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PARISH COMPTROLLER GENERAL, LOUISIANA

**FINANCE JUST
PRIMARY GOVERNMENT FINANCIAL REPORT
WITH SUPPLEMENTAL INFORMATION SCHEDULES**

FOR THE YEAR ENDED DECEMBER 31, 1968

Under provisions of state law, this report is a public document. A copy of this report has been distributed to the council, or members, and to other responsible public officials. The report is available for public inspection at the Eastern Region office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date Aug 13 1970

**POINTE COUPE PARISH, LOUISIANA
POLICE JURY
(504) 638-6668**

GOVERNING BOARD

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SECRETARY-TREASURER

David Gibrea

MEETING DATES

**3rd and 4th Tuesday of Every Month
1:00 PM - Police Jury Office**

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George F. Delaune

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(GACPA)

INDEPENDENT AUDITOR'S REPORT

Members of the Police Jury
Pointe Coupee Parish, Louisiana

I have audited the accompanying primary government financial statements of **POINTE COUPEE PARISH, LOUISIANA, Louisiana**, as of and for the year ended December 31, 1998, as listed in the Table of Contents. These financial statements are the responsibility of the Pointe Coupee Parish Police Jury's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, issued by the Comptroller General of the United States, the provisions of Office of Management and Budget Circular A-133, *Audit of State and Local Governments* and with provisions of Louisiana Revised Statute 24:513 and the provisions of the *Louisiana Governmental Audit Guide*, published jointly by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor. These standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. I believe that my audit provides a reasonable basis for my 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 my opinion, the primary government financial statements present fairly, in all material respects, the financial position of the primary government of Pointe Coupee Parish, Louisiana, as of December 31, 1998, 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.

However, the primary government financial statements, because they do not include the financial data of component units of Pointe Coupee Parish, Louisiana, do not purport to, and do not, present fairly the financial position of Pointe Coupee Parish, Louisiana, as of December 31, 1998, 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 my opinion, the primary government financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Pointe Coupee Parish, Louisiana as of December 31, 1998, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, I have also issued my report dated July 15, 1999, on my consideration of Pointe Coupee Parish Police Jury's internal control over financial reporting and my tests of its compliance with laws, regulations, contracts and grants.

My audit was performed for the purpose of forming an opinion on the financial statements of Pointe Coupee Parish Police Jury taken as a whole. The accompanying supplemental information listed in the table of contents are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

George F. Robinson, CPA

July 15, 1999

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**PRIMARY GOVERNMENT FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)**

PARISH CENTER PARISH POLICE JURY
NEW ORLEANS, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUND TYPES
YEAR ENDING DECEMBER 31, 1998

	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Taxes	1664,366	1,029,819	100,461	
Fees and permits	160,827			
Intergovernmental	697,936	1,371,483		150,100
Charges for services	56,578	83,364		
Fines and forfeitures		111,849		
Interest	75,007	17,001	50,000	117,000
Miscellaneous	9,531	17,811		101,000
Total Revenues	<u>3,687,185</u>	<u>3,245,600</u>	<u>2,001,791</u>	<u>471,200</u>
Expenditures:				
Current -				
General government	1,143,889	118,828		
Public safety	86,799	762,546		
Highways and streets		416,179	54,178	6,195,000
Welfare	4,134	19,500		
Culture and recreation	36,143	368,627		17,140
Construction		1,499,049		
Economic development	83,801	6,710		
Capital outlay		106,567		
Debt service -				
Principal		107,764	380,000	
Interest		76,097	360,000	
Total Expenditures	<u>1,897,871</u>	<u>3,558,046</u>	<u>844,178</u>	<u>6,212,140</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,789,314</u>	<u>(312,446)</u>	<u>1,157,613</u>	<u>(1,740,940)</u>
Other Financing Sources (Uses)				
Sale of fixed assets		79,788		
Operating transfers in	1,044,000	607,731		884,071
Operating transfers out	(1,166,145)	(86,878)	(86,878)	
Amortization of bond issue		1,000		
Total Other Financing Sources (Uses)	<u>(122,145)</u>	<u>701,641</u>	<u>(173,676)</u>	<u>884,071</u>
Excess (Deficiency) of Revenues and Sources Over Expenditures and Uses	<u>1,667,169</u>	<u>(10,805)</u>	<u>983,937</u>	<u>(856,869)</u>
Fund Balance - January 1	<u>866,373</u>	<u>767,448</u>	<u>855,754</u>	<u>5,873,871</u>
FUND BALANCE - DECEMBER 31	<u>\$1,004,554</u>	<u>\$656,643</u>	<u>\$1,009,701</u>	<u>\$7,017,002</u>

The accompanying notes are an integral part of these statements.

