

CITY OF THIBODLAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1985

Note F **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

a. Reporting Entity (Continued)

Subsidiaries:

- Thibodaux Volunteer Fire Department, Inc.
- Housing Authority of Thibodaux

These entities are considered autonomous entities and each issue financial statements separate from that of the City of Thibodaux, Louisiana.

The GASB requires that certain other organizations be included in the reporting entity, although the primary government is not financially accountable, if exclusion from the financial statements would render the reporting entity's financial statements incomplete or misleading. City Court of Thibodaux, Louisiana is fiscally dependent on the City of Thibodaux, Louisiana for office space and courtroom. Based on the above criteria, the City Court of Thibodaux is considered a component unit of the City of Thibodaux, Louisiana. The City Court Judge and City Marshal are independently elected officials, who's office operations are both accounted for in the City Court of Thibodaux, Louisiana's financial statements. The substance of the relationship between City Court of Thibodaux, Louisiana and the City of Thibodaux, Louisiana is that the City of Thibodaux, Louisiana has approval authority over its capital budget.

The GASB provides for the issuance of primary government financial statements which are separate from those of the reporting entity. However, a primary government's financial statements are not a substitute for the reporting entity's financial statements. The Council has chosen to issue financial statements of the primary government only. As such, the accompanying financial statements are not intended to and do not report in accordance with generally accepted accounting principles. Audit reports for component units can be obtained from the administrative offices of each component and from the Clerk of the City Council.

CITY OF TRIBODIAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 1 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****k. Fund and Account Group Structure****Fund Accounting:**

The City of Tribodieux, Louisiana uses funds and account groups 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 related to certain government functions or activities.

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

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types."¹

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

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds).

CITY OF THIBODAOX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note J SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. **Fund and Account Group Structure (Continued)**

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 government. Agency funds generally are used to account for assets that the government holds on behalf of others as their agent.

Account Group Categories:

Account Group Categories are used to establish accounting control and accountability for the City's general fixed assets and general long-term debt, other than those accounted for in the proprietary funds. The two account groups are not "funds". They are concerned only with the measurement of financial position, not with measurement of results of operations.

General Fixed Asset Account Group - This group of accounts is established to account for all fixed assets of the City except for those related to specific proprietary funds.

General Long-Term Debt Account Group - This group of accounts is established to account for all unsecured general long-term liabilities of the City except those accounted for in the proprietary funds.

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 (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 1 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

v. **Basis of Accounting (Continued)**

All proprietary funds are accounted for on a flow-of-economic resource measurement basis. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is aggregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

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

The City of Thibodaux, Louisiana considers property taxes as available when assessed. Sales and use tax revenues are recorded when received from the collecting agency.

Licenses and permits, charges for services, fines and forfeitures, and miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until actually received.

Intergovernmental revenues are recorded when measurable and available with those not earned being shown as deferred. In applying the measurable to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are essentially two types of these revenues. In one, monies must be expended for the specific purpose or project before any amounts will be paid

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 1 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c. Basis of Accounting (Continued)

to the City; therefore, revenues are recognized based upon the expenditures recorded.

In the other, monies are virtually unrestricted as to purpose of expenditure and are usually recoverable only for failure to comply with prescribed compliance requirements. These resources generally are collected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

Interest income on investments is recorded when the investments have matured and the income is available.

Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

The accrual basis of accounting is used by enterprise funds. Revenues are recognized when they are earned and expenses are recognized when they are incurred.

d. Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Annual appropriated budgets are adopted for the following funds: general, special revenue, debt service, and capital-projects. All annual appropriations lapse at year end.

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note J **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

d. **Budgets (Continued)**

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriations, is not employed by the City.

e. **Cash and Cash Equivalents**

For the purposes of reporting cash flows, all highly liquid investments (including restricted monies) with an original maturity of three months or less, are considered to be cash equivalents.

f. **Investments**

State statute authorizes the government to invest in certain federally guaranteed securities, certain bank time certificates of deposits, and certain mutual or trust funds.

Investments are stated at cost or amortized cost, except for investments in the deferred compensation agency fund which are reported at market value.

g. **Short-term Interfund Receivables/Payable**

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

h. **Prepaid Items**

Payments made to vendors for services that will benefit periods beyond the current fiscal year are recorded as prepaid items.

CITY OF THIBODAOX, LOUISIANA

Notes to Financial Statements (Continued)

December 31, 1995

Note J SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)1. Restricted Assets

Certain proceeds of enterprise bond revenue bonds, as well as certain resources set aside for their payment, are classified as restricted assets (cash and cash equivalents and investments) on the balance sheet because their use is limited by applicable bond covenants.

Below is a summary of the various restricted asset accounts used by the City of Thibodaux, Louisiana:

	Municipal Waterworks, Electric & Power Plant System Fund	Municipal Gas & Sewerage System Fund
<u>Cash and cash equivalents:</u>		
Customer Deposit Fund	\$ 6,138	\$ 2,736
Utility Revenue Bond Sinking Fund		105,109
Utility Revenue Bond Reserve Fund		2,765
Depreciation and Contingencies Account		22,183
Total cash and cash equivalents	<u>6,138</u>	<u>132,893</u>
<u>Investments</u>		
Customer Deposit Fund	113,844	57,253
Utility Revenue Bond Reserve Fund		152,022
Depreciation and Contingencies Account		131,466
Total investments	<u>113,844</u>	<u>340,741</u>
<u>Total restricted assets</u>	<u>\$120,982</u>	<u>\$673,634</u>

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 1 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****i. Restricted Assets (Continued)**

The "utility revenue bond sinking fund" account is used to segregate resources accumulated for debt service payments over the next twelve months. The "utility revenue bond reserve fund" account is used to report resources set aside to make up potential future deficiencies in the revenue bond current debt service account. The "depreciation and contingencies" account is used to report resources set aside to meet unexpected contingencies or to fund asset renewals and replacements. The "customer deposit fund" account is used to account for the utility customers deposits payable.

j. Fixed Assets**General Fixed Assets:**

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the General Fixed Asset Account Group. Generally all purchased fixed assets are valued at cost. The remainder are valued at estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

Interest during construction is insignificant and subsequently is not capitalized. Also certain infrastructure assets (including streets, drainage, sidewalks, bridges, street lights, right-of-ways, parking meters, street lights, signs and signs) are not capitalized. No depreciation is provided on general fixed assets.

CITY OF THIBODAUN, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 1 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

i. Compensated Absences (Continued)

employee is eligible for is their accumulated sick leave balance times a percentage based on the number of years of service up to a predetermined cap that is also based on the number of years of service. Upon the death of an employee eligible for retirement, the beneficiary of that employee shall receive one-half of the accrued sick leave due to the employee.

The current portion of accrued vacation and sick leave earned has been recorded in the governmental-type funds as a current year expenditure and liability. This amount (\$83,787 in the General Fund and \$3,874 in the Special Revenue Funds) represents the dollar value of accrued time during the year that would normally be liquidated with expendable available financial resources of the City. The long-term portion of this obligation has been recorded in the General Long-Term Debt Account Group. This amount (\$77,619) represents the City's commitment to fund such costs from future operations.

Accrued vacation and sick leave of the Enterprise Funds have been recorded as expenditures of the period in which the time was earned. The total accrued vacation and sick leave obligations (\$23,064) have been recorded as current liabilities of the Enterprise Funds.

iii. Long-term Debt

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term debt, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the General Long-Term Debt Account Group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 1 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

a. **Fund Equity**

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other funds. Reserves represent those portions of fund equity not appropriate for expenditure or legally segregated for a specific future use.

c. **Bond Discounts/Insurance Costs**

In governmental fund types, bond discounts and insurance costs are recognized in the current period.

Bond discounts and insurance costs for proprietary fund types are deferred and amortized over the term of the bonds using the bonds-outstanding method, which approximates the effective interest method. Bond discounts are presented as a reduction of the face amount of bonds payable.

p. **Interfund Transactions**

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

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as capital equity transfers. All other interfund transfers are reported as operating transfers.

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
 December 31, 1995

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g. Memorandum Only - Total Columns

Total columns on the primary government financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

h. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the government's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

Note 2 LEGAL COMPLIANCE - BUDGETS

Fiscal budgeting integration is employed as a management control device during the year. The City follows these procedures in establishing the budgetary data reflected in the financial statements:

- (1) The Mayor submits to the City Council a proposed operating budget for the next fiscal year at least seventy-five (75) days prior to its commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) A public hearing is conducted to obtain taxpayer comments.

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 2 LEGAL COMPLIANCE - BUDGETS (Continued)

- (3) At least thirty (30) days prior to the beginning of the new fiscal year the budget is legally created through passage of an ordinance by the City Council.
- (4) The Mayor is authorized to transfer budgeted amounts among programs within a department, office or agency; however, any revisions that alter the total expenditures budgeted for any department, office, agency or fund must be approved by the City Council.
- (5) The City Council may make supplemental and emergency appropriations as deemed necessary and appropriate during the year.

Budgeted amounts presented in these financial statements are as amended by the City Council as supplemental appropriations and are "Final Budgets" as approved.

The financial statements contain a comparison by fund type for all governmental funds for which the City of Thibodaux, Louisiana adopted a budget.

One Special Revenue Fund, the 1993 Community Development Block Grant Fund, did not adopt a budget. Accordingly, the Combined Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - for Special Revenue Funds omits the activity for this fund without a budget.

A reconciliation of the fund omitted is as follows:

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 2 **LEGAL COMPLIANCE - BUDGETS (Continued)**

	SPECIAL REVENUE FUNDS
Excess (deficiency) of revenues and other resources over expenditures and other uses-stated	\$775,823
Add deficiencies or subtract excesses applicable to funds not budgeted: 1995 Community Development Block Grant Fund	(2,000)
Excess (deficiency) revenues and other resources over expenditures and other uses-budgeted	\$773,823

Note 3 **DEPOSITS AND INVESTMENTS**

Deposits:

The City may deposit funds with a fiscal agent bank organized under the laws of the State of Louisiana. The City may also invest in time deposits or certificates of deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

State law also requires that deposits be fully collateralized at all times. Acceptable collateralization includes the \$100,000 FDIC/YSLIC insurance for all noninterest bearing and \$100,000 for all interest bearing accounts and the market value of securities purchased and pledged. Obligations of the United States, the State of Louisiana and certain political subdivisions are allowed as security for deposits.

Under the provision of the GASB, pledged securities, which are not in the name of the governmental unit are considered uncollateralized.

CITY OF THIBODAX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 3 DEPOSITS AND INVESTMENTS (Continued)

Deposits (Continued):

At year end, total deposits consisted of the following:

	Carrying Balances	Book Balances
Cash	\$1,954,638	\$2,000,077
Cash with fiscal agents	750	750
Money market accounts classified as investments	888,345	888,345
TOTALS	\$2,843,733	\$2,889,172

CREDIT RISK CATEGORY	BANK BALANCES
(1) Insured or collateralized by securities by the City of Thibodaux, Louisiana or its agent in the City's name.	\$196,745
(2) Collateralized with securities held by the pledging institution trust department in the City of Thibodaux, Louisiana's name.	0
(3) Uncollateralized or collateralized with securities held by the pledging institution, but not in the City of Thibodaux, Louisiana's name.	2,592,427
Totals	\$2,889,172

CITY OF THIBODAUN, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 3 **DEPOSITS AND INVESTMENTS (Continued)****Investments:**

Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1279 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 30 days of being notified by the City that the fiscal agent has failed to pay deposited funds upon demand.

The City of Thibodaux, Louisiana may invest idle funds as authorized by Louisiana Statute, as follows:

- (A) United States bonds, treasury notes, certificates, or any other federally insured investment.
- (B) Time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal office in the State of Louisiana.
- (C) Mutual or trust funds, which are registered with the Securities and Exchange Commission under the Security Act of 1933 and the Investment Act of 1940 and which have underlying investments consisting solely of and limited to securities of the United States government or its agencies.

The City's investments are categorized below to give an indication of the level of risk assumed at year-end.

- Category 1 includes investments that are insured or registered or for which the securities are held by the City of Thibodaux, Louisiana or its agent in the City's name.
- Category 2 includes uninsured and unregistered investments for which the securities are held by the county's trust department or agent in the City's name.

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1985

Note J **DEPOSITS AND INVESTMENTS** (Continued)

Investments (Continued):

- Category 3 includes unissued 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.

Balances at December 31, 1985 were as follows:

Securities Type	Credit Risk Category			Carrying Amount	Market Value
	1	2	3		
U. S. Government and its agencies			\$10,956,001	\$10,956,001	\$10,674,608
Deferred Compensation program			106,762	106,762	106,762
Total Investments	\$0	\$0	\$11,062,763	\$11,062,763	\$10,781,370

The City has several funds which have pooled monies together to purchase short term certificates of deposits and investments in T-bills. The interest earned on these investments is divided pro-rata between the funds participating.

Note K **RECEIVABLES**

Receivables consist of customer utility billings, garbage fees, taxes receivable, accrued interest, and other miscellaneous receivables.

CITY OF THIBODAUN, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 4 **RECEIVABLES** (Continued)

An allowance based upon past experience has been established for customers' utility billings and garbage fees. Uncollectible amounts due for ad valorem taxes, special assessments and other receivables are recognized as bad debts at the first information becomes available which would indicate the uncollectibility of the particular receivable.

Accounts receivable and the applicable allowances for doubtful accounts at December 31, 1995 were as follows:

Fund	Amount	Allowance for Doubtful Accounts	Net Receivable
Garbage Collection	\$36,766	\$2,511	\$34,255
Municipal Waterworks, Electric, & Power Plant	29,990	2,888	27,102
Municipal Gas & Sewerage System	127,626	13,899	113,727
Totals	\$194,382	\$19,298	\$175,084

ELECTRIC FRANCHISE FEE

On August 16, 1976, the City of Thibodaux, Louisiana, granted to Louisiana Power & Light Company a franchise to supply all electric power and energy throughout the City of Thibodaux, Louisiana, to the year 2002. The "Operating Agreement" and the franchise were approved by the citizens of the City of Thibodaux, Louisiana, in an election on August 14, 1976. The Council also authorized, by ordinance, on August 23, 1976 for the Mayor to continue the operating agreement for up to 60 years. The City is to receive an annual franchise fee of not less than \$140,000 according to the agreement.

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 4 RECEIVABLES (Continued)

ELECTRIC FRANCHISE FEE (Continued)

The City of Thibodaux, Louisiana, earned \$325,179 of franchise fee revenue for the year ended December 31, 1995. The City received a total of \$137,549 during 1995, and the amount receivable at December 31, 1995 from Louisiana Power and Light Company is \$187,634.

PROPERTY TAXES RECEIVABLE

The City's property tax is levied on the assessed value listed as of the prior January 1, for property located in the City. Assessed values are established by the Lafourche Parish Assessor's Office at fifteen percent of actual value for commercial property and ten percent of actual value of all other assessable property. A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed as of January 1, 1992. The assessed value as of January 1, 1995, upon which the 1995 levy was based, was \$36,047,730.

The City is permitted by laws of the State of Louisiana to levy taxes up to \$1.20 per \$100 of assessed valuation for general government services other than the payment of principal and interest on long-term debt and in unlimited amounts for the payment of principal and interest on long-term debt. The combined tax rate to finance general governmental services other than the payment of principal and interest on long-term debt for the year ended December 31, 1995, was \$15.86 per \$1000.

Taxes are due on the date they are levied. The ad valorem taxes for the current year were levied on November 27, 1995. The taxes become delinquent on January 1 of the following year. The lien date for taxes assessed in June 1 of the following year. Tax collections as of December 31, 1995 on the 1995 tax levy were 34 percent.

