,800</u>	<u>190,391</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	725,936	(710,886)	15,050	(431,634)	446,684
Fund balance, beginning of year	<u>2,625,094</u>	<u>--</u>	<u>2,625,094</u>	<u>2,625,094</u>	<u>--</u>
Fund balance, end of year	<u>\$ 3,351,030</u>	<u>\$ (710,886)</u>	<u>\$ 2,640,144</u>	<u>\$ 2,193,460</u>	<u>\$ 446,684</u>

See accompanying notes to combined financial statements.

(continued)

CITY OF SHREVEPORT, LOUISIANA  
RIVERFRONT DEVELOPMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL ON BUDGETARY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 1999

	Actual on GAAP Basis	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance
<b>Revenues:</b>					
Use of money and property	\$ 844,927	\$ --	\$ 844,927	\$ 510,000	\$ 334,927
Gaming	7,300,677	(838,052)	6,462,625	5,498,500	964,125
Total revenues	<u>8,145,604</u>	<u>(838,052)</u>	<u>7,307,552</u>	<u>6,008,500</u>	<u>1,299,052</u>
<b>Expenditures:</b>					
Salaries, wages and employee benefits	146,111	--	146,111	167,300	21,189
Materials and supplies	3,994	--	3,994	4,000	6
Contractual services	1,358,531	(814,617)	543,914	815,100	271,186
Other charges	1,162,991	--	1,162,991	1,168,000	5,009
Total expenditures	<u>2,671,627</u>	<u>(814,617)</u>	<u>1,857,010</u>	<u>2,154,400</u>	<u>297,390</u>
Excess of revenues over expenditures	5,473,977	(23,435)	5,450,542	3,854,100	1,596,442
<b>Other financing uses:</b>					
Operating transfers out:					
General Fund	(1,378,700)	--	(1,378,700)	(1,378,700)	--
Capital Projects	(4,101,900)	--	(4,101,900)	(4,101,900)	--
Total operating transfers out	(5,480,600)	--	(5,480,600)	(5,480,600)	--
Total other financing uses	<u>(5,480,600)</u>	<u>--</u>	<u>(5,480,600)</u>	<u>(5,480,600)</u>	<u>--</u>
Excess (deficiency) of revenues over (under) expenditures and other financing uses	(6,623)	(23,435)	(30,058)	(1,626,500)	1,596,442
Fund balance, beginning of year	<u>2,755,606</u>	<u>--</u>	<u>2,755,606</u>	<u>2,755,606</u>	<u>--</u>
Fund balance, end of year	<u>\$ 2,748,983</u>	<u>\$ (23,435)</u>	<u>\$ 2,725,548</u>	<u>\$ 1,129,106</u>	<u>\$ 1,596,442</u>

See accompanying notes to combined financial statements.

## **DEBT SERVICE FUND**

The Debt Service Fund is used to account for the payment of interest and principal on all general obligation debt including *that payable from special assessments with governmental commitment*. It does not include debt issued and serviced by an Enterprise Fund.

CITY OF SHREVEPORT, LOUISIANA  
DEBT SERVICE FUND  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 1999 AND 1998

<u>ASSETS</u>	<u>1999</u>	<u>1998</u>
Cash and cash equivalents	\$ 23,345,646	\$ 18,510,135
Property taxes receivable, less allowance for uncollectible taxes of \$814,013 in 1999 and \$968,697 in 1998	6,375,185	7,118,960
Accounts receivable	18,786	--
Due from other funds	17,948	--
 Total assets	 <u>\$ 29,757,565</u>	 <u>\$ 25,629,095</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Accounts payable	\$ 669	\$ 633
Deferred revenue	1,608,529	1,686,065
Deferred charges	624,614	--
Due to other funds	95,072	--
 Total liabilities	 2,328,884	 1,686,698
 Fund balance - reserved for debt service	 <u>27,428,681</u>	 <u>23,942,397</u>
 Total liabilities and fund balance	 <u>\$ 29,757,565</u>	 <u>\$ 25,629,095</u>

See accompanying notes to combined financial statements.

CITY OF SHREVEPORT, LOUISIANA  
DEBT SERVICE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998

	<u>1999</u>	<u>1998</u>
Revenues:		
Property taxes	\$ 25,615,964	\$ 25,196,575
Use of money and property	660,045	730,180
Miscellaneous	116,961	980
Total revenues	<u>26,392,970</u>	<u>25,927,735</u>
Expenditures:		
Debt service:		
Principal	12,101,307	14,175,866
Interest and fiscal charges	17,567,250	18,461,893
Payment to retirement systems	--	51,624,035
Bond issuance cost	165,571	1,025,368
Advance refunding escrow	58,066	200,732
Total expenditures	<u>29,892,194</u>	<u>85,487,894</u>
Deficiency of revenues under expenditures	(3,499,224)	(59,560,159)
Other financing sources (uses):		
Proceeds of refunding bonds	11,124,982	11,204,773
Payments to refunded bond escrow agent	(10,959,411)	(11,026,684)
Proceeds of refunding certificate of indebtedness	--	52,526,099
Operating transfers in:		
General Fund	6,819,937	6,200,981
Riverfront Development	--	1,968,671
Total operating transfers in	<u>6,819,937</u>	<u>8,169,652</u>
Total other financing sources	<u>6,985,508</u>	<u>60,873,840</u>
Excess of revenues and other financing sources over expenditures and other financing uses	3,486,284	1,313,681
Fund balance, beginning of year	<u>23,942,397</u>	<u>22,628,716</u>
Fund balance, end of year	<u>\$ 27,428,681</u>	<u>\$ 23,942,397</u>

See accompanying notes to combined financial statements.



## **CAPITAL PROJECTS FUNDS**

The Capital Projects Funds account for all resources used for the acquisition and/or construction of capital facilities by the City, including those financed by special assessments. These funds do not include acquisitions and/or construction for Enterprise Funds.

**Miscellaneous General Obligation Bond Funds -** These funds are used to account for bonds issued for the purpose of constructing and/or improving streets, incinerators, fire department stations and drainage systems, waste disposal, parks, an industrial park and a stadium.

**1996 General Obligation Bond Fund -** This fund is used to account for bonds issued for the purpose of constructing and/or improving public safety, parks and recreation, streets, Sportran maintenance facility, Riverfront Park Extension and drainage systems.

**1997 General Obligation Bond Fund -** This fund is used to account for bonds issued for the purpose of constructing and/or improving public safety, parks and recreation, streets, Sportran maintenance facility, the Riverfront and drainage systems.

**1998 General Obligation Bond Fund -** This fund is used to account for bonds issued for the purpose of constructing and/or improving public safety, parks and recreation, streets, the Riverfront and drainage systems.

**1999 General Obligation Bond Fund -** This fund is used to account for bonds issued for the purpose of constructing and/or improving public safety, parks and recreation, streets, the Riverfront and drainage systems.

**1999A General Obligation Bond Fund -** This fund is used to account for bonds issued for the purpose of constructing a convention center and multicultural museum.

**Miscellaneous Capital Projects Fund -** This fund is used to account for various projects funded by miscellaneous sources other than general obligation bonds.

CITY OF SHREVEPORT, LOUISIANA  
 CAPITAL PROJECTS FUNDS  
 COMBINING BALANCE SHEET  
 DECEMBER 31, 1999  
 WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1998

	Miscellaneous General Obligation Bonds Fund	1996 General Obligation Bond Fund	1997 General Obligation Bond Fund	1998 General Obligation Bond Fund
<u>ASSETS</u>				
Current assets:				
Cash and cash equivalents	\$ 5,274,172	\$ 1,584,346	\$ 8,991,518	\$ 15,694,237
Special assessments receivable, less allowance for uncollectible accounts of \$349,257 in 1999 and \$357,429 in 1998	44,025	--	--	--
Due from other governmental units	--	--	--	--
Due from other funds	1,511	--	3,496,644	126,085
Due from component unit	--	--	--	--
Total assets	\$ 5,319,708	\$ 1,584,346	\$ 12,488,162	\$ 15,820,322
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$ 556,328	\$ 1,703,184	\$ 365,929	\$ 79,079
Due to other funds	1,273	243	126,085	--
Deferred revenue	30,256	--	--	--
Total liabilities	587,857	1,703,427	492,014	79,079
Fund balances:				
Reserved for encumbrances	1,127,788	9,276,248	1,348,420	35,543
Unreserved:				
Designated for subsequent years' expenditures	3,604,063	--	10,647,728	15,705,700
Undesignated	--	(9,395,329)	--	--
Total fund balances	4,731,851	(119,081)	11,996,148	15,741,243
Total liabilities and fund balances	\$ 5,319,708	\$ 1,584,346	\$ 12,488,162	\$ 15,820,322

See accompanying notes to combined financial statements.



1999 General Obligation Bond Fund	1999A General Obligation Bond Fund	Miscellaneous Capital Projects Fund	Totals	
			1999	1998
\$ 38,852,284	\$ 86,965,110	\$ 10,055,660	\$ 167,417,327	\$ 57,502,589
--	--	--	44,025	47,893
--	--	208,623	208,623	971,941
--	--	6,594,042	10,218,282	11,057,087
--	--	--	--	11,949
<u>\$ 38,852,284</u>	<u>\$ 86,965,110</u>	<u>\$ 16,858,325</u>	<u>\$ 177,888,257</u>	<u>\$ 69,591,459</u>
\$ 51,229	\$ 112,198	\$ 2,422,683	\$ 5,290,630	\$ 4,674,529
--	--	--	127,601	245,273
--	--	--	30,256	33,524
<u>51,229</u>	<u>112,198</u>	<u>2,422,683</u>	<u>5,448,487</u>	<u>4,953,326</u>
321,538	--	5,198,178	17,307,715	20,040,090
38,479,517	86,852,912	9,237,464	164,527,384	55,343,624
--	--	--	(9,395,329)	(10,745,581)
<u>38,801,055</u>	<u>86,852,912</u>	<u>14,435,642</u>	<u>172,439,770</u>	<u>64,638,133</u>
<u>\$ 38,852,284</u>	<u>\$ 86,965,110</u>	<u>\$ 16,858,325</u>	<u>\$ 177,888,257</u>	<u>\$ 69,591,459</u>

CITY OF SHREVEPORT, LOUISIANA  
 CAPITAL PROJECTS FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 FOR THE YEAR ENDED DECEMBER 31, 1999  
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1998

	Miscellaneous General Obligation Bond Fund	1996 General Obligation Bond Fund	1997 General Obligation Bond Fund	1998 General Obligation Bond Fund
<b>Revenues:</b>				
Intergovernmental	\$ 1,203,977	\$ 121,555	\$ --	\$ --
Special assessments	11,440	--	--	--
Use of money and property	314,557	25,798	731,657	1,014,603
Miscellaneous	40	--	--	2,335
Total revenues	<u>1,530,014</u>	<u>147,353</u>	<u>731,657</u>	<u>1,016,938</u>
<b>Expenditures:</b>				
Capital outlay	8,286,456	15,620,889	2,262,716	658,014
Bond issuance costs	--	--	--	--
Total expenditures	<u>8,286,456</u>	<u>15,620,889</u>	<u>2,262,716</u>	<u>658,014</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,756,442)</u>	<u>(15,473,536)</u>	<u>(1,531,059)</u>	<u>358,924</u>
<b>Other financing sources (uses):</b>				
General obligation bond proceeds	--	--	--	--
Proceeds from loan	--	--	--	--
Operating transfers in:				
General Fund	70,000	--	--	--
Riverfront Development Fund	--	--	--	--
Capital Projects Funds	2,695,458	13,000,509	1,359,058	--
Total operating transfers in	<u>2,765,458</u>	<u>13,000,509</u>	<u>1,359,058</u>	<u>--</u>
Operating transfers out:				
Capital Projects Funds	(42,485)	(12,302)	(5,821,792)	(9,045,745)
Transfer from component unit	25,000	--	--	--
Total other financing sources (uses)	<u>2,747,973</u>	<u>12,988,207</u>	<u>(4,462,734)</u>	<u>(9,045,745)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(4,008,469)</u>	<u>(2,485,329)</u>	<u>(5,993,793)</u>	<u>(8,686,821)</u>
Fund balances, beginning of year	<u>8,740,320</u>	<u>2,366,248</u>	<u>17,989,941</u>	<u>24,428,064</u>
Fund balances, end of year	<u>\$ 4,731,851</u>	<u>\$ (119,081)</u>	<u>\$ 11,996,148</u>	<u>\$ 15,741,243</u>

See accompanying notes to combined financial statements.

1999 General Obligation Bond Fund	1999A General Obligation Bond Fund	Miscellaneous Capital Projects Fund	Totals	
			1999	1998
\$ --	\$ --	\$ 2,820,340	\$ 4,145,872	\$ 8,328,788
--	--	--	11,440	6,640
1,168,772	--	27,845	3,283,232	3,279,466
--	--	--	2,375	98,690
<u>1,168,772</u>	<u>--</u>	<u>2,848,185</u>	<u>7,442,919</u>	<u>11,713,584</u>
123,663	--	11,811,394	38,763,132	35,445,694
96,353	151,485	123,609	371,447	103,634
<u>220,016</u>	<u>151,485</u>	<u>11,935,003</u>	<u>39,134,579</u>	<u>35,549,328</u>
948,756	(151,485)	(9,086,818)	(31,691,660)	(23,835,744)
39,985,000	87,004,397	--	126,989,397	25,000,000
--	--	8,000,000	8,000,000	--
--	--	307,000	377,000	967,800
--	--	4,101,900	4,101,900	5,727,000
--	--	--	17,055,025	11,397,906
--	--	4,408,900	21,533,925	18,092,706
<u>(2,132,701)</u>	<u>--</u>	<u>--</u>	<u>(17,055,025)</u>	<u>(11,397,906)</u>
--	--	--	25,000	--
<u>37,852,299</u>	<u>87,004,397</u>	<u>12,408,900</u>	<u>139,493,297</u>	<u>31,694,800</u>
38,801,055	86,852,912	3,322,082	107,801,637	7,859,056
--	--	11,113,560	64,638,133	56,779,077
<u>\$ 38,801,055</u>	<u>\$ 86,852,912</u>	<u>\$ 14,435,642</u>	<u>\$ 172,439,770</u>	<u>\$ 64,638,133</u>



## ENTERPRISE FUNDS

Enterprise Funds are used to account for the acquisition, operation and maintenance of facilities and services which are entirely or predominantly self-supported by user charges. The operations of Enterprise Funds are accounted for in such a manner as to show a profit or loss similar to comparable private enterprises.

*The following activities of the City are reported in this section:*

**Municipal and Regional Airports** - This fund is used to account for the administration, operations and maintenance of the municipal and regional airports.

**Shreveport Area Transit System** - This fund accounts for the activities necessary to provide bus service for the residents of the City.

**Department of Water and Sewerage Fund** - This fund is used to account for water and sewer services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, and financing and related debt service.

**Golf** - This fund is used to account for the operations of the City's three golf courses. The fund's operations are financed by greens fees, golf equipment rentals, merchandise sales, memberships and concession sales to the public.