POINTS COMPARISON FOR THE FISCAL YEAR
 SIX MONTHS COMMENCED
 COMMENCEMENT OF SERVICE, INSTANT, HAS ALSO COMPLETED FISCAL BALANCE SHEET AND ACTUAL BUDGETARY - ALL GOVERNMENTAL FUND TYPES
 YEAR ENDING DECEMBER 31, 1999

Revenue	Grand Total		General Fund		Special Revenue Funds		Years Provided Additional
	Actual	Budget	Actual	Budget	Actual	Budget	
Taxes	560,149	564,546	515,501	518,074	44,648	46,472	(6,824)
License and permits	10,532	10,277	10,532	10,277	—	—	—
Intergovernmental	10,425	40,136	9,716	39,716	709	420	(289)
Charge for service	7,071	6,779	7,071	6,779	—	—	—
Fees and fines	10,271	10,526	10,271	10,526	—	—	—
State and federal grants	34,021	34,827	34,021	34,827	—	—	—
Miscellaneous	31,598	32,561	31,598	32,561	—	—	—
Total Revenue	770,165	786,053	748,120	762,051	22,045	23,925	(17,805)
Expenditures							
Current							
General government	6,814,5	6,614,46	6,814,5	6,614,46	—	—	—
Administration	90,548	90,799	90,548	90,799	—	—	—
Highways and roads	—	—	—	—	—	—	—
Water	4,28	4,28	4,28	4,28	—	—	—
Culture and recreation	91,071	91,071	91,071	91,071	—	—	—
Construction	—	—	—	—	—	—	—
Economic development	—	—	—	—	—	—	—
Capital outlay	111,048	122,321	111,048	122,321	—	—	—
Debt service -	—	—	—	—	—	—	—
Included	—	—	—	—	—	—	—
Excluded	—	—	—	—	—	—	—
Interest	—	—	—	—	—	—	—
Total Expenditures	7,016,142	7,027,876	7,016,142	7,027,876	—	—	—
Debt (Excludes) of Revenue Other Expenditures	—	—	—	—	—	—	—
Other Financing Sources (Fund)	—	—	—	—	—	—	—
Net of Other Funds	—	—	—	—	—	—	—
Operating transfers	2,410,279	1,924,279	2,410,279	1,924,279	—	—	—
Operating transfers in	(2,410,279)	(1,924,279)	(2,410,279)	(1,924,279)	—	—	—
Construction of fixed assets	—	—	—	—	—	—	—
Total Other Financing Sources (Fund)	273,021	273,021	273,021	273,021	—	—	—
Debt (Excludes) of Revenue or Finance	—	—	—	—	—	—	—
Debt Expenditures (Fund)	—	—	—	—	—	—	—
Total Balance - (excess)	64,923	64,923	64,923	64,923	—	—	—
FUND BALANCE - DECEMBER 31	8,044,021	8,044,021	8,044,021	8,044,021	—	—	—

The accompanying notes are an integral part of these statements.

**POINTE COUPE PARISH POLICE JURY
NEW ROADS, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
PROPRIETARY FUND - ENTERPRISE FUND
YEAR ENDED DECEMBER 31, 2016**

Operating Revenues:		
Charges for services:		
Utility sales and franchise fees		\$1,000,078
Fees/rents		70,000
Service charges		<u>86,522</u>
Total Operating Revenues		<u>1,156,600</u>
Operating Expenses:		
Salaries and benefits	527,887	
Administrative costs	83,248	
Professional and technical services	176,802	
Utilities	56,526	
Solid waste disposal fee	1,278,116	
Material gas purchases	142,015	
Insurance	45,000	
Repairs, maintenance and supplies	365,884	
Depreciation	<u>(76,260)</u>	
Total Operating Expenses		<u>3,021,641</u>
Operating Income (Loss)		<u>(1,865,041)</u>
Nonoperating Revenues (Expenses):		
A/R collection (sales, net) and revenue sharing	189,568	
Sales taxes	375,780	
Interest earned	126,477	
Interest on long-term debt	(266,344)	
Amortization of bond costs	<u>(888)</u>	
Total Nonoperating Revenues (Expenses)		<u>418,693</u>
Income Before Transfers		<u>(1,446,348)</u>
Operating transfers in		<u>981,700</u>
Net Income		<u>(464,648)</u>
Add: Depreciation on fixed assets acquired by capital grants that reduces cost allocated/grants from capital grants		<u>41,671</u>
Increase in Retained Earnings		<u>(422,977)</u>
Retained Earnings - January 1		<u>1,320,270</u>
RETAINED EARNINGS - DECEMBER 31		<u>897,293</u>

The accompanying notes are an integral part of these statements.

**FOURTH COUSINE PARISH POLICE JURY
NEW ORLEANS, LOUISIANA
COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 1998**

Cash Flows from Operating Activities:	
Operating income (loss)	\$273,000
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	266,769
Changes in assets and liabilities:	
Increase (decrease) in:	
Receivables	(24,000)
Due from other governmental units	(11,395)
Due from other funds	(83,117)
Prepaid insurance	4,201
Retained assets	23,499
Increase (decrease) in:	
Accounts payable	(142,000)
Due to other funds	172,117
Consumer assets deposits liability	(8,542)
	<u>179,662</u>
Net Cash Provided by Operating Activities	<u>179,662</u>
Cash Flows from Investing Activities:	
Interest on investments	<u>175,478</u>
Net Cash Provided by Investing Activities	<u>175,478</u>
Cash Flows from Noncapital Financing Activities:	
Operating transfers in	<u>(283,705)</u>
Net Cash Provided by Noncapital Financing Activities	<u>(283,705)</u>
Cash Flows from Capital and Related Financing Activities:	
Purchase of capital assets	(467,875)
Retirements of long-term debt and increase in current portion	(270,000)
Interest paid on long-term debt	(266,769)
Advances and shared taxes received, net of applicable expenses	109,773
Sales taxes	<u>355,785</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(338,886)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(283,871)</u>
Cash and Cash Equivalents - January 1	<u>2,854,000</u>
CASH AND CASH EQUIVALENTS - DECEMBER 31	<u>\$2,570,129</u>

The accompanying notes are an integral part of these statements.

**POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1 - THE ENTITY

The Pointe Coupee Parish Police Jury is the governing authority for Pointe Coupee Parish, Louisiana, and is a political subdivision of the State of Louisiana. The Police Jury is governed by twelve jurors representing the various districts within the parish.

The area of Pointe Coupee Parish is 591 square miles and the Police Jury maintains 129 miles of roads. The population of Pointe Coupee Parish is 33,540 based on the 1990 census and the Police Jury employs approximately 80 persons.

The Police Jury, under the provisions of Louisiana Revised Statutes 35:1271-1285, enacts ordinances, sets policy and establishes programs in such fields as social welfare, transportation, drainage, industrial incentives, and health services.

Louisiana Revised Statute 35:1236 gives the Police Jury various powers in regulating and directing the affairs of the parish and its inhabitants. The more notable of these are the power to make regulations for its own government; to regulate the construction and maintenance of roads, bridges and drainage; to regulate the sale of alcoholic beverages; and to provide for the health and welfare of the poor, disadvantaged and unemployed in the parish. Funding to accomplish these tasks is provided by ad valorem taxes, sales taxes, beer and alcoholic beverage permits, state revenue sharing and various state and federal grants.

In accomplishing its objectives, the Police Jury also has the authority to create special districts (component units) within the parish. The districts perform specialized functions, such as fire protection, library facilities, and health care facilities.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Anti-Inflation

The accompanying financial statements of Pointe Coupee Parish, Louisiana have been prepared in conformity with generally accepted accounting principles (GAAP) 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.

**POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Reporting Entity

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

GASB Statement No. 34 established criteria for determining the governmental reporting entity and component units should be included within the reporting entity. For financial reporting purposes, in conformance with GASB Statement No. 34, the Pointe Coupee Parish Police Jury includes all funds, accounts groups, or centers, that are within the oversight responsibility of the Pointe Coupee Parish Police Jury.

The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

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

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Based on the previous criteria, the Police Jury has determined that the following component units are part of the reporting entity:

	Fiscal Year End	Criteria Used
Poiane Coupee Community Advancement, Inc.	March 31	2
Poiane Coupee Council on Aging	June 30	2
Bonne Sante' - Chemical & Wellness Center	June 30	1
Poiane Coupee Parish Health Service District No. 1	October 31	1
Poiane Coupee Parish Nursing Home	October 31	1
Babe River Air Park Commission	December 31	1
Babe River Recreation Park Commission	December 31	1
Fire Protection District No. 1	December 31	2
Fire Protection District No. 2	December 31	2
Fire Protection District No. 3	December 31	2
Fire Protection District No. 4	December 31	2
Fire Protection District No. 5	December 31	2
Poiane Coupee Parish Commission on Tourism	December 31	1
Poiane Coupee Parish Communication District	December 31	1
Poiane Coupee Parish Library	December 31	1
Poiane Coupee Parish Port, Harbor and Terminal District	December 31	2
Poiane Coupee Parish Poydras Fund	December 31	1
Poiane Coupee Parish Natural Gas System	December 31	1
Gas Utility District No. 2 of Poiane Coupee	December 31	1
Poiane Coupee Parish Waterworks District No. 1	December 31	1
Poiane Coupee Parish Waterworks District No. 2	December 31	1
Poiane Coupee Parish Sewerage District No. 1	December 31	1
Poiane Coupee Parish Sewerage District No. 2A	December 31	1

**POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

The Police Jury has chosen to issue financial statements of the primary government (Police Jury) only; therefore, have included all funds, account groups, and organizations for which the Police Jury maintains the accounting records. Consequently, the following organizations are considered part of the primary government:

Lake River Recreation Park Commission
Fire Protection District No. 1
Fire Protection District No. 3
Pointe Coupee Parish Commission on Tourism
Pointe Coupee Parish Communication District
Pointe Coupee Parish Natural Gas System
Gas Utility District No. 2 of Pointe Coupee
Pointe Coupee Parish Waterworks District No. 1
Pointe Coupee Parish Waterworks District No. 2
Pointe Coupee Parish Sewerage District No. 1
Pointe Coupee Parish Sewerage District No. 3A

GASB Statement 14 provides for the issuance of primary government financial statements that are separate from those of the reporting entity. However, the primary government's (Police Jury) financial statements are not a substitute for the reporting entity's financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units. These financial statements are not intended to and do not report on the reporting entity but, rather are intended to reflect only the financial statements of the primary government (Police Jury).

It was determined that the following governmental entities are not component units of the Pointe Coupee Parish Police Jury reporting entity because they have separately elected governing bodies, are legally separate, and are financially independent of the Pointe Coupee Parish Police Jury.

Pointe Coupee Parish Sheriff
Pointe Coupee Parish Clerk of Courts
Pointe Coupee Parish Tax Assessor
Pointe Coupee Parish School Board
District Attorney of the Eleventh Judicial District
Various municipalities in Pointe Coupee Parish

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Fund Accounting

The Police Jury 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 that comprises its assets, liabilities, fund equity, revenues, and expenditures. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities (general fund assets and general long-term obligations) that are not recorded in the "fund" because they do not directly affect net expendable available financial resources. They are concerned only with the measurement of financial position, not with the measurement of results of operations.

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types". The fund classifications and a description of each existing fund type follow:

Governmental Funds

Governmental funds account for all or most of the Pointe Coupee Parish Police Jury's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term obligations. Governmental funds of the Pointe Coupee Parish Police Jury include:

General Fund – the general operating fund of the Police Jury and accounts for all financial resources, except those required to be accounted for in other funds.

