

POINTE COUPEE PARISH FOYDRAS FUND  
PARISH OF POINTE COUPEE, LOUISIANA

TABLE OF CONTENTS

	<u>Notes</u>	<u>Page</u>
Independent Auditor's Report on Compliance with Laws and Regulations Based on an Audit of the General Purpose Financial Statements Performed in Accordance with Government Auditing Standards .....		19

periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing my audit of the general purpose financial statements of the Pointe Coupee Parish Populist Fund for the year ended December 31, 1996, I obtained an understanding of the internal control structure. With respect to the internal control structure, I obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and I assessed control risk in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, I do not express such an opinion.

My consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by personnel in the normal course of performing their assigned functions. I noted no matters involving the internal control structure and its operations that I consider to be material weaknesses as defined above, except that the Pointe Coupee Parish Populist Fund's operations are too small to have an adequate internal control structure.

This condition was considered in determining the nature, timing, and extent of the audit tests to be applied in my audit of the 1996 financial statements, and this report does not affect my report on the financial statements dated January 17, 1997.

This report is intended solely for the use of management, the Police Jury of the Parish of Pointe Coupee, New Roads, Louisiana (oversight entity), and the Legislative Auditor for the State of Louisiana. This restriction is not intended to limit the distribution of this report, which, upon acceptance by the Pointe Coupee Parish Populist Fund is a matter of public record.

*George F. Williams, CPA*

January 17, 1997

# George F. Delaune

CERTIFIED PUBLIC ACCOUNTANT

Practice Limited to Governmental Accounting, Auditing and Financial Reporting

Phone  
504 833-8222 ext. 202  
FAX  
504 833-8222  
FEDERAL MAIL  
PERMISSION NO. 2072

Office  
101 BOULEVARD FAYARD  
NEW ORLEANS, LA 70112

Member  
AMERICAN INSTITUTE OF CPAS  
INTERNATIONAL FEDERATION  
OF ACCOUNTANTS (IFAC)  
CONFEDERATION OF INDEPENDENT  
PUBLIC ACCOUNTANTS

## **INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH LAWS AND REGULATIONS BASED ON AN AUDIT OF THE GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT ACCOUNTING STANDARDS**

Mr. William C. David, Commissioner  
Pointe Coupee Parish Populra Fund  
Parish of Pointe Coupee, Louisiana

I have audited the general purpose financial statements of the **POINTE COUPEE PARISH POPULRA FUND, PARISH OF POINTE COUPEE, LOUISIANA**, a component unit of the Pointe Coupee Parish Police Jury, for the year ended December 31, 1996, and have issued my report thereon dated January 17, 1997.

I conducted my audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, issued by the Comptroller General of the United States, and with provisions of the *Louisiana Governmental Audit Guide*, published jointly by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the Pointe Coupee Parish Populra Fund, Parish of Pointe Coupee, Louisiana, is the responsibility of management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of the Pointe Coupee Parish Populra Fund's compliance with certain provisions of laws, regulations, contracts, and grants. However, it should be noted that my objective was not to provide an opinion on overall compliance with such provisions. Accordingly, I do not express such an opinion.

The results of my tests of compliance indicate that, with respect to the items tested, the Populra Fund complied, in all material respects, with the provisions referred to in the preceding paragraph. With respect to items not tested, nothing came to my attention that caused me to believe that the Populra Fund had not complied, in all material respects, with those provisions.

This report is intended for the information of management, the Police Jury of the Parish of Pointe Coupee, New Roads, Louisiana (oversight entity), and the Legislative Auditor for the State of Louisiana. This restriction is not intended to limit the distribution of this report, which, upon acceptance by the Pointe Coupee Parish Populra Fund is a matter of public record.