CITY OF SHREVEPORT, LOUISIANA  
ENTERPRISE FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 1999  
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1998

	<u>Municipal and Regional Airports</u>	<u>Shreveport Area Transit System</u>	<u>Department of Water and Sewerage</u>
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	\$ 5,633,299	\$ 580,943	\$ 20,206,144
Accounts receivable (net of \$614,786 in 1999 and \$423,564 in 1998 for uncollectible accounts)	657,299	95,611	4,079,071
Due from other governmental units	2,537,602	388,010	7,022
Due from other funds	--	220,972	--
Inventories, at cost	833	203,425	773,028
Prepaid items	--	42,235	--
Total current assets	<u>8,829,033</u>	<u>1,531,196</u>	<u>25,065,265</u>
Restricted assets:			
Cash and cash equivalents	6,223,656	--	21,690,981
Investments - U.S. Government and agency securities	1,775,524	--	11,296,831
Interest receivable	8,159	--	55,999
Total restricted assets	<u>8,007,339</u>	<u>--</u>	<u>33,043,811</u>
Fixed assets:			
Land	3,635,018	1,940,408	1,032,277
Buildings	48,158,008	4,438,736	--
Improvements	--	--	--
Water plant	--	--	133,058,783
Wastewater treatment plant	--	--	177,493,300
Revenue vehicles	--	9,087,226	--
Runways, aprons and taxiways	42,538,675	--	--
Machinery, equipment and other	6,515,648	1,360,370	10,329,011
Leased facilities	--	--	170,600
Construction in progress	15,812,858	2,581,135	35,321,376
	<u>116,660,207</u>	<u>19,407,875</u>	<u>357,405,347</u>
Less accumulated depreciation	<u>(52,406,439)</u>	<u>(8,291,435)</u>	<u>(103,479,863)</u>
Fixed assets (net of accumulated depreciation)	<u>64,253,768</u>	<u>11,116,440</u>	<u>253,925,484</u>
Other assets:			
Deferred bond costs, net of amortization	760,093	--	1,991,739
Total assets	<u>\$ 81,850,233</u>	<u>\$ 12,647,636</u>	<u>\$ 314,026,299</u>

Golf	Totals	
	1999	1998
\$ 384,192	\$ 26,804,578	\$ 28,009,051
667	4,832,648	4,723,835
--	2,932,634	2,266,158
--	220,972	257,728
43,524	1,020,810	1,136,922
--	42,235	36,586
<u>428,383</u>	<u>35,853,877</u>	<u>36,430,280</u>
--	27,914,637	48,984,550
--	13,072,355	13,014,669
--	64,158	78,887
--	<u>41,051,150</u>	<u>62,078,106</u>
--	6,607,703	6,607,703
226,880	52,823,624	27,741,564
548,665	548,665	216,566
--	133,058,783	132,582,166
--	177,493,300	171,808,086
--	9,087,226	9,529,561
--	42,538,675	39,888,174
310,629	18,515,658	15,648,516
--	170,600	204,720
--	53,715,369	53,912,016
<u>1,086,174</u>	<u>494,559,603</u>	<u>458,139,072</u>
<u>(263,098)</u>	<u>(164,440,835)</u>	<u>(155,123,313)</u>
<u>823,076</u>	<u>330,118,768</u>	<u>303,015,759</u>
--	2,751,832	2,930,535
<u>\$ 1,251,459</u>	<u>\$ 409,775,627</u>	<u>\$ 404,454,680</u>

(continued)

CITY OF SHREVEPORT, LOUISIANA  
ENTERPRISE FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 1999  
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1998

	<u>Municipal and Regional Airports</u>	<u>Shreveport Area Transit System</u>	<u>Department of Water and Sewerage</u>
<b>LIABILITIES, CONTRIBUTED CAPITAL AND RETAINED EARNINGS</b>			
<b>Liabilities:</b>			
Current liabilities:			
Accounts payable	\$ 2,198,387	\$ 302,592	\$ 1,223,542
Accrued liabilities	1,341,666	432,435	875,192
Accrued vacation	81,551	142,979	456,461
Due to other funds	38,618	--	57,324
Long-term debt - current (net of unamortized discounts)	300,000	--	7,426,633
Liability and refund contracts payable - current	--	--	3,737
Total current liabilities	<u>3,960,222</u>	<u>878,006</u>	<u>10,042,889</u>
Other noncurrent liabilities:			
Deferred revenue	29,829	805,594	--
Liability and refund contracts payable	--	--	7,473
Customer deposits	10,715	--	433,508
Total other noncurrent liabilities	<u>40,544</u>	<u>805,594</u>	<u>440,981</u>
Long-term debt, excluding current portion above:			
Notes payable	5,100,000	--	--
Revenue bonds payable (net of unamortized discounts)	7,390,000	--	57,506,768
Revenue bonds payable -PFC (net of unamortized discounts)	18,180,000	--	--
General obligation bonds payable (net of unamortized discounts)	--	--	762,992
Revenue bonds 1986A (net of deferred amount on refunding)	--	--	40,475,797
Revenue bonds 1997A (net of deferred amount on refunding)	--	--	5,474,858
Total long-term debt	<u>30,670,000</u>	<u>--</u>	<u>104,220,415</u>
Total liabilities	<u>34,670,766</u>	<u>1,683,600</u>	<u>114,704,285</u>
Contributed capital and retained earnings:			
Contributed capital	<u>37,927,282</u>	<u>10,964,036</u>	<u>81,802,762</u>
Retained earnings:			
Reserved for debt service	1,783,790	--	4,824,730
Unreserved	7,468,395	--	112,694,522
Total retained earnings	<u>9,252,185</u>	<u>--</u>	<u>117,519,252</u>
Total contributed capital and retained earnings	<u>47,179,467</u>	<u>10,964,036</u>	<u>199,322,014</u>
Total liabilities, contributed capital and retained earnings	<u>\$ 81,850,233</u>	<u>\$ 12,647,636</u>	<u>\$ 314,026,299</u>

See accompanying notes to combined financial statements.



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(continued)

Golf	Totals	
	1999	1998
\$ 10,442	\$ 3,734,963	\$ 5,444,490
16,504	2,665,797	2,208,366
50,653	731,644	722,786
--	95,942	192,218
--	7,726,633	7,660,609
--	3,737	3,737
<u>77,599</u>	<u>14,958,716</u>	<u>16,232,206</u>
34,269	869,692	1,230,183
--	7,473	11,210
--	444,223	476,456
<u>34,269</u>	<u>1,321,388</u>	<u>1,717,849</u>
--	5,100,000	5,400,000
--	64,896,768	69,910,550
--	18,180,000	18,610,000
--	762,992	956,183
--	40,475,797	40,444,677
--	5,474,858	5,495,017
--	<u>134,890,415</u>	<u>140,816,427</u>
<u>111,868</u>	<u>151,170,519</u>	<u>158,766,482</u>
<u>706,755</u>	<u>131,400,835</u>	<u>125,365,282</u>
--	6,608,520	7,072,847
<u>432,836</u>	<u>120,595,753</u>	<u>113,250,069</u>
<u>432,836</u>	<u>127,204,273</u>	<u>120,322,916</u>
<u>1,139,591</u>	<u>258,605,108</u>	<u>245,688,198</u>
<u>\$ 1,251,459</u>	<u>\$ 409,775,627</u>	<u>\$ 404,454,680</u>

CITY OF SHREVEPORT, LOUISIANA  
ENTERPRISE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
RETAINED EARNINGS  
FOR THE YEAR ENDED DECEMBER 31, 1999  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1998

	<u>Municipal and Regional Airports</u>	<u>Shreveport Area Transit System</u>	<u>Department of Water and Sewerage</u>
Operating revenues:			
Charges for sales and services:			
Water sales	\$ --	\$ --	\$ 20,934,013
Sewer charges	--	--	16,197,633
Golf cart rentals	--	--	--
Green fees	--	--	--
Concessions	--	--	--
Memberships	--	--	--
Passenger charges	--	2,047,469	--
Landing fees	1,371,826	--	--
Terminal and maintenance buildings and other rentals	2,151,018	--	--
Parking, car rental and other concessions	2,126,364	--	--
Total charges for sales and services	<u>5,649,208</u>	<u>2,047,469</u>	<u>37,131,646</u>
Miscellaneous	10,912	14,679	537,313
Total operating revenues	<u>5,660,120</u>	<u>2,062,148</u>	<u>37,668,959</u>
Operating expenses:			
Costs of sales and services:			
Salaries, wages and employee benefits	2,802,331	4,508,343	9,793,565
Materials and supplies	193,567	953,213	3,429,997
Services and other expenses	669,772	1,150,807	5,703,241
Utilities	429,078	60,933	2,805,176
Repairs and maintenance	265,200	121,145	1,691,853
Total cost of sales and services	<u>4,359,948</u>	<u>6,794,441</u>	<u>23,423,832</u>
Depreciation and amortization	<u>1,936,023</u>	<u>980,990</u>	<u>7,425,257</u>
Total operating expenses	<u>6,295,971</u>	<u>7,775,431</u>	<u>30,849,089</u>

Golf	Totals	
	1999	1998
\$ --	\$ 20,934,013	\$ 22,665,814
--	16,197,633	16,477,203
458,151	458,151	400,772
603,249	603,249	555,059
278,303	278,303	206,777
155,712	155,712	147,063
--	2,047,469	2,079,696
--	1,371,826	1,349,688
--	2,151,018	2,173,496
--	2,126,364	2,062,628
1,495,415	46,323,738	48,118,196
79,647	642,551	680,657
1,575,062	46,966,289	48,798,853
807,443	17,911,682	16,743,567
197,940	4,774,717	4,200,455
159,989	7,683,809	6,915,317
85,342	3,380,529	3,256,895
64,156	2,142,354	2,283,578
1,314,870	35,893,091	33,399,812
42,740	10,385,010	9,878,568
1,357,610	46,278,101	43,278,380

(continued)

CITY OF SHREVEPORT, LOUISIANA  
ENTERPRISE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
RETAINED EARNINGS  
FOR THE YEAR ENDED DECEMBER 31, 1999  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1998

	<u>Municipal and Regional Airports</u>	<u>Shreveport Area Transit System</u>	<u>Department of Water and Sewerage</u>
Operating income (loss)	(635,851)	(5,713,283)	6,819,870
Nonoperating revenues (expenses):			
Operating subsidies	--	4,732,527	--
Interest income	907,922	--	2,760,207
Interest expense	(1,189,868)	--	(5,078,689)
Passenger facility charges	980,033	--	--
Net increase in the fair value of investments	6,844	--	50,888
Loss on disposal of fixed assets	--	(234)	(2,159)
Total nonoperating revenues (expenses)	<u>704,931</u>	<u>4,732,293</u>	<u>(2,269,753)</u>
Net income (loss) before operating transfers	69,080	(980,990)	4,550,117
Transfers in-			
General Fund	--	--	--
Transfers out-			
General Fund	<u>--</u>	<u>--</u>	<u>--</u>
Net income (loss)	69,080	(980,990)	4,550,117
Depreciation on assets acquired with externally restricted capital contributions which reduces contributed capital	807,385	980,990	1,337,508
Retained earnings, beginning of year	8,375,720	--	111,746,171
Residual equity transfer out	--	--	(114,544)
Retained earnings, end of year	<u>\$ 9,252,185</u>	<u>\$ --</u>	<u>\$ 117,519,252</u>

See accompanying notes to combined financial statements.

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(continued)

Golf	Totals	
	1999	1998
217,452	688,188	5,520,473
--	4,732,527	4,408,457
14,359	3,682,488	5,240,509
--	(6,268,557)	(6,295,222)
--	980,033	1,098,944
--	57,732	62
--	(2,393)	(10,928)
14,359	3,181,830	4,441,822
231,811	3,870,018	9,962,295
--	--	100,000
--	--	(951,900)
231,811	3,870,018	9,110,395
--	3,125,883	3,348,641
201,025	120,322,916	108,048,635
--	(114,544)	(184,755)
<u>\$ 432,836</u>	<u>\$ 127,204,273</u>	<u>\$ 120,322,916</u>

CITY OF SHREVEPORT, LOUISIANA  
ENTERPRISE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 1999  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1998

	<u>Municipal and Regional Airports</u>	<u>Shreveport Area Transit System</u>	<u>Department of Water and Sewerage</u>
Cash flows from operating activities:			
Receipts from operations	\$ 5,483,087	\$ 2,055,757	\$ 36,620,786
Payments for goods and services	(1,309,703)	(2,248,856)	(11,047,445)
Payment for employee services	(2,788,649)	(4,493,610)	(9,826,172)
Payment in lieu of taxes	--	--	(750,000)
Payment for direct and indirect costs	(184,296)	--	(1,406,800)
Miscellaneous revenue	10,912	14,679	530,291
Net cash provided by (used in) operating activities	<u>1,211,351</u>	<u>(4,672,030)</u>	<u>14,120,660</u>
Cash flows from noncapital financing activities:			
Operating subsidies	--	4,490,657	--
Operating transfers in	--	--	--
Operating transfers out	--	--	--
Interest paid on operations	--	--	--
Residual equity transfer out to golf enterprise fund	--	--	(114,544)
Cash bond received in lieu of performance bond	--	--	1,129
Net cash provided by (used in) noncapital financing activities	<u>--</u>	<u>4,490,657</u>	<u>(113,415)</u>
Cash flows from capital and related financing activities:			
Proceeds from issuance of debt	--	--	--
Acquisition and construction of capital assets	(21,140,329)	(2,021,335)	(12,317,928)
Payment on liability and refund contracts	--	--	(3,737)
Principal paid on debt	(730,000)	--	(7,360,610)
Interest paid on debt	(1,338,741)	--	(4,989,564)
Capital contributed by others	--	207,772	--
Capital grants	6,340,150	1,256,832	--
Payment of debt issuance costs	--	--	--
Refund of debt issuance costs	--	--	--
Passenger facility charges	980,033	--	--
Net cash used in capital and related financing activities	<u>(15,888,887)</u>	<u>(556,731)</u>	<u>(24,671,839)</u>

Golf	Totals	
	1999	1998
\$ 1,573,917	\$ 45,733,547	\$ 47,521,180
(509,235)	(15,115,239)	(12,429,769)
(815,559)	(17,923,990)	(16,733,475)
--	(750,000)	(750,000)
(24,996)	(1,616,092)	(2,894,581)
--	555,882	581,045
<u>224,127</u>	<u>10,884,108</u>	<u>15,294,400</u>
--	4,490,657	4,472,773
--	--	100,000
--	--	(951,900)
--	--	(1,508)
--	(114,544)	(184,755)
--	1,129	735
<u>--</u>	<u>4,377,242</u>	<u>3,435,345</u>
--	--	25,436,480
(106,571)	(35,586,163)	(22,896,177)
--	(3,737)	(3,737)
--	(8,090,610)	(7,795,877)
--	(6,328,305)	(6,485,414)
--	207,772	1,063,099
--	7,596,982	3,108,313
--	--	(119,987)
--	--	635
--	980,033	1,098,944
<u>(106,571)</u>	<u>(41,224,028)</u>	<u>(6,593,721)</u>

(continued)

CITY OF SHREVEPORT, LOUISIANA  
ENTERPRISE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 1999  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1998

	Municipal and Regional Airports	Shreveport Area Transit System	Department of Water and Sewerage
Cash flows from investing activities:			
Purchase of investments	(5,305,802)	--	(22,490,959)
Proceeds from sale and maturity of investments	5,305,900	--	22,490,906
Interest on investments	943,985	--	2,729,903
Net cash provided by investing activities	944,083	--	2,729,850
Net increase(decrease) in cash and cash equivalents	(13,733,453)	(738,104)	(7,934,744)
Cash and cash equivalents, beginning of year	25,590,408	1,319,047	49,831,869
Cash and cash equivalents, end of year	\$ 11,856,955	\$ 580,943	\$ 41,897,125
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ (635,851)	\$ (5,713,283)	\$ 6,819,870
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation and amortization	1,936,023	980,990	7,425,257
Provision for uncollectible accounts	--	--	486,889
(Increase) Decrease in assets:			
Accounts receivable	(158,622)	(28,468)	(455,823)
Due from other funds	--	36,756	--
Due from other governmental units	--	--	(7,022)
Inventories	141	27,314	105,454
Prepaid items	--	(5,649)	--
Increase (Decrease) in liabilities:			
Accounts payable	58,994	15,577	(65,340)
Accrued liabilities	13,682	14,733	(32,607)
Due to other funds	(2,208)	--	(94,068)
Deferred revenue	(7,733)	--	(27,824)
Customers' deposits	6,925	--	(39,158)
Retainage	--	--	(6,913)
Other liabilities	--	--	(7,460)
Unclaimed meter deposits	--	--	19,405
Total adjustments	1,847,202	1,041,253	7,300,790
Net cash provided by (used in) operating activities	\$ 1,211,351	\$ (4,672,030)	\$ 14,120,660

Non-cash investing, capital and financing activities:

The Municipal and Regional Airports had a net increase in the fair market value of its Investment Reserve Account in the amount of \$6,844.

Shreveport Area Transit had a loss on disposal of fixed assets in the amount of \$234.

The Department of Water and Sewerage had a net increase in the fair market value of its Investment Reserve Account in the amount of \$50,888. The department also had a loss on disposal of fixed assets in the amount of \$2,159. Fixed assets in the amount of \$258,000 were donated to the Water and Sewerage Department.

The Golf Fund had \$114,544 of non-cash construction in progress contributed from the Water and Sewerage Department during 1999 for the Querbes Golf Sprinkler System.

See accompanying notes to combined financial statements.



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(continued)

Golf	Totals	
	1999	1998
--	(27,796,761)	(26,028,597)
--	27,796,806	24,885,000
14,359	3,688,247	4,497,551
<u>14,359</u>	<u>3,688,292</u>	<u>3,353,954</u>
131,915	(22,274,386)	15,489,978
252,277	76,993,601	61,503,623
\$ <u>384,192</u>	\$ <u>54,719,215</u>	\$ <u>76,993,601</u>
\$ <u>217,452</u>	\$ <u>688,188</u>	\$ <u>5,520,473</u>
42,740	10,385,010	9,878,568
--	486,889	344,879
(65)	(642,978)	(623,742)
--	36,756	(98,167)
--	(7,022)	--
(16,797)	116,112	130,109
--	(5,649)	(6,698)
(10,007)	(776)	490,263
(8,119)	(12,311)	10,539
--	(96,276)	(467,492)
--	(35,557)	858
--	(32,233)	23,773
--	(6,913)	66,643
(1,077)	(8,537)	23,690
--	19,405	704
<u>6,675</u>	<u>10,195,920</u>	<u>9,773,927</u>
\$ <u>224,127</u>	\$ <u>10,884,108</u>	\$ <u>15,294,400</u>



## **INTERNAL SERVICE FUNDS**

*Internal Service Funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies, and to other governments, on a cost-reimbursement basis.*

**Employees Health Care Fund** - This fund is used to account for dental care claims by the employees.

**Retained Risk Fund** - This fund is used to account for self-insurance activities involving property damage, worker's compensation and general liability claims.