Special Revenue Funds – account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Fund – account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital Projects Fund – account for financial resources received and used for the acquisition, construction, or improvement of capital facilities which are not reported in the other governmental funds.

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Proprietary Funds

Proprietary funds 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. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary funds of the Pointe Coupee Parish Police Jury include:

Enterprise Funds – account for operations (a) that are financed and operated in a manner similar to private business enterprise where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges/fees; or (b) where the governing body has decided the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fiduciary Fund Types

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the Police Jury. Fiduciary funds of the Pointe Coupee Parish Police Jury include:

Agency Funds – account for assets held by the Police Jury on behalf of others as their agent. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement or results of operations.

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 – modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. The modified accrual basis of accounting is used by all governmental funds and agency funds. The governmental funds use the following practices in recording revenues and expenditures:

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Revenues:

1. *Ad valorem taxes and related state revenue sharing are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. Louisiana Revised Statute 47:1993 requires that the tax roll be filed on or before November 15th of each year. Ad valorem taxes become delinquent if not paid by December 31st. The taxes are normally collected in December of the current year and January and February of the ensuing year.*
2. *Sales and use tax revenues are recorded in the month they are received by the parish tax collector.*
3. *Federal and state grants and reimbursements are recorded when the Police Jury is entitled to the funds.*
4. *Fines, forfeitures, and court costs are recorded in the year they are received by the Police Jury as parish tax collector.*
5. *Interest income on time deposits are recorded when the time deposits have matured and the interest is available.*
6. *Fees, charges and commissions are recognized as revenue in which they are earned and billed.*
7. *Substantially all other revenues are recorded when received by the Police Jury.*

Based on the above criteria, ad valorem taxes, sales tax collections from the state and parish, federal and state grants, fines and forfeitures, and fees, charges and commissions for services are treated as susceptible to accrual.

Expenditures:

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except for principal and interest on general long-term obligations, which are recognized when due.

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Other Financing Sources (Use):

Transfers between funds that are not expected to be repaid (and any other financing source/use) are accounted for as other financing sources (uses) and are recognized when the underlying events occur.

All proprietary fund types are accounted for on a flow of economic resources measurement basis and a determination of net income and capital maintenance. With this measurement basis, all assets and liabilities associated with the operation of these funds are included on the balance sheet. The proprietary funds use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred.

The operating revenue of the Enterprise Funds, which is based upon rates authorized by the governing board, is determined by billings to customers. Earned but unbilled revenue is accrued and reported in the financial statements.

Budget

The Police Jury uses the following budget practices:

1. Preliminary budgets for the ensuing year are prepared by either the finance committee or treasury-treasurer during October of each year. During November, the finance committee reviews the proposed budgets and makes changes as it deems appropriate. The availability of the proposed budgets for public inspection and the date of the public hearing on the proposed budgets are then advertised in the official journal. During its regular December meeting, the Police Jury holds a public hearing on the proposed budgets in order to receive comments from residents of the parish. Changes are made to the proposed budgets based on the public hearing and the desires of the Police Jury as a whole. The budgets are then adopted during the Police Jury's regular December meeting, and a notice of the adoption is then published in the official journal.
2. During the year, the finance committee issues monthly budgetary comparison statements which are used as a management tool to control operations of the parish. The treasurer presents necessary budget amendments to the Police Jury during the year when, in his judgment, actual operations are differing materially from those anticipated in the original budget. During a regular meeting, the Police Jury reviews the proposed amendments, makes

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

changes as it deems necessary, and formally adopts the amendments. The adoption of the amendments is included in Police Jury minutes published in the official journal.

3. The Police Jury exercises budgetary control at the functional level. Within functions the treasurer has the discretion to make changes as he deems necessary for proper control.
4. Unexpended appropriations lapse at year end and must be reappropriated in the next year's budget to be expended.
5. The Police Jury does not use encumbrance accounting in its accounting system.
6. For the year ended December 31, 1998, the Police Jury adopted modified accrual based budgets for the General Fund and all special revenue funds.

Encumbrances

The Police Jury does not follow the encumbrance method of accounting.

Cash and Cash Equivalents and Investments

Cash includes amounts in demand deposits, interest-bearing demand deposits, treasury notes, and pooled cash accounts. For the purpose of the Statement of Cash Flows presented, unrestricted cash and cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the Police Jury may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with a bank organized under Louisiana law or of any other state of the United States, or under the laws of the United States.

Under state law, the Police Jury may invest in United States bonds, treasury notes and bills, or certificates or time deposits on state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool Inc. (LAMPI), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

BOINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Accounts Receivable and Bad Debts

The Police Jury uses the direct charge-off method whereby uncollectible amounts due from ad valorem taxes are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable. The direct charge-off method is used because it does not cause a material departure from GAAP and it approximates the valuation method.

Short-Term Interfund Receivables/Payables

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

Inventory

Inventories for supplies are immaterial and are recorded as expenditures/expenses when purchased.

Restricted Assets

Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

Warrenville District No. 7 General Obligation Bonds

The ordinance authorizing the issuance of the \$750,000 General Obligation Bonds require the District to ascertain a rate and an amount of ad valorem taxes sufficient to pay principal and interest on the bonds as the installment payments become due. Also, all monies received from the Revenue Sharing Fund, created pursuant to Article VII, Section 26(A), Louisiana Constitution of 1974, are pledged for the payment of the principal and interest of the bonds.