*George F. Delaune, CPA*

January 17, 1997

**POINTE COUPEE PARISH POLYMER FUND  
PARISH OF POINTE COUPEE, LOUISIANA**

**COMMISSIONER**

**William C. David**

**POLICE JURY MEMBERS**

**Clement Gaudreaux**

**Ernest Salinas**

**POINTE COUPEE PARISH POYDRAS FUND  
PARISH OF POINTE COUPEE, LOUISIANA**

**TABLE OF CONTENTS**

	<u>Notes</u>	<u>Page</u>
Independent Auditor's Report on the Financial Statements .....		1
<b>General Purpose Financial Statements -</b>		
Balance Sheet - Fiduciary Fund Type - Expendable Trust Fund .....		2
Statement of Revenues, Expenditures and Changes in Fund Balance - Fiduciary Fund Type - Expendable Trust Fund .....		3
Balance Sheet - Fiduciary Fund Type - Non-Expendable Trust Fund .....		4
Statement of Revenues, Expenses and Changes in Fund Balance - Fiduciary Fund Type - Non-Expendable Trust Fund .....		5
Statement of Cash Flows - Non-Expendable Trust Fund .....		6
<b>Notes to the Financial Statements -</b>		
Establishment of Poydras Fund .....	1	7
Summary of Significant Accounting Policies - .....	2	9
Basis of Presentation .....	2	9
Reporting Entity .....	2	9
Fund Accounting .....	2	10
Basis of Accounting .....	2	10
Budgets .....	2	11
Encumbrances .....	2	11
Cash and Investments .....	2	11
Notes Receivable .....	2	11
Real Estate Investments .....	2	11
Fund Equity and Reserves .....	2	11
Cash Deposits with Financial Institutions .....	3	12
Cash Investments .....	4	12
Notes Receivable and Accrued Interest .....	5	15
Real Estate Investments .....	6	14
Compensation Paid to Commissioner and Advisors .....	7	14
Vacation and Sick Leave .....	8	14
Pension Plans .....	9	14
Litigation and Claims .....	10	15
Federal Financial Assistance .....	11	15
Independent Auditor's Report on Internal Control Structure Related Matters Noted in a General Purpose Financial Statement Audit Conducted in Accordance with Government Auditing Standards .....		16

POINTE COUPEE PARISH POYDRAS FUND  
PARISH OF POINTE COUPEE, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

reporting entity. The accompanying financial statements present information only on the funds maintained by the Pointe Coupee Parish Poydras Fund and do not present information on the police jury, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

Fund Accounting

The Pointe Coupee Parish Poydras Fund uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts.

Funds of the Pointe Coupee Parish Poydras Fund are classified as fiduciary funds. Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the police jury. Fiduciary funds include:

Expendable trust funds – account for all of the governmental entity's general activities. The resources, including both principal and earnings, may be expended.

Non-expendable trust funds – account for activities similar to those found in the private sector. The principal may not be expended.

Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The modified accrual basis of accounting is used by the expendable trust funds. The expendable trust funds use the following practices in recording revenues and expenditures:

**Revenues**

Interest earned has been accrued.

**Expenditures**

Expenditures are recorded when the related fund liability is incurred, if measurable.

**POINTE COUPEE PARISH POYDRAS FUND  
PARISH OF POINTE COUPEE, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

The non-expendable trust funds are accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Non-expendable trust funds use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized as the time liabilities are incurred.

***Budgets***

The Poydras Fund does not adopt a budget or follow any type of budgetary accounting.

***Expenditures***

The Poydras Fund does not follow the encumbrance method of accounting.

***Cash and Investments***

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Under state law, the Poydras Fund may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the Poydras Fund may invest in United States bonds, treasury notes, or certificates. Investments are made at cost.

***Notes Receivable***

Notes receivable are recorded at face value and are reduced by periodic payments of principal. Interest is computed as simple interest at rates of 10%.

***Real Estate Investments***

Land acquired through foreclosure and recorded at acquisition cost.

***Fund Equity and Reserves***

Reservations of fund balances are created to either (1) satisfy legal covenants that require that a portion of the fund balance be segregated or (2) identify the portion of the fund balance that is not appropriate for future expenditures. Specific reservations of the fund balance amounts are summarized below.