**Fleet Services Fund** - This fund is used to account for maintenance of the City's fleet with the exception of Fire, Sportran and Airport.

CITY OF SHREVEPORT, LOUISIANA  
INTERNAL SERVICE FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 1999

WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1998

	Employees Health Care	Retained Risk	Fleet Services	Totals	
				1999	1998
<u>ASSETS</u>					
Cash and cash equivalents	\$ 218,760	\$ 7,549,587	\$ 30	\$ 7,768,377	\$ 8,801,474
Investments, at fair value -					
U.S. government securities	4,161,456	--	--	4,161,456	4,145,121
Interest receivable	16,444	--	--	16,444	8,690
Accounts receivable	98,185	--	400	98,585	135,412
Due from other funds	522	5,598,738	--	5,599,260	4,554,078
Inventories, at cost	--	--	202,885	202,885	160,437
Prepaid items	--	81,054	--	81,054	65,863
Total current assets	4,495,367	13,229,379	203,315	17,928,061	17,871,075
Fixed assets					
Land	--	--	62,000	62,000	62,000
Building	--	--	913,088	913,088	913,088
Equipment	--	14,192	1,223,229	1,237,421	980,770
Less accumulated depreciation	--	(7,372)	(1,328,813)	(1,336,185)	(1,324,127)
Fixed assets (net of accumulated depreciation)	--	6,820	869,504	876,324	631,731
Total assets	\$ 4,495,367	\$ 13,236,199	\$ 1,072,819	\$ 18,804,385	\$ 18,502,806
<u>LIABILITIES, CONTRIBUTED CAPITAL, AND RETAINED EARNINGS (DEFICIT)</u>					
Liabilities:					
Current liabilities:					
Accounts payable	\$ --	\$ 260,524	\$ 86,105	\$ 346,629	\$ 247,368
Accrued liabilities	310,098	8,914,686	1,302	9,226,086	9,402,832
Due to other funds	--	--	540,924	540,924	146,058
Long-term debt-current	--	--	28,700	28,700	27,600
Total current liabilities	310,098	9,175,210	657,031	10,142,339	9,823,858

Long-term debt, excluding current portion above:						
Notes payable	--	--	93,700	93,700	93,700	122,400
Total liabilities	310,098	9,175,210	750,731	10,236,039	9,946,258	
Contributed capital and retained earnings:						
Contributed capital	--	1,715,600	675,440	2,391,040	2,391,040	
Retained earnings (deficit) - unreserved	4,185,269	2,345,389	(353,352)	6,177,306	6,165,508	
Total contributed capital and retained earnings (deficit)	4,185,269	4,060,989	322,088	8,568,346	8,556,548	
Total liabilities, contributed capital and retained earnings (deficit)	\$ 4,495,367	\$ 13,236,199	\$ 1,072,819	\$ 18,804,385	\$ 18,502,806	

See accompanying notes to combined financial statements.

CITY OF SHREVEPORT, LOUISIANA  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES  
IN RETAINED EARNINGS (DEFICIT)  
FOR THE YEAR ENDED DECEMBER 31, 1999  
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1998

	Employees Health Care	Retained Risk	Fleet Services	Totals
	1999	1999	1999	1998
Operating revenues:				
Employer's contributions	\$ 701,012	\$ --	\$ --	\$ 682,054
Employees' contributions	546,474	--	--	538,771
Charges for sales and services	--	--	3,340,084	3,657,515
Premiums revenue	--	10,016,803	--	8,351,867
Miscellaneous:				
Other operating income	--	2,840	123,006	20,542
Prior year expense refunds	669	2,106	--	8,879
Insurance subrogations	--	169,118	--	169,369
Total miscellaneous	669	174,064	123,006	198,790
Total operating revenues	1,248,155	10,190,867	3,463,090	13,428,997
Operating expenses:				
Claims	1,141,017	10,236,233	--	11,704,814
Cost of sales and services:				
Salaries, wages and employee benefits	43,595	212,732	1,737,400	2,102,086
Insurance premiums	243,000	540,333	--	516,423
Materials and supplies	254	5,478	956,788	1,183,310
Services and other expenses	120,579	12,536	139,627	477,439
Utilities	--	--	20,675	42,127
Repairs and maintenance	--	--	476,031	575,271
Total cost of sales and services	407,428	771,079	3,330,521	4,896,656
Depreciation	--	1,419	62,322	41,874
Total operating expenses	1,548,445	11,008,731	3,392,843	16,643,344
Operating income (loss)	(300,290)	(817,864)	70,247	(3,214,347)
Nonoperating revenues (expenses):				
Interest income	198,352	394,089	5,076	644,364
Interest expense	--	--	(35,715)	(17,788)
Loss on disposal of fixed asset	--	--	(2,097)	--
Total nonoperating revenues (expenses)	198,352	394,089	(32,736)	626,576
Net income (loss) before operating transfers	(101,938)	(423,775)	37,511	(2,587,771)
Operating transfers in:				
General Fund	--	500,000	--	500,000

Net income (loss)	(101,938)	76,225	37,511	11,798	(2,087,771)
Retained earnings (deficit), beginning of year	<u>4,287,207</u>	<u>2,269,164</u>	<u>(390,863)</u>	<u>6,165,508</u>	<u>8,253,279</u>
Retained earnings (deficit), end of year	\$ <u>4,185,269</u>	\$ <u>2,345,389</u>	\$ <u>(353,352)</u>	\$ <u>6,177,306</u>	\$ <u>6,165,508</u>

See accompanying notes to combined financial statements.

CITY OF SHREVEPORT, LOUISIANA  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
DECEMBER 31, 1999  
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1998

	Employees Health Care	Retained Risk	Fleet Services	Totals
	1999	1998	1999	1998
Cash flows from operating activities:				
Receipts from operations	\$ --	\$ --	\$ 3,462,690	\$ 3,462,690
Other operating revenues	1,285,382	9,146,207	--	10,431,589
Claims	(1,292,434)	(10,002,171)	--	(11,294,605)
Payments for goods and services	(363,833)	(618,273)	(1,356,352)	(2,338,458)
Payments for employee services	(43,595)	(212,732)	(1,737,400)	(1,993,727)
Net cash provided by (used in) operating activities	(414,480)	(1,686,969)	368,938	636,391
Cash flows from noncapital financing activities:				
Operating transfers in	--	500,000	--	500,000
Interest paid on operations	--	--	(29,744)	(29,744)
Net cash provided by (used in) noncapital financing activities	--	500,000	(29,744)	486,382
Cash flows from capital and related financing activities				
Acquisition of capital assets	--	--	(310,430)	(310,430)
Principal paid on debt	--	--	(27,600)	(27,600)
Interest paid on debt	--	--	(6,240)	(6,240)
Proceeds from issuance of debt	--	--	--	150,000
Net cash provided by (used in) capital and related financing activities	--	--	(344,270)	9,228
Cash flows from investing activities:				
Purchase of investments	(4,161,456)	--	--	(4,161,456)
Proceeds from sale and maturity of investments	4,145,121	--	--	4,145,121
Interest on investments	190,598	394,089	5,076	589,763
Net cash provided by investing activities	174,263	394,089	5,076	573,428
Net increase (decrease) in cash and cash equivalents	(240,217)	(792,880)	--	(1,033,097)
Cash and cash equivalents, beginning of year	458,977	8,342,467	30	7,141,035
Cash and cash equivalents, end of year	218,760	7,549,587	30	8,801,474
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (300,290)	\$ (817,864)	\$ 70,247	\$ (3,214,347)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	--	1,419	62,322	41,874
(Increase) decrease in assets:				
Accounts receivable	37,227	--	(400)	36,827
Due from other funds	(522)	(1,044,660)	--	(1,045,182)
Inventories	--	--	(42,449)	(42,449)
Prepaid items	--	(15,191)	--	(15,191)
				3,100



Increase (decrease) in liabilities:						
Accounts payable	--	246,909	(147,648)	99,261	179,631	
Accrued liabilities	(150,895)	(25,582)	--	(176,477)	5,194,539	
Due to other funds	--	(32,000)	426,866	394,866	146,058	
Total adjustments	(114,190)	(869,105)	298,691	(684,604)	3,850,738	
Net cash provided by (used in) operating activities	<u>(414,480)</u>	<u>(1,686,969)</u>	<u>368,938</u>	<u>(1,732,511)</u>	<u>636,391</u>	<u>\$</u>

Non-cash investing, capital and financing activities:

The Fleet Services Fund had a loss on disposal of fixed assets in the amount of \$2,097.

See accompanying notes to combined financial statements.



## TRUST FUNDS

Trust Funds are used to account for assets held by the City in a trustee capacity.

**Pension Trust Funds** - These funds are used to account for assets held by the City in a fiduciary capacity. Such funds are operated by carrying out specific terms of statutes, ordinances and other governing regulations.

CITY OF SHREVEPORT, LOUISIANA  
PENSION TRUST FUNDS  
COMBINING STATEMENTS OF PLAN NET ASSETS  
DECEMBER 31, 1999  
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1998

	Firemen's Pension and Relief Fund	Policemen's Pension and Relief Fund	Employees' Retirement System	Totals
	1999	1999	1999	1998
<u>ASSETS</u>				
Receivables:				
Interest receivable	\$ 14,663	\$ 7,218	\$ 957,726	\$ 778,065
Accounts receivable	--	24,495	14,401	254,536
Due from other funds	55,055	64,612	--	100,674
Prepaid items	338,490	300,725	--	653,822
Investments, at fair value:				
U.S. government securities	84,498	377,713	49,004,539	51,114,871
Mutual funds	5,442,639	2,212,911	19,803,821	7,462,090
Domestic corporate bonds	--	--	23,172,383	28,076,589
Domestic common stock	--	--	87,767,124	90,634,801
Total investments	<u>5,527,137</u>	<u>2,590,624</u>	<u>179,747,867</u>	<u>177,288,351</u>
Other assets:				
Cash surrender value of life insurance policies	2,861,304	2,599,361	--	4,866,458
Total assets	<u>8,796,649</u>	<u>5,587,035</u>	<u>180,719,994</u>	<u>183,941,906</u>
<u>LIABILITIES</u>				
Accounts payable	6,310	6,310	56,409	142,200
Accrued liabilities	--	--	--	16,284
Due to other funds	405,093	81,065	2,102,166	2,029,728
Employees' deposits held in escrow	--	--	1,241,751	922,244
Total liabilities	<u>411,403</u>	<u>87,375</u>	<u>3,400,326</u>	<u>3,110,456</u>
NET ASSET HELD IN TRUST FOR EMPLOYEES' PENSION BENEFITS (A SCHEDULE OF FUNDING PROGRESS FOR EACH PLAN IS PRESENTED ON PAGE 68.)	\$ 8,385,246	\$ 5,499,660	\$ 177,319,668	\$ 180,831,450

See accompanying notes to combined financial statements.

CITY OF SHREVEPORT, LOUISIANA  
PENSION TRUST FUNDS  
COMBINING STATEMENTS OF CHANGES IN PLAN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 1999  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1998

	Firemen's Pension and Relief Fund	Policemen's Pension and Relief Fund	Employees' Retirement System	Totals	
				1999	1998
<b>ADDITIONS</b>					
Contributions:					
Employer	\$ 660,652	\$ 775,343	\$ 3,022,506	\$ 4,458,501	\$ 4,606,105
Member	--	--	2,918,639	2,918,639	3,233,488
Total contributions	<u>660,652</u>	<u>775,343</u>	<u>5,941,145</u>	<u>7,377,140</u>	<u>7,839,593</u>
Investment income:					
Net appreciation (depreciation) in fair value of investments	(109,202)	(52,957)	7,044,709	6,882,550	16,692,580
Interest	9,925	12,171	--	22,096	4,541,881
Dividends	<u>499,812</u>	<u>212,331</u>	<u>6,444,329</u>	<u>7,156,472</u>	<u>1,578,520</u>
Total investment income	400,535	171,545	13,489,038	14,061,118	22,812,981
Less investment expense	<u>7,539</u>	<u>7,539</u>	<u>843,736</u>	<u>858,814</u>	<u>727,869</u>
Net investment income	<u>392,996</u>	<u>164,006</u>	<u>12,645,302</u>	<u>13,202,304</u>	<u>22,085,112</u>
Life insurance proceeds	210,000	110,000	--	320,000	210,000
Miscellaneous	<u>--</u>	<u>--</u>	<u>109,547</u>	<u>109,547</u>	<u>21,018</u>
Total additions	<u>1,263,648</u>	<u>1,049,349</u>	<u>18,695,994</u>	<u>21,008,991</u>	<u>30,155,723</u>
<b>DEDUCTIONS</b>					
Pensions	399,022	483,025	7,963,513	8,845,560	7,988,953
Refund of member contribution	--	--	1,498,857	1,498,857	1,877,238
Administrative expenses	18,411	18,941	136,372	173,724	150,991
Life insurance	<u>74,261</u>	<u>43,465</u>	<u>--</u>	<u>117,726</u>	<u>45,237</u>
Total deductions	<u>491,694</u>	<u>545,431</u>	<u>9,598,742</u>	<u>10,635,867</u>	<u>10,062,419</u>
NET INCREASE	771,954	503,918	9,097,252	10,373,124	20,093,304
<b>NET ASSETS HELD IN TRUST FOR EMPLOYEES' PENSION BENEFITS:</b>					
BEGINNING OF YEAR	<u>7,613,292</u>	<u>4,995,742</u>	<u>168,222,416</u>	<u>180,831,450</u>	<u>160,738,146</u>
END OF YEAR	<u>\$ 8,385,246</u>	<u>\$ 5,499,660</u>	<u>\$ 177,319,668</u>	<u>\$ 191,204,574</u>	<u>\$ 180,831,450</u>

See accompanying notes to combined financial statements.



## **GENERAL FIXED ASSETS ACCOUNT GROUP**

The General Fixed Assets Account Group represents a summary of the fixed assets of the City, other than assets of the Enterprise Funds. Capital outlay in funds other than Enterprise Funds are recorded as expenditures of those funds at the time of purchase and are subsequently recorded, at cost, for control purposes in the *General Fixed Assets Account Group*. In accordance with generally accepted accounting principles for municipalities, depreciation is not recorded on general fixed assets.

CITY OF SHREVEPORT, LOUISIANA  
 COMPARATIVE SCHEDULES OF GENERAL FIXED ASSETS BY SOURCES  
 DECEMBER 31, 1999 AND 1998

	1999	1998
<u>GENERAL FIXED ASSETS</u>		
Land	\$ 17,818,093	\$ 17,816,893
Buildings	60,284,203	48,088,110
Improvements	23,661,701	23,199,733
Equipment	61,495,314	55,160,518
Construction in progress	46,844,041	40,871,630
Total general fixed assets	\$ 210,103,352	\$ 185,136,884
 <u>INVESTMENT IN GENERAL FIXED ASSETS</u>		
General Fund	\$ 68,453,904	\$ 65,171,679
Federal and State Revenue Sharing	9,360,564	10,056,479
Federal and State Grants	10,379,244	1,850,054
Riverfront Development Revenue	7,950,096	11,206
Community Development Block Grant	9,189,735	7,601,171
General Obligation Bonds	81,769,628	68,239,040
Economic Development Grants	94,255	69,076
Miscellaneous Capital Projects Revenue	22,233,198	31,451,018
Enrichment Fund	216,826	210,695
Donations	455,902	476,466
Total investment in general fixed assets	\$ 210,103,352	\$ 185,136,884

See accompanying notes to combined financial statements.