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 3 FIXED ASSETS

A summary of changes in general fixed assets follows:

	LAND	BUILDINGS & IMPROVEMENTS	FURNISHING & EQUIPMENT	TOTAL
BALANCE 12/31/94	\$1,361,217	\$3,912,636	\$2,181,381	\$7,455,234
ADDITIONS	0	0	281,883	281,883
RETIREMENTS	(1,000)	0	(16,772)	(17,772)
BALANCE 12/31/95	\$1,360,217	\$3,912,636	\$2,245,492	\$7,518,345

A summary of the Enterprise Funds - Property, Plant, and Equipment at December 31, 1995 follows:

	Property, Plant, and Equipment
Land	\$108,155
Water distribution system	3,667,490
Sewerage system equipment	8,711,336
Gas distribution system	5,604,990
Garbage collection equipment	3,002
Automotive equipment	326,486
Total	22,321,449
Less accumulated depreciation	14,336,832
Net	\$8,084,617

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)

December 31, 1995

Note 5 FIXED ASSETS (Continued)

The related depreciation expense recognized in the Enterprise Funds, for the year ended December 31, 1995, was \$512,762 and the amortization of leased assets in the Enterprise Funds was \$25,256.

Note 6 CAPITAL LEASES

The City of Thibodaux, Louisiana has entered into several lease agreements for financing the acquisition of office and computer equipment. These lease agreements qualify as capital leases for accounting purposes (title transfer at the end of the lease terms), and therefore have been recorded at the present value of the future minimum lease payments as of the date of their inception.

An analysis of the cost of equipment leased under capital leases, as of December 31, 1995, is as follows:

	General Fixed Assets	Enterprise Funds
Machinery and equipment	\$244,099	\$306,734

A schedule of future minimum lease payments, under these capital leases, and the present value of the net minimum lease payments are to be applied as follows:

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 6 **CAPITAL LEASES (Continued)**

Year ending December 31,	General Long Term Debt	Enterprise Fund
1996	\$35,136	\$29,651
1997	48,999	29,651
1998	16,415	9,888
Total minimum lease payments	110,350	69,189
Less: Amount representing interest	19,786	4,950
Present value of minimum lease payments	\$100,454	\$64,239

The amount of principal paid in 1995 on capital leases was \$53,329 in the governmental funds and \$25,255 in the enterprise funds.

Note 7 **LONG TERM DEBT**

Changes in long-term obligations of the City of Thibodaux, Louisiana, for the year ended December 31, 1995, are summarized below:

	BALANCE DECEMBER 31, 1994	ADDITIONS	DEDUCTIONS	BALANCE DECEMBER 31, 1995
General Obligation Bonds	\$2,999,800	0	\$441,200	\$2,558,600
Capitalized leases	100,460	31,330	31,329	100,461
Compensated absences	37,900	29,716	0	67,616
Total	\$3,099,160	\$61,046	\$472,529	\$2,687,677

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 7 **LONG-TERM DEBT (Continued)**

The sources of funds dedicated for payment of the outstanding long-term debt are as follows:

Obligation	Source of Funds
Bonds	
Public Improvement	Property taxes levied and legally restricted for payment of this debt
Sales Tax	Sales tax revenues collected
Capitalized Leases	General Fund and Enterprise Fund revenues
Componential Absentia	Various applicable governmental fund revenues

General Obligation Bonds:

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for the general government funds. General obligation bonds are direct obligations and pledge the full faith and credit of the government. General obligation bonds outstanding as of December 31, 1995 are as follows:

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 7

LONG-TERM DEBT, (Continued)

GENERAL OBLIGATION BONDS	Issue Date	Range of Rates	Principal
Public Improvement Bonds:			
Water plant	7-01-89	6.25 - 7.00	\$375,000
Sales Tax Bonds:			
Public Road Improvement Bonds	7-01-78	5.00 - 6.00	35,000
Sales Tax Refunding Bonds	3-16-93	2.50 - 4.00	1,850,000
Total sales tax bonds			1,885,000
Total general obligation bonds			\$2,490,000

The annual requirements (including interest) to amortize general obligation bonds outstanding at December 31, 1995 are as follows:

Year Ending December 31,	Principal	Interest	Total
1996	1,000,000	\$183,508	\$1,183,508
1997	471,000	84,750	555,750
1998	481,000	84,840	565,840
1999	581,000	43,728	624,728
2000	531,000	21,120	552,120
2001 - 2007	35,000	998	35,998
Total	\$2,490,000	\$308,850	\$2,798,850

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
 December 31, 1995

Note 7 LONG-TERM DEBT (Continued)

Revenue Bonds:

The City also issues bonds where the City pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding, net of unamortized discount of \$51,907 at December 31, 1995 are as follows:

	Issue Date	Range of Rate	Principal
Utility Revenue Bonds	3-01-87	4.50 - 7.00	\$2,500,000
Less current portion			(95,000)
Less unamortized discount			(51,907)
Total			\$2,353,093

The annual requirements (including interest) to amortize the utility revenue bond issue outstanding are as follows:

Year Ending December 31,	Principal	Interest	Total
1996	\$95,000	\$209,649	\$304,649
1997	100,000	203,188	303,188
1998	105,000	196,268	301,268
1999	110,000	188,750	300,750
2000	120,000	180,563	300,563
2001-2013	2,375,000	1,214,459	3,589,459
Totals	\$2,910,000	\$2,192,837	\$5,102,837

CITY OF TRIBODIAN, LOUISIANA

Notes to Financial Statements (Continued)
 December 31, 1995

Note 2 **DEBT TO/FROM BALANCES**

Such balances at December 31, 1995 were:

Individual Fund	Due From Balances	Due to Balances
General Fund	\$42,811	\$18,104
Special Revenue Funds		
Sales Tax Fund	14,982	25
Street Improvement and Maintenance Fund	8,119	
Housing Assistance Program Fund		184
Police Forfeiture Fund		472
Multi-jurisdictional Drug Task Force Fund	305	1,179
Fire Department Fund	1,940	
Community Development Block Grant Fund		654
1994 Community Development Block Grant Fund		124
Capital Projects Fund		
1993 Street Improvement Fund	405,211	
Debt Service Funds		
Public Improvement Bond Sinking Fund	212,744	
Sales Tax Bond Sinking Fund		8,188
Sales Tax Bond Reserve Fund	2,189	
Proprietary Funds		
Municipal Waterworks, Electric & Power Plant System Fund	8,195	728,481
Municipal Gas & Sewerage System Fund	282,340	
Garbage Collection Fund	43,895	1,869
Total	\$957,846	\$851,886

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 8 **SEGMENT INFORMATION**

The City maintains three enterprise funds which provide water, gas, sewerage, and garbage collection. Segment information, for the year ended December 31, 1995 for these funds, is as follows:

	Garbage Collection Fund	Municipal Waterworks Electric & Power Plant System Fund	Municipal Gas & Sewerage System Fund	
	Garbage	Water	Gas	Sewerage
Operating Revenues	\$506,907	\$619,328	\$1,760,123	\$898,407
Depreciation	\$180	\$184,983	\$155,424	\$172,795
Operating Income (Loss)	(\$121,173)	(\$281,458)	\$604,699	(\$697,183)
Transfer In (Out)	\$70,800	(\$691,000)		
Net Income	(\$49,713)	(\$507,644)	\$1,171,976	(\$797,649)
Property, Plant, and Equipment:				
Balance 12/31/94	\$21,764	\$7,795,484	\$5,618,407	\$8,882,789
Additions		28,832	11,837	8,764
Deletions				(231)
Balance 12/31/95	\$21,764	\$7,819,116	\$5,630,219	\$8,891,322
Net Working Capital	\$75,319	\$4,318,413	\$3,526,899	\$1,583,737
Total Assets	\$124,833	\$12,952,379	\$9,157,356	\$10,475,381
Long Term Debt - payable solely from operating revenues		\$4,304	\$5,760	\$1,870,363
Total Equity	\$75,691	\$6,751,708	\$3,655,792	\$2,891,655

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)

December 31, 1995

Note 10 **COMMITMENTS AND CONTINGENCIES**

The City of Thibodaux, Louisiana, participates in a number of federally assisted programs. These programs are audited in accordance with the Single Audit Act of 1984. Based on prior experience, the City's management believes that further examination, which grantor agencies may provide, would not result in any material disallowed costs.

In the opinion of the City's attorney, the resolution of all other claims are immaterial to the City of Thibodaux, Louisiana's financial position.

Note 11 **DEFERRED COMPENSATION PLAN**

Employees of the City have the option of participating in a deferred compensation program created in accordance with Internal Revenue Code section 457. The maximum compensation that may be deferred under the plan for the participant's taxable year shall not exceed the lesser of \$7,500 or 25% of includable compensation. Additional deferrals are allowed in certain years prior to retirement.

The City has the responsibility for withholding and remitting contributions from participants to the plan. The Public Employees Benefit Services Corporation, who serves as administrator, has the responsibility for maintaining a deferred account with respect to each participant, investing the participant's account in accordance with the participant's investment specification and reporting annually to the participant and to the City the status of the plan.

CITY OF THIBODAX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 11 **DEFERRED COMPENSATION PLAN (Continued)**

Transactions and the resulting investment balance for the year ended December 31, 1995 is summarized as follows:

Investment balance, beginning of year	\$141,364
Receipts:	
Deferred compensation payments	24,385
Interest earned on investments	12,272
Total receipts	36,657
Disbursements:	
Administration charges	356
Life Insurance	502
Withdrawals	76,801
Total disbursements	77,659
Investment balance, end of year	\$108,362

Investments are valued at market value. All assets of the plan, including all deferred amounts and all income attributable to such deferred amounts, are the assets of the City and are subject to all the claims or creditors of the City. The City's intent is to honor the moral obligation to the participants implicit in the program.

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 12 **EMPLOYEE RETIREMENT SYSTEMS**

Substantially all of the City's full-time employees, approximately 122, except for police participate in the Municipal Employee's Retirement System of Louisiana (Plan A), a multiple-employer, cost-sharing public employee retirement system. The City's police officers are eligible to partial part in another multiple-employer, cost-sharing public employee retirement system. The retirement system for police officers is the Municipal and State Police Retirement System. Approximately 45 police officers have elected to participate in the plan.

The total payroll for the City for the year ended December 31, 1995, is approximately \$2,750,000. The payroll for City employees covered by the retirement systems are approximately as follows:

Municipal Employees' Retirement System of Louisiana	\$1,700,000
Municipal and State Police Retirement System	\$ 520,000

Employees are entitled to retirement benefits when the combination of attained age and years of service meet certain specified requirements. The minimum years of service for receiving retirement benefits range from 10 to 12 years. Benefits vary based on a similar method of combination of minimum years of service and attained age. Each system also provides death and disability benefits. The Louisiana State Legislature established the plans and has determined the benefits and required contributions. As long as the City makes the required contributions it is not responsible for adequacy of the retirement system to provide the payment for employee benefits.

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 22 EMPLOYEE RETIREMENT SYSTEMS (Continued)

The City's and employees' required contribution rates and approximate contribution under each system for the year ended December 31, 1995 are as follows:

Retirement System	Contribution for 1995		Required Contribution Rate	
	City	Employee	City	Employee
Municipal Employees' Retirement System of Louisiana	\$103,659	\$136,743	6.75 - 5.55%	9.23%
Municipal and State Police Retirement System	\$82,926	\$69,106	9.0%	7.5%

The City's actuarially determined contribution requirement has not been individually calculated. However, the annual contribution rate for the year ended June 30, 1995 (latest information available) for each plan as a whole has been determined to be approximately as follows:

	Annual Contribution Required	Actual Contributions	City's Percent of Total Actual Contributions
Municipal Employees' Retirement System of Louisiana	\$8.81 million	\$1.79 million	1.15%
Municipal and State Police Retirement Systems	\$12.51 million	\$12.81 million	85%

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 12 EMPLOYEE RETIREMENT SYSTEMS (Continued)

The "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess the System's funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among public employer retirement systems and employers. These systems do not make separate measurements of assets and pension benefit obligation for individual employees.

The pension benefit obligations at June 30, 1995 (the latest available evaluation for each system as a whole, determined through an actuarial valuation performed as of that date, along with each system's net assets available for benefits and unfunded pension benefit obligations) are as follows:

	Pension Benefit Obligation	Net Assets Available for Benefits	Unfunded (overfunded) Pension Benefit Obligation
Municipal Employees' Retirement System of Louisiana	\$21.89 million	\$276.39 million	\$45.51 million
Municipal and State Police Retirement System	\$345.83 million	\$366.31 million	\$20.52 million

Historical trend information is available on each retirement system's individually issued financial statements.

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 12 **EMPLOYEE RETIREMENT SYSTEMS (Continued)**

Employees of the City are also covered under the Federal Insurance Contributions Act (Social Security). The City makes the required contributions to the fund and is not responsible for the benefits.

The City provides no other material post retirement benefits to its former employees.

Note 13 **FUND DEFICITS**

Individual funds of the City of Thibodaux, Louisiana had deficit fund balances at December 31, 1995, as illustrated below:

Fund	Amount of Deficit
Special Revenue Funds:	
(HUB) B-94-MC-12-0012 Community Development Block Grant	\$124
(HUB) B-95-MC-12-0012 Community Development Block Grant	\$9,334

The deficits in the above grants for the special revenue funds will be eliminated when the reimbursement from the respective grants is received.

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 14 EXPENDITURES - ACCESS OF ACTUAL OVER BUDGETED

Individual funds that had an excess of actual expenditures over budgeted expenditures for the year ended December 31, 1995 are listed as follows:

Fund	Budget	Actual	Unfavorable Variance
SPECIAL REVENUE FUNDS:			
Fire Department Fund	\$13	\$568	(\$583)
Police Furniture Fund	2,798	2,884	(128)
1994 Community Development Block Grant Fund	264,116	269,828	(\$5,712)
Community Development Block Grant Fund	19,037	27,133	(8,096)
DEBT SERVICE FUNDS:			
Public Improvement Bond Sinking Fund	\$180,278	\$181,235	(\$957)

Note 15 FRAN PERIOD ADJUSTMENTS

An adjustment was necessary in the General Fund to correct amounts recorded for video poker revenues, a worker's compensation refund, and cable television franchise license revenue recorded as revenue during 1995. This revenue was for the prior accounting period. To correct revenue for the current period, an adjustment of \$94,513 was made to decrease revenue in 1995 and increase the fund balance by the same amount.

CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)
December 31, 1995

Note 16 SUBSEQUENT EVENT

On March 5, 1996, the City Council adopted a resolution declaring its intentions of issuing revenue bonds in an amount not to exceed \$3,500,000 for the purpose of acquiring and constructing extensions and improvements to the sewer system of the City and for its application to the State Bond Commission for approval.