**POINTE COUPEE PARISH POYDRAS FUND  
PARISH OF POINTE COUPEE, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Reserved for Principal - To satisfy the legacy requirements of Julien Poydras and the funds designated by the Police Jury that cannot be appropriated.

Reserved for Educational and Cultural Expenses - To satisfy the legal requirements of Act No. 407 of the 1975 Louisiana Legislature on the expenditure of interest earned on Poydras funds.

**NOTE 3 - CASH DEPOSITS WITH FINANCIAL INSTITUTIONS**

State statutes require that these deposits to be insured by Federal depository insurance or collateralized by securities held in the name of the Poydras by the trust department of a bank that does not hold the collateralized deposits. As of December 31, 1996, the status of deposited funds and collateralized balances is as follows:

Balance per Bank Statements	\$181,317
Amount insured by FDIC	<u>181,317</u>
Uninsured and Uncollateralized	<u>    0</u>

**NOTE 4 - CASH INVESTMENTS**

The following is a summary of cash investments as December 31, 1996:

Bank	Date		Term	Interest Rate	Carrying Amount
	Issue	Maturity			
Regions Bank	08-28-96	01-22-97	One year	5.025%	\$36,000
Regions Bank	06-30-96	06-30-97	One year	4.880%	24,000
Regions Bank	10-26-96	04-29-97	4 months	6.000%	30,000
Peoples Bank & Trust	07-23-96	01-23-97	182 days	4.500%	15,000
Peoples Bank & Trust	10-16-96	04-16-97	182 days	4.500%	22,000
Peoples Bank & Trust	11-14-96	05-15-97	182 days	5.250%	32,724
U.S. Treasury Bill	04-26-96	07-31-97	N/A	5.400%	<u>122,607</u>
					<u>\$382,941</u>



**FOURTH CATHOLIC PARISH POTTERAS FUND  
PARISH OF POTTER COLLEGE, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**NOTE 1. NOTES RECEIVABLE AND ACCRUED INTEREST**

Member Name TOURON PAGES 007	Date	Original Loan		Accrued Interest	At 12/31/16		At 12/31/17		Accrued Interest at 12/31/18	Interest Rate
		Term	Balance		At 12/31/16	At 12/31/17				
Robinson, Oliver E. III	01-21-14	30	\$4,000	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00%
Poche, Mary J.	10-14-16	30	7,000	878	0	879	0	879	0	10.00%
Saint, Joseph Leahy	09-12-08	30	10,000	7,514	0	7,514	0	7,514	0	10.00%
LaCom, Merrill	01-04-03	3	10,000	5,434	0	5,434	0	5,434	0	10.00%
<b>ACTIVE LOANS:</b>										
Garcia, Joseph	09-20-02	10	7,100	6,410	0	6,410	0	6,410	0	10.00%
Mason, Budde Gene	10-28-03	7	10,000	5,793	0	5,793	0	5,793	0	10.00%
Clain, Randall	06-22-16	60	10,000	9,793	0	9,793	0	9,793	0	10.00%
Cope, Dawson Bill	01-15-10	60	10,000	1,840	0	1,840	0	1,840	0	10.00%
Griffin, Wilson J.	09-22-07	60	10,000	5,540	0	5,540	0	5,540	0	10.00%
Bellis, Joseph E. Jr.	07-11-07	60	9,000	8,460	0	8,460	0	8,460	0	10.00%
Itam, Ronald	12-16-07	60	10,000	9,725	0	9,725	0	9,725	0	10.00%
Copa, Robert Clarence B.	11-11-18	60	10,000	8,954	0	8,954	0	8,954	0	10.00%
Bryant, Janet Lary	04-14-09	60	10,000	9,796	0	9,796	0	9,796	0	10.00%
Byron, David J.	08-11-09	60	10,000	7,744	0	7,744	0	7,744	0	10.00%
Masch, Dwight E.	04-21-09	60	10,000	9,744	0	9,744	0	9,744	0	10.00%
Clain, David A.	04-10-09	60	10,000	9,443	0	9,443	0	9,443	0	10.00%
Saint, Mary Rosebeth	03-16-09	60	10,000	8,314	0	8,314	0	8,314	0	10.00%
Parish, Everett J.	05-05-11	60	10,000	7,314	0	7,314	0	7,314	0	10.00%
Clark, Brenda Marie	01-01-11	60	10,000	6,414	0	6,414	0	6,414	0	10.00%
Clain, William J.	07-01-12	60	10,000	7,414	0	7,414	0	7,414	0	10.00%
Paris, Suzanne	06-29-12	60	10,000	8,000	0	8,000	0	8,000	0	10.00%
Chambers, Max L.	06-29-12	60	10,000	7,709	0	7,709	0	7,709	0	10.00%
Montgomery, David H.	04-23-13	60	10,000	9,007	0	9,007	0	9,007	0	10.00%
Cham, Paul D.	01-11-14	60	7,000	0	7,000	0	7,000	0	10.00%	
Baker, Angela B. Bishop	01-01-16	30	10,000	0	10,000	0	10,000	0	0	10.00%
Parish, Philip J.	04-11-16	30	10,000	0	10,000	0	10,000	0	0	10.00%
Yonah, Pauline	04-11-16	30	10,000	0	10,000	0	10,000	0	0	10.00%
			<b>110,000</b>	<b>80,614</b>	<b>80,614</b>	<b>80,614</b>	<b>80,614</b>	<b>80,614</b>	<b>0</b>	<b>10.00%</b>