CITY OF SHREVEPORT, LOUISIANA  
 SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY SOURCES  
 FOR THE YEAR ENDED DECEMBER 31, 1999

	Land	Buildings	Improvements	Equipment	Construction in Progress	Total
General fixed assets, January 1, 1999	\$ 17,816,893	\$ 48,088,110	\$ 23,199,733	\$ 55,160,518	\$ 40,871,630	\$ 185,136,884
Additions:						
General Fund	--	--	14,092	7,463,250	--	7,477,342
Federal and State Grants	600	6,047,045	88,014	2,393,530	--	8,529,189
Riverfront Development Revenue	600	6,047,045	88,014	1,507,077	--	7,642,736
Community Development Block Grant	--	52,351	268,159	158,971	--	479,481
General Obligation Bonds	--	9,464	3,689	33,000	11,472,007	11,518,160
Miscellaneous Capital Project Revenue	--	40,188	--	--	10,531,928	10,572,116
Enrichment Fund	--	--	--	6,131	--	6,131
Total additions	1,200	12,196,093	461,968	11,561,959	22,003,935	46,225,155
Deductions:						
Fixed assets sold or retired:						
General Fund	--	--	--	(4,506,720)	--	(4,506,720)
General Obligation Bonds	--	--	--	--	(16,377)	(16,377)
Federal Revenue Sharing	--	--	--	(695,916)	--	(695,916)
Riverfront Development Revenue	--	--	--	--	(7,647,215)	(7,647,215)
Economic Development	--	--	--	(3,965)	--	(3,965)
Miscellaneous Capital Project Revenue	--	--	--	--	(8,367,932)	(8,367,932)
Donations	--	--	--	(20,562)	--	(20,562)
Total assets sold or retired	--	--	--	(5,227,163)	(16,031,524)	(21,258,687)
General fixed assets, December 31, 1999	\$ 17,818,093	\$ 60,284,203	\$ 23,661,701	\$ 61,495,314	\$ 46,844,041	\$ 210,103,352

See accompanying notes to combined financial statements.

CITY OF SHREVEPORT, LOUISIANA  
 SCHEDULE OF GENERAL FIXED ASSETS  
 BY FUNCTION AND ACTIVITY  
 DECEMBER 31, 1999

<u>Function and Activity</u>	<u>Land</u>	<u>Buildings</u>	<u>Improvements</u>	<u>Equipment</u>	<u>Total</u>
General government:					
Mayor	\$ --	\$ --	\$ --	\$ 113,442	\$ 113,442
Chief administrative officer	--	--	165,539	27,514	193,053
City attorney	--	--	--	106,387	106,387
Finance	--	12,151	--	3,995,402	4,007,553
City council	--	--	--	5,391	5,391
Internal audit	--	--	--	21,420	21,420
Public works:					
Administration and engineering	7,695,286	1,458,669	2,030,685	3,486,584	14,671,224
Total general government	7,695,286	1,470,820	2,196,224	7,756,140	19,118,470
Public safety:					
Police	6,000	536,675	--	13,429,177	13,971,852
Fire	234,260	4,870,814	77,331	12,117,722	17,300,127
Police and fire academy	72,000	1,424,802	--	76,400	1,573,202
Total public safety	312,260	6,832,291	77,331	25,623,299	32,845,181
Highways and streets	93,000	170,200	158,621	3,645,130	4,066,951
Sanitation	627,056	297,753	784,763	10,557,904	12,267,476
Community, cultural and recreation	9,090,491	51,513,139	20,444,762	13,912,841	94,961,233
Total general fixed assets allocated to functions	\$ 17,818,093	\$ 60,284,203	\$ 23,661,701	\$ 61,495,314	163,259,311
Construction in progress					46,844,041
Total general fixed assets					\$ 210,103,352

See accompanying notes to combined financial statements.

CITY OF SHREVEPORT, LOUISIANA  
 SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS  
 BY FUNCTION AND ACTIVITY  
 FOR THE YEAR ENDED DECEMBER 31, 1999

<u>Function and Activity</u>	<u>General Fixed Assets January 1, 1999</u>	<u>Additions</u>	<u>Deductions</u>	<u>General Fixed Assets December 31, 1999</u>
<u>General government:</u>				
Mayor	\$ 96,764	\$ 16,678	\$ --	\$ 113,442
Chief administrative officer	193,053	--	--	193,053
City attorney	108,950	--	2,563	106,387
Finance	3,988,480	645,390	626,317	4,007,553
City council	5,391	--	--	5,391
Internal audit	21,420	--	--	21,420
<u>Public works:</u>				
Administration and engineering	14,770,429	47,685	146,890	14,671,224
Total general government	<u>19,184,487</u>	<u>709,753</u>	<u>775,770</u>	<u>19,118,470</u>
<u>Public safety:</u>				
Police	10,036,836	4,582,718	647,702	13,971,852
Fire	16,790,665	601,971	92,509	17,300,127
Police and fire academy	1,573,202	--	--	1,573,202
Total public safety	<u>28,400,703</u>	<u>5,184,689</u>	<u>740,211</u>	<u>32,845,181</u>
Highways and streets	3,296,460	794,771	24,280	4,066,951
Sanitation	14,848,566	940,210	3,521,300	12,267,476
Community, cultural and recreation	78,535,038	16,591,797	165,602	94,961,233
Construction in progress	40,871,630	22,003,935	16,031,524	46,844,041
Total general fixed assets	<u>\$185,136,884</u>	<u>\$ 46,225,155</u>	<u>\$ 21,258,687</u>	<u>\$210,103,352</u>

See accompanying notes to combined financial statements.



## **GENERAL LONG-TERM DEBT ACCOUNT GROUP**

The General Long-Term Debt Account Group represents a summary of the general debt of the City including special assessment debt with governmental commitment; additional debt is outstanding in the Enterprise Funds.

CITY OF SHREVEPORT, LOUISIANA  
 SCHEDULE OF CHANGES IN GENERAL LONG-TERM DEBT  
 FOR THE YEAR ENDED DECEMBER 31, 1999

	Balance January 1, 1999	Additions	Payments/ Reductions	Debt Service Fund Operations	Balance December 31, 1999
Amount available in Debt Service Fund	\$ 23,942,397	\$ --	\$ --	\$ 3,486,284	\$ 27,428,681
Amount to be provided for payment of accrued vacation	1,724,327	61,269	--	--	1,785,596
Amount to be provided for retirement of general obligation bonds	160,451,641	137,860,000	20,827,267	(3,486,284)	273,998,090
Amount to be provided for retirement of certificate of indebtedness	58,065,000	630,000	3,482,400	--	55,212,600
Amount to be provided for installment purchase agreement	--	5,670,000	--	--	5,670,000
Amount to be provided for retirement of notes	437,472	8,000,000	32,370	--	8,405,102
Amount to be provided for payment of net pension obligation	380,768	--	10,298	--	370,470
Amount to be provided for post-closure care of landfill	1,193,339	140,506	--	--	1,333,845
<b>Totals</b>	<b>\$ 246,194,944</b>	<b>\$ 152,361,775</b>	<b>\$ 24,352,335</b>	<b>\$ --</b>	<b>\$ 374,204,384</b>
<b>Long-term obligations payable:</b>					
Accrued vacation	\$ 1,724,327	\$ 61,269	\$ --	\$ --	\$ 1,785,596
General obligation bonds	184,394,038	137,860,000	20,827,267	--	301,426,771
Certificate of indebtedness	58,065,000	630,000	3,482,400	--	55,212,600
Installment purchase agreement	--	5,670,000	--	--	5,670,000
Notes	437,472	8,000,000	32,370	--	8,405,102
Net pension obligation	380,768	--	10,298	--	370,470
Landfill post-closure care liability	1,193,339	140,506	--	--	1,333,845
<b>Totals</b>	<b>\$ 246,194,944</b>	<b>\$ 152,361,775</b>	<b>\$ 24,352,335</b>	<b>\$ --</b>	<b>\$ 374,204,384</b>

See accompanying notes to combined financial statements.

## **DISCRETELY PRESENTED COMPONENT UNIT**

**Metropolitan Planning Commission** - This Special Revenue Fund accounts for receipts and disbursements which occur in conjunction with coordinating City planning, preparing and enforcing zoning laws, and keeping City annexation policies *current*.

CITY OF SHREVEPORT, LOUISIANA  
 METROPOLITAN PLANNING COMMISSION  
 COMBINED BALANCE SHEET  
 ALL FUND TYPES AND ACCOUNT GROUPS  
 DECEMBER 31, 1999

	Governmental Fund Type <u>Special Revenue Fund</u>	Account Group <u>General Fixed Assets</u>	Totals <u>(Memorandum Only)</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 36,420	\$ --	\$ 36,420
Fixed assets	<u>--</u>	<u>1,884,515</u>	<u>1,884,515</u>
Total assets	<u>\$ 36,420</u>	<u>\$ 1,884,515</u>	<u>\$ 1,920,935</u>
<u>LIABILITIES, EQUITY AND OTHER CREDITS</u>			
Liabilities:			
Accounts payable	\$ 18,705	\$ --	\$ 18,705
Due to other governmental units	<u>17,715</u>	<u>--</u>	<u>17,715</u>
Total liabilities	<u>36,420</u>	<u>--</u>	<u>36,420</u>
Equity and other credits:			
Investment in general fixed assets	<u>--</u>	<u>1,884,515</u>	<u>1,884,515</u>
Fund balance:			
Reserved for encumbrances	545	--	545
Unreserved - Undesignated	<u>(545)</u>	<u>--</u>	<u>(545)</u>
Total fund balance	<u>--</u>	<u>--</u>	<u>--</u>
Total equity and other credits	<u>--</u>	<u>1,884,515</u>	<u>1,884,515</u>
Total liabilities, equity and other credits	<u>\$ 36,420</u>	<u>\$ 1,884,515</u>	<u>\$ 1,920,935</u>

See accompanying notes to combined financial statements.



## **STATISTICAL SECTION**

This section, which is composed of accounting and non-accounting data, is presented in order to provide the reader with additional information as an aid to understanding the financial activities of the City. Many of these tables present data from outside the accounting records; therefore, the Statistical Section data has not been subjected to independent audit.

CITY OF SHREVEPORT, LOUISIANA  
 GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION  
 FISCAL YEARS ENDED DECEMBER 31, 1990 THROUGH DECEMBER 31, 1999

Fiscal Year Ended	General Government	Public Safety	Highways and Streets	Sanitation	Health and Welfare	Cultural and Recreation
1990	\$25,585,833	\$33,668,860	\$7,747,561	\$8,309,273	\$ --	\$6,867,031
1991	26,426,734	35,217,973	7,803,523	8,614,152	--	7,075,851
1992	25,890,352	35,495,047	8,440,969	9,678,326	262,026	7,574,686
1993	21,456,008 (1)	47,276,791 (2)	7,405,907	10,668,421	328,122	8,088,751
1994	27,358,947	48,624,309	10,818,984	14,420,615	403,518	9,238,424
1995	30,888,942	51,541,031	9,593,210	16,395,033	359,734	10,029,829
1996	26,545,711	55,035,600	9,646,202	15,933,476	419,927	10,472,199
1997	26,236,171	59,057,314	10,360,766	14,698,364	191,991	9,545,451
1998	29,394,166	57,472,321 (3)	9,814,932	14,868,813	390,998	9,968,862
1999	29,851,439	62,695,370	11,503,276	12,505,307	411,809	10,785,474

Includes general, special revenue and debt service funds.

(1) In 1993, State merger payments for the Police and Firemen's Pension funds of \$5,344,453 were paid out of Public Safety. Previously, they were paid out of General Government.

(2) In addition to the increase noted in (1) above, Public Safety had a significant increase in salaries and wages between 1992 and 1993.

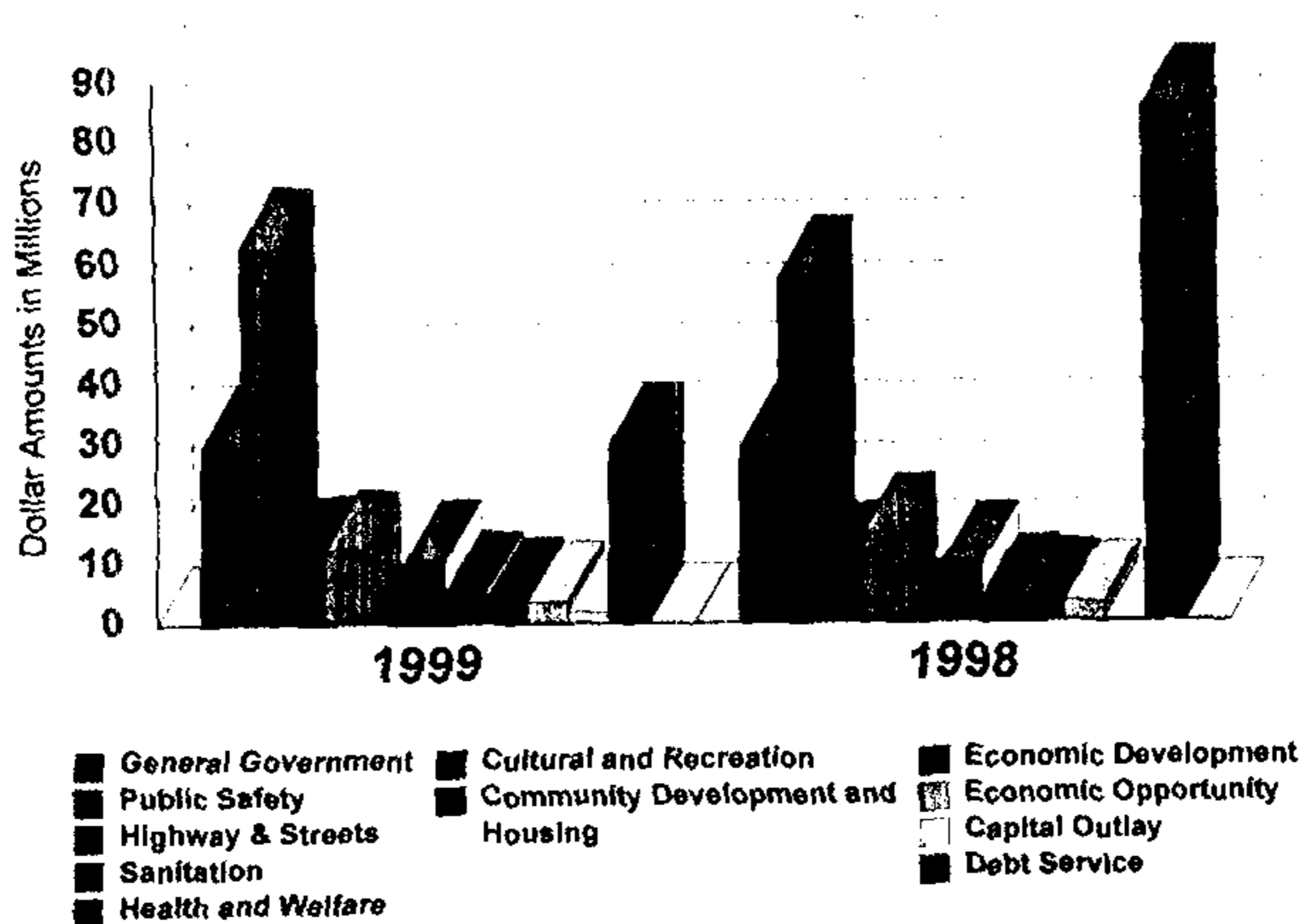
(3) From 1994 through 1997, State merger payments for the Police and Firemen's Pension funds were paid out of Public Safety. Beginning in 1998, these payments were paid out of Debt Service.

Unaudited - see accompanying audit report.