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

CITY OF THIBODAUX, LOUISIANA

Analysis of Revenues, Expenditures, and Other Financing Sources
(Main) and Changes in Fund Balance - Budget and Actual
General Fund

For the year ended December 31, 1995
(With comparative actual amounts for the year ended December 31, 1994)

	1995		1994 Favorable (Unfavorable)	1994 Actual
	Budget	Actual		
REVENUES				
Taxes:				
Taxes:				
Sales	\$1,850,000	\$1,807,267	(\$42,718)	\$1,843,500
Property taxes	183,380	370,218	18,838	188,717
Off track betting	12,000	5,808	(\$6,192)	10,700
	<u>2,045,380</u>	<u>2,149,493</u>	<u>10,492</u>	<u>2,052,917</u>
Licenses and Permits:				
Occupational licenses	470,000	486,427	16,427	481,388
Beer and liquor permits	8,200	11,813	3,613	8,832
Building permits	12,000	14,474	2,474	21,200
Plumbing licenses	780	418	(362)	770
F franchise - cable	15,000	20,515	5,515	74,457
Chain store licenses	5,000	7,745	2,745	5,820
Electrical licenses	1,200	1,208	88	825
Other	1,170	1,488	308	3,278
	<u>575,870</u>	<u>687,298</u>	<u>11,424</u>	<u>579,303</u>
Intergovernmental:				
State of Louisiana -				
Beer and tobacco tax	100,000	80,828	(19,172)	93,800
video poker	150,000	121,178	(28,822)	151,810
	<u>250,000</u>	<u>202,006</u>	<u>(47,994)</u>	<u>245,610</u>
Charges for Services:				
Civil Center	68,000	133,400	65,400	83,877
Sale of maps and photostat	20	20	0	5
Parking meter fees	800	1,028	228	812
Police reports	5,800	6,723	923	6,818
Plumbing	1,200	1,814	614	1,738
Zoning variance applications	1,000	500	(500)	818
	<u>78,000</u>	<u>143,891</u>	<u>65,400</u>	<u>95,861</u>

(Continued on next page)

	1993		Variance Favorable (Unfavorable)	1994 Actual
	Fiscal Budget	Actual		
Recreation and Concessions:				
General receipts	\$29,000	\$44,825	\$18,825	\$38,250
Municipal pool fees	25,000	31,754	3,754	28,311
Aviation pool receipts	70	70	0	80
Park concessions	5,000	5,823	23	24,050
Grant	2,000	2,501	501	
	<u>62,370</u>	<u>84,942</u>	<u>22,473</u>	<u>82,329</u>
Fees and Forfeitures:				
General court fees	21,580	22,865	2,285	45,800
Interest income	<u>18,850</u>	<u>21,715</u>	<u>2,865</u>	<u>9,350</u>
Other:				
Housing Authority - in lieu of taxes	7,500	10,718	3,218	9,700
Resale:				
Airport	1,400	6,872	(728)	6,228
Other rentals	15,120	16,488	5,368	14,248
Donations	1,200	2,411	1,211	
Other miscellaneous	43,442	45,660	2,518	19,775
Revenue from sale of fixed assets	1,800	7,295	5,495	5,021
	<u>79,662</u>	<u>85,348</u>	<u>15,136</u>	<u>52,026</u>
Total revenues	<u>\$2,240,827</u>	<u>\$2,205,095</u>	<u>\$358,168</u>	<u>\$2,117,188</u>

(Continued on next page)

	1985		Variance Favorable (Unfavorable)	1984 Actual
	Final Budget	Actual		
EXPENDITURES				
Current				
General government				
General Administration:				
Personnel services	\$24,900	\$22,601	(\$2,111)	\$22,498
Operating supplies	7,880	7,888	(388)	5,808
Equipment expenditures	18,880	14,873	4,007	95,438
Building expenditures	88,080	87,278	2,410	84,228
Outside services	14,880	9,888	4,920	22,878
General operating	47,280	46,128	(\$948)	43,477
General administrative	28,320	33,441	(5,121)	28,871
	<u>263,680</u>	<u>263,438</u>	<u>(\$242)</u>	<u>261,265</u>
Financial Administration:				
Personnel services	218,712	219,267	9,428	182,843
Operating supplies	18,280	6,871	4,129	6,783
Equipment expenditures	15,615	15,894	(81)	14,781
Outside services	18,080	7,888	2,817	13,847
General operating	18,280	22,218	(\$3,988)	18,228
General administrative	3,280	1,828	1,452	2,271
	<u>278,187</u>	<u>285,274</u>	<u>(7,021)</u>	<u>234,853</u>
Civil Service:				
Personnel services	34,082	33,852	258	32,843
Operating supplies	1,080	852	108	1,801
Equipment expenditures	150	68	78	
Outside services	1,080	8	1,800	778
General operating	3,645	3,838	7	3,893
General administrative	1,580	313	1,237	281
	<u>41,487</u>	<u>38,966</u>	<u>2,880</u>	<u>37,303</u>
Legislation:				
Personnel services	67,187	65,747	1,418	41,557
Operating supplies	5,280	4,458	844	412
Outside services	48,010	43,818	3,508	48,588
General operating	14,225	15,801	(1,576)	13,288
General administrative	28,580	7,831	21,868	8,388
	<u>163,282</u>	<u>138,663</u>	<u>25,847</u>	<u>104,263</u>

(Continued on next page)

	1988		Variance Favorable (Unfavorable)	1984 Actual
	Final Budget	Actual		
City Clerk and Staff				
Personnel services	\$73,487	\$73,893	(\$198)	\$70,899
Operating supplies	1,280	882	648	828
Equipment expenditures	4,280	4,828	1,274	3,208
General operating	12,820	12,154	376	9,280
General administrative	2,080	331	1,888	828
	<u>\$93,947</u>	<u>\$92,078</u>	<u>\$3,871</u>	<u>\$85,043</u>
Office of the Mayor				
Personnel services	136,000	131,514	4,486	98,778
Operating supplies	900	1,201	(301)	288
Equipment expenditures	250	358	8	
Building expenditures	408	354	48	
General operating	6,415	6,492	(3,877)	5,228
General administrative	26,308	23,894	2,448	8,228
	<u>176,271</u>	<u>158,813</u>	<u>3,508</u>	<u>112,412</u>
City Attorney and Staff				
Personnel services	28,892	28,478	484	28,196
Outside services	16,808	16,430	4,578	13,077
General operating	3,878	3,713	(838)	2,828
General administrative	378	0	378	
	<u>49,956</u>	<u>48,621</u>	<u>4,788</u>	<u>44,101</u>
City Judge and Staff				
Personnel services	110,268	112,386	(890)	107,487
Operating supplies	7,800	8,888	1,518	8,028
Equipment expenditures	3,478	2,954	1,198	2,157
Building expenditures	1,800	1,618	181	1,318
General operating	14,258	13,518	748	13,474
General administrative	2,800	1,181	888	2,027
	<u>141,404</u>	<u>136,744</u>	<u>4,381</u>	<u>133,288</u>
Airport				
Operating supplies	1,800	0	1,588	1,118
Equipment expenditures	1,800	0	1,088	408
Building expenditures	3,888	2,681	1,288	2,353
Outside services	27,818	27,728	8,082	25,658
General operating	16,300	18,288	(14,884)	278
General administrative	800	448	382	28
	<u>52,396</u>	<u>55,145</u>	<u>(4,774)</u>	<u>30,648</u>
Total current general government	<u>1,188,884</u>	<u>1,134,727</u>	<u>82,247</u>	<u>982,268</u>

(Continued on next page)

	1995		Variance Favorable (Unfavorable)	1994 Actual
	Final Budget	Actual		
Public Safety				
City Police				
Personnel services	\$1,232,858	\$1,262,717	\$29,859	\$1,232,270
Operating supplies	38,975	32,769	6,206	24,215
Equipment expenditures	244,728	182,711	62,009	75,858
Building expenditures	17,508	33,442	(15,934)	17,441
Outside services	500	0	500	
General operating	245,990	271,880	(25,890)	261,238
General administrative	13,548	20,811	(7,263)	11,358
	<u>1,893,117</u>	<u>1,599,380</u>	<u>293,737</u>	<u>1,623,380</u>
City Inspector				
Personnel services	53,222	53,026	196	52,815
Operating supplies	1,800	1,266	534	1,269
Equipment expenditures	1,732	570	1,162	385
Building expenditures	500	848	(348)	385
Outside services	100	0	100	
General operating	11,500	8,780	2,720	7,822
General administrative	1,800	1,520	280	1,277
	<u>82,884</u>	<u>68,510</u>	<u>14,374</u>	<u>67,881</u>
Fire Department				
Equipment expenditures	20,700	8,326	12,374	2,810
Building expenditures	42,850	61,683	(18,833)	37,231
General operating	41,480	43,671	(2,191)	42,030
General administrative	85,500	88,228	(2,728)	88,515
	<u>170,530</u>	<u>201,908</u>	<u>(31,378)</u>	<u>168,586</u>
Total public safety	<u>1,964,647</u>	<u>1,768,198</u>	<u>196,449</u>	<u>1,791,966</u>
Public Works				
Director of Public Works				
Personnel services	57,585	62,547	(4,962)	58,608
Operating supplies	1,890	168	1,722	1,240
Equipment expenditures	8,590	3,818	4,772	3,028
Building expenditures	4,380	1,918	2,462	2,087
Outside services	22,140	13,850	8,290	8,328
General administrative	1,280	308	972	80
	<u>95,865</u>	<u>85,809</u>	<u>10,056</u>	<u>73,381</u>
Streets and Drainage				
Personnel services	201,480	202,242	(762)	202,358
Operating supplies	58,050	41,264	16,786	62,728
Equipment expenditures	122,885	97,892	25,000	88,428
Building expenditures	17,810	(8,812)	26,622	10,815
Outside services	4,000	0	4,000	3,328
General operating	328,580	312,094	16,486	321,181
General administrative	3,000	814	2,186	100
	<u>736,805</u>	<u>657,110</u>	<u>79,695</u>	<u>656,120</u>
Total current public works	<u>832,510</u>	<u>743,919</u>	<u>88,591</u>	<u>804,454</u>

(Continued on next page)

	1995		Variance Favorable (Unfavorable)	1994 Actual
	Final Budget	Actual		
Recreation and Cultural Programs:				
Personnel services	\$278,878	\$248,217	\$30,661	\$295,104
Operating supplies	5,008	1,898	3,110	17,215
Equipment expenditures	12,908	7,769	5,139	10,128
Building expenditures	11,208	9,824	1,384	6,914
Outside services	5,408	1,719	3,689	817
General operating	47,208	45,765	1,443	42,824
General administrative	800	893	(93)	808
	<u>363,408</u>	<u>319,083</u>	<u>44,325</u>	<u>393,800</u>
Club Center:				
Personnel services	187,349	171,284	16,065	183,230
Operating supplies	15,812	17,825	(2,013)	7,337
Equipment expenditures	31,825	24,685	7,140	48,781
Building expenditures	175,319	158,223	17,096	188,588
General operating	44,585	58,141	(13,556)	67,576
General administrative	3,844	1,640	2,204	1,443
	<u>487,735</u>	<u>431,698</u>	<u>56,037</u>	<u>447,954</u>
Total current recreation and cultural	<u>851,143</u>	<u>750,781</u>	<u>100,362</u>	<u>841,754</u>
Total current expenditures	<u>4,608,427</u>	<u>4,424,151</u>	<u>184,276</u>	<u>4,268,737</u>
Capital outlay	0	4,328	(4,328)	0
Total expenditures	<u>4,608,427</u>	<u>4,428,479</u>	<u>189,948</u>	<u>4,268,737</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in (out):				
Sales Tax Fund	349,000	702,844	(353,844)	650,758
Park Department Fund	67,280	70,329	3,049	64,952
Municipal Waterworks, Electric & Power Plant Systems Fund	875,000	875,000	0	888,800
	<u>1,291,280</u>	<u>1,548,173</u>	<u>(256,893)</u>	<u>1,594,510</u>
Total other financing sources (uses)	<u>1,291,280</u>	<u>1,548,173</u>	<u>(256,893)</u>	<u>1,594,510</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES				
	<u>124,700</u>	<u>388,890</u>	<u>264,190</u>	<u>41,683</u>
CASH BALANCES				
Beginning of year, as previously stated	332,825	542,481	209,656	332,778
Prior period adjustment	0	84,515	84,515	0
Beginning of year, restated	<u>332,825</u>	<u>626,996</u>	<u>294,171</u>	<u>332,778</u>
End of year	<u>457,525</u>	<u>1,015,886</u>	<u>558,361</u>	<u>644,461</u>

See notes to financial statements.

SPECIAL REVENUE FUNDS

Sales Tax Fund - is to account for operations of the sales tax department. Financing is provided by a one percent sales and use tax. After cost of operations (six-two percent of the tax proceeds) are retained in this fund and are restricted to improvements, purchases, repairs, and maintenance of capital assets and debt retirement. The remainder is unrestricted and may be used for any legal purpose.

Fire Department Fund - is used to account for all valuation taxes assessed on behalf of the Thibodaux Volunteer Fire Department which are billed, collected, and paid to the Fire Department by the City of Thibodaux, Louisiana.

Street Improvement and Maintenance Fund - is financed by a special property tax assessed for the purpose of providing funds for repairs, maintenance, and improvements of the City of Thibodaux, Louisiana's streets. These funds may be used only for this purpose.

HUD Housing Assistance and Voucher Programs Funds - are to account for operations of the City of Thibodaux, Louisiana's housing assistance and voucher programs for lower income families. Financing is provided by the U.S. Department of Housing and Urban Development under its Section 8 Housing Assistance Programs. Such grant funds provided may be used for those purposes and in the manner prescribed by applicable federal guidelines and regulations.

HUD Community Development Block Grant Funds - are to account for grant funds being provided by the United States Department of Housing and Urban Development under the Community Development Block Grant Program. Such grant funds provided may be used for those purposes defined in the grant contract in accordance with applicable federal guidelines and regulations.

Folio Forfeiture Fund - accounts for amounts received from the Lafourche Parish Sheriff on the sale of assets seized from drug enforcement.

Multijurisdictional Drug Task Force Fund - accounts for the receipts and disbursements of funds for a METLAC (Metropolitan District Law Enforcement and Action Consortium) grant. This fund also accounts for the receipt of interest and fines and for the corresponding disbursements resulting from the enforcement of drug cases.

CITY OF THEBOCAUX, LOUISIANA

Comptroller General's Office
Special Financial Funds
December 31, 1995
(With comparative total for December 31, 1994)

	1995	1994	1995	1994	1995	1994	1995	1994	1995	1994
	GAO	GAO	GAO	GAO	GAO	GAO	GAO	GAO	GAO	GAO
ASSETS										
Cash and other receivables	488,775	87,071	1,028,111	601,474	10,776	10,776	10,776	10,776	44,400	199,771
Inventory	34,320		80,174						75,111	8,988
Notes receivable	14,382	7,800	21,144						4,888	8,720
Due from other funds	9,880	1,500	14,144						14,144	14,144
Accounts receivable	14,382								14,382	14,382
Prepaid expenses	7,120								8,000	75
Total assets	668,859	106,671	1,143,550	601,474	10,776	10,776	10,776	10,776	106,821	237,100
LIABILITIES AND FUND BALANCES										
Accounts payable and accrued liabilities	81,144		114,200	114,200	114,200	114,200	114,200	114,200	114,200	114,200
Capital expenses	1,474									
Deferred liabilities	14		14							
Due to other funds	704		1,772						1,772	1,772
Long-term liabilities payable	1,000		1,000						1,000	1,000
Total liabilities	84,336		117,006	114,200	114,200	114,200	114,200	114,200	117,772	117,972
Fund balances (positive/negative)	584,523	106,671	1,026,544	487,274					88,849	119,128
Total fund balances	584,523	106,671	1,026,544	487,274					88,849	119,128
Total liabilities and fund balances	668,859	106,671	1,143,550	601,474	10,776	10,776	10,776	10,776	106,821	237,100

(In thousands of dollars)

CITY OF THIBODAUX, LOUISIANA

Comparing Statement of Payments, Expenditures, and Changes in Fund Balance

Special Revenue Funds

For the year ended December 31, 1995

(With comparative data for the year ended December 31, 1994)

	1995	1994	1995	1994	1995	1994	1995	1994
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
REVENUE								
Intergovernmental	1,071.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00
Local taxes								
Sales taxes	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00
Property taxes	1,047.00	1,050.00	1,047.00	1,050.00	1,047.00	1,050.00	1,047.00	1,050.00
Licenses								
EXPENDITURES								
Administrative	4,424.00	4,424.00	4,424.00	4,424.00	4,424.00	4,424.00	4,424.00	4,424.00
Public works	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Public safety	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Public utilities	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Transportation	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Public administration	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Transportation	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
CHANGE IN FUND BALANCE								
Beginning balance	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00
Additions	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00
Deductions	(4,424.00)	(4,424.00)	(4,424.00)	(4,424.00)	(4,424.00)	(4,424.00)	(4,424.00)	(4,424.00)
Ending balance	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00