POINTE COUPEE PARISH POYDRAS FUND  
PARISH OF POINTE COUPEE, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 10 - LITIGATION AND CLAIMS

There is no pending litigation against the Poydras Fund.

NOTE 11 - FEDERAL FINANCIAL ASSISTANCE

There are no active awards for the year ended December 31, 1996.

# George F. Delaune

CERTIFIED PUBLIC ACCOUNTANT

Member Licensed in Governmental Accounting, Auditing and Financial Reporting

Phone  
504-833-7444  
504-833-7445  
FACSIMILE  
504-833-7446  
TELETYPE  
504-833-7447

Office  
400 BROADWAY SUITE 2000  
NEW ORLEANS, LOUISIANA 70112

Member  
AMERICAN INSTITUTE OF CERTIFIED  
PUBLIC ACCOUNTANTS OF THE  
LOUISIANA SOCIETY OF CERTIFIED  
PUBLIC ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

Mr. William C. David, Commissioner  
Pointe Coupee Parish Poydras Fund  
Parish of Pointe Coupee, Louisiana

I have audited the accompanying general purpose financial statements of the **POINTE COUPEE PARISH POYDRAS FUND, PARISH OF POINTE COUPEE, LOUISIANA**, a component unit of the Pointe Coupee Parish Police Jury, as of and for the years ended December 31, 1996, 1995 and 1994, as listed in the Table of Contents. These financial statements are the responsibility of the Board of Commissioners. My responsibility is to express an opinion on these general purpose financial statements based on my audits.

I conducted my audits in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and with provisions of Louisiana Revised Statute 14:50 and the provisions of the Louisiana Governmental Audit Guide, published jointly by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor. Those standards require that I 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 includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. I believe that my audits provide a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Pointe Coupee Parish Poydras Fund, Parish of Pointe Coupee, Louisiana, as of December 31, 1996, 1995 and 1994, and the results of its operations, and the changes in financial position of its fiduciary fund type - non-expendable trust fund for the years then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued a report dated January 17, 1997, on my consideration of the Pointe Coupee Parish Poydras Fund's internal control structure and report dated January 17, 1997, on its compliance with laws and regulations.