The ordinance also created an "Yacator and Sinking Fund" (General Obligation Bonds Sinking Fund) and a "Warren Fund" to be funded as follows:

Each month, an amount consisting of 1/12 of the next maturing installment of principal and interest on the outstanding bonds shall be set aside into the Sinking Fund. Such transfers shall

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such payments.

An amount equal to 5% of the amount required to be deposited in the Sinking Fund shall be set aside into a *Reserve Fund* until the fund accumulates an amount equal to the highest annual debt service requirement (\$55,750). Such amount may be used only for the payment of the maturing bond and interest coupons for which sufficient funds are not on deposit in the Sinking Fund and as to which there would otherwise be default.

Waterworks District No. 1 Revenue Bonds

Under the terms of the ordinance authorizing the issuance of the Waterworks District No. 1 Revenue Bonds dated October 24, 1986, all gross revenues derived from the operations of the waterworks system, after deductions for reasonable expenses of operations and maintenance, are pledged and dedicated for the payment of principal and interest of said bonds. All revenues shall be deposited into a "Revenue Fund" to provide for the payment of the reasonable and necessary costs of operating, repairing, maintaining and insuring the system, including depreciation, and amounts are to be set aside each month for the following purposes:

- a. An amount constituting 1/12 of the next maturing installment of principal and interest on the outstanding bonds shall be set aside into a fund called the "Sinking Fund". Such amounts shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such purposes.
- b. An amount equal to 5% of the amount required to be deposited in the Sinking Fund shall be set aside into a "Reserve Fund" until the fund accumulates an amount equal to the highest annual debt service requirement in any one year (\$75,600). Such amounts may be used only for the payment of the maturing bond and interest coupons for which sufficient funds are not on deposit in the Sinking Fund and as to which there would otherwise be default.
- c. Funds will also be set aside into a "Depreciation and Contingency Fund" at the rate of \$698 each month. Money in this Fund may be used for the making of extraordinary maintenance, repairs, or replacements and extensions to the system which are necessary to keep the system in operating condition, or to provide a higher degree of service, and for which money is not available as a maintenance and operation expense.

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other two bond funds. The balance in this Fund shall never be reduced below a minimum of \$10,000.

All of the revenues received in any fiscal year and not required to be paid in such fiscal year into any of the above noted funds shall be regarded as surplus and may be used for any lawful corporate purpose.

The reserve accounts required by the aforementioned bonds began being funded once the Waterworks System met final approval and became operational. This event occurred February 1, 1987.

Waterworks District No. 2 Revenue Bonds

Under the terms of the ordinance authorizing the issuance of the Waterworks Revenue Bonds dated April 3, 1988, all gross revenues derived from the operations of the waterworks system, after deductions for reasonable expenses of operations and maintenance, are pledged and dedicated for the payment of principal and interest of said bonds. All revenues shall be deposited into a "Revenue Fund" to provide for the payment of the reasonable and necessary costs of operating, repairing, maintaining, and insuring the system, including depreciation, and amounts are set aside each month for the following purposes:

- a. An amount constituting 1/12 of the next maturing installment of principal and interest on the outstanding bonds shall be set aside into a fund called the "Sinking Fund". Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such purposes.
- b. An amount equal to 3% of the amount required to be deposited in the Sinking Fund shall be set aside into a "Reserve Fund" until the fund accumulates an amount equal to the highest annual debt service requirements in any one year (\$31,379.26). Such amounts may be used only for the payment of the maturing bond and interest coupons for which sufficient funds are not on deposit in the Sinking Fund and as to which there would otherwise be default.
- c. Funds will also be set aside into a "Depreciation and Contingency Fund" at the rate of \$125 each month. Money in this Fund may be used for the making of extraordinary maintenance, repairs, or replacements and alterations to the system which are

**POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

necessary to keep the system in operating condition, or to provide a higher degree of service, and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal and interest on the bonds falling due at any time there is not sufficient money for payment in the other two bond funds. The balance in this Fund shall never be reduced below a minimum of \$10,000.

All of the revenue received in any fiscal year and not required to be paid in such fiscal year into any of the above noted funds shall be regarded as surplus and may be used for any lawful corporate purpose.

The reserve accounts required by the aforementioned bonds began being funded over the Waterworks System and final approval and became operational. This event occurred on June 30, 1990, when the system was accepted as operational by PNHHA. However, the accounts were not funded until June 1991.

Source District No. 1 Bonds

General obligation bonds are secured by a pledge of ad valorem tax and state revenue sharing (consent/reimbursement) funds.

Revenue bonds are secured by the District's operating revenue. The indentures under which these bonds were issued provide for the establishment of restricted assets for debt service in a specific order of priority as follows:

- a. Payment of reasonable and necessary cost of operating, maintaining, and insuring the sewer system, exclusive of depreciation.
- b. A monthly transfer from the unrestricted assets to the "restricted assets-current debt service" account on or before the twentieth day of each month and interest payments due on the next payment date.
- c. A monthly transfer from the unrestricted assets to the "restricted assets-future debt service" account on or before the twentieth day of each month an amount equal to 5% of the amount to be transferred in the above B. (\$185). Transfers are to continue until an accumulation equal to the highest combined principal and interest requirement in any succeeding fiscal year.

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- d. A monthly transfer of \$795 from the unrestricted assets to "retained assets-contingency (renewal and replacement)" account until a balance of \$46,778 is reached.