Table 1

Community Development and Housing	Economic Development	Economic Opportunity	Capital Outlay	Debt Service	Total
\$1,827,032	\$ 39,259	\$5,543,879	3,199,359	\$18,405,802	\$111,193,889
1,792,839	490,595	5,199,626	724,347	20,078,580	113,424,220
2,335,806	834,242	5,711,997	1,461,051	21,565,904	119,250,406
3,183,606	1,088,307	4,023,777	1,439,455	18,565,685	123,524,830
6,297,506	1,745,045	3,674,523	8,150,156	20,145,759	150,877,786
3,598,589	2,267,197	3,366,535	2,295,908	21,350,303	151,686,311
2,226,544	1,488,155	3,131,617	3,149,422	20,403,603	148,452,456
3,285,455	1,744,973	3,269,045	353,402	25,752,678	154,495,610
4,483,770	3,831,019	3,361,290	361,857	85,487,894	219,435,922
5,549,549	4,616,895	3,773,472	1,907,644	29,892,194	173,492,429

### EXPENDITURES BY FUNCTION

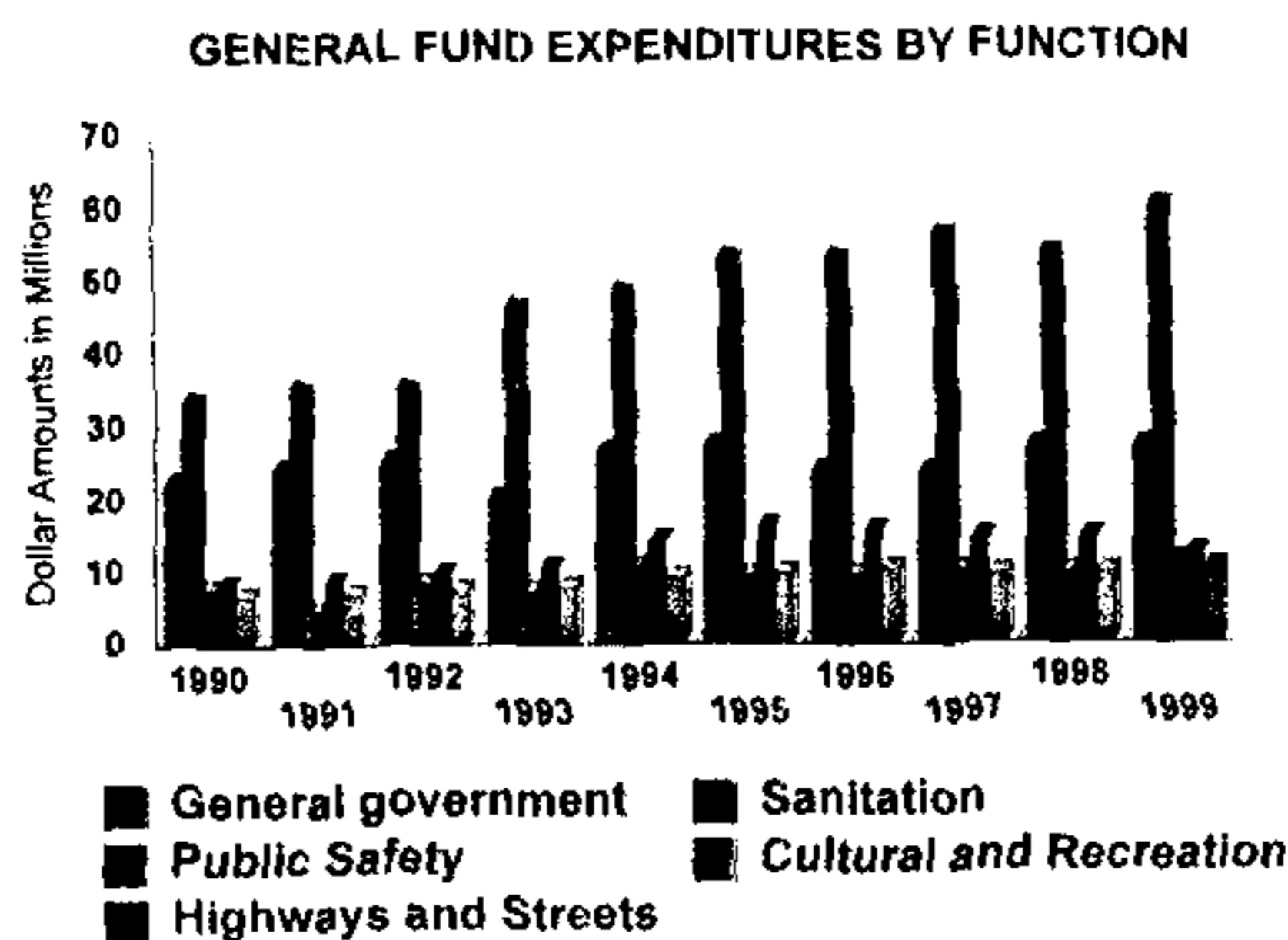


CITY OF SHREVEPORT, LOUISIANA  
GENERAL FUND EXPENDITURES BY FUNCTION  
FISCAL YEARS ENDED DECEMBER 31, 1990 THROUGH DECEMBER 31, 1999

Fiscal Year Ended	General Government	Public Safety	Highways and Streets	Sanitation	Cultural and Recreation	Total
1990	\$23,598,901	\$33,668,860	\$7,747,561	\$8,309,273	\$6,713,043	\$80,037,638
1991	24,345,272	35,217,973	7,803,523	8,614,152	6,911,094	82,892,014
1992	25,164,032	35,048,042	8,440,969	9,678,326	7,404,459	85,735,828
1993	20,344,665 (1)	46,353,062 (2)	7,405,907	10,668,421	7,952,053	92,724,108
1994	26,520,075	48,516,948	10,818,984	14,420,615	9,093,322	109,369,944
1995	27,319,896	53,197,365	9,593,210	16,395,033	9,816,436	116,321,940
1996	24,014,575	53,172,987	9,646,202	15,933,476	10,366,928	113,134,168
1997	23,758,250	56,553,595	10,360,766	14,698,364	9,503,975	114,874,950
1998	26,966,957	53,632,769 (3)	9,814,932	14,868,813	9,727,748	115,011,219
1999	27,166,380	60,206,574	11,503,276	12,505,307	10,633,296	122,014,833

- (1) In 1993, State merger payments for the Police and Firemen's Pension funds of \$5,344,453 were paid out of Public Safety. Previously, they were paid out of General Government.
- (2) In addition to the increase noted in (1) above, Public Safety had a significant increase in salaries and wages between 1992 and 1993.
- (3) From 1994 through 1997, State merger payments for the Police and Firemen's Pension funds were paid out of Public Safety. Beginning in 1998, these payments were paid out of Debt Service.

Unaudited - see accompanying audit report.



CITY OF SHREVEPORT, LOUISIANA  
GENERAL GOVERNMENTAL REVENUES BY SOURCE  
FISCAL YEARS ENDED DECEMBER 31, 1990 THROUGH DECEMBER 31, 1999

Fiscal Year Ended	Taxes	Licenses and Permits	Inter-governmental	Charges for Services	Fines and Forfeitures	Special Assessments	Use of			Total
							Money and Property	Gaming	Miscellaneous	
1990	\$83,365,097	\$4,720,998	\$10,143,923	\$9,657,786	\$2,476,375	\$ --	\$645,236	\$ --	\$2,941,352	\$113,950,767
1991	88,449,635	4,909,913	9,377,914	10,440,934	2,925,917	\$ --	412,192	\$ --	1,586,918	118,103,423
1992	92,452,677	5,066,307	11,590,582	12,347,417	2,590,093	18,332	1,334,012	\$ --	1,909,172	127,308,592
1993	96,232,554	5,312,624	12,243,756	13,266,800	2,559,016	15,832	1,533,312	\$ --	2,022,421	133,186,315
1994	101,640,909	5,621,340	20,260,037	16,073,377	2,807,106	17,112	2,130,230	3,371,774	1,937,468	153,859,353
1995	106,051,704	5,704,505	16,400,266	17,924,530	3,343,529	15,779	2,800,754	6,436,562	1,816,735	160,494,364
1996	110,678,268	5,845,122	15,855,784	19,522,631	3,188,108	15,929	2,976,514	6,687,003	2,281,265	167,050,624
1997	111,357,774	6,059,329	15,565,742	15,318,550	3,699,970	\$ --	3,245,900	7,420,610	1,504,626	164,172,501
1998	116,672,572	6,394,715	18,583,726	14,310,216	3,601,167	\$ --	2,748,622	6,779,360	1,901,397	170,991,775
1999	120,416,777	6,648,966	21,508,762	13,327,285	3,074,359	\$ --	3,406,274	7,300,677	2,224,224	177,907,324

Includes general, special revenue and debt service funds.

Unaudited - see accompanying audit report.

**REVENUES BY SOURCE**

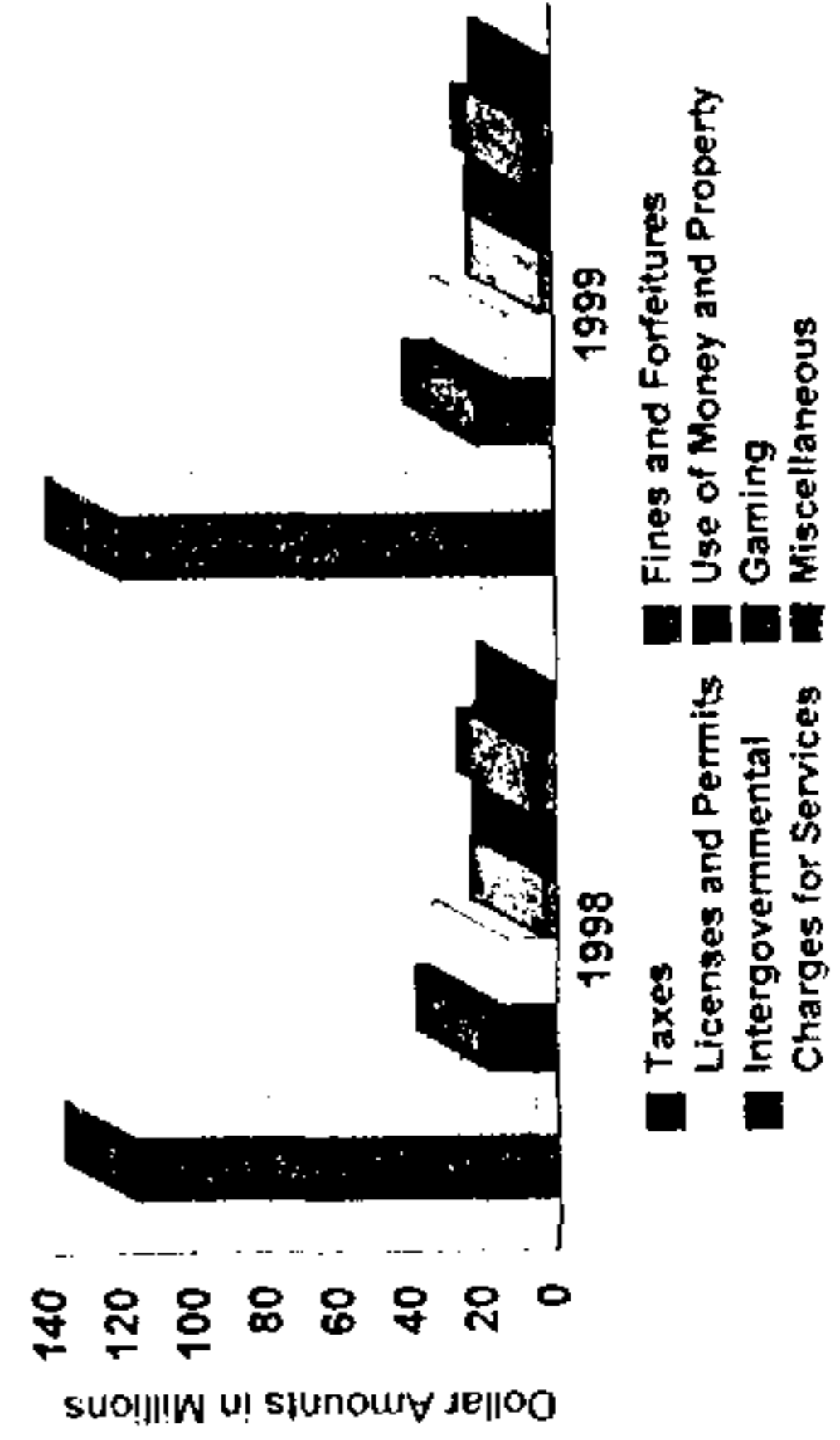


Table 2A

CITY OF SHREVEPORT, LOUISIANA  
 GENERAL FUND REVENUES BY SOURCE  
 FISCAL YEARS ENDED DECEMBER 31, 1990 THROUGH DECEMBER 31, 1999

Fiscal Year Ended	Taxes	Licenses and Permits	Inter-governmental	Charges for Services	Fines and Forfeitures	Use of		
						Money and Property	Miscellaneous	Total
1990	\$67,367,378	\$4,720,998	\$1,662,743	\$9,637,786	\$2,069,816	\$1,119,745	\$1,041,042	\$87,619,508
1991	69,696,745	4,909,913	1,837,772	10,440,934	2,364,201	926,492	361,934	90,537,991
1992	72,566,178	5,066,307	1,769,422	12,347,417	2,590,093	1,197,517	544,337	96,081,271
1993	75,561,693	5,312,624	2,699,243	13,266,800	2,559,016	1,130,319	440,614	100,970,309
1994	80,169,690	5,621,340	3,807,412	16,073,377	2,807,106	1,425,668	1,175,950	111,080,543
1995	83,915,635	5,704,505	6,676,620	17,924,530	3,343,529	1,447,980	608,766	119,621,565
1996	87,089,172	5,845,122	7,139,002	19,522,631	3,188,108	1,476,357	901,157	125,161,549
1997	86,906,893	4,946,273	6,637,193	15,318,550	3,471,593	1,508,664	568,220	119,357,386
1998	91,475,997	5,104,946	7,189,281	14,310,216	3,387,230	1,117,822	903,763	123,489,255
1999	94,800,813	5,126,826	6,906,424	13,327,285	3,051,963	1,757,901	709,233	125,680,445

Unaudited - see accompanying audit report.

CITY OF SHREVEPORT, LOUISIANA  
 GENERAL FUND TAX REVENUES BY SOURCE  
 FISCAL YEARS ENDED DECEMBER 31, 1990 THROUGH DECEMBER 31, 1999

Fiscal Year Ended	Property Taxes	Sales Taxes	Franchise Taxes	Total
1990	\$13,868,182	\$48,410,261	\$5,088,935	\$67,367,378
1991	14,593,316	50,319,300	4,784,129	69,696,745
1992	15,028,699	52,609,809	4,927,670	72,566,178
1993	15,471,677	54,896,273	5,193,743	75,561,693
1994	16,051,393	59,074,258	5,044,039	80,169,690
1995	16,470,366	62,230,417	5,214,852	83,915,635
1996	16,604,762	65,023,983	5,460,427	87,089,172
1997	17,230,847	63,815,812	5,860,234	86,906,893
1998	17,828,743	67,778,596	5,868,658	91,475,997
1999	17,832,604	71,113,334	5,854,875	94,800,813

Unaudited-see accompanying audit report.

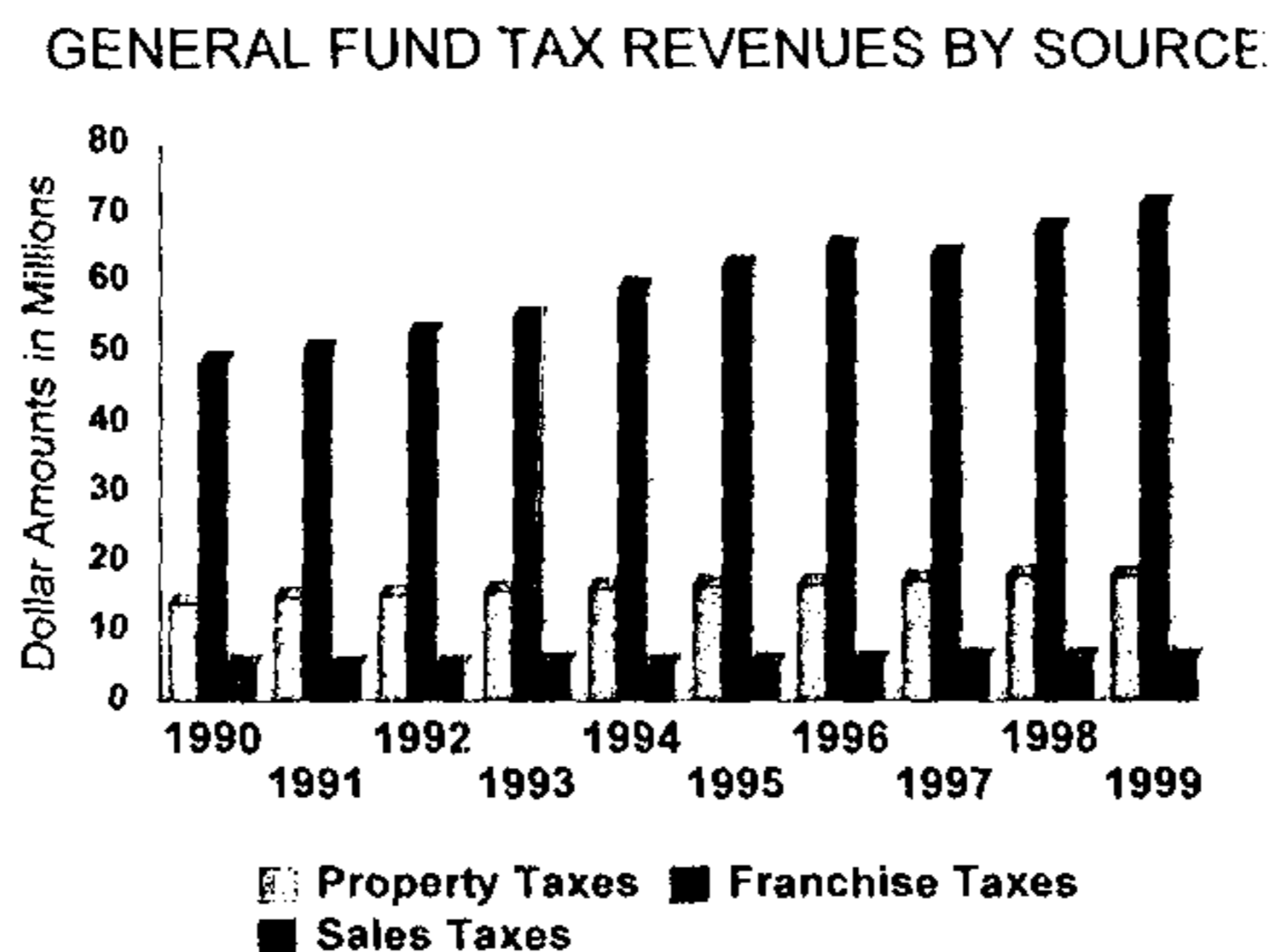


Table 3

CITY OF SHREVEPORT, LOUISIANA  
PROPERTY TAX LEVIES AND COLLECTIONS  
FISCAL YEARS ENDED DECEMBER 31, 1990 THROUGH DECEMBER 31, 1999

Fiscal Year Ended	Total Tax Levy	Current Tax Collections	Percentage of Levy Collected	Delinquent Tax Collections	Total Tax Collected	Ratio of Total Collections to Tax Levy
1990	\$31,076,068	\$29,297,795	94.3 %	\$1,860,277	\$31,158,072	100.3 %
1991	33,551,881	31,363,220	93.5	1,779,745	33,142,965	98.8
1992	35,396,942	33,500,687	94.6	1,760,564	35,261,251	99.6
1993	36,402,501	34,560,589	94.9	1,670,651	36,231,240	99.5
1994	37,825,061	35,991,105	95.2	1,621,533	37,612,638	99.4
1995	39,316,657	37,490,472	95.4	1,090,247	38,580,719	98.1
1996	40,902,242	39,050,781	95.5	967,813	40,018,594	97.8
1997	42,905,989	40,262,770	93.8	1,333,580	41,596,350	97.0
1998	44,133,525	41,287,397	93.6	1,548,176	42,835,573	97.1
1999	44,113,404	41,473,342 (1)	94.0	1,749,617	43,222,959	98.0

(1) Current collections through February 29, 2000. Taxes collected after 60 days from the year-end are recorded in the prior year's delinquent tax column. Collections for 1999 will continue until November, 2000 when 2000 taxes are billed.