See notes to financial statements

CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -
 Budget and Actual
 Sales Tax Fund
 For the year ended December 31, 1995
 (With comparative actual amounts for the year ended December 31, 1994)

	1995		Variance Favorable (Unfavorable)	1994 Actual
	Budget	Actual		
REVENUES				
Taxes - sales	\$1,800,000	\$1,801,281	(\$2,719)	\$1,843,503
Interest income	11,170	20,485	9,315	42,987
Other revenues	1,485	21,828	20,343	
Total revenues	<u>1,812,655</u>	<u>1,843,594</u>	<u>30,230</u>	<u>1,886,490</u>
EXPENDITURES				
Capital				
General government	135,824	121,822	14,002	72,894
Public safety	20,880	20,282	5,598	15,712
Public works	5,880	24	5,856	48
Recreation and cultural	104,880	85,782	19,098	48,897
Capital outlay	188,748	183,128	5,620	128,148
Total expenditures	<u>466,212</u>	<u>431,838</u>	<u>34,374</u>	<u>275,719</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,346,443</u>	<u>1,411,756</u>	<u>65,313</u>	<u>1,610,771</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in	200,880	370,880	8	20,880
Operating transfers out	(1,758,820)	(1,761,820)	30,000	(1,848,874)
Capital lease proceeds	0	41,824	41,824	
Total other financing sources (uses)	<u>(1,557,940)</u>	<u>(1,389,860)</u>	<u>84,112</u>	<u>(1,827,874)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	118,281	24,864	128,793	60,923
FUND BALANCE				
Beginning of year	<u>208,604</u>	<u>201,515</u>	<u>8,289</u>	<u>224,792</u>
End of year	<u>\$426,885</u>	<u>\$226,379</u>	<u>\$200,507</u>	<u>\$285,715</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Analysis of Expenditures and Other Financing Sources (Items) - Budget and Actual Sales Tax Fund

For the year ended December 31, 1988
(with comparative actual amounts for the year ended December 31, 1984)

	1988		Variance Favorable (Adverse)	1984 Actual
	Final Budget	Actual		
EXPENDITURES				
General government				
General Administration:				
Current:				
Building expenditures	\$40,288	\$43,178	\$4,900	8028
Capital outlay	3,680	580	3,038	75
Total general administration	<u>43,968</u>	<u>43,758</u>	<u>1,902</u>	<u>798</u>
Financial Administration:				
Current:				
Personnel services	23,154	23,181	3	21,647
Operating supplies	6,258	2,757	3,495	2,000
General operating	48,288	48,401	(113)	48,271
General administrative	1,058	8	1,050	237
Equipment expenditures	458	128	335	175
Total current	<u>79,354</u>	<u>74,448</u>	4,910	71,812
Capital outlay	18,000	1,880	16,120	22,850
Total financial administration	<u>97,354</u>	<u>76,327</u>	2,027	94,662
Legislative:				
Capital outlay	4,000	3,620	380	2,000
Civil Service:				
Capital outlay	4,000	3,045	955	
City Clerk and Staff:				
Current:				
Building expenditures				483
Capital outlay	2,000	1,734	266	5,884
Total City Clerk	<u>2,000</u>	<u>1,734</u>	266	<u>6,367</u>
Office of the Mayor:				
Capital Outlay	4,000	2,158	1,874	
City Judge and Staff:				
Current:				
Equipment expenditures				38
Capital outlay	8,800	7,708	1,092	5,214
Total City Judge	<u>8,800</u>	<u>7,708</u>	1,092	<u>5,252</u>
Total general government	<u>\$173,614</u>	<u>\$140,478</u>	<u>\$31,140</u>	<u>\$106,406</u>

(continued on next page)

	2006			
	Final Budget	2006 Actual	Variance Favorable (Unfavorable)	2006 Actual
Public Safety				
City Police:				
Current:				
Equipment expenditures	\$15,000	\$15,588	\$4	\$15,000
Capital outlay	68,750	43,133	18,666	43,133
Total City Police	<u>\$83,750</u>	<u>\$58,721</u>	<u>\$25,029</u>	<u>\$58,133</u>
City Inspector:				
Current:				
Building expenditures	10,000	1,004	8,996	
Equipment expenditures				24
Total current	<u>10,000</u>	<u>1,004</u>	<u>8,996</u>	<u>24</u>
Capital outlay	1,000	0	1,000	2,000
Total City Inspector	<u>\$11,000</u>	<u>\$1,004</u>	<u>\$9,996</u>	<u>\$2,024</u>
Fire Department:				
Current:				
Equipment expenditures	0	10,000	(10,000)	
Building expenditures	5,000	1,000	3,999	
Total current	<u>5,000</u>	<u>11,000</u>	<u>(6,000)</u>	
Capital outlay	11,000	49,574	(38,574)	7,000
Total Fire Department	<u>\$16,000</u>	<u>\$60,574</u>	<u>(44,574)</u>	<u>\$7,000</u>
Total public safety	<u>\$101,250</u>	<u>\$120,771</u>	<u>(19,521)</u>	<u>\$65,157</u>
Public Works				
Director of Public Works:				
Current:				
Equipment expenditures	20	624	(604)	248
Capital outlay	14,500	15,749	(1,249)	12,500
Total public works	<u>\$14,520</u>	<u>\$16,373</u>	<u>(1,853)</u>	<u>\$12,748</u>
Streets and Drainage:				
Current:				
Equipment expenditures	5,000	0	5,000	
Total current	<u>5,000</u>	<u>0</u>	<u>5,000</u>	
Capital outlay	29,800	33,200	(3,400)	
Total Streets and Drainage	<u>\$34,800</u>	<u>\$33,200</u>	<u>\$1,600</u>	
Total public works	<u>\$49,320</u>	<u>\$49,573</u>	<u>\$253</u>	<u>\$12,748</u>

(continued on next page)

	2005			2004 Actual
	Final Budget	Actual	Variance Favorable (Unfavorable)	
Recreation and Cultural Expenditure				
Current				
Outside services				\$3,800
Building expenditures	\$42,800	\$38,281	\$4,519	45,073
Equipment expenditures	20,800	1,200	19,600	
Total current	63,600	39,481	24,119	48,973
Capital outlay	20,800	25,416	(4,616)	13,884
Total recreation	84,400	64,897	19,503	62,757
Civil District				
Building expenditures	11,800	20,434	(8,634)	
Outside services	20,800	20,787	13	73
Total current	32,600	41,221	(8,621)	73
Capital outlay	3,400	2,400	1,000	2,473
Total civil center	36,000	43,621	(7,621)	2,546
Total recreation and and cultural	\$140,400	\$108,518	\$31,882	\$73,324
OTHER FINANCING SOURCES/USES				
Operating Activities/Uses				
General Fund	(\$191,000)	(\$192,944)	\$1,944	(\$658,730)
Debt Service Funds				
Sales Tax Bond Sinking Fund	(\$87,824)	(\$88,888)	\$1,064	(\$698,830)
Sales Tax Bond Payment Fund	288,000	288,000	0	28,800
Capital Project Fund:				
1983 Streets and Drainage	(\$88,000)	(\$88,000)	0	(\$200,800)
Enterprise Fund:				
Municipal Waterworks, Electric, and Power Fund Fund	50,000	50,000	0	
Capital lease proceeds	0	47,824	(2,176)	
Total other financing sources (uses)	(\$1,687,824)	(\$1,683,808)	\$4,016	(\$1,678,874)

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -
 Budget and Actual
 Fire Department Fund
 For the year ended December 31, 1998
 (With comparative actual amounts for the year ended December 31, 1997)

	1998			1997 Actual
	Final Budget	Actual	Variance Favorable (Unfavorable)	
REVENUES				
Taxes - property	\$88,808	\$72,452	\$16,356	\$68,174
Interest income	148	132	16	285
Total revenues	<u>\$90,156</u>	<u>\$72,584</u>	<u>\$17,572</u>	<u>\$68,459</u>
EXPENDITURES				
Public welfare	13	88	(75)	13
	<u>13</u>	<u>88</u>	<u>(75)</u>	<u>13</u>
Excess of Revenues Over Expenditures	\$8,137	72,218	6,081	\$8,446
OTHER FINANCING SOURCES (USES)				
Operating transfers in (out) General Fund	(22,282)	(78,292)	5,610	(84,852)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	(1,145)	9,886	1,691	1,497
FUND BALANCE				
Beginning of year	<u>\$7,280</u>	<u>79,607</u>	<u>1,347</u>	<u>\$7,130</u>
End of year	<u>\$6,135</u>	<u>\$79,526</u>	<u>\$8,388</u>	<u>\$78,627</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual

Street Improvement and Maintenance Fund

For the year ended December 31, 1995

(With comparative actual amounts for the year ended December 31, 1994)

	1995		Variance Favorable (Adverse)	1994 Actual
	Final Budget	Actual		
REVENUES				
Taxes - property	\$99,090	\$108,780	\$9,700	\$102,218
Interest income	1,590	2,130	610	1,438
Total revenues	<u>100,680</u>	<u>110,910</u>	<u>10,310</u>	<u>103,656</u>
EXPENDITURES				
Current - public works:				
Operating supplies	24,991	15,987	9,004	24,300
General operating	15,145	13,090	4,295	6,734
Total current expenditures	<u>40,136</u>	<u>29,077</u>	<u>13,035</u>	<u>31,034</u>
Capital outlay				42,765
Total expenditures	<u>40,136</u>	<u>29,077</u>	<u>13,035</u>	<u>73,799</u>
Excess of Revenues Over Expenditures	60,544	81,833	23,646	27,433
OTHER FINANCING SOURCES (USES)				
Operating transfer in (out):				
1992 Street Improvement Fund				<u>(42,271)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	60,544	81,833	23,646	<u>(14,844)</u>
FUND BALANCE				
Beginning of year	<u>97,214</u>	<u>124,447</u>	<u>27,233</u>	<u>144,281</u>
End of year	<u>\$154,558</u>	<u>\$206,280</u>	<u>\$81,152</u>	<u>\$129,437</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual

Project No. LA484184-004011, Contract No. FW 2111 (HUD)

Housing Assistance Program Fund

For the year ended December 31, 1985

(With comparative actual amounts for the year ended December 31, 1984)

	1985		Variance Favorable (Unfavorable)	1984 Actual
	Final Budget	Actual		
REVENUES				
Intergovernmental revenues	\$631,695	\$649,878	\$18,183	\$668,712
Interest income	4,800	5,738	938	3,883
Total revenues	<u>\$636,495</u>	<u>\$655,616</u>	<u>\$19,121</u>	<u>\$672,595</u>
EXPENDITURES				
Current - Public welfare				
Housing assistance payments	548,800	602,762	15,218	\$78,545
Personnel services	58,330	85,118	1,212	\$1,832
Outside services	8,700	8,393	307	8,723
Building expenditures	4,378	8,208	(471)	4,800
Operating supplies	4,808	4,057	(317)	3,888
Equipment expenditures	8,477	6,689	2,416	8,831
General miscellaneous	2,708	2,841	(241)	2,848
General operating	2,458	2,378	78	1,245
Total current expenditures	<u>\$631,388</u>	<u>\$714,382</u>	<u>\$17,084</u>	<u>\$653,875</u>
Capital outlay	2,378	2,280	33	168
Total expenditures	<u>\$633,766</u>	<u>\$716,662</u>	<u>\$17,187</u>	<u>\$654,043</u>
Excess (Deficiency) of Revenues Over Expenditures	4,080	\$8,812	32,812	6,278
FUND BALANCE				
Beginning of year	158,778	\$17,110	2,244	170,832
End of year	<u>\$162,858</u>	<u>\$25,922</u>	<u>\$33,748</u>	<u>\$204,580</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual

Project No. LA48-7104-082, Contract No. F002204 (HUC)

Housing Assistance Voucher Program

For the year ended December 31, 1998

(With comparative actual amounts for the year ended December 31, 1994)

	1998			
	Final Budget	Actual	Variance Favorable (Unfavorable)	1994 Actual
REVENUES				
Intergovernmental revenue	\$77,210	\$80,622	\$3,412	\$81,115
Interest income	1,800	1,528	188	
Total revenues	<u>79,010</u>	<u>82,150</u>	<u>3,140</u>	<u>81,115</u>
EXPENDITURES				
Capital - Public works				
Housing assistance payments	76,000	76,700	800	77,087
Operating supplies	893	250	643	50
Total public works	<u>76,893</u>	<u>76,950</u>	<u>1,057</u>	<u>77,037</u>
Excess (Deficiency) of Revenues Over Expenditures	1,080	12,200	10,708	3,054
FUND BALANCE				
Beginning of year, as previously stated	49,004	48,280	(4,826)	49,824
Plus period adjustments				(7,850)
Beginning of year, restated	<u>49,004</u>	<u>48,280</u>	<u>(4,826)</u>	<u>41,974</u>
End of year	<u>\$51,624</u>	<u>\$67,680</u>	<u>\$8,130</u>	<u>\$49,328</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -
(Budget and Actual)(H&B) 0-03-MC-00-0037 Community Development Block Grant Fund
For the year ended December 31, 1995

(With comparative actual amounts for the year ended December 31, 1994)

	1995		1994 Actual
	Final Budget (As Budget adopted)	Actual	
REVENUES			
Intergovernmental revenue		\$800	\$218,781
Other		1,818	
Total revenues		<u>2,618</u>	<u>218,781</u>
EXPENDITURES			
Current - Public Works:			
Personnel services			11,850
Building expenditures			1,793
General operating			368
General miscellaneous			<u>2,008</u>
Total public works			<u>15,019</u>
Capital outlay			282,800
Total expenditures			<u>297,819</u>
Excess (Deficiency) of Revenues			
Over Expenditures		2,698	(42)
FUND BALANCE			
Beginning of year		<u>(2,698)</u>	<u>(2,698)</u>
End of year		<u>0</u>	<u>(30,940)</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual

(H&C) 8-84-880-20-0012 Community Development Block Grant Fund

For the year ended December 31, 1995

(98%) Comparative actual amounts for the year ended December 31, 1994

	1995		Variance	1994
	Final Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES				
Intergovernmental revenue	<u>\$264,170</u>	<u>\$272,594</u>	<u>\$8,424</u>	<u>\$28,027</u>
EXPENDITURES				
Current - Public works				
Personnel services	13,011	11,268	1,743	3,241
Printing expenditures	1,880	1,923	(43)	389
Outside services	8,380	8,145	235	433
General operating	880	476	404	298
General administrative	2,187	584	1,603	551
Operating supplies	290	227	63	
Equipment expenditures	170	177	(7)	
Capital improvements	<u>224,587</u>	<u>244,922</u>	<u>(20,335)</u>	
Total public works	<u>265,575</u>	<u>267,727</u>	<u>(2,152)</u>	<u>5,302</u>
Capital outlay	<u>2,630</u>	<u>2,183</u>	<u>447</u>	<u>25,714</u>
Total expenditures	<u>268,205</u>	<u>269,910</u>	<u>(1,705)</u>	<u>31,016</u>
Excess (Deficiency) of Revenues Over Expenditures	0	2,785	2,785	(2,989)
FUND BALANCE				
Beginning of year	<u>0</u>	<u>(2,889)</u>	<u>(2,889)</u>	<u>0</u>
End of year	<u>0</u>	<u>(1,104)</u>	<u>(1,104)</u>	<u>(2,989)</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual

(HSD) 8-05-MG-22-0812 Community Development Block Grant Fund

For the year ended December 31, 1995

(With comparative actual amounts for the year ended December 31, 1994)