Present operating user rates for the Pointe Coupee Parish Sewerage District Nos. 1 are not sufficient to generate excess revenue to meet the requirements of B, C, and D as described above. Cash was not transferred on a monthly basis and annual debt service was paid from the operating account.

At December 31, 1987, the future debt service account and contingency account were delinquent in the amount of \$48,240 each.

General Fund Assets

Fixed assets of governmental funds are recorded as expenditures at the time they are purchased or constructed, and the related assets are capitalized (reported) in the general fixed assets account group. Public domain or infrastructure (consisting of certain improvements other than buildings, including roads, streets, drainage systems, and lighting systems) are not capitalized. No depreciation has been provided on general fixed assets. All fixed assets are valued at historical cost or estimated cost if historical cost is not available. No costs were estimated as all costs were available. Repairs and maintenance are recorded as expenditures, renewals and betterments are capitalized.

Property, Plant and Equipment - Proprietary Fund

Fixed assets used in the proprietary fund operations are included on the balance sheet of the fund net of accumulated depreciations. Additions to the utility plant in service are recorded at cost or, if considered property, at their estimated fair value at time of contribution. Repairs and maintenance are recorded as expenses; renewals and betterments are capitalized. The sale or disposal of fixed assets is recorded by removing cost and accumulated depreciation from the accounts and charging the resulting gain or loss to income.

Depreciation of all exhaustible fixed assets used by the proprietary fund is charged as an expense against its operations. Depreciation has been calculated on depreciable property using the straight-line method. Estimated useful lives are as follows:

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Buildings	5 - 50 Years
Improvements other than buildings	10 - 50 Years
Machinery and equipment	3 - 10 Years
Computer equipment	5 Years
Vehicles	6 Years

Amortization of Bond Issuance Costs

The bond issuance costs are amortized on a straight-line basis for a period conforming to the terms of the bonds issued.

Compensated Absences

The Police Jury has the following policy relating to vacation and sick leave:

	<u>Vacation Days</u>	<u>Sick Days</u>
<i>After 1 year of service</i>	5	5
<i>After 2 years of service</i>	10	10
<i>After 6 years of service</i>	15	15
<i>After 10 years of service</i>	20	20

Accrual of vacation and sick pay will be for retirement purposes only. Since annual leave accrues for retirement only, no amount has been recorded as compensated absences payable.

Accumulated unpaid vacation and sick leave is accrued when incurred in proprietary funds. At December 31, 1998, the accumulated vacation and sick pay was deemed to be immaterial and was not recorded in the financial statements.

Long-Term Obligations

Long-term obligations expected to be financed from governmental funds are reported in the general long-term obligations account group. Expenditures for principal and interest payments for long-term obligations are recognized in the governmental funds when due. Long-term obligations expected to be financed from proprietary fund operations are accounted for in those funds.

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Fund Equity

Contributed Capital

Contributed capital is recorded in the Enterprise Funds for capital grants or contributions from developers, customers or other funds restricted for the acquisition or construction of capital assets. Contributed capital is not amortized based on the depreciation recognized on that portion of the assets acquired or constructed from such resources.

Reserves

Reserves represent those portions of fund equity not appropriable for expenditures or legally segregated for specific future use.

Designated Fund Balances

Designated fund balances represent tentative plans for future use of financial resources.

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 nonrecurring permanent transfers of equity are reported as initial equity transfers. All other interfund transfers are reported as operating transfers.

Sales and Use Tax

Pointe Coupee has a one per cent sales and use tax approved by the voters on September 19, 1984. The tax, after all necessary costs for collection and administration, is to be used for the following purposes in the percentages assigned:

1. Not less than 35% is dedicated and used for capital improvements, maintenance, and operation of Pointe Coupee Parish Hospital District No. 1, including, but not limited

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

to, the Pointe Coupee General Hospital and other medical complexes adjacent thereto and throughout the Parish;

2. Not less than 12% is dedicated and used for the construction, maintenance, and operation of a comprehensive parishwide solid waste and non-hazardous waste disposal program;
3. Not less than 20% is dedicated and used for the construction and maintenance of public roads, highways, bridges and drainage facilities throughout the unincorporated areas of the Parish;
4. Not less than 14% is dedicated and used for capital improvements, maintenance and operations of a parishwide recreational program, including, but not limited to, a senior citizens and youth services program;
5. The remaining 18% shall be appropriated by the Police Jury for local Parish purposes, by ordinance or resolution of the Police Jury.

An additional 1/8 cent sales and use tax was approved by the voters on May 3, 1997, for 15 years for the purpose of constructing, improving and resurfacing the public roads and bridges in the parish.

Total Columns on Combined Statements

Total columns on the Combined Statements are captioned "Memorandum Only" to indicate that they are prepared 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 is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles as applied to governmental units requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

**POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

NOTE 3 - FUND DEFICITS

The following individual funds have deficits in unreserved fund balances at December 31, 1998:

Fund	<u>Deficit Amount</u>
Criminal Court	\$46,580
Detention Center	28,881

The Criminal Court deficit was reduced during the second half of 1998 with a greater reduction projected for year 1999.

The Police Jury's budget for the Detention Center projected a fund balance at the end of 1998, but some unforeseen expenditures and an oversight in not transferring \$19,510 from the General Fund accounted for the increase in the deficit. This deficit should be reduced in 1999.