Unaudited - see accompanying audit report.



**CITY OF SHREVEPORT, LOUISIANA**  
**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**FISCAL YEARS ENDED DECEMBER 31, 1990 THROUGH DECEMBER 31, 1999**

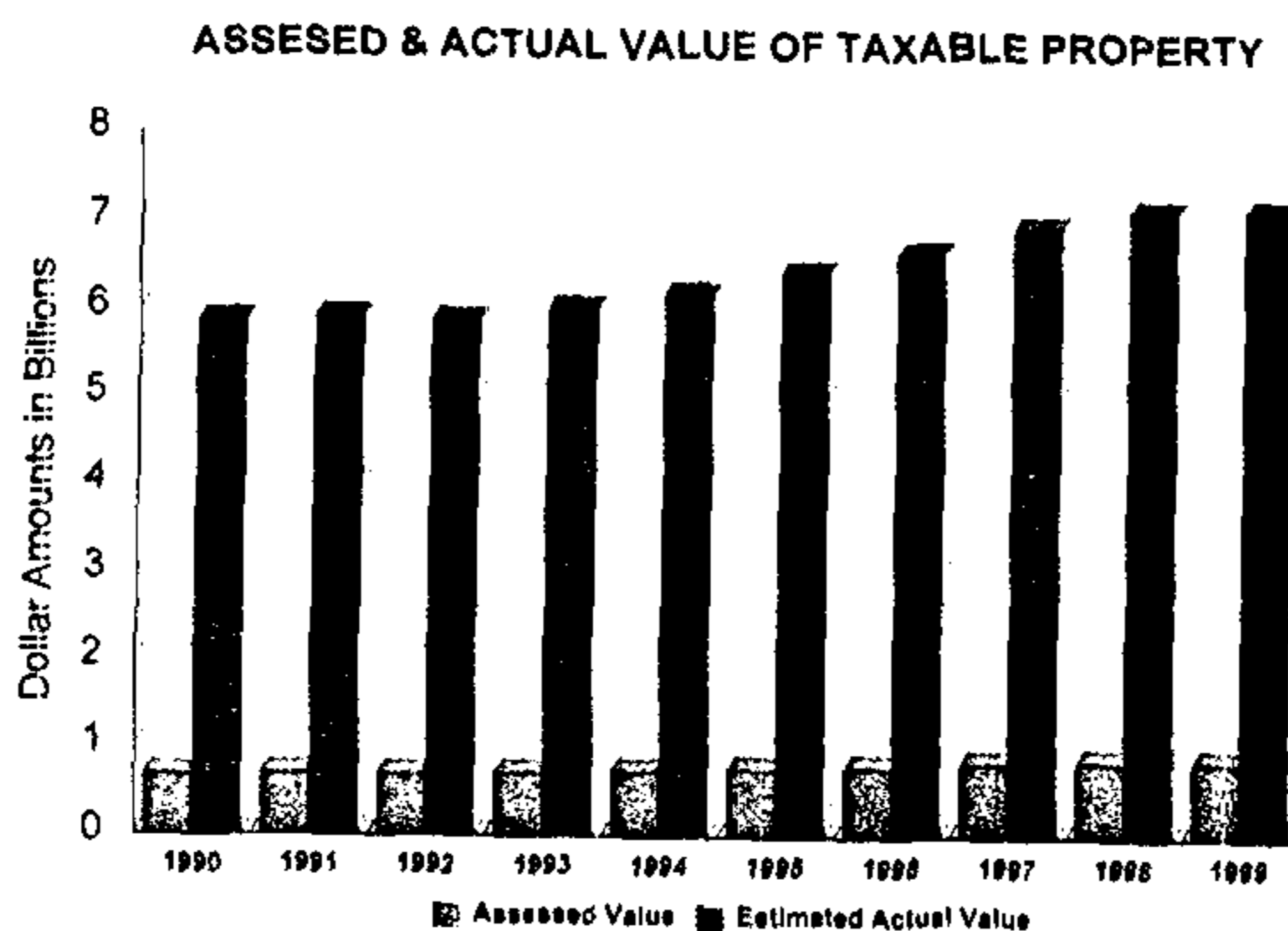
Fiscal Year	Assessed Value	Estimated Actual Value	Ratio Assessed Value to Estimated Actual Value
1990	\$687,032,850	\$5,882,603,681	11.7%
1991	694,128,660	5,922,191,186	11.7
1992	692,954,330	5,890,489,213	11.8
1993	711,696,460	6,027,866,720	11.8
1994	736,649,960	6,193,177,580	11.9
1995	763,224,730	6,430,617,133	11.9
1996	792,161,740	6,659,115,987	11.9
1997	832,135,880	6,943,578,693	12.0
1998	854,888,230	7,126,400,840	12.0
1999	855,952,380 (1)	7,143,817,833	12.0

Note:

Assessed values are established by the Caddo Parish Tax Assessor on January 1 of each year at approximately 10-15% of assumed market value. A revaluation of all property is required to be completed no less than every 4 years. The last revaluation was completed for the roll of January 1, 1996. The next revaluation will be completed as of January 1, 2000 for the 2000 tax roll.

(1) Included in the total assessed value of property within the City is \$8,157,370 of assessed value which has been adjudicated to Caddo Parish.

Unaudited - see accompanying audit report.



CITY OF SHREVEPORT, LOUISIANA  
 PROPERTY TAX RATES AND TAX LEVIES - DIRECT AND OVERLAPPING GOVERNMENTS  
 FISCAL YEARS ENDED DECEMBER 31, 1990 THROUGH DECEMBER 31, 1999

Fiscal Year	Tax Rates (In Dollars Per \$1000 of Assessed Value)				Tax Levies			
	City	School	Parish	Total	City	School	Parish	Total
	1990	\$45.51	\$53.27	\$38.29	\$137.07	\$31,076,068	\$32,081,416	\$23,461,921
1991	48.51	53.17	42.46	144.14	33,551,881	32,465,020	25,925,611	91,942,512
1992	51.34	56.13	41.93	149.40	35,396,942	35,019,949	26,615,158	97,032,049
1993	51.34	55.68	42.53	149.55	36,402,501	36,630,049	27,466,995	100,499,545
1994	51.34	54.98	38.72	145.04	37,825,061	37,720,491	25,711,970	101,257,522
1995	51.34	54.58	38.22	144.14	39,316,657	37,640,523	26,786,334	103,743,514
1996	51.63	53.31	41.90	146.84	40,902,242	38,451,509	30,349,226	109,702,977
1997	51.63	85.08	41.87	178.58	42,905,989	64,868,734	31,501,056	139,275,779
1998	51.63	84.48	41.17	177.28	44,133,525	65,806,519	32,541,850	142,481,894
1999	51.63	83.98	41.17	176.78	44,113,404	67,072,869	33,168,880	144,355,153

Note: Property was revalued for January 1, 1996.

Unaudited - see accompanying audit report.

CITY OF SHREVEPORT, LOUISIANA  
 SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS  
 FISCAL YEARS ENDED DECEMBER 31, 1990 THROUGH DECEMBER 31, 1999

Fiscal Year	Amount of Installment Assessments Due	Total Revenue Collected	Percentage of Revenue To Assessments Due
1990	\$163,059	\$177,346	108.8%
1991	148,318	155,264	104.7
1992	124,263	111,628	89.8
1993	68,619	79,173	115.4
1994	41,088	75,637	184.1
1995	26,034	58,564	225.0
1996	20,009	33,034	165.1
1997	2,800	19,758	705.6
1998	2,667	7,170	268.8
1999	2,533	12,167	480.3

Unaudited - see accompanying audit report.

CITY OF SHREVEPORT, LOUISIANA  
 RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE  
 AND NET BONDED DEBT PER CAPITA  
 FISCAL YEARS ENDED DECEMBER 31, 1990 THROUGH DECEMBER 31, 1999

Fiscal Year	Population (1)	Assessed Value	Gross Bonded Debt(2)	Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Debt Per Capita
1990	198,525	\$687,032,850	\$151,662,527	\$11,013,327	\$140,649,200	20.5%	\$708
1991	198,782	694,128,660	150,364,324	9,731,195	140,633,129	20.3	707
1992	198,872	692,954,330	140,491,868	8,141,150	132,350,718	19.1	666
1993	194,186	711,696,460	150,795,449	10,563,368	140,232,081	19.7	722
1994	201,365	736,649,960	167,982,060	12,009,477	155,972,583	21.2	775
1995	195,815	763,224,730	158,594,682	15,273,631	143,321,051	18.8	732
1996	201,270	792,161,740	164,515,766	20,788,205	143,727,561	18.1	714
1997	201,568	832,135,880	175,120,595	22,628,716	152,491,879	18.3	757
1998	201,325	854,888,230	242,896,510	23,942,397	218,954,113	25.6	1,088
1999	201,500	855,952,380 (3)	268,296,958	27,428,681	240,868,277	31.3	1,195

## Note:

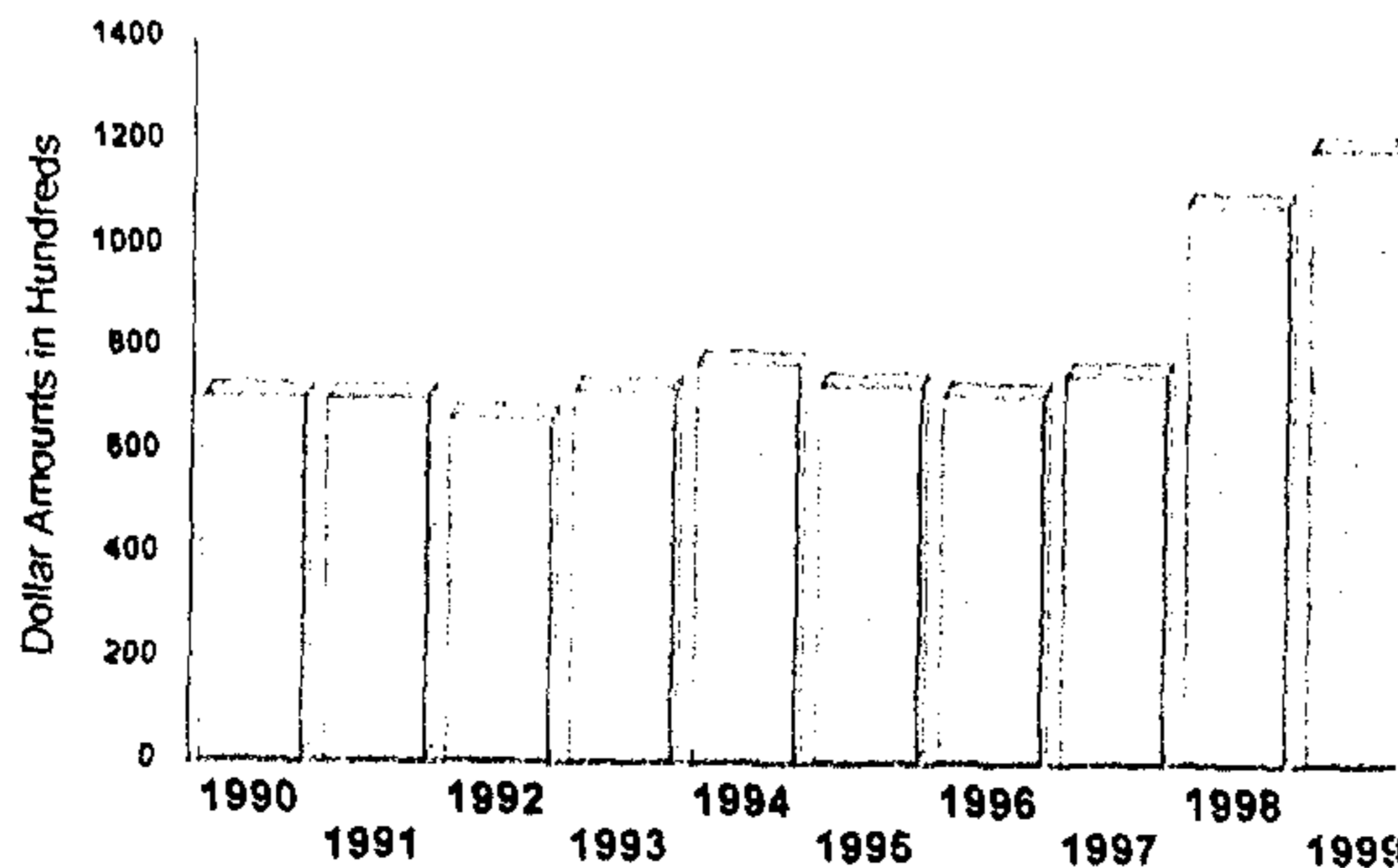
(1) Source: Greater Shreveport Chamber of Commerce

(2) Includes all general obligation bonds payable from assessed property taxes in their original principal amount.

(3) Included in the total assessed value of property within the City is \$8,157,370 of assessed value which has been adjudicated to Caddo Parish.

Unaudited - see accompanying audit report.

## NET DEBT PER CAPITA



CITY OF SHREVEPORT, LOUISIANA  
COMPUTATION OF LEGAL DEBT MARGIN  
DECEMBER 31, 1999

	Street Improvements	Police and Fire	Water and Sewer Improvements	Parks and Recreation	Public Buildings	Drainage	Sanitation and Incinerator	Industrial Bond	Airports	Sportran	Riverfront Park
Assessed value	\$855,952,380(1)										
Debt limit - 10% of assessed value for any one purpose (2)	\$85,595,238	\$85,595,238	\$85,595,238	\$85,595,238	\$85,595,238	\$85,595,238	\$85,595,238	\$85,595,238	\$85,595,238	\$85,595,238	\$85,595,238
Deduct - Amount of debt applicable to debt limit	94,090,725	18,866,687	293,787	17,890,373	87,281,145	43,707,677	378,071	43,346	186,024	697,141	4,861,982
Legal debt margin	<u>(\$8,495,487)</u>	<u>\$66,728,551</u>	<u>\$85,301,451</u>	<u>\$67,704,865</u>	<u>(\$1,685,907)</u>	<u>\$41,887,561</u>	<u>\$85,217,167</u>	<u>\$85,551,892</u>	<u>\$85,409,214</u>	<u>\$84,898,097</u>	<u>\$80,733,256</u>

## Note:

- (1) Included in the total assessed value of property within the City is \$8,157,370 of assessed value which has been adjudicated to Caddo Parish.  
(2) State law allows a maximum of 10% of the assessed valuation for bonded debt for any purpose. However, the 10% maximum can be exceeded if the aggregate issued for all purposes does not exceed 35% of the total assessed valuation. A total of \$31,286,375 of additional bonded debt is available for issuance pursuant to the 35% limitation.

Unaudited - see accompanying audit report.