	1995			1994 Actual
	Final Budget	Actual	Variance Favorable (Unfavorable)	
REVENUES				
Intergovernmental revenue	<u>\$417,402</u>	<u>378,208</u>	<u>(\$39,194)</u>	
EXPENDITURES				
Current - Public works:				
Personnel services	2,487	1,820	1,385	
Bidding expenditures	380	508	(128)	
Operating supplies	50	0	50	
Outside services	0	28,910	(28,910)	
General spending	<u>15,180</u>	<u>43</u>	<u>15,137</u>	<u>8287</u>
Total public works	<u>18,097</u>	<u>29,181</u>	<u>(11,084)</u>	<u>787</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>399,305</u>	<u>(5,043)</u>	<u>(404,348)</u>	<u>(287)</u>
FUND BALANCE				
Beginning of year	<u>0</u>	<u>(287)</u>	<u>(287)</u>	
End of year	<u>\$399,305</u>	<u>(39,234)</u>	<u>(438,539)</u>	<u>(575)</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual

Police Postfund Fund

For the year ended December 31, 1993

(With comparative actual amounts for the year ended December 31, 1992)

	1993		Variance Favorable (Unfavorable)	1992 Actual
	Budget	Actual		
REVENUES				
Intergovernmental revenue	\$705	\$684	(\$21)	\$2,471
Interest income	258	283	25	188
Other	3,205	3,792	587	
Total revenues	4,215	4,697	482	2,659
EXPENDITURES				
Contract - Public works			0	
Personal services	1,461	1,367	94	
Building expenditures	346	333	13	
General operating	327	337	10	
General administrative	288	308	20	
Equipment expenditures	486	498	12	
Total public works	2,798	2,894	96	696
Capital Outlay				595
Total expenditures	2,798	2,894	96	1,291
Excess (Deficiency) of Revenues Over Expenditures	1,417	1,793	376	1,368
OTHER FINANCING SOURCES (USES)				
Operating transfers in (out):				
Multimedical Drug				
Task Force				83
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	1,417	1,793	376	1,451
FUND BALANCE				
Beginning of year	0	\$1,159	\$1,159	7,063
End of year	\$1,417	\$10,212	\$8,853	\$8,110

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual
Multijurisdictional Drug Task Force Fund
For the year ended December 31, 1998
(With comparative actual amounts for the year ended December 31, 1997)

	1998			1997
	Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
REVENUES				
Intergovernmental revenue	\$7,953	\$7,953	\$0	
Local revenue	2,820	2,820	0	
Other				\$2,818
Total revenues	<u>10,773</u>	<u>10,773</u>	<u>0</u>	<u>2,818</u>
EXPENDITURES				
Current - Public welfare:				
Building expenditures	5,181	3,623	1,558	
General administration	700	684	16	
General operating	682	684	(2)	3,818
Equipment expenditures	360	360	0	
Total public welfare	<u>7,183</u>	<u>4,981</u>	<u>2,202</u>	<u>3,818</u>
Capital outlay	5,235	5,235	0	5,867
Total expenditures	<u>12,418</u>	<u>10,216</u>	<u>2,202</u>	<u>9,685</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,645)</u>	<u>577</u>	<u>2,202</u>	<u>(5,867)</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in (out)				
Police Forfeiture Fund				<u>(50)</u>
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	<u>(1,645)</u>	<u>577</u>	<u>2,202</u>	<u>(5,917)</u>
FUND BALANCE				
Beginning of year	<u>371</u>	<u>2,734</u>	<u>2,363</u>	<u>12,708</u>
End of year	<u>(\$1,274)</u>	<u>\$3,311</u>	<u>\$4,575</u>	<u>\$6,791</u>

See notes to financial statements.

DEBT SERVICE FUNDS

Public Improvement Bond Sinking Fund - to accumulate monies for payment of the \$990,000 6% Public Improvement Bonds - Civic Auditorium, dated September 1, 1969 and \$1,500,000 6.25-7% Public Improvement Bonds - Waterworks Bonds, Series 1980, dated July 1, 1980. Financing is provided by property taxes levied and legally restricted to payment of this debt.

Sales Tax Bond Sinking and Reserve Funds - to accumulate monies for payment of the \$500,000 3.8-6% Public Improvement Bonds, Series 1978, dated July 1, 1978, \$1,200,000 7-6% Public Improvement Bonds, Series 1983, dated April 1, 1983, and \$2,800,000 3.58-6% Public Improvement Refunding Bonds, Series 1993 dated March 16, 1993. Financing is provided by the pledge of sales tax revenues and legally restricted to payment of this debt.

CITY OF THIBODAUX, LOUISIANA

Continuing Balance Sheet
 Debt Service Funds
 December 31, 1994
 (With comparative totals for December 31, 1994)

	1994	1993	1994
<u>Assets</u>			
Cash and cash equivalents	\$142,628	\$142,694	\$142,694
Investments	28,479	475,793	658,845
Receivables	47,178	47,735	93,913
Due from other funds	22,178	254,801	28,473
Other receivables			32
Total assets	\$480,263	\$917,993	\$1,402,857
<u>Liabilities</u>			
Due to other funds	\$4,188		\$15,758
Accounts payable	790		11,481
Other payables	31	1,628	8,864
Total liabilities	5,009	1,628	36,093
<u>Fund balances</u>			
Reserved for debt service	471,084	1,188,462	1,351,656
Total fund balances	471,084	1,188,462	1,351,656
Total liabilities and fund balances	\$476,093	\$1,190,090	\$1,402,850

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Comparing Statement of Revenues, Expenditures, and Changes in Fund Balances

Debt Service Fund

For the year ended December 31, 1988

(All amounts in \$ unless otherwise noted)

	Funds Implemented Revolving	Sales Tax		Funds For Bond Redeem	1988	1987
		Debt Fund	Revenue Fund			
REVENUES						
Interest	\$175,000	175,000	500,000		\$675,000	150,000
Interest on bonds	4,200	4,200	1,000		5,200	4,200
Other						4,000
Total revenues	<u>\$179,200</u>	<u>179,200</u>	<u>501,000</u>		<u>680,200</u>	<u>158,200</u>
EXPENDITURES						
Interest on bonds	\$175,000	175,000	500,000		\$675,000	150,000
Other	4,200	4,200	1,000		5,200	4,200
Total expenditures	<u>\$179,200</u>	<u>179,200</u>	<u>501,000</u>		<u>680,200</u>	<u>158,200</u>
Other Expenditures						
Other Expenditures	\$0	0	0		0	0
OTHER FINANCING OPERATIONS						
Other Financing Operations	\$0	0	0		0	0
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING OPERATIONS OVER EXPENDITURES						
Excess (Deficiency) of Revenues and Other Financing Operations Over Expenditures	\$0	0	0		0	0
FUND BALANCE						
Beginning year	\$0	0	0		\$0	\$0
End of year	\$0	0	0		\$0	\$0

CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual

Public Improvement Bond Sinking Fund

For the year ended December 31, 1995

(With comparative actual amounts for the year ended December 31, 1994)

	1995			1994 Actual
	Fund Budget	Actual	Variance Favorable (Unfavorable)	
REVENUES				
Taxes - property	185,808	179,888	14,988	5248,204
Interest income	1,808	8,391	(6,581)	5,400
Total revenues	<u>187,616</u>	<u>188,279</u>	<u>6,661</u>	<u>5303,604</u>
EXPENDITURES				
Debt service:				
Principal retirement	115,808	115,808	0	188,080
Interest and fiscal charges	45,578	48,238	(2,661)	54,000
Total expenditures	<u>161,386</u>	<u>164,046</u>	<u>(2,661)</u>	<u>238,080</u>
Excess (Deficiency) of Revenues Over Expenditures	8,330	27,932	20,602	5,180
FUND BALANCE				
Beginning of year	<u>378,134</u>	<u>394,062</u>	<u>15,928</u>	<u>383,204</u>
End of year	<u>\$386,464</u>	<u>\$421,994</u>	<u>\$35,530</u>	<u>\$388,384</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual
Sales Tax (Bond Sinking Fund)
For the year ended December 31, 1999
(With comparative actual amounts for the year ended December 31, 1998)

	1999		Variance Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
REVENUES				
Interest income	\$17,800	\$18,800	\$100	\$12,031
Other	219	808	489	3,581
Total revenues	<u>18,019</u>	<u>19,608</u>	<u>589</u>	<u>15,612</u>
EXPENDITURES				
General government: General Administration	2,837	2,837	0	8,222
Debt service: Principal retirement	500,808	500,808	0	500,000
Interest and fiscal charges	78,228	77,865	363	104,035
Total expenditures	<u>471,873</u>	<u>471,510</u>	<u>363</u>	<u>692,257</u>
Excess (Deficiency) of Revenues Over Expenditures	(453,854)	(451,902)	1,952	(679,645)
OTHER FINANCING SOURCES (USES)				
Operating transfers in: Sales Tax Fund	<u>487,328</u>	<u>485,825</u>	<u>1,503</u>	<u>558,830</u>
Total other financing sources (uses)	<u>487,328</u>	<u>485,825</u>	<u>1,503</u>	<u>558,830</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	14,474	13,923	2,951	90,285
FUND BALANCE				
Beginning of year	238,098	238,085	1,100	220,738
End of year	<u>252,572</u>	<u>252,008</u>	<u>564</u>	<u>220,998</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -
 Budget and Actual
 Sales Tax Bond Reserve Fund
 For the year ended December 31, 1998
 (With comparative actual amounts for the year ended December 31, 1997)

	1998			1997 Actual
	Budget	Actual	Variance Favorable (Unfavorable)	
REVENUES				
Taxable Wages	524,408	517,238	\$7,170	\$42,181
Other	308	6,788	6,480	3,447
Total revenues	<u>524,716</u>	<u>524,026</u>	<u>10,116</u>	<u>45,628</u>
EXPENDITURES				
General government:				
General administrative	897	897	0	
Debt service:				
Interest and fiscal charges	1,800	53	1,487	2,306
Total expenditures	<u>2,707</u>	<u>1,947</u>	<u>1,487</u>	<u>2,306</u>
Excess (Deficiency) of Revenues Over Expenditures	522,009	522,079	20,958	43,322
OTHER FINANCING SOURCES (USES)				
Operating transfers in (out):				
Sales Tax Fund	(208,000)	(208,000)	0	(20,000)
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	(277,587)	(207,022)	78,565	23,322
FUND BALANCE				
Beginning of year	<u>795,668</u>	<u>797,998</u>	<u>18,900</u>	<u>795,518</u>
End of year	<u>518,081</u>	<u>590,976</u>	<u>82,495</u>	<u>818,840</u>

See notes to financial statements.

CAPITAL PROJECTS FUNDS

Street Improvement Fund - is being used to account for street improvement projects which are being financed by other funds of the City of Thibodaux, Louisiana.

CITY OF THIBODAUX, LOUISIANA

Balance Sheet
 1983 Street Improvement Fund
 December 31, 1983
 (With comparative totals for December 31, 1984)

	<u>Totals</u>	
	<u>1983</u>	<u>1984</u>
<u>ASSETS</u>		
Cash and cash equivalents	\$298,999	\$3,000
Due from other governments	8,900	9,888
Due from other funds	<u>403,221</u>	
Total assets	<u>\$811,120</u>	<u>\$12,888</u>
<u>LIABILITIES AND FUND BALANCES</u>		
<u>Liabilities:</u>		
Accounts payable and accrued expenses	\$2,480	
Due to other funds		\$70,850
Refundable payable		8,800
Services payable		<u>3,738</u>
Total liabilities	<u>2,480</u>	<u>83,388</u>
<u>Fund balances:</u>		
Reserved for construction	\$17,595	(18,700)
Total fund balances	<u>\$17,595</u>	<u>(18,700)</u>
Total liabilities and fund balances	<u>\$811,120</u>	<u>\$12,888</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual
1993 Street Improvement Fund
For the year ended December 31, 1993
(With comparative actual amounts for the year ended December 31, 1994)

	1993		Variance Favorable (Unfavorable)	1994 Actual
	Final Budget	Actual		
REVENUES				
Intergovernmental revenues	\$128,000	\$124,880	\$4,888	\$124,880
Interest income	1,500	5,888	4,388	2,000
Total revenues	<u>129,500</u>	<u>130,768</u>	<u>9,278</u>	<u>126,880</u>
EXPENDITURES				
Capital Projects:				
Professional fees	20,800	25,178	4,600	\$1,547
Construction contracts	2,500	2,883	0	4,264.7
Total capital projects	<u>23,300</u>	<u>27,233</u>	<u>4,600</u>	<u>5,811.7</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>89,437</u>	<u>103,545</u>	<u>14,108</u>	<u>(204,985)</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in (out)				
Sales Tax Fund	508,000	508,000	0	280,000
Street Improvements and Maintenance Fund				<u>47,372</u>
Total other financing sources	<u>508,000</u>	<u>508,000</u>	<u>0</u>	<u>327,372</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>679,437</u>	<u>683,545</u>	<u>14,108</u>	<u>(178,613)</u>
FUND BALANCE				
Beginning of year	14,217	(16,186)	(30,487)	116,718
End of year	<u>\$29,554</u>	<u>\$27,359</u>	<u>(2,195)</u>	<u>\$135,100</u>

See notes to financial statements.

ENTERPRISE FUNDS

Municipal Waterworks, Electric & Power Plant System Fund - to account for providing water services to residents of the City of Thibodaux, Louisiana and the City of Thibodaux, Louisiana's operating agreement with Louisiana Power and Light Company for electric service to residents. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, billing, and collection.

Municipal Gas & Sewerage System Fund - to account for providing gas and sewerage services to residents of the City of Thibodaux, Louisiana. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service.

Garbage Collection Fund - is to account for the operations of the garbage system. Financing is provided by service charges assessed by the City of Thibodaux, Louisiana and other fund transfers when necessary. Collection services are provided by waste disposal service companies under contract with the City of Thibodaux, Louisiana.