*George F. Delaune, CPA*

January 17, 1997

**POINTE COULPEE PARISH BOYDLES FUND**  
**NEW ROADS, LOUISIANA**  
**BALANCE SHEET - FIDUCIARY FUND TYPE - EXPENDABLE TRUST FUND**  
**DECEMBER 31, 1996, 1995 and 1994**

	1996	1995	1994
<b>ASSETS</b>			
Cash and Investments	\$26,671	\$23,508	\$26,281
Real estate investments	1,045	1,045	1,045
Receivables -			
Notes	140,058	129,792	140,291
Accrued interest on notes	7,268	4,148	2,796
Accrued interest on investments	139	139	1,089
<b>TOTAL ASSETS</b>	<b>\$177,261</b>	<b>\$262,468</b>	<b>\$179,706</b>
<b>LIABILITIES AND FUND EQUITY</b>			
<b>Liabilities:</b>			
Accounts payable	80	80	80
Accrued liabilities -			
Commissions	1,441	1,656	968
Salaries	900	908	900
Other	25	25	25
<b>Total Liabilities</b>	<b>2,446</b>	<b>2,669</b>	<b>1,993</b>
<b>Fund Equity:</b>			
Fund balances -			
Reserved for educational and cultural	\$75,437	\$68,009	\$77,673
<b>Total Fund Equity</b>	<b>\$75,437</b>	<b>\$68,009</b>	<b>\$77,673</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$177,261</b>	<b>\$262,468</b>	<b>\$179,706</b>

The accompanying notes are an integral part of these statements.

**POINTE COUPEE PARISH POTDRAS FUND**  
**NEW ROADS, LOUISIANA**  
**BALANCE SHEET - FIDUCIARY FUND TYPE - NON-EXPENDABLE TRUST FUND**  
**DECEMBER 31, 1996, 1995 and 1994**

	ASSETS	<u>1996</u>	<u>1995</u>	<u>1994</u>
Cash and investments		<u>\$75,000</u>	<u>\$75,000</u>	<u>\$75,000</u>
<b>TOTAL ASSETS</b>		<u><b>\$75,000</b></u>	<u><b>\$75,000</b></u>	<u><b>\$75,000</b></u>
	<b>FUND EQUITY</b>			
Fund balances -				
Principal received by legacy		<u>\$75,000</u>	<u>\$75,000</u>	<u>\$75,000</u>
<b>TOTAL FUND EQUITY</b>		<u><b>\$75,000</b></u>	<u><b>\$75,000</b></u>	<u><b>\$75,000</b></u>

The accompanying notes are an integral part of these statements.

**POINTE COUPEE PARISH POLYDEAS FUND**  
**NEW ROADS, LOUISIANA**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE -**  
**FIDUCIARY FUND TYPE - NON-EXPENDABLE TRUST FUND**  
**FOR THE YEARS ENDED DECEMBER 31, 1996, 1995 and 1994**

	<u>1996</u>	<u>1995</u>	<u>1994</u>
Operating Revenues:			
Miscellaneous revenues -			
Interest earned on investments	<u>\$1,274</u>	<u>\$1,598</u>	<u>\$1,000</u>
Total Operating Revenues	<u>1,274</u>	<u>1,598</u>	<u>1,000</u>
Operating Expenses -			
Administration -			
Commissioner's commission	<u>318</u>	<u>399</u>	<u>331</u>
Total Operating Expenses	<u>318</u>	<u>399</u>	<u>331</u>
Operating Income Before Transfers	956	1,199	669
Other Financing Uses -			
Operating transfers out	<u>(1,948)</u>	<u>(2,211)</u>	<u>(1,099)</u>
Net Income	0	0	0
Fund Balance - January 1	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>
<b>FUND BALANCE - DECEMBER 31</b>	<u><b>\$75,000</b></u>	<u><b>\$75,000</b></u>	<u><b>\$75,000</b></u>

The accompanying notes are an integral part of these statements.