Table 9

CITY OF SHREVEPORT, LOUISIANA  
COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
DECEMBER 31, 1999

Direct Debt	Gross Debt	Exclusions(1)	Amount Available Debt Service Fund	Net Debt	Percentage of Debt Applicable to the City(2)	City's Share of Debt
<u>City of Shreveport</u>						
General Obligation Bonds	\$268,296,958	\$1,046,621	\$27,428,681	\$239,821,656	100%	\$239,821,656
General Obligation Notes	75,856,723	5,522,400	--	70,334,323	100	70,334,323
Total Direct Debt	<u>344,153,681</u>	<u>6,569,021</u>	<u>27,428,681</u>	<u>310,155,979</u>		<u>310,155,979</u>
<u>Overlapping Debt</u>						
Caddo Parish Commission	17,005,000	--	3,367,104	13,637,896	80	10,910,317
Caddo Parish School Board	40,640,000	--	2,295,917	38,344,083	76	29,141,503
Total Overlapping Debt	<u>57,645,000</u>	<u>--</u>	<u>5,663,021</u>	<u>51,981,979</u>		<u>40,051,820</u>
Total Direct and Overlapping Debt	<u>\$401,798,681</u>	<u>\$6,569,021</u>	<u>\$33,091,702</u>	<u>\$362,137,958</u>		<u>\$350,207,799</u>

Note:

(1) Exclusions represent general obligation bonds and notes issued for enterprise fund purposes which are payable from those funds.

(2) Based on 1996 assessed valuation.

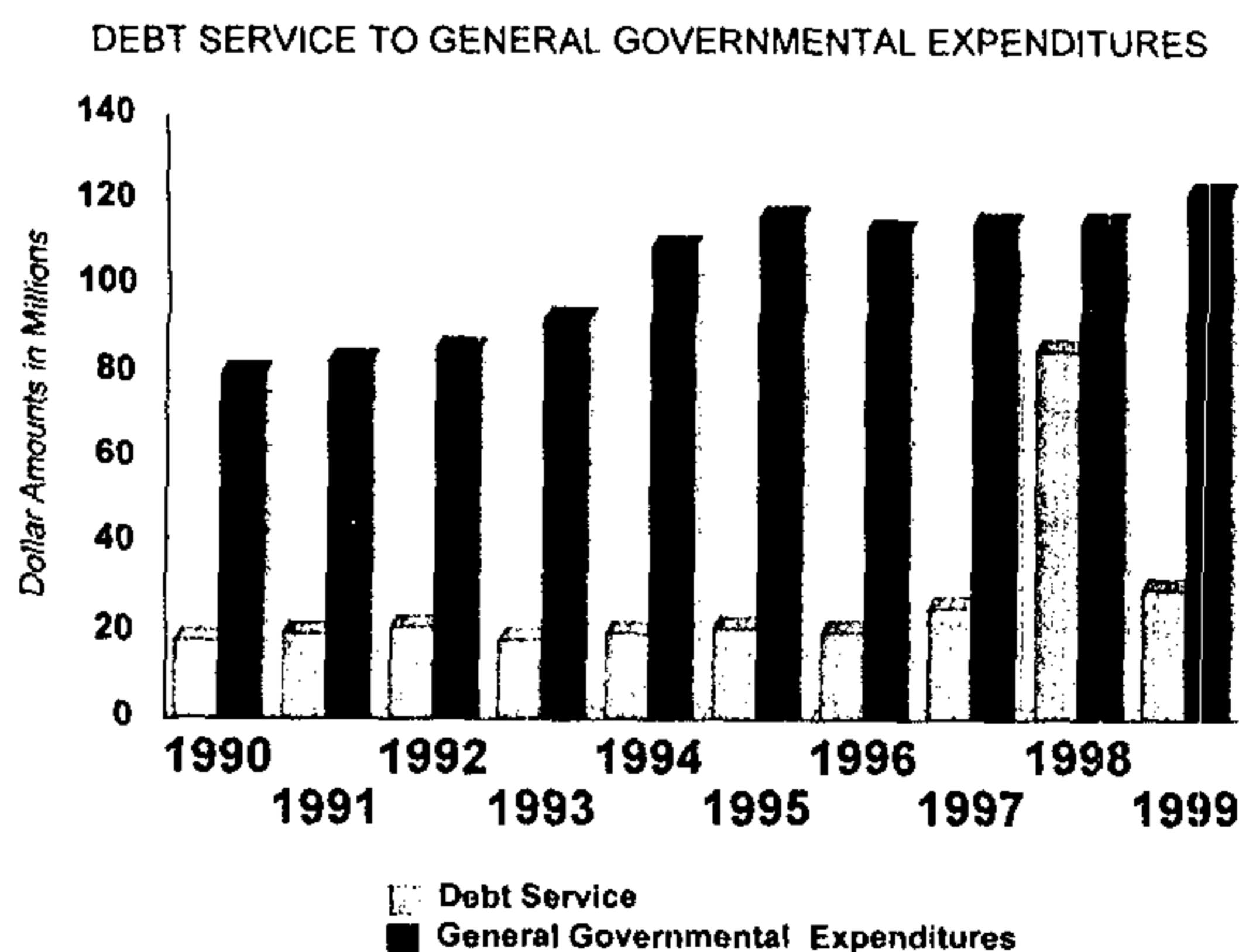
Unaudited - see accompanying audit report.

CITY OF SHREVEPORT, LOUISIANA  
 RATIO OF ANNUAL DEBT SERVICE EXPENDITURES  
 FOR GENERAL BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES  
 FISCAL YEARS ENDED DECEMBER 31, 1990 THROUGH DECEMBER 31, 1999

Fiscal Year	Principal	Interest and Other Costs	Total Debt Service	Total General Governmental Expenditures(1)	Debt Service as a Percentage of General Expenditures
1990	\$15,655,171	\$2,750,631	\$18,405,802	\$80,037,638	23.0%
1991	16,698,204	3,380,376	20,078,580	82,892,014	24.2
1992	11,347,935	10,217,969	21,565,904	85,735,828	25.2
1993	8,881,482	9,684,203	18,565,685	92,724,108	20.0
1994	9,028,328	11,117,431	20,145,759	109,369,944	18.4
1995	9,783,852	11,566,450	21,350,302	116,171,156	18.4
1996	9,673,370	10,730,233	20,403,603	113,134,168	18.0
1997	11,407,584	14,345,094	25,752,678	114,874,950	22.4
1998	14,175,866	71,312,028	85,487,894	115,011,219	74.3
1999	12,101,307	17,790,887	29,892,194	122,014,833	24.5

(1) Includes General Fund only.

Unaudited - see accompanying audit report.



CITY OF SHREVEPORT, LOUISIANA  
 REVENUE BOND COVERAGE  
 WATER AND SEWER BONDS  
 FISCAL YEARS ENDED DECEMBER 31, 1990 THROUGH DECEMBER 31, 1999

Fiscal Year	Gross Revenue(1)	Operating Expenses(2)	Net Revenue Available for Debt Service	Debt Service Requirement		Times Coverage
				Principal	Interest	
1990	\$29,382,104	\$16,795,895	\$12,586,209	\$4,065,486	\$4,989,710	1.39
1991	29,178,129	17,567,346	11,610,783	4,042,240	4,953,408	1.29
1992	28,659,087	17,577,833	11,081,254	4,267,780	4,582,820	1.25
1993	34,161,489	18,779,341	15,382,148	5,035,633	4,026,227	1.70
1994	39,876,054	19,378,537	20,497,517	6,088,491	4,790,666	1.88
1995	42,554,739	21,434,807	21,119,932	6,102,241	4,769,601	1.94
1996	44,453,224	20,818,488	23,634,736	6,063,347	4,727,790	2.19
1997	40,440,600	23,190,429	17,250,171	6,371,625	4,874,574	1.53
1998	43,248,948	22,443,312	20,805,636	6,419,766	4,782,788	1.86
1999	40,480,054	23,423,832	17,056,222	6,483,541	4,664,645	1.53

## Notes:

(1) Includes operating revenues and interest income and net changes in the fair value of investments.

(2) Before depreciation and amortization expenses.

Unaudited - see accompanying audit report.





CITY OF SHREVEPORT, LOUISIANA  
 DEMOGRAPHIC STATISTICS  
 FISCAL YEARS ENDED DECEMBER 31, 1990 THROUGH DECEMBER 31, 1999

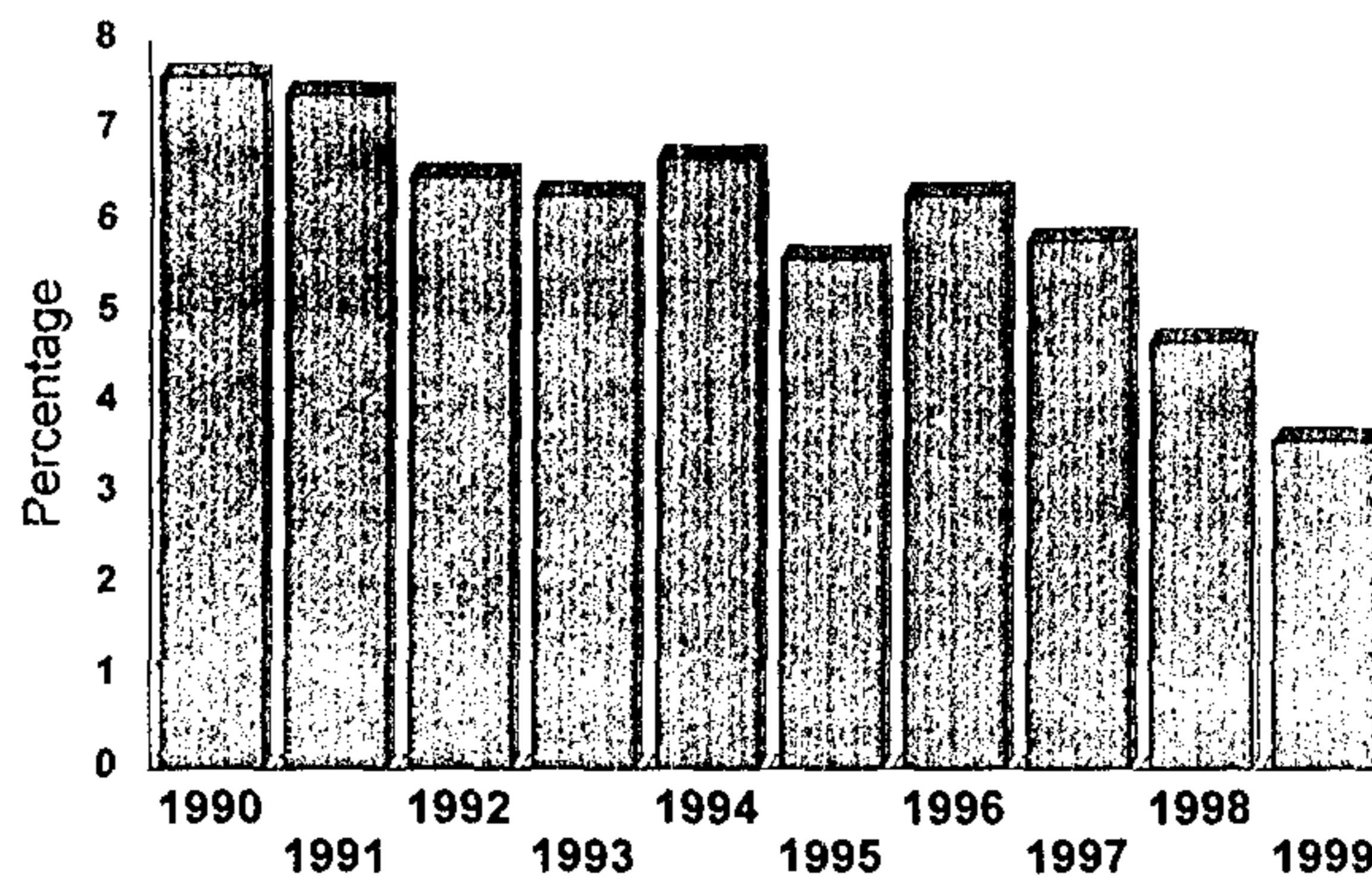
Fiscal Year	Population(1)	Median Age(2)	School Enrollment(3)	Unemployment Rate(4)
1990	198,525	31.7	49,797	7.6%
1991	198,782	32.5	50,554	7.4
1992	198,872	32.5	49,154	6.5
1993	194,186	33.2	48,795	6.3
1994	201,365	33.4	49,310	6.7
1995	195,815	33.3	49,139	5.6
1996	201,270	33.3	48,843	6.3
1997	201,568	34.3	48,018	5.8
1998	201,325	34.3	46,832	4.7
1999	201,500	34.5	46,011	3.6

## Sources:

- (1) Greater Shreveport Chamber of Commerce
- (2) Greater Shreveport Chamber of Commerce
- (3) Caddo Parish School Board
- (4) The Times dated January 29, 2000

Unaudited - see accompanying audit report.

### UNEMPLOYMENT RATE



CITY OF SHREVEPORT, LOUISIANA  
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS  
FISCAL YEARS ENDED DECEMBER 31, 1990 THROUGH DECEMBER 31, 1999

Fiscal Year	Commercial Construction(1)		Residential Construction(1)		Property Value(2)	
	Number of Units	Value	Number of Units	Value	Commercial	Residential
1990	127	\$26,844,915	69	\$9,875,490	\$2,962,610,681	\$2,919,993,000
1991	200	12,222,854	97	12,215,040	3,011,757,988	2,910,433,200
1992	24	14,125,672	272	21,873,965	3,083,061,213	2,807,428,000
1993	42	24,778,625	184	24,360,780	3,234,028,120	2,793,838,600
1994	64	28,406,873	233	33,893,896	3,400,207,880	2,792,969,700
1995	79	33,923,714	249	34,100,257	3,530,817,633	2,899,799,500
1996	79	43,539,539	276	37,707,516	3,624,132,887	3,034,983,100
1997	114	119,502,459	235	37,121,897	3,848,666,193	3,094,912,500
1998	157	114,443,170	258	40,088,629	3,980,958,240	3,145,442,600
1999	168	147,216,441	378	50,678,841	3,967,175,833	3,176,642,000

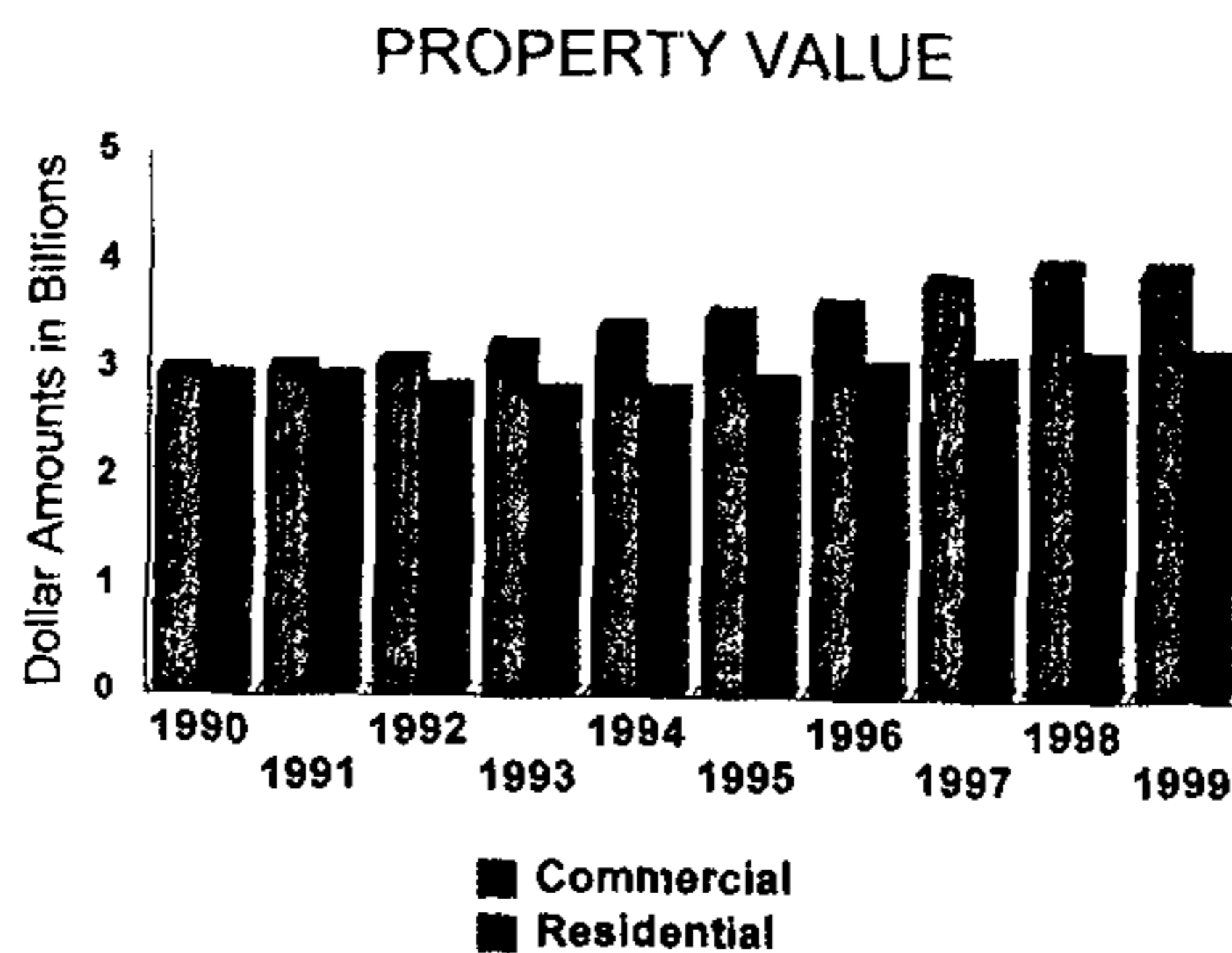
Bank deposits are not disclosed. Several banks in the City are part of statewide banking operations, and they are not able to isolate the deposits within the City of Shreveport.