CITY OF THIBODAUX, LOUISIANA

Comparative Balance Sheet
 December 31, 1991
 (With comparative data for December 31, 1990)

	General Fund 1991 1990	General Fund 1991 1990	General Fund 1991 1990	Total 1991 1990	
ASSETS					
CURRENT ASSETS					
Cash and Cash equivalents	988,556	995,504	501,400	\$1,489,956	\$1,496,904
Investments	4,248,278	4,139,887		8,388,165	8,275,791
Receivables					
Unbilled services charges	43,555	590,738	55,157	634,392	634,392
Accounts receivable - utility					
allowance for unbilled					
amounts	27,062	139,537	14,354	170,953	170,953
Electric & gas companies	187,822			187,822	187,822
Accounts payable	6,992	71,438	20,888	79,318	79,318
Bills	75	10,888		10,963	10,963
Accounts receivable	6,917	502,559	43,640	510,016	510,016
Prepaid items	13,493	34,831		48,324	48,324
Total current assets	5,406,671	6,144,536	534,342	10,085,559	9,854,417
DEFERRED ASSETS					
Gifts and non-expendable investments	6,732	62,083		68,815	68,815
Total non-current assets	13,464	124,166		137,630	137,630
Total non-current assets	13,464	124,166		137,630	137,630
PROPERTY, PLANT, AND EQUIPMENT					
Land	79,000	20,000		99,000	99,000
Plant and equipment	1,726,773	1,485,483	27,500	3,241,756	3,013,666
Total property, plant, and equipment	1,805,773	1,505,483	27,500	3,341,756	3,112,666
Less accumulated depreciation	3,104,093	3,488,837	24,768	6,617,658	6,518,402
Net property, plant, and equipment	5,501,457	5,017,129	2,732	10,726,850	10,726,850
Intangibles	37,882,079	31,865,731	4,824,078	73,571,888	66,553,639

	Revised Statement Assets & Liabilities September 30, 2007	Revised 2007 Balance Sheet Year	Change Column Total	Total	
				2007	2006
LIABILITIES					
CURRENT LIABILITIES					
Payable from current assets:					
Accounts payable and accrued expenses	\$26,600	\$26,700	\$1,100	\$79,700	\$26,600
Due to other funds	678,400			678,400	678,400
Unapportioned unexpended balances	6,100	11,200		25,200	25,200
Contingent liabilities	1,100	11,800		25,200	25,200
Other payables				25,200	5,000
Total payable from current assets	\$722,200	\$735,900	\$13,700	1,168,700	\$360,800
Payable from noncurrent assets:					
Unexpended bonds payable - other		65,000		65,000	65,000
Accounts payable on utilities		75,000		75,000	75,000
Accounts payable on other		21,000		21,000	21,000
Other payables from extended assets		164,700		67,800	167,700
Total payable from noncurrent assets	\$1,167,900	\$325,700	\$183,700	1,302,500	\$436,700
LONG TERM DEBT					
Revised bonds payable		2,760,000		2,760,000	2,850,000
Unexpended bonds payable - other		34,700		34,700	
Unexpended bonds payable - other		1,000		1,000	
Unexpended bonds payable - other	6,000	1,000		1,000	
Total long term debt	\$6,000	\$2,795,700		\$2,806,700	\$2,850,000
Total liabilities	\$1,795,100	\$1,357,300	\$183,700	\$2,471,900	\$1,693,500
FUND EQUITY					
GOVERNMENTAL CAPITAL					
	\$170,000	\$165,000	\$5,000	\$165,000	\$165,000
RESERVED FUNDS					
Reserve for operations and maintenance		\$50,000		\$50,000	\$50,000
Unexpended	1,200,000	1,215,000	\$15,000	4,200,000	4,200,000
Total unexpended savings	\$1,200,000	\$1,265,000	\$15,000	\$2,250,000	\$2,250,000
Total fund equity	\$1,370,000	\$1,420,000	\$50,000	\$2,300,000	\$2,300,000
Total liabilities and fund equity	\$3,165,100	\$2,777,300	\$233,700	\$4,771,900	\$4,023,500

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Continuing Statement of Revenues, Expenses
and Changes in Retained Earnings
Exclusion Funds

For the year ended December 31, 1994

(With comparative totals for the year ended December 31, 1993)

	Managerial	Managerial	Garbage	Totals	
	Wastewater, Electric, & Power Plant System	San & Sewerage System Fund	Collection Fund	1993	1994
OPERATING REVENUES					
City Manager Fee/Total & Change in Retained	5794,000	\$1,000,000	2,000,000	\$3,710,000	\$1,500,000
GENERAL AND EXPENSES					
Gas purchased		144,220		144,220	803,880
Contractual services			852,178	852,178	598,888
Professional services	271,200	281,703		552,903	552,903
Operating supplies	127,700	13,298	8,276	249,274	208,500
Equipment expenses	40,888	68,478	74	116,832	266,847
Building expenses	66,850	124,827	2,80	294,500	344,717
Outside services	28,884	14,238	227	43,349	48,867
Contract operating	84,867	171,767	18,888	375,522	270,588
General administrative	5,874	12,714	888	29,476	17,827
Major repairs	78,783	442,758		521,541	888,878
Depreciation	784,882	227,818	88	1,012,788	174,202
Total operating expenses	2,129,787	1,128,536	238,218	3,496,541	2,863,200
Operating income (loss)	249,213	246,211	1,762,782	3,158,211	636,798
NON-OPERATING REVENUES/EXPENSES					
Interest income	281,202	258,888	878	540,968	581,478
Interest and fiscal charge		(214,884)		(214,884)	(230,887)
Earning franchise fee	826,178			826,178	388,688
Miscellaneous - net	37,884	55,888	754	94,526	71,178
Total non-operating revenues	1,145,264	399,892	1,410	1,546,566	730,458
Net income (loss) before operating transfers	394,477	646,103	1,764,292	4,704,777	1,367,256
OPERATING TRANSFERS (GAIN)	(249,000)		70,000	(249,000)	(249,000)
NET INCOME (LOSS)	145,477	646,103	1,834,292	4,455,777	1,118,256
NET FUND BALANCE					
Beginning of year	1,836,495	2,588,888	70,814	4,496,197	1,114,482
Repeate equity transfer					8,884
End of year	\$1,691,018	\$2,635,000	\$50,814	\$4,386,832	\$1,123,366

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

**Comparing Statement of Cash Flows
Operating Funds**

For the year ended December 31, 2005
 2005 comparison should be the year ended December 31, 2004

	Municipal Accounts, Debits, & Other Fund Totals	Municipal Gas & Sewerage System Fund	Severage Collection Fund	Total	2004
Cash flow from operating activities:					
Cash received from customers	\$602,911	\$2,496,171	\$697,141	\$9,026,400	\$9,061,549
Cash received from contractors	282,178	7,774,828	892,445	12,953,651	12,844,403
Cash payments for supplies for services	(21,473)	(26,747)		(48,220)	(58,173)
Net cash provided (used) in operating activities	\$863,616	\$9,243,252	\$1,589,586	\$23,923,829	\$23,847,680
Cash flow from noncapital financing activities:					
Interest payments on bonds	(88,000)		10,000	(78,000)	(88,000)
Interest on notes					(4,000)
Net cash provided (used) in noncapital financing activities	\$88,000		\$10,000	(\$78,000)	(\$92,000)
Cash flow from capital financing activities:					
Proceeds from 2004B and 2004C financing activities					
Interest paid on financing bonds					(144,192)
Interest paid on revenue bonds					(232,875)
Proceeds from facilities equipment	52,178	914,475		1,743,467	1,743,467
Proceeds from existing bonds & LIGN Co.	6,696	(514,894)		(2,744,866)	2,744,866
Acquisition of equipment	(94,912)	(25,422)		(120,334)	(144,476)
Capital lease proceeds/payments (net)		(23,258)		(23,258)	(71,854)
Net cash provided (used) in capital financing activities	\$63,062	(\$62,099)		\$1,372,037	\$81,889
Cash flow from investing activities:					
Net purchase/sale of investments	(8,113)	(20,274)		(28,387)	132,888
Interest on investments	66,114	164,124	474	330,712	348,288
Other interest income	11,381	24		11,405	11,405
Net cash provided (used) in investing activities	\$69,382	\$143,874	474	\$213,730	\$49,581
Net increase (decrease) in cash and cash equivalents:	\$921,060	\$9,325,027	\$1,599,060	\$25,157,626	\$24,205,849
Cash and cash equivalents at beginning of year	\$41,971	\$1,127,171	\$1,173	\$1,570,315	\$1,570,315
Cash and cash equivalents at end of year	\$431,031	\$10,452,198	\$2,772,333	\$16,675,664	\$16,276,164

	Adjusted Preference, Dividends, Pensions (Plan) Savings	Employee Share Savings System	Average Employee Savings	1991	1990
Cash and cash equivalents at the end of the year consists of:					
Cash	\$20,896	\$20,871	\$1,430	\$1,298,477	\$64,519
Marketable securities	4,134	13,943		708,129	84,448
Investments considered cash equivalents	<u>18,017</u>	<u>34,814</u>	<u>21,738</u>	<u>1,006,606</u>	<u>249,000</u>
	<u>\$43,047</u>	<u>\$50,628</u>	<u>\$23,168</u>	<u>\$1,285,112</u>	<u>\$397,967</u>
Reconciliation of operating income to net cash provided by operating activities:					
Operating income 1991	\$211,495	\$20,221	\$(2,173)	\$752,412	\$208,893
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	14,183	27,878	98	51,216	19,423
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(1,686)	(11,686)	371	(8,222)	(3,747)
(Increase) decrease in other receivables		42		42	(2,290)
Increase (decrease) in payables	1,228	2,188		5,159	797
(Increase) decrease in other liabilities	(31,881)	(128,797)	(1,074)	(87,159)	(27,520)
(Increase) decrease in prepaid expenses	(14,888)	7,689	(2,248)	2,828	(2,528)
Increase (decrease) in accounts payable	(21,277)	8,172	(847)	(5,418)	(2,499)
Increase (decrease) in compensated absences	(298)	(52)		134	(582)
1991 adjustments	<u>84,613</u>	<u>(92,072)</u>	<u>(3,072)</u>	<u>1,034,787</u>	<u>79,481</u>
Net cash provided (used) by operating activities	<u>\$316,110</u>	<u>\$120,616</u>	<u>\$19,096</u>	<u>\$2,319,899</u>	<u>\$477,450</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Comparative Statement of Revenues, Expenses
and Changes in Retained Earnings
Municipal Gas & Sewerage Systems Fund
For the year ended December 31, 1995 and 1994

	<u>1995</u>	<u>1994</u>
<u>OPERATING REVENUES</u>		
Charges for services	<u>\$2,980,580</u>	<u>\$2,492,681</u>
<u>OPERATING EXPENSES, EXCLUDING DEPRECIATION</u>		
Gas purchased	748,320	835,808
Personnel services	281,183	368,852
Operating supplies	72,388	75,751
Equipment expenses	80,418	571,114
Building expenses	124,527	144,422
Outside services	24,228	23,788
General operating	121,752	188,754
General administrative	12,724	42,887
Major repairs	842,768	882,823
	<u>3,087,748</u>	<u>3,232,328</u>
Operating income (loss) before depreciation	892,832	(739,647)
<u>DEPRECIATION</u>	<u>(327,818)</u>	<u>(382,825)</u>
Operating income (loss)	<u>565,014</u>	<u>(112,822)</u>
<u>NON-OPERATING REVENUES (EXPENSES)</u>		
Interest income	318,888	285,808
Interest and fiscal charges	(274,894)	(220,567)
Miscellaneous - net	18,822	10,722
Total non-operating revenues	<u>62,816</u>	<u>75,963</u>
<u>NET INCOME (LOSS)</u>	<u>627,830</u>	<u>(36,859)</u>
<u>RETAINED EARNINGS</u>		
Beginning of year	2,028,885	2,867,888
Residual equity transfer	<u>8,282</u>	<u>8,282</u>
End of year	<u>\$2,037,165</u>	<u>\$2,876,170</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Comparative Statement of Revenues, Expenses
and Changes in Retained Earnings
Garbage Collection Fund
For the year ended December 31, 1995 and 1994

	1995	1994
<u>OPERATING REVENUES</u>		
Charges for services	<u>808,087</u>	<u>585,310</u>
<u>OPERATING EXPENSES, EXCLUDING DEPRECIATION</u>		
Contractual services	602,118	545,864
Operating supplies	5,375	4,715
Equipment expenses	174	4,212
Building expenses	218	235
Outside services	557	35
General sweeping	15,568	21,644
General administrative	808	15
	<u>627,608</u>	<u>598,381</u>
Operating income (loss) before depreciation	(120,892)	(18,545)
<u>DEPRECIATION</u>	<u>(188)</u>	<u>(182)</u>
Operating income (loss)	<u>(121,080)</u>	<u>(18,727)</u>
<u>NON-OPERATING REVENUES</u>		
Interest income	670	1,186
Miscellaneous - net	764	678
Total non-operating revenues	<u>1,434</u>	<u>1,864</u>
<u>NET INCOME (LOSS) BEFORE OPERATING TRANSFERS</u>	<u>(119,646)</u>	<u>(16,863)</u>
<u>OPERATING TRANSFERS IN FUND:</u> Municipal Waterworks, Electric and Power Plant System Fund	<u>75,080</u>	<u>53,658</u>
<u>NET INCOME (LOSS)</u>	<u>(44,566)</u>	<u>36,795</u>
<u>RETAINED EARNINGS</u>		
Beginning of year	<u>78,604</u>	<u>30,477</u>
End of year	<u>\$34,038</u>	<u>\$67,272</u>

See notes to financial statements.

AGENCY FUND

Deferred Compensation Program Fund - To account for the investment of City of Thibodaux, Louisiana funds which are expected to be used to pay the City of Thibodaux, Louisiana's liability for deferred compensation to certain employees participating in the program.

CITY OF THIBODAUX, LOUISIANABalance Sheet
Deferred Compensation Program FundFor the year ended December 31, 1999
(With comparative totals for the year ended December 31, 1998)

	<u>Totals</u>	
	<u>1999</u>	<u>1998</u>
<u>ASSETS</u>		
Investments	<u>\$100,782</u>	<u>\$141,364</u>
 <u>LIABILITIES</u>		
Deferred compensation payable	<u>\$100,782</u>	<u>\$141,364</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Statement of Changes in Assets and Liabilities
Deferred Compensation Program Fund

For the year ended December 31, 1999

	<u>Balance</u> <u>12/31/98</u>	<u>Additions</u>	<u>Debitments</u>	<u>Balance</u> <u>12/31/99</u>
<u>ASSETS</u>				
Investments	<u>\$141,384</u>	<u>\$38,657</u>	<u>\$77,288</u>	<u>\$102,753</u>
Total assets	<u>\$141,384</u>	<u>\$38,657</u>	<u>\$77,288</u>	<u>\$102,753</u>
<u>LIABILITIES</u>				
Deferred compensation payable	<u>\$141,384</u>	<u>\$38,657</u>	<u>\$77,288</u>	<u>\$102,753</u>
Total liabilities	<u>\$141,384</u>	<u>\$38,657</u>	<u>\$77,288</u>	<u>\$102,753</u>

See notes to financial statements.

GENERAL FIXED ASSETS ACCOUNT GROUP

This group of accounts is used to establish accounting control and accountability for the City of Thibodaux, Louisiana's general fixed assets except those used in proprietary fund operations.

CITY OF THIBODAUX, LOUISIANA

Schedule of Changes in General Fixed Assets -
By Category and Source
For the year ended December 31, 1988

	Balance 12/31/87	Additions and Adjustments	Retirements and Adjustments	Balance 12/31/88
COBT				
Land	\$1,301,217		\$3,000	\$1,298,217
Buildings and improvements	5,852,630			5,852,630
Furnishings, machinery and equipment	3,101,381	\$201,465	55,872	3,246,974
Totals	<u>\$1,035,228</u>	<u>\$201,465</u>	<u>\$58,872</u>	<u>\$1,177,821</u>
INVESTMENTS BY GENERAL FUND ACTIVITIES				
Capital Projects Funds:				
General obligation bonds	\$2,477,200			\$2,477,200
State tax bonds	1,337,075			1,337,075
State grants	240,000			240,000
Municipal Waterworks, Electric, & Power Plant System	100,848			100,848
Sanitation and Waste	10,000			10,000
General Fund revenues	1,468,180	\$4,280	\$8,400	1,463,060
Special Revenue Funds:				
State Revenue Sharing revenues	224,075		3,480	220,595
Federal Revenue Sharing revenues	31,000			31,000
Equal Improvement fund	145,500		2,600	142,900
Sales Tax revenues	2,023,275	185,120	43,280	2,165,115
Federal grants:				
HUD Section 8 - HOUP	20,801	3,280	245	23,836
HUD CDBG'S	70,000	2,182	530	71,652
Drug, Alcohol and Child Abuse Prevention Program	12,500	5,200		17,700
Asset Forfeiture	597			597
Gifts	1,244,375	2,441		1,246,816
Totals	<u>\$2,325,324</u>	<u>\$281,408</u>	<u>\$52,037</u>	<u>\$2,554,695</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Schedule of General Fixed Assets -
By Function and Activity
For the year ended December 31, 1992