# George F. Deloane

CERTIFIED PUBLIC ACCOUNTANT

Member Licensed in Government Accounting, Auditing and Financial Reporting

Home  
OFFICE: 2008 BRANT  
WAY, SUITE 100  
BOZEMAN, MT 59717

Office  
400 HUBBARD AVENUE, SUITE  
2000 BOZEMAN, MT 59717

Member  
AMERICAN INSTITUTE OF CPA'S  
AMERICAN SOCIETY OF CPA'S  
INTERNATIONAL FEDERATION  
OF ACCOUNTANTS

## **INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE RELATED MATTERS NOTED IN A GENERAL PURPOSE FINANCIAL STATEMENT AUDIT CONDUCTED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Mr. William C. David, Commissioner  
Pointe Coupee Parish Poydras Fund  
Parish of Pointe Coupee, Louisiana

I have audited the general purpose financial statements of the **POINTE COUPE PARISH POYDRAS FUND, PARISH OF POINTE COUPEE, LOUISIANA**, a component unit of the Pointe Coupee Parish Police Jury, for the year ended December 31, 1996, and have issued my report thereon dated January 17, 1997.

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

In planning and performing my audit of the financial statements of the Pointe Coupee Parish Poydras Fund, Parish of Pointe Coupee, Louisiana, for the year ended December 31, 1996, I considered its internal control structure in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control structure.

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

**POINTE COUPEE PARISH POTYDRAS FUND**  
**NEW ROADS, LOUISIANA**  
**STATEMENT OF CASH FLOWS - NON-EXPENDABLE TRUST FUND**  
**FOR THE YEARS ENDED DECEMBER 31, 1994, 1993 and 1992**

	1994	1993	1992
Cash Flows from Operating Activities:			
Interest on investments	\$2,174	15,980	\$2,112
Commissioner's commission	(212)	(222)	(212)
Net Cash Provided by Operating Activities	<u>1,962</u>	<u>1,558</u>	<u>1,899</u>
Cash Flows from Municipal Planning Activities:			
Operating transfers not re-chargeable to cost fund	(2,748)	(2,121)	(2,076)
Net Cash Used by Municipal Planning Activities	<u>(2,748)</u>	<u>(2,121)</u>	<u>(2,076)</u>
Net Increase in Cash and Cash Equivalents	0	0	0
Cash and Cash Equivalents - January 1	75,000	75,000	75,000
<b>CASH AND CASH EQUIVALENTS - DECEMBER 31</b>	<u><b>\$75,000</b></u>	<u><b>\$75,000</b></u>	<u><b>\$75,000</b></u>

The accompanying notes are an integral part of these statements.



POINTE COUPEE PARISH POYDRAS FUND  
PARISH OF POINTE COUPEE, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

*Axis of Presentation*

The accompanying general purpose financial statements of the Pointe Coupee Parish Poydras Fund have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

*Reporting Entity*

As the governing authority of the parish, for reporting purposes, the Pointe Coupee Parish Police Jury is the financial reporting entity for Pointe Coupee Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and other organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board Statement No. 18 established criteria for determining which component units should be considered part of the Pointe Coupee Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
  - a. The ability of the police jury to impose its will on that organization and/or
  - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are financially dependent on the police jury.
3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Because the police jury was authorized by the Louisiana Legislature to accept the legacy of Julien de Lalonde Poydras and appoints the commissioner and advisors, the Pointe Coupee Parish Poydras Fund was determined to be a component unit of the Pointe Coupee Parish Police Jury, the financial

**POINTE COUPEE PARISH POYDRAS FUND  
PARISH OF POINTE COUPEE, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

That no loan made in accordance with the bequest of Julien Poydras to the Parish of Pointe Coupee shall be made to any person or persons whose real estate is in any manner encumbered by a privilege claim of any nature whatsoever, and it is made the duty of the commissioner of said funds, before making any loan of said funds, to first obtain a certificate from the recorder of said parish that the estate is free from all encumbrances.

1. That before placing any portion of said funds at interest the commissioner shall first have the certificate of a board, to be composed of the clerk of the district court, the recorder, and sheriff, that the real estate of the party applying for the loan is worth one-fourth over and above the amount to be loaned on the same, and further, that the title to said property is legally vested in the party applying for a loan from the Poydras funds.
2. That the privileged claims of the Poydras funds shall take precedence over all homestead and occupation liens and all other privileged claims, provided nothing in this act shall be construed as applying to the collection of state and parish taxes.
3. That the commissioner, the trustee of the Poydras funds, or all officers having control of this fund, who shall violate the provisions of this act shall pay a fine of not less than \$100.00, no more than \$500.00, and on conviction shall be divested of their official position.