Sources:

(1) Permit and Inspection's Annual Reports

(2) Estimated appraised value from the City of Shreveport Revenue Division's Tax Summary

Unaudited - see accompanying audit report.



CITY OF SHREVEPORT, LOUISIANA  
PRINCIPAL TAXPAYERS  
DECEMBER 31, 1999

Name	<u>Assessed Value</u>	<u>Tax Amount</u>	<u>Percentage of Assessed Value to Total Assessment</u>
1. Southwestern Electric Power Company	\$37,932,970	\$1,958,480	4.4%
2. BellSouth	28,223,330	1,457,171	3.3
3. Pennzoil Products Company	25,624,970	1,323,017	3.0
4. Bank One	14,699,410	758,931	1.7
5. Hibernia National Bank	12,797,200	660,719	1.5
6. Lucent Technologies	12,090,530	624,234	1.4
7. Deposit Guaranty Bank	10,535,150	543,930	1.2
8. Reliant Energy Resources Corporation	7,224,520	373,002	.8
9. Wal-Mart	7,026,000	362,752	.8
10. Harrah's Casino	5,093,210	262,962	.6
Total amount for ten principal taxpayers	161,247,290	8,325,198	18.7
Total for remaining taxpayers	694,705,090	35,808,327	81.3
Total amount for all taxpayers	<u>\$855,952,380</u>	<u>\$44,133,525</u>	<u>100.0%</u>

Unaudited - see accompanying audit report.

CITY OF SHREVEPORT, LOUISIANA  
SUMMARY OF AD VALOREM TAX MILLAGE RATES  
(TAX RATE PER \$1,000 ASSESSED VALUE)  
FISCAL YEARS ENDED DECEMBER 31, 1990 THROUGH DECEMBER 31, 1999

	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
Debt Service (1)	\$30.54	\$30.54	\$30.54	\$30.54	\$29.67	\$29.67	\$29.67	\$29.67	\$27.67	\$24.67
General Alimony (2)	12.32	12.32	12.32	12.32	12.65	12.65	12.65	12.65	12.16	12.16
Police Three-Platoon System (2)	1.76	1.76	1.76	1.76	1.81	1.81	1.81	1.81	1.74	1.74
Police and Fire Uniforms & Equipment (3)	1.33	1.33	1.33	1.33	1.37	1.37	1.37	1.37	1.32	1.32
Salary & Wage Schedule (3)	1.33	1.33	1.33	1.33	1.37	1.37	1.37	1.37	1.32	1.32
Street Improvements (3)	1.33	1.33	1.33	1.33	1.37	1.37	1.37	1.37	1.32	1.32
Employee Benefits (3)	2.02	2.02	2.02	2.02	2.07	2.07	2.07	2.07	1.99	1.99
Parks & Recreational Facilities (3)	1.00	1.00	1.00	1.00	1.03	1.03	1.03	1.03	.99	.99
Total	<u>\$51.63</u>	<u>\$51.63</u>	<u>\$51.63</u>	<u>\$51.63</u>	<u>\$51.34</u>	<u>\$51.34</u>	<u>\$51.34</u>	<u>\$51.34</u>	<u>\$48.51</u>	<u>\$45.51</u>

- (1) Political subdivisions in Louisiana are required to levy without limitation taxes at such rates as may be necessary to service general obligation bonds.
- (2) City Council is authorized by Louisiana Constitution to levy, after public hearing by a two-thirds affirmative vote, a millage rate of up to, but not in excess of:
- (a) 12.65 mills for General Alimony
  - (b) 1.81 mills for Police Three-Platoon System
- (3) Special millage approved by referendum and must be reapproved by referendum every 5 years. (Last submitted and approved on July 19, 1997).

Unaudited - see accompanying audit report.

CITY OF SHREVEPORT, LOUISIANA  
MISCELLANEOUS STATISTICS  
DECEMBER 31, 1999

Date of settlement	1835
Date of incorporation	1839
Form of government	Mayor-Council
Date established	1978
Area-square miles	118
Lane miles of paved streets	1,563
Police protection:	Municipal
Number of policemen & officers	561
Fire protection:	Municipal
Number of firemen & officers	522
Employees:	
Classified, appointed, elected, and exempt (exclusive of fire and police)	1,992
Recreation:	
Parks - Number of acres	3,180
Number of playgrounds	43
Number of picnic areas	34
Number of municipal golf courses	3
Number of street lights	29,730
Water storage tanks:	
Number of storage tanks	10
Total capacity of water storage tanks	32,000,000 gallons
Municipal water plant:	
Number of accounts	64,685
Daily average consumption	33,100,000 gallons
Miles of water mains	1,041
Sewers:	
Number of accounts	62,692
Daily average influent flow	43,270,000
Miles of sewer mains	1,011
Miles of drainage ditches:	
Paved	408
Non-paved	930

Unaudited - see accompanying audit report.



**CITY OF SHREVEPORT, LOUISIANA**  
OMB Circular A-133 Reports  
December 31, 1999  
(With Independent Auditors' Report Thereon)

**CITY OF SHREVEPORT, LOUISIANA**

**OMB Circular A-133 Reports**

**For the Year ended December 31, 1999**

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1900 Deposit Guaranty Tower  
333 Texas Street  
Shreveport, LA 71101-3692

**Independent Auditors' 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 City Council  
City of Shreveport, Louisiana:

We have audited the general purpose financial statements of the City of Shreveport, Louisiana as of and for the year ended December 31, 1999, and have issued our report thereon dated March 27, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the City of Shreveport, Louisiana's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the City of Shreveport, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving internal control that we have reported to management of the City of Shreveport, Louisiana, in a separate letter dated March 27, 2000.

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

**KPMG LLP**

March 27, 2000





1900 Deposit Guaranty Tower  
333 Texas Street  
Shreveport, LA 71101-3692

**Independent Auditors' Report on Compliance with Requirements  
Applicable to Each Major Program and Internal Control Over  
Compliance in Accordance with OMB Circular A-133 and  
Schedule of Expenditures of Federal Awards**

The Honorable Mayor and Members  
of the City Council  
City of Shreveport, Louisiana:

**Compliance**

We have audited the compliance of the City of Shreveport, Louisiana with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended December 31, 1999. The City of Shreveport, Louisiana's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the City of Shreveport, Louisiana's management. Our responsibility is to express an opinion on the City of Shreveport, Louisiana's compliance based on our audit.

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

In our opinion, the City of Shreveport, Louisiana complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 1999.

**Internal Control Over Compliance**

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



Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operations that we consider to be material weaknesses. However, we noted other matters involving internal control that we have reported to the management of the City of Shreveport, Louisiana, in a separate letter dated March 27, 2000.

**Schedule of Expenditures of Federal Awards**

We have audited the general purpose financial statements of the City of Shreveport, Louisiana as of and for the year ended December 31, 1999, and have issued our report thereon dated March 27, 2000. Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as whole.

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

KPMG LLP

March 27, 2000

**CITY OF SHREVEPORT, LOUISIANA**  
**Schedule of Expenditures of Federal Awards**  
**Year ended December 31, 1999**

<u>Grant Title</u>	<u>Federal CFDA Number</u>	<u>Grant Number</u>	<u>1999 Expenditures</u>
<b>Federal Transit Administration, Department of Transportation:</b>			
Direct Programs:			
Federal Transit Capital Investment Grants:			
Sportran 94 Capital Improvements	20.500	LA-90-0155/LA-90-2155	\$ 14,723
Sportran 94 Capital Improvements	20.500	LA-90-0164/LA-90-2164	19,737
Sportran 96 Capital Improvements	20.500	LA-90-0173	32,326
Sportran 96 and 97 Capital Improvements	20.500	LA-90-0182/LA-90-2182 & LA-03-0066	1,600,556
Sportran 98 Capital Improvements	20.500	LA-90-0194/LA-90-2194	929,084
Sportran 99 Capital Improvements	20.500	LA-90-0207 & 2207	634,750
			<u>3,231,176</u>
Passed through Louisiana State Department of Transportation and Development – Street Projects for Neighborhood Improvements	20.205	744-09-0001	<u>43,673</u>
Total Federal Transit Administration, Department of Transportation			<u>3,274,849</u>
<b>Federal Emergency Management Agency:</b>			
Paved Drainage	83.1269DR-LA	Disaster #1269DR-LA	<u>77,883</u>
<b>U.S. Department of Housing and Urban Development:</b>			
Direct Programs:			
Community Development Block Grants/Entitlement Grants:			
Community Development Block Grant	14.218	MC-22-0007	6,180,531
Emergency Shelter	14.218	MC-22-0003	147,641
Lead Base Paint Grant	14.218	LA-G0067-97	231,726
			<u>6,559,898</u>
HOME Investment in Affordable Housing Home Ownership and Opportunity for People Everywhere	14.239	MC-22-0200	1,964,389
State Emergency Shelter	14.240	LA-0004-I-A	3,600
	14.231	06542	<u>81,895</u>
Total U.S. Department of Housing and Urban Development			<u>8,609,782</u>
<b>U.S. Department of Labor:</b>			
Job Training Partnership Act Grants:			
Passed through Louisiana Department of Education and Training - 8% Education Grant	17.250	08-175-3071-2	87,775
Job Training Partnership Act	17.250	71-2A	703,562
Job Training Partnership Act	17.250	71-2B	799,225
Job Training Partnership Act	17.250	71-2C	414,322
Title II 5% Incentive	17.250	71-INC	33,786
			<u>2,038,670</u>

**CITY OF SHREVEPORT, LOUISIANA**  
**Schedule of Expenditures of Federal Awards**  
Year ended December 31, 1999

<u>Grant Title</u>	<u>Federal CFDA Number</u>	<u>Grant Number</u>	<u>1999 Expenditures</u>
<b>U.S. Department of Labor, Continued:</b>			
Employment and Training Assistance - Dislocated Workers:			
Dislocated Workers	17.246	175-791-175-5094-3	\$ 941,183
Title III D National Reserve	17.246	971-97-09-175-2012-3N	173,807
			<u>1,114,990</u>
Passed through Louisiana Department of Social Services - Office of Family Support - Louisiana J.E.T. Program			
Welfare to Work	17.3556138	3556138	353,216
One Stop Shop	17.253	N/A	281,741
	17.207	N/A	335
			<u>3,788,952</u>
<b>Environmental Protection Agency:</b>			
Brownfields Environmental	66.802	V-996591-01-0	<u>29,577</u>
<b>Federal Aviation Administration, Department of Transportation:</b>			
Direct Programs:			
Airport Improvement Program:			
Extended Runway 14/32	20.106	3-22-0047-08 & 09	1,224,620
Cargo Apron Expansion	20.106	3-22-0048-17	5,545
ARFF Station Construction	20.106	3-22-0048-18	2,005
FAR Part 150 Property	20.106	3-22-0048-19	1,823,619
Master Plan Update - Regional Airport	20.106	3-22-0048-20	61,736
Taxiway "D" Pavement Repair & Rehab	20.106	3-22-0048-23	197,135
Taxiway "D" Medium Intensity Maximum Light Repair & Rehab	20.106	3-22-0048-23	170,247
Clearing & Grubbing Runway 14/32 Clear Zone	20.106	3-22-0048-23	252,123
Ramp Repairs - Regional Airport	20.106	3-22-0048-23	422,638
Drainage Improvements Phase II	20.106	3-22-0048-23	806,160
			<u>4,965,828</u>
<b>U.S. Department of Justice:</b>			
Edward Byrne Memorial State and Local Law Enforcement Assistance Discretionary Grants Programs:			
Passed through Louisiana Commission of Law Enforcement - Police Hiring Supplement			
Weed and Seed	16.580	94DL-CX-0037	180,338
Weed and Seed Training	16.580	96-WS-QX-0056	80,732
Weed and Seed Special Emphasis	16.580	98WS-08-0111	102,953
			31,741
			<u>395,764</u>
Byrne Formula Grants:			
Criminal Activity Patrol	16.579	95-B1.B.07-0017	54,868
Tracking Violent Offenders	16.579	95-B1.B.07-0080	13,884
Reduction of Crack/Drug Houses	16.579	97-B1-B.07-0025	42,488
LIBRS 2.0	16.579	98-B-15-001	2,024
			<u>113,264</u>
Public Safety Partnership and Community Policing Grants:			
Cops Ahead	16.710	95CCWX0295	76,136
Cops More	16.710	96-CL-WX-0045	424,085
Advanced Community Policing	16.710	970-CWX-0042	191,484
			<u>691,705</u>

**CITY OF SHREVEPORT, LOUISIANA**  
**Schedule of Expenditures of Federal Awards**  
**Year ended December 31, 1999**

<u>Grant Title</u>	<u>Federal CFDA Number</u>	<u>Grant Number</u>	<u>1999 Expenditures</u>
<b>U.S. Department of Justice, Continued:</b>			
Youth Curfew, Holding, Counseling, and Referral Center	16.540	95-J1-J.3-0201	\$ 19,600
Local Law Enforcement Block Grant	16.592	98-LB-VX-2875	380,073
Shreveport Enforcement Project 98	20.600	9942	69,325
Asset Forfeiture	16.UNKNOWN	N/A	78,190
Drug Abuse Resistance Education	16.E95-8-037	E95-8-037	115,599
A.F.I.S. 98	16.UNKNOWN	N/A	307,149
Combined Operations Grant	16.98-B1-B.07-011	98-B1-B.07-011	20,559
Crash Reporting Grant	16.9994-02	9994-02	3,239
			<hr/>
Total U.S. Department of Justice			2,194,467
			<hr/>
Total Federal Financial Assistance			\$ 22,941,338
			<hr/> <hr/>

See accompanying notes to schedule of expenditures of federal awards.

**CITY OF SHREVEPORT, LOUISIANA**

Notes to Schedule of Expenditures of Federal Awards

December 31, 1999

**(1) General**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the City of Shreveport, Louisiana (the "City"), and is presented using the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the general purpose financial statements.

**(2) Subrecipients**

Of the federal expenditures presented in the schedule, the City provided federal awards to subrecipients as follows:

<b>Program Title</b>	<b>Federal CFDA Number</b>	<b>Amount Provided to Subrecipients</b>
Community Development Block Grant	14.218	\$ 303,794
8% Education Grant	17.250	65,945
Job Training Partnership Act	17.250	696,830

CITY OF SHREVEPORT, LOUISIANA

Schedule of Findings and Questioned Costs

Year ended December 31, 1999

**Section 1 -- Summary of Auditor's Results**

*Financial Statements*

Type of report issued on the general purpose financial statements: unqualified opinion

Internal control over financial reporting:

- Material weaknesses identified? No
- Reportable conditions in internal control were disclosed by the audit of the financial statements? None reported

Noncompliance which is material to the general purpose financial statements? None reported

*Federal Awards*

Internal control over major programs:

- Material weaknesses identified? No
- Reportable conditions in internal control over major programs? None reported

Type of auditor's report issued on compliance for major programs: unqualified opinion

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? No

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
20.106	Federal Aviation Administration, Department of Transportation: Airport Improvement Program
16.710	U.S. Department of Justice: Public Safety Partnership and Community Policing Grants
16.592	Local Law Enforcement Block Grants

Dollar threshold used to distinguish between Type A and Type B programs: \$688,240

Auditee qualified as a low-risk auditee under section 530 of OMB Circular A-133: Yes



**CITY OF SHREVEPORT, LOUISIANA**

**Schedule of Findings and Questioned Costs**

**Year ended December 31, 1999**

**Section 2 -- Financial Statement Findings Reported in Accordance with *Government Auditing Standards***

None.

**Section 3 -- Federal Award Findings and Questioned Costs**

None.