Function and Activity	Land	Buildings and Improvements	Furniture, Machinery and Equipment	Total
GENERAL GOVERNMENT:				
Control:				
Legislative			\$14,750	\$14,750
Executive		\$2,485	68,750	71,235
Judicial			135,600	135,600
Total control		<u>2,485</u>	<u>219,100</u>	<u>221,585</u>
Staff Agencies:				
Finance			157,420	157,420
Civil service			11,245	11,245
City clerk			57,739	57,739
Mayor's office			35,982	35,982
City attorney			489	489
Municipal airport		31,080	8,387	39,467
Federal government			43,985	43,985
General government property	\$348,080	2,462,157	73,795	3,884,032
Supplies property	<u>265,080</u>		<u>1,484</u>	<u>266,564</u>
Total staff agencies	<u>\$613,160</u>	<u>2,462,157</u>	<u>260,270</u>	<u>3,335,587</u>
Total general government	<u>\$961,240</u>	<u>2,462,632</u>	<u>589,370</u>	<u>3,793,242</u>
PUBLIC SAFETY:				
Police protection		16,871	621,288	638,159
Fire protection			206,378	206,378
Protective inspection			35,143	35,143
Total public safety		<u>16,871</u>	<u>862,809</u>	<u>879,680</u>
PUBLIC WORKS:				
Administration	\$0,000	74,901	53,755	129,656
Streets and drainage			479,595	479,595
Sanitation and waste removal			49,473	49,473
Total public works	<u>\$0,000</u>	<u>74,901</u>	<u>582,823</u>	<u>657,724</u>
PUBLIC WELFARE:				
Senior citizens	5,000	91,828	6,840	93,768
RECREATIONAL AND CULTURAL:				
Parks and playgrounds	\$26,500	\$74,398	\$5,112	\$106,010
Disc Center	\$4,217	2,443,858	256,828	2,704,383
Total recreational and cultural	<u>\$30,717</u>	<u>2,518,256</u>	<u>261,940</u>	<u>2,810,913</u>
Total general fixed assets	<u>\$1,022,217</u>	<u>\$5,053,676</u>	<u>\$1,132,214</u>	<u>\$7,208,107</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

Schedule of Changes in General Fixed Assets -
By Function and Activity
For the year ended December 31, 1998

Function and Activity	General Fixed Assets 12/31/97	Additions	Retirements	General Fixed Assets 12/31/98
GENERAL GOVERNMENT:				
Control:				
Legislative	813,188	83,620	9,108	914,218
Executive	11,236			71,236
Judicial	138,233	7,780	7,288	178,858
Total control	217,587	11,412	7,288	321,813
Staff Agencies:				
Finance	187,553	1,883	2,813	187,423
Civil service	8,525	3,048	335	11,248
City clerk	26,688	1,731	80	27,729
Mayor's office	23,898	2,128	160	25,962
City attorney	488			488
Municipal airport	32,307			38,287
Federal government	40,408	4,363	778	43,998
General government property	2,483,804		931	2,887,603
Surplus property	189,494		3,080	288,484
Total staff agencies	3,488,618	15,132	7,275	3,896,571
Total general government	3,716,322	34,652	14,684	3,796,318
PUBLIC SAFETY:				
Police protection	828,215	48,267	38,183	877,428
Fire protection	187,840	53,872	8,134	280,378
Protective inspection	28,183			39,763
Total public safety	725,218	182,339	44,357	782,978
PUBLIC WORKS:				
Administration	164,587	13,749		178,318
Streets and drainage	268,280	28,200		479,805
Sanitation and waste removal	48,472			48,472
Total public works	811,239	31,949		847,183
PUBLIC WELFARE:				
Senior citizens	88,119	682		87,768
RECREATIONAL AND CULTURAL:				
Parks and playgrounds	1,494,940	37,888	300	1,492,802
Civic Center	2,782,803	2,488	285	2,785,311
Total recreational and cultural	4,277,743	40,376	585	4,274,510
Total general fixed assets	38,385,233	871,428	188,572	38,997,121

See notes to financial statements.

OTHER SUPPLEMENTARY
INFORMATION



CITY OF THIBODAUX, LOUISIANA**Schedule of Compensation of Council Members**

For the year ended December 31, 1995

Included in the expenditures of the general fund are the salaries paid to members of the City Council. A listing of the members and their respective compensation is as follows:

MEMBERS	AMOUNT
Lloyd Dinkens	\$11,377
Ethel Knobloch	9,600
Arlley Lowry	9,600
Bella Lussignee	10,823
Gerald Polite	9,600
Totals	\$51,000

INTERNAL CONTROL
AND
COMPLIANCE SECTION





STAGNI & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS
CONSULTANTS

INDEPENDENT AUDITOR'S REPORT ON SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

Honorable Warren J. Harang, Jr., Mayor,
and Members of the City Council
City of Thibodaux, Louisiana

We have audited the primary government financial statements and the combining, individual fund and account group financial statements of the City of Thibodaux, Louisiana, as of and for the year ended December 31, 1995, and have issued our report thereon dated May 3, 1996. Those financial statements are the responsibility of the City of Thibodaux, Louisiana's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-128, *Audit of State and Local Governments*. Those standards and OMB Circular A-128 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 provides a reasonable basis for our opinion.

Our audit was conducted for the purpose of forming an opinion on the primary government financial statements of the City of Thibodaux, Louisiana, taken as a whole. The accompanying Schedule of Federal Financial Assistance is presented for purposes of additional analysis and is not a required part of the financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the primary government financial statements and, in our opinion, is fairly presented in all material respects in relation to the primary government financial statements taken as a whole.

Thibodaux, Louisiana
May 3, 1996

Stagni & Company

CITY OF THIBODAUX, LOUISIANA

SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
For the year ended December 31, 1999

<u>Federal Grantor/Program Title</u>	<u>Grant Number</u>	<u>CFDA Number</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Lower Income Housing Assistance Program	LA464-194-084811	14.155 *	5049,828	5010,552
Section 8 Housing Voucher Program	LA88-V194-808	14.177	88,872	75,448
Community Development Block Grant Entitlement	B-03-MC-22-0812	14.218	900	
	B-04-MC-22-0812	14.218	272,580	288,828
	B-95-MC-22-0812	14.218	<u>18,288</u>	<u>27,168</u>
Total Community Development Block Grants			<u>291,768</u>	<u>316,096</u>
Total U.S. Department of Housing and Urban Development			<u>1,005,042</u>	<u>898,084</u>
U.S. DEPARTMENT OF JUSTICE				
Pass through Louisiana Commission on Law Enforcement - Multi-Jurisdictional Drug Task Force Grant	92-BT-B-02-DC34	18.570	<u>2,862</u>	<u>9,708</u>
FEDERAL EMERGENCY MANAGEMENT AGENCY				
Pass through Louisiana State Department of Military Affairs Disaster Assistance	PROJECT # 1088-LA P.A. 22-B-087-75428	83.818	<u>27,204</u>	<u>38,680</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE			<u>31,083,318</u>	<u>51,829,383</u>

* Denotes major program.

CITY OF THIBODAUX, LOUISIANA

NOTES TO SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

December 31, 1999

Note 1 **SCOPE OF AUNT PUNYANT TO OMB CIRCULAR A-128 AND SINGLE AUNT ACT OF 1984**

All Federal grant awards activity of the City of Thibodaux, Louisiana are included in the scope of the OMB Circular A-128 and Single Audit Act of 1984.

The United States Department of Housing and Urban Development is the Government's cognizant audit agency for the single audit.

Note 2 **BASE OF ACCOUNTING**

The accompanying Schedule of Federal Financial Assistance has been prepared on the modified accrual basis of accounting. Accrued revenue at year end represents encumbrance not yet received.

Note 3 **DEFINITION OF MAJOR PROGRAMS**

The Single Audit Act of 1984 defines a major federal financial assistance program based on the total federal financial assistance expended during the year. Based on the total expenditures as listed on the Schedule of Federal Financial Assistance major programs are those with expenditures in excess of \$300,000.

Note 4 **FEDERAL CATALOGUE OF FEDERAL DOMESTIC ASSISTANCE (CFDA) NUMBERS**

The CFDA numbers included in this report were determined based on the program name, review of grant contract information and the OMB's Catalogue of Federal Domestic Assistance.



STAGNI & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS
CONSULTANTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
STRUCTURE BASED ON AN AUDIT OF PRIMARY GOVERNMENT
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

Honorable Warren J. Harang, Jr., Mayor
and Members of the City Council
City of Thibodaux, Louisiana

We have audited the primary government financial statements and the combining, individual fund and account group financial statements of the City of Thibodaux, Louisiana, as of and for the year ended December 31, 1995, and have issued our report thereon dated May 3, 1996.

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

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

Honorable Warren J. Haug, Jr., Mayor
and Members of the City Council
City of Thibodaux, Louisiana
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In planning and performing our audit of the financial statements of the City of Thibodaux, Louisiana, for the year ended December 31, 1983, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the primary government financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Our 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 condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the 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 structure and its operation that we consider to be material weaknesses as defined above.

This report is intended for the information of management, all applicable federal agencies, and those other governments from which federal financial assistance was received. However, this report is a matter of public record and its distribution is not limited.

Thibodaux, Louisiana
May 3, 1984

Stagni & Company





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CERTIFIED PUBLIC ACCOUNTANTS
CONSULTANTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
STRUCTURE USED IN ADMINISTERING FEDERAL
FINANCIAL ASSISTANCE PROGRAMS**

Honorable Warren J. Blasing, Jr., Mayor
and Members of the City Council
City of Thibodaux, Louisiana

We have audited the primary government financial statements and the combining, individual fund and account group financial statements of the City of Thibodaux, Louisiana, for the year ended December 31, 1995, and have issued our report thereon dated May 3, 1996. We have also audited the compliance of the City of Thibodaux, Louisiana, with requirements applicable to major federal financial assistance programs and have issued our report thereon dated May 3, 1996.

We conducted our audits in accordance with generally accepted auditing standards: *Government Auditing Standards*, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-128, *Audits of State and Local Governments*. These standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and whether the City of Thibodaux, Louisiana, complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing our audit for the year ended December 31, 1995, we considered the internal control structure of the City of Thibodaux, Louisiana, in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements of the City of Thibodaux, Louisiana, and on the compliance of the City of Thibodaux, Louisiana, with requirements applicable to major programs and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the financial statements in a separate report dated May 3, 1996.

The management of the City of Thibodaux, 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, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future 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.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

Internal Accounting Controls:

- Budgeting and Revisions
- Cash Receipts
- Cash Disbursements
- Intergovernmental Revenues & Receivables
- Purchasing, Receiving and Accounts Payable
- Payroll
- Property and Equipment

Administrative Controls:

General:

- Political Activity
- Davis-Bacon Act
- Civil Rights



Administrative Controls (Continued)

General (Continued)

- Cash Management
- Federal Financial Reports
- Allowable Cost/Cost Principles
- Drug - Free Workplace Act
- Administrative Requirements

Specific:

- Eligibility
- Special Reporting Requirements
- Special Tests and Provisions
- Accountable contract cost allowance limits
- Annual escalator cost adjustments
- Annual inspection of the project and operation
- Acceptable housing quality standards inspected

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and we assessed control risk.

During the year ended December 31, 1995, the City of Thibodaux, Louisiana, expended 62% of its total federal financial assistance under major federal financial assistance programs.

We performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to each of the City of Thibodaux, Louisiana's major federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.



Honorable Warren J. Hawing, Jr., Mayor
and Members of the City Council
City of Thibodaux, Louisiana
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Our consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program 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 structure and its operations that we consider to be material weaknesses as defined above.

This report is intended for the information of management, all applicable federal agencies, and those other governments from which federal financial assistance was received. However, this report is a matter of public record and its distribution is not limited.

Thibodaux, Louisiana
May 3, 1998

Stagni & Company





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CERTIFIED PUBLIC ACCOUNTANTS
CONSULTANTS

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
BASED ON AN AUDIT OF PRIMARY GOVERNMENT
FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Honorable Warren J. Hwang, Jr., Mayor
and Members of the City Council
City of Thibodaux, Louisiana

We have audited the primary government financial statements and the combining, individual fund and account group financial statements of the City of Thibodaux, Louisiana, as of and for the year ended December 31, 1995, and have issued our report thereon dated May 3, 1996.

We conducted our audit in accordance with generally accepted auditing standards, *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.

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

The results of our tests disclosed the following instances of noncompliance that are required to be reported herein under *Government Auditing Standards* for which the ultimate resolution cannot presently be determined. Accordingly, no provision for any liability that may result has been recognized in the City of Thibodaux, Louisiana's 1995 financial statements.

The Louisiana Local Government Budget Act provides for a 5% unfavorable variance for revenues, expenditures, or fund balance, if the fund balance is used to balance the budget. Any excess over 5% requires a budget amendment. The (JULID) B-95-MC-22-8012 Community Development Block Grant Fund included a 96% unfavorable revenue variance and a 43% unfavorable expenditure variance for the year ended December 31, 1995.

Honorable Warren J. Haring, Jr., Mayor
and Members of the City Council
City of Thibodaux, Louisiana
Page 2

We considered these instances of noncompliance in forming our opinion on whether the City of Thibodaux, Louisiana's 1995 financial statements are presented fairly, in all material respects, in conformity with generally accepted accounting principles, and this report does not affect our report dated May 3, 1996, on those financial statements.

This report is intended for the information of the management, all applicable federal agencies, and those other governments from which federal financial assistance was received. However, this report is a matter of public record and its distribution is not limited.

Thibodaux, Louisiana
May 3, 1996

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR
FEDERAL FINANCIAL ASSISTANCE PROGRAMS**

Honorable Warren J. Harang, Jr., Mayor
and Members of the City Council
City of Thibodaux, Louisiana

We have audited the primary government financial statements and the combining, individual fund and account group financial statements of the City of Thibodaux, Louisiana, as of and for the year ended December 31, 1995, and have issued our report thereon dated May 3, 1996.

We have also audited the City of Thibodaux, Louisiana's compliance with the requirements governing eligibility, reporting, acceptable contract cost allowance limits, annual contract cost adjustments, annual inspection of the project and operation, and acceptable housing quality standards inspected that are applicable to each of its major federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance, for the year ended December 31, 1995. The management of the City of Thibodaux, Louisiana, is responsible for the City of Thibodaux, Louisiana's compliance with these requirements. Our responsibility is to express an opinion on compliance with these requirements based on our audit.

We conducted our audit of compliance with these requirements in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and Office of Management and Budget Circular A-128, *Audit of State and Local Governments*. Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the City of Thibodaux, Louisiana's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

Honorable Warren J. Harang, Jr., Mayor
and Members of the City Council
City of Thibodaux, Louisiana
Page 2

In our opinion, the City of Thibodaux, Louisiana, complied, in all material respects, with the requirements governing eligibility, reporting, acceptable contract cost allowance limits, annual contract cost adjustments, annual inspection of the project and operations, and acceptable housing quality standards inspected that are applicable to each of its major federal financial assistance programs for the year ended December 31, 1995.

This report is intended for the information of the management, all applicable Federal agencies, and those other governments from which federal financial assistance was received. However, this report is a matter of public record and its distribution is not limited.

Thibodaux, Louisiana
May 3, 1996

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE GENERAL REQUIREMENTS APPLICABLE TO FEDERAL FINANCIAL ASSISTANCE PROGRAMS

Honorable Warren J. Blasing, Jr., Mayor
and Members of the City Council
City of Thibodaux, Louisiana

We have audited the primary government financial statements and the combining, individual fund and account group financial statements of the City of Thibodaux, Louisiana, as of and for the year ended December 31, 1995, and have issued our report thereon dated May 3, 1996.

We have applied procedures to test the City of Thibodaux, Louisiana's compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended December 31, 1995: political activity, Davis-Bacon Act, civil rights, cash management, federal financial reports, allowable cost/allowance principles, Drug-Free Workplace Act, and administrative requirements.

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's *Compliance Supplement for Single Audits of State and Local Governments*. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the City of Thibodaux, Louisiana's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the City of Thibodaux, Louisiana had not complied, in all material respects, with those requirements.

This report is intended for the information of management, applicable federal agencies, and those other governments from which federal financial assistance was received. However, this report is a matter of public record and its distribution is not limited.

Thibodaux, Louisiana
May 3, 1996

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH SPECIFIC REQUIREMENTS APPLICABLE TO NONHARBO
FEDERAL FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS**

Honorable Warren J. Flanagan, Jr., Mayor
and Members of the City Council
City of Thibodaux, Louisiana

We have audited the primary government financial statements and the combining, individual fund and account group financial statements of the City of Thibodaux, Louisiana, as of and for the year ended December 31, 1995, and have issued our report thereon dated May 3, 1996.