On December 4, 1882, the Pointe Coupee Parish Police Jury repealed the ordinance directing the Poydras Commission to distribute the interest on the \$50,000 funds for dowries for young girls of the Parish.

Act 38 of the State of Louisiana Legislature dated July 10, 1888, changed the bequest of Julien Poydras by authorizing the Police Jury of Pointe Coupee Parish to use the interest of all the Poydras funds of said parish for the purpose of establishing and maintaining in said parish one or more public schools, to be known as Poydras schools, and providing for the government of said schools.

On December 1, 1941, the Police Jury authorized another \$25,000 to be added to the principal portion of the Poydras legacy, bringing the total principal to \$75,000.

Act 407 of the State of Louisiana Legislature enacted R.S. 33:1336.21 was approved on June 17, 1975, giving the Pointe Coupee Parish Poydras Fund the authority to expend any interest and other revenues earned by the Pointe Coupee Parish Poydras Fund for any lawful educational or cultural purpose as well as to maintain the grave site of Julien Poydras.

On June 17, 1975, the Pointe Coupee Parish Police Jury resolved that fifty percent (50%) of all interest and other revenues of the Poydras Funds be appropriated each year for repairs to the Poydras Museum and Arts Center with principle remaining at \$400,000. It was further resolved that sixty percent (60%) of all interest and other revenues currently accrued in excess of \$400,000 be appropriated for the repairs to the Poydras Museum and Arts Center.

**POINTE COULPEE PARISH BOYDRAZ FUND  
NEW ROADS, LOUISIANA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FIDUCIARY FUND TYPE - EXPENDABLE TRUST FUND  
FOR THE YEARS ENDED DECEMBER 31, 1996, 1995 and 1994**

	<u>1996</u>	<u>1995</u>	<u>1994</u>
<b>Revenues:</b>			
Miscellaneous revenues -			
Interest earned on notes	\$15,935	\$18,521	\$16,337
Interest earned on investments	8,575	9,781	5,637
Oil lease			2,000
<b>Total Revenues</b>	<u>24,510</u>	<u>28,302</u>	<u>23,974</u>
<b>Expenditures -</b>			
Administrative -			
Commissioner's commission	2,491	2,800	2,394
Commissioner's salary	1,800	1,800	1,800
Audit fees	800	800	800
Office supplies	30	30	70
Insurance	30	30	30
All other office items	60	41	41
Educational and Cultural -			
Museum maintenance	13,187	13,884	0
Museum renovations	0	5,940	0
Janitor achievement	8	1,800	0
Educational programs	812	0	0
Miscellaneous repairs	0	0	0
<b>Total Expenditures</b>	<u>17,458</u>	<u>44,954</u>	<u>4,944</u>
<b>Excess Revenues (Expenditures)</b>	<u>7,442</u>	<u>(16,652)</u>	<u>18,999</u>
<b>Other Financing Sources:</b>			
Operating transfers in	2,948	5,231	2,990
<b>Excess Revenues and Other Financing Sources (Expenditures)</b>	<u>10,408</u>	<u>(11,421)</u>	<u>21,979</u>
<b>Fund Balance - January 1</b>	<u>265,009</u>	<u>377,871</u>	<u>556,894</u>
<b>FUND BALANCE - DECEMBER 31</b>	<u>275,417</u>	<u>366,450</u>	<u>578,873</u>

The accompanying notes are an integral part of these statements.

POINTE COUPEE PARISH POYDRAS FUND  
PARISH OF POINTE COUPEE, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - ESTABLISHMENT OF POYDRAS FUND

Julien de Lalande Poydras died on June 23, 1824, and according to a will dated April 36, 1822, he bequeathed to the Parish of Pointe Coupee, Louisiana the sum of \$32,000, the interest of which was for a dowry for indigent girls of the Parish. He also bequeathed \$20,000, the interest of this sum was to be employed towards contributing to the upkeep of an Academy or College, to be established in Pointe Coupee Parish.