NOTE 4 - BUDGET (GAAP BASIS) - ACTUAL REPORTING RECONCILIATION

The accompanying Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (GAAP Basis) - All Governmental Fund Types presents comparisons of legally adopted budgets (more fully described in Note 5) with actual data. The Police Jury did not prepare a budget for its Weatherization Funds. These funds are budgeted on a program basis. The following is reconciliation of Budget, reporting, to Actual reporting:

Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Uses:

Budgeted Funds Actual	(\$479,758)
Funds not budgeted - LICING Weatherization	<u>148</u>
All Funds Actual	<u>(\$479,590)</u>

NOTE 5 - CASH AND CASH EQUIVALENTS

At December 31, 1998, the Police Jury has cash and cash equivalents totaling \$5,829,337 in demand deposit accounts.

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These deposits are stated at cost, which approximates market. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At December 31, 1998, the Police Jury has \$6,199,340 in bank deposits. These deposits are secured from risk by \$137,359 of federal deposit insurance and \$8,855,325 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 1, Louisiana Revised Statute 9:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the police jury that the fiscal agent has failed to pay deposited funds upon demand.

In addition to the demand deposits, the Police Jury has \$386,152 invested in the Louisiana Asset Management Pool Inc. (LAMP), a local government investment pool (see Summary of Significant Accounting Policies). In accordance with GASB Codification Section 150.165, the investment in LAMP at December 31, 1998, is not categorized in the three risk categories provided by GASB Codification Section 150.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasurer, representatives from various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPAs. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. government or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by these securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 797 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 6 - UTILITIES BILLED BY OTHER GOVERNMENTAL UNITS

The Pointe Coupee Parish Police Jury has entered into several contracts with local governmental entities to bill utility services used by their customers. In return the entity receives a billing fee which is deducted by the entities when funds are received. At December 31, 1998, these governmental entities owed \$62,749.

NOTE 7 - CHANGES IN FIXED ASSETS

A summary of changes in general fixed assets follows:

	1-1-1998	Additions	Deletions	12-31-1998
Land	\$675,213			\$675,213
Buildings	6,242,050			6,242,050
Improvements	263,658			263,658
Machinery and equipment	3,175,898	\$209,627		3,385,525
Totals	<u>\$10,356,817</u>	<u>\$209,627</u>		<u>\$10,566,444</u>

A summary of proprietary property, plant and equipment follows:

	Proprietary Funds
Land	\$74,158
Buildings	1,195,282
Improvements other than buildings	10,001,135
Machinery, equipment & vehicles	607,646
Computer equipment & furniture	<u>69,322</u>
	11,947,543
Accumulated depreciation	<u>-4,373,909</u>
Total	<u>\$7,603,634</u>

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 8 - CHANGES IN LONG-TERM DEBT

The following is a summary of bond transactions of the Police Jury for the year ended December 31, 1998:

	January 1, 1998	Additions	Redemptions	December 31, 1998
General Obligation Bonds -				
\$ 750,000 Waterworks No. 1	\$685,606		(\$10,000)	\$675,587
\$ 98,000 Sewer District No. 1	73,348		(1,996)	70,152
\$ 16,500 Sewer District No. 3A	15,990		(194)	15,196
\$ 780,000 Multi-Use Center	716,359		(12,137)	794,082
\$ 79,000 Multi-Use Center	71,505		(1,501)	71,204
\$4,600,000 Road Improvements	6,600,000		(780,000)	6,400,000
Enterprise Fund Revenue Bonds -				
\$1,018,000 Waterworks No. 1	950,588		(33,688)	916,900
\$ 451,300 Waterworks No. 2	427,987		(8,716)	403,250
\$ 302,000 Waterworks No. 3	47,781		(3,509)	44,452
\$ 700,000 Sewer District No. 1	526,658		(14,514)	512,144
\$ 45,280 Sewer District No. 3A	42,660		(394)	42,126
\$1,000,000 Natural Gas System	997,247		(20,129)	973,115
	<u>\$11,150,125</u>		<u>(\$404,684)</u>	<u>\$10,728,419</u>

Bonds payable at December 31, 1998 are comprised of the following issues:

General Obligation Bonds:

\$750,000 Waterworks Improvement Bonds of Waterworks District No. 1 of Pointe Coupee Parish, Louisiana, dated October 24, 1986; due in annual installments of \$6,750 through October 24, 2016; interest at 6.875%	\$675,587
\$98,000 U.S. Department of Agriculture - RUS, Sewer District No. 1, issued August 18, 1978, due in annual installments of \$5,642 (including interest) through August 18, 2008; interest at 5%	70,152
\$16,500 U.S. Department of Agriculture - RUS Sewer District No. 3A, issued March 3, 1988, due in annual installments of \$1,653 (including interest) through February 28, 2025; interest at 6.375%	15,196