In connection with our audit of the financial statements of the City of Thibodaux, Louisiana, and with our consideration of the City of Thibodaux, Louisiana's control structure used to administer federal financial assistance programs, as required by Office of Management and Budget Circular A-128, *Audit of State and Local Governments*, we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended December 31, 1995. As required by OMB Circular A-128, we have performed procedures to test compliance with the requirements governing types of services allowed or unallowed and eligibility that are applicable to these transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the City of Thibodaux, Louisiana's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of these procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested nothing came to our attention that caused us to believe that the City of Thibodaux, Louisiana, had not complied, in all material respects, with these requirements.

This report is intended for the information of management, all applicable federal agencies, and those other governments from which federal financial assistance was received. However, this report is a matter of public record and its distribution is not limited.

Thibodaux, Louisiana
May 3, 1996

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CITY OF THIBODAUX, LOUISIANA

Financial Report, Internal Control and Compliance Reports

December 31, 1995

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or receiver, 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 8-20-96



STAGNI & COMPANY, LLC, CPAs

ACCOUNTANTS & CONSULTANTS

CITY OF THIBODAUX, LOUISIANA

***Financial Report,
Internal Control and Compliance Reports***

December 31, 1993



CITY OF THIBODAUX, LOUISIANA

Financial Report, Internal Control and Compliance Report

December 31, 1995

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CITY OF THIBORLAUX, LOUISIANA

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CITY OF THIBODAUX, LOUISIANA

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FINANCIAL SECTION





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CERTIFIED PUBLIC ACCOUNTANTS
CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

Honorable Warren J. Harang, Jr., Mayor,
and Members of the City Council
City of Thibodaux, Louisiana

We have audited the accompanying primary government financial statements of the City of Thibodaux, Louisiana, and the combining, individual fund, and account group financial statements of the City of Thibodaux, Louisiana as of and for the year-ended December 31, 1995, as listed in the table of contents. These financial statements are the responsibility of the City of Thibodaux, Louisiana's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, issued by the Comptroller General of the United States, and the provisions of Office of Management and Budget Circular A-133, *Audit of State and Local Governments*. These 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 provides a reasonable basis for our opinion.

A primary government is a legal entity or body politic and includes all funds, organizations, institutions, agencies, departments, and offices that are not legally separate. Such legally separate entities are referred to as component units. In our opinion, the primary government financial statements referred to above present fairly, in all material respects, the financial position of the primary government of the City of Thibodaux, Louisiana, as of December 31, 1995, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity

Honorable Warren J. Blaney, Jr., Mayor,
and Members of the City Council
City of Thibodaux, Louisiana
Page 2

with generally accepted accounting principles. Also, in our opinion, the combining, individual fund, and account group financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the City of Thibodaux, Louisiana, as of December 31, 1995, and the results of operations of such funds and the cash flows of individual proprietary funds for the year then ended in conformity with generally accepted accounting principles.

However, the primary government financial statements, because they do not include financial data of component units of the City of Thibodaux, Louisiana, do not purport to, and do not, present fairly the financial position of the City of Thibodaux, Louisiana, as of December 31, 1995, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated May 3, 1996 on our consideration of the City of Thibodaux, Louisiana's internal control structure and a report dated May 3, 1996 on its compliance with laws and regulations.

Our audit was made for the purpose of forming an opinion on the primary government financial statements taken as a whole and on the combining, individual fund, and account group financial statements. The accompanying financial information listed in the other supplementary information section of the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the City of Thibodaux, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the primary government financial statements and the combining, individual fund, and account group financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account groups, taken as a whole.

Hagni & Company

Thibodaux, Louisiana
May 3, 1996



CITY OF THIBODAUX, LOUISIANA

Contract/Proposal # 1 - All Paid Taxes and Account Closes
 December 31, 2008
 Year completed 001/01 to Balance 01 / 2004

Account	Recurrent Fund Total			Reserves	Income	Adjusted Balances		Total	
	Debit	Credit	Balance	Debit 2004	Account	2008	City	Administrative City	
	Balance	Balance	12/31/04				Balance	Balance	
3000	627,000	683,044	60,044	6,000,000	6,000,000			6,000,000	
Cash and cash equivalents	180,000	180,000	180,000	1,000,000	1,000,000			1,000,000	
Accounts receivable				80,000	80,000			80,000	
Accounts payable									
Accounts receivable - other									
Taxes	10,000	40,000	40,000					40,000	
Sales/Provision for									
Account - investments									
Other	80,000		80,000					80,000	
Net from other funds	40,000		40,000					40,000	
Net from other departments	50,000		50,000					50,000	
Capital assets									
Retirement									
Cash and cash equivalents									
Inventory									
Other - fixed assets									
Plant and equipment - net									
(1) Total 3000									
3000 627,000 683,044 60,044 6,000,000 6,000,000 6,000,000 6,000,000 6,000,000									

2008 TOTAL:
 Amount transferred from Recurring Fund
 Account to be placed in retirement
 at Current Long Term Debt

Total assets include debt

EMERSON ENERGY CORP
CONDENSED CONSOLIDATED BALANCE SHEET

Assets	December 31, 2015		December 31, 2014		December 31, 2013	
	Balance Sheet	Equity	Balance Sheet	Equity	Balance Sheet	Equity
Accounts receivable and contract receivables	\$ 1,047	\$ 407	\$ 1,047	\$ 476	\$ 1,047	\$ 476
Current and noncurrent tax assets	306	21	306	21	306	21
Due to/from Subs	1,056	36,116	1,056	16,175	1,056	20,256
Computer and network assets	83,311	1,074	83,311	6,438	83,311	10,856
Construction-in-progress	2,051	1,101	2,051	2,050	1,044	1,044
Other assets	1,047	1,101	1,047	2,051	1,047	1,101
Equity						
Common stock, \$0.01 par value	1,047	1,047	1,047	1,047	1,047	1,047
Retained earnings	1,047	1,047	1,047	1,047	1,047	1,047
Accumulated other comprehensive income	1,047	1,047	1,047	1,047	1,047	1,047
Other comprehensive income	1,047	1,047	1,047	1,047	1,047	1,047
Total equity and other assets						
Total liabilities, equity and other assets	\$ 1,047	\$ 407	\$ 1,047	\$ 16,175	\$ 1,047	\$ 20,256
Accounts payable and contract payables	\$ 1,047	\$ 407	\$ 1,047	\$ 407	\$ 1,047	\$ 407
Current and noncurrent tax liabilities	306	21	306	21	306	21
Due to/from Subs	1,056	36,116	1,056	16,175	1,056	20,256
Computer and network liabilities	83,311	1,074	83,311	6,438	83,311	10,856
Construction-in-progress	2,051	1,101	2,051	2,050	1,044	1,044
Other liabilities	1,047	1,101	1,047	2,051	1,047	1,101
Equity						
Common stock, \$0.01 par value	1,047	1,047	1,047	1,047	1,047	1,047
Retained earnings	1,047	1,047	1,047	1,047	1,047	1,047
Accumulated other comprehensive income	1,047	1,047	1,047	1,047	1,047	1,047
Other comprehensive income	1,047	1,047	1,047	1,047	1,047	1,047
Total equity and other liabilities						
Total liabilities, equity and other assets	\$ 1,047	\$ 407	\$ 1,047	\$ 16,175	\$ 1,047	\$ 20,256

See notes to financial statements.

CITY OF THIBODOULE, LOUISIANA

Annual Financial Report: Financial and Operating Performance - Fiscal Year 2010
 Prepared by the Office of the City Auditor
 For Presentation to the Board of Mayor and Council Members on 10/1/2011

	Current	2010	2011	2012	Total	Total
		Actual	Budget	Budget	Actual	Budget
REVENUES						
State	\$1,400,000	\$1,400,000			\$1,400,000	\$1,400,000
Federal	0	0			0	0
Local	1,000,000	1,000,000			1,000,000	1,000,000
Other	0	0			0	0
EXPENSES						
Salaries	1,000,000	1,000,000			1,000,000	1,000,000
Benefits	200,000	200,000			200,000	200,000
Travel	50,000	50,000			50,000	50,000
Printing	25,000	25,000			25,000	25,000
Utilities	100,000	100,000			100,000	100,000
Supplies	75,000	75,000			75,000	75,000
Repairs	50,000	50,000			50,000	50,000
Depreciation	100,000	100,000			100,000	100,000
Interest	0	0			0	0
Other	0	0			0	0
Net Change	0	0	0	0	0	0
Operating Fund Balance	0	0	0	0	0	0
Capital Fund Balance	0	0	0	0	0	0
Total Fund Balance	0	0	0	0	0	0
Operating Fund	0	0	0	0	0	0
Capital Fund	0	0	0	0	0	0
Total Fund	0	0	0	0	0	0

CITY OF THIBODAUX, LOUISIANA

Combined Statement of Revenues, Expenditures, and
 and Changes in Fund Balances - Budget and Actual
 Debt Service Fund - Local Capital Projects Fund
 For the year ended December 31, 2005

	Debt Service Fund		Capital Projects Fund		Variance Favorable (Adverse)
	Fund Budget	Actual	Fund Budget	Actual	
REVENUES					
State - primary	\$165,000	\$175,000	\$14,000		\$14,000
Intergovernmental revenue	44,100	62,714	6,814		4,000
Interest income	812	1,543	812		4,000
Other	28,000	31,000	3,000		3,000
Total revenues	345,912	370,267	24,626		
EXPENDITURES					
Contract - State government	1,000	1,000	0		4,000
Contract - Public works					
Debt service					
Property expenses	44,000	44,000	0		
Interest and bond charges	241,000	241,000	0		
Total expenditures	245,000	286,000	44,000		4,000
Excess (Deficiency) of Revenues Over Expenditures	100,912	84,267	4,000		14,000
TRANSFERS FROM OTHER FUNDS					
Operating transfers in	37,000	38,000	1,000		
Total other financing sources (uses)	37,000	38,000	1,000		0
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	137,912	122,267	5,000		14,000
FUND BALANCES					
Beginning of year	1,400,130	1,371,656	28,000		28,000
End of year	1,538,042	1,493,923	33,000		42,000

The notes to financial statements

CITY OF THIBODAUX, LOUISIANA

Combined Statement of Revenues, Expenses
and Changes in Related Earnings
Enterprise Funds

For the year ended December 31, 1995

(With comparative totals for the year ended December 31, 1994)

	<u>1995</u>	<u>1994</u>
<u>OPERATING REVENUES</u>		
Charges for services	\$3,710,880	\$3,508,110
<u>OPERATING EXPENSES</u>		
Gas purchased	744,328	838,080
Contractual services	682,118	948,084
Personnel services	682,450	682,046
Operating supplies	288,388	268,546
Equipment expenses	114,812	288,347
Building expenses	321,209	343,117
Outside services	44,819	48,337
General operating	225,895	217,508
General administrative	28,408	31,823
Major repairs	828,271	666,678
Depreciation	812,782	594,353
Total operating expenses	<u>3,852,286</u>	<u>4,583,319</u>
Operating income (loss)	(141,406)	(96,209)
<u>NON-OPERATING REVENUES (EXPENSES)</u>		
Interest income	812,087	888,478
Interest and fiscal charge	(214,684)	(278,867)
Electric franchise fee	325,179	348,894
Miscellaneous - net	41,828	31,532
Total non-operating revenues	<u>764,181</u>	<u>790,780</u>
Income (loss) before operating transfers	622,775	(69,103)
<u>OPERATING TRANSFERS IN (OUT)</u>	<u>(622,801)</u>	<u>(988,080)</u>
<u>NET INCOME (LOSS)</u>	<u>(10,026)</u>	<u>(988,183)</u>
<u>RETAINED EARNINGS</u>		
Beginning of year	4,481,838	5,124,433
Residual equity transfer		0,282
End of year	<u>\$4,471,812</u>	<u>\$4,481,838</u>

See notes to financial statements.

CITY OF THIBODAUX, LOUISIANA

FINANCIAL STATEMENTS OF THE CITY
 Enterprise Funds
 For the year ended December 31, 1999
 (with comparative data for the year ended December 31, 1998)

	1999	1998
Cash flow from operating activities:		
Cash received from customers	\$1,566,484	\$1,667,188
Cash payments to suppliers for goods and services	(2,263,188)	(2,261,858)
Cash payments to employees for services	(652,420)	(650,713)
Net cash provided (used) by operating activities	<u>\$ (349,124)</u>	<u>(245,383)</u>
Cash flow from noncapital financing activities:		
Operating leases (in part)	(265,000)	(265,000)
Revolving equity borrowings	—	1,282,100
Net cash provided (used) by noncapital financing activities	<u>(265,000)</u>	<u>1,017,100</u>
Cash flow from capital and related financing activities:		
Principal paid on various bonds	(243,427)	(249,472)
Interest on various bonds	(214,888)	(202,867)
Proceeds from bond sale agreement	321,718	(22,888)
Payments from Louisiana Power & Light Co.	1,500	1,647,900
Amortization of equipment	149,854	(175,884)
Capital lease proceeds/financing	(25,280)	88,888
Net cash provided (used) by capital and related financing activities	<u>(187,633)</u>	<u>(170,323)</u>
Cash flow from investing activities:		
Net purchases/sale of investments	(252,175)	1,500
Investment payments	(61,124)	(68,888)
Other income	47,888	2,781
Net cash provided (used) in investing activities	<u>(265,411)</u>	<u>(65,687)</u>
Net increase (decrease) in cash and cash equivalents:	<u>(920,164)</u>	<u>(378,993)</u>
Cash and cash equivalents at beginning of year	<u>\$2,507,907</u>	<u>2,886,900</u>
Cash and cash equivalents at end of year	<u>\$1,587,743</u>	<u>2,507,907</u>
Capital expenditures in excess of the year amount of cash:		
Cash	\$1,288,417	\$1,629,918
Revolving cash	(26,500)	11,288
Payments on debt/capital equipment	<u>\$1,261,917</u>	<u>1,641,206</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income (loss)	<u>\$(192,471)</u>	<u>(268,400)</u>
Adjustments to reconcile operating income/loss to cash provided by operating activities:		
Depreciation	612,360	558,888
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(88,370)	21,745
(Increase) decrease in other receivables	60	11,884
Increase (decrease) in prepaid	1,728	742
(Increase) decrease in other current assets	(84,088)	187,747
(Increase) decrease in prepaid expenses	1,428	(2,888)
Increase (decrease) in accounts payable	(20,000)	(2,888)
Increase (decrease) in compensated absences	178	(248)
Total adjustments	<u>1,254,786</u>	<u>(72,458)</u>
Net cash provided (used) by operating activities	<u>\$66,306</u>	<u>(380,858)</u>

This table is financial statements.

CITY OF THIBODIAUX, LOUISIANA

Notes to Financial Statements
December 31, 1985

Note 1 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Thibodaux, Louisiana (The City) was incorporated under Special Charter effective December 9, 1974. The City operates under a Mayor-Council form of government and provides the following services as authorized by its charter: public safety, public works, recreation, culture, public welfare, utilities, and general administrative services.

The financial statements of the City of Thibodaux, Louisiana have been prepared in conformity with generally accepted accounting principles as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant policies applied are summarized as follows:

a. Reporting Entity

The GASB has established several criteria for determining the governmental reporting entity. The reporting entity for the City of Thibodaux, Louisiana should include the City of Thibodaux, Louisiana's Council (City Council), which as governing authority of the municipality is the primary government, and other governmental entities within the City for which the Council has financial accountability. Financial accountability is determined by the Council, on the basis of applying criteria established by the GASB as listed below:

- Financial benefit or burden
- Appointment of a voting majority
- Imposition of will
- Fiscally dependent

Based upon the application of these criteria, the following are such potential component units addressed in defining the government's reporting entity. Based on the previous criteria, the City of Thibodaux, Louisiana has determined that the following entities are not to be considered component units and consequently, are not included in the combined financial