The Louisiana Legislature approved an Act on February 4, 1825, which authorized the Police Jury of the Parish of Pointe Coupee to accept the two legacies made by the late Julien Poydras. The Act directed the Police Jury to place the funds at interest, distribute the interest earned on the \$32,000 for dowries, and distribute the interest earned on the \$20,000 for educational purposes.

An Act of the State of Louisiana Legislature on March 16, 1831, established a commission to carry into effect the benevolent intentions of the late Julien Poydras, relative to the education of the youth of Pointe Coupee. The Police Jury turned over the \$20,000 bequeathed and all interest earned on said funds to this commission.

The primary provisions of an Act of the State of Louisiana Legislature on April 2, 1831, authorized the Commissioners to invest in the education fund and to establish primary schools in several locations in the Parish.

By an Act of the State of Louisiana Legislature on March 6, 1834, the funds on both bequests were authorized to be loaned out at the rate of 8%. These powers were amended on February 25, 1837, by Act 25 of the State of Louisiana Legislature, which authorized the commissioners to loan the funds loaned to any single individual and at an interest rate not exceeding 10%.

Act 235 of the State of Louisiana Legislature on March 18, 1836, authorized the Police Jury to appoint a Commissioner of the Poydras funds on an annual basis to administer funds for both the dowry and educational purposes. It also directed the Police Jury to appoint two members of the Police Jury to advise the Commissioner on the investment and loaning of these funds. The Commissioner was given the power to enforce the mortgages and at the same time to institute suits in the name of the Pointe Coupee Parish Police Jury. The Act also stated that the Commissioner was to remain in office until a successor was appointed. The seventh section of this Act was amended, re-enacted and defined by Act 28 of the State of Louisiana Legislature on February 26, 1837.

Act 71 of the State of Louisiana Legislature on March 24, 1876, provided for the better management of the Poydras funds. The provisions of this Act which are listed below are being followed today in the management of the Poydras Funds.

**POINTE COUPEE PARISH POYDRAS FUND  
PARISH OF POINTE COUPEE, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**NOTE 6 - REAL ESTATE INVESTMENTS**

In 1994, Poydras lands were loaned out under a mortgage which provided that in case the loan was not paid off at date of death of the mortgagor, then the Police Jury had the right to seize the property for non-payment. On May 3, 1991, this property was seized and acquired by the Police Jury. The property contains 80 acres in the north half of the southeast quarter of Section 16, T15, E08 of Pointe Coupee Parish. Said property has an appraised value by the Pointe Coupee parish Assessor of \$6,700 on 58 acres of timberland. The remaining 41 acres is situated within the levee and borrow pit and has no appraised value by the Assessor.

**NOTE 7 - COMPENSATION PAID TO COMMISSIONER AND ADVISORS**

On December 3, 1998, the Police Jury authorized the Commissioner to receive a 10% commission on interest earned on investments of the Poydras funds. For the year 1998, the Commissioner is due \$2,028.61 on interest earned on investments totaling \$28,184.14.

In addition to the commissions, the Police Jury authorized the Commissioner to receive a monthly salary of \$190.00 per month or \$1,800.00 per year.

In compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature, compensation paid to board members is as follows:

William C. David, Commissioner	\$4,812
Clemens Guindon, Police Jury Advisor	0
Ronald Siroon, Police Jury Advisor	0
<b>Total Compensation</b>	<b>\$4,812</b>

**NOTE 8 - VACATION AND SICK LEAVE**

The Pointe Coupee Parish Poydras Fund has no vacation or sick leave policies.

**NOTE 9 - PENSION PLAN AND RETIREMENT COMMITMENTS**

The Pointe Coupee Parish Poydras Fund has no employees; therefore, it has no pension plan or retirement commitments.