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

\$780,000 U.S. Department of Agriculture - RUS, Multi-Use Center, issued May 1, 1995, due in annual installments of \$51,768 (including interest) through May 1, 2026; interest at 5.25%	794,002
\$79,000 U.S. Department of Agriculture - RUS Multi-Use Center, issued May 1, 1995, due in annual installments of \$5,173 (including interest) through May 1, 2026; interest at 5.25%	71,204
\$4,400,000 Road Improvement Bonds, dated September 1, 1987, due in annual installments at various amounts (including interest) through September 1, 2021; interest at various rates	4,320,000
Enterprise Fund Revenue Bonds	
\$1,018,000 Waterworks Revenue Bonds of Waterworks District No. 1 of Pointe Coupee Parish, Louisiana, dated October 24, 1986, due in annual installments of \$75,648, through October 24, 2026; interest at 6.875%	916,990
\$451,350 Waterworks Revenue Bonds of Waterworks District No. 2 of Pointe Coupee Parish, Louisiana, dated April 3, 1989, due in annual installments of \$16,279.26 beginning April 3, 1992 through April 3, 2029; interest at 6.25%	423,251
\$102,000 U.S. Department of Agriculture - RUS, Waterworks District No. 1 of Pointe Coupee Parish, Louisiana, dated June 16, 1972, due in monthly installments of \$50 beginning August 1, 1972; interest at 5.0%	44,452
\$700,000 U.S. Department of Agriculture - RUS, Sewer District No. 1, issued August 18, 1978, due in annual installments of \$41,136 (including interest) through August 18, 2028; interest at 5%	512,144
\$45,200 U.S. Department of Agriculture - RUS, Sewer District No. 1A, issued March 8, 1988, due in annual installments of \$3,186 (including interest) through February 29, 2029; interest at 6.375%	52,126
\$1,000,000 U.S. Department of Agriculture - RUS, Natural Gas System, issued July 3, 1987, due in annual installments of \$73,800 (including interest) through July 3, 2021; interest at 5.5%	935,115
Total Indebtedness	<u><u>\$10,728,419</u></u>

**POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

ANNUAL REQUIREMENTS TO AMORTIZE LONG-TERM DEBT

Year Ending 12/31	General Obligation		Revenue		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
1999	\$309,476	\$442,632	\$60,376	\$170,832	\$169,752	\$613,464
2000	343,516	404,982	64,581	166,507	408,097	571,469
2001	365,410	377,887	68,725	162,383	434,136	540,270
2002	387,167	349,330	72,641	158,467	455,808	507,798
2003	414,029	319,069	76,781	154,327	480,810	473,396
Future	6,036,743	2,791,368	2,529,084	1,923,784	8,565,827	4,215,152
	<u>\$7,896,342</u>	<u>\$4,185,259</u>	<u>\$3,872,076</u>	<u>\$3,756,290</u>	<u>\$10,718,415</u>	<u>\$4,921,545</u>

NOTE 9 - BOND REQUIREMENT DEFICIENCY

Present operating rates for the Pointe Coupee Sewerage District No. 1 are not sufficient to generate excess revenue to meet the requirements of the bond indenture. Cash was not transferred on a monthly basis and annual debt service was paid from the operating account.

As December 31, 1998, the future debt service account and contingency account were delinquent in the amount of \$47,580 each.

NOTE 10 - CAPITAL LEASES

The Police Jury has recorded the following items under capital leases as assets and obligations in the accompanying financial statements:

- On July 27, 1994, the Police Jury entered into a lease for a 1994 Dodge Excursion for sixty months commencing August 27, 1994, ending July 27, 1999, at \$2,976.33 per month.
- On June 29, 1995, the Police Jury entered into a lease for (2) tractors, (1) dump truck, and (1) pickup truck for sixty months commencing on November 1, 1995, ending October 1, 2000, at \$2,502.08 per month.

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

3. On June 4, 1997, the Police Jury entered into a lease for a Durawoo excavator for sixty months commencing on April 28, 1997, ending April 28, 2003, at \$2,678.91 per month.

The minimum future lease payments by year are as follows:

Year	Principal	Interest	Total
1998	\$77,265	\$8,682	\$85,947
2000	52,704	4,440	57,144
2001	31,358	1,785	33,143
2002	10,568	145	10,713
	\$170,895	\$15,040	\$185,935

NOTE 11 - AD VALOREM TAXES

All taxable property located within the State of Louisiana is subject by law to taxation on the basis of its assessed valuation. The assessed value is determined by the Parish Assessor, except for public utility property which is assessed by the Louisiana Tax Commission.

The 1974 Louisiana Constitution provided that, beginning in 1978, all land and residential property were to be assessed at 10% of fair market value; agricultural, horticultural, marsh lands, timber lands and certain historic buildings are to be assessed at 10% of "use" value and all other property is to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. The Assessor is required to reappraise all property every four years.

The Sheriff of Pointe Coupee Parish, as provided by State Law, is the official tax collector of general property taxes levied by the Police Jury. By agreement, the Sheriff receives a commission of approximately 3.83%. All taxes are due by December 31 of the year and are delinquent on January 1 of the next year, which is also the lien date.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. If the taxes are not paid by the due date of December 31st, the taxes bear interest at 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayer, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to satisfy the taxes and interest owed.

POINTE COUPEE PARISH, LOUISIANA
POLICE JULY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Property taxes are recognized as revenue in the year for which they are levied and become due. The majority of the year's taxes are collected from November to February by the Sheriff. Any amounts not collected at December 31st are shown as accounts receivable. All taxes are considered fully collectible; therefore, no allowance for uncollectible taxes is provided.

Ad valorem taxes as presented in these financial statements are as follows:

Fund	Expiration Date	MGAs	Property Assessed Valuations	Taxes Assessed For	
				General Purpose	Special Purposes
General Fund -					
Parish Tax	Statutory	3.54	\$187,583,194	\$592,450	
Parish Tax in New Roads	Statutory	1.77	25,174,106	31,734	
Parish Tax in Livonia	Statutory	1.77	5,517,644	5,562	
Special Revenue -					
Fire District No. 1	2020	5.47	32,941,659		\$57,886
Fire District No. 3	2020	2.90	24,145,742		48,728
Enterprise Funds -					
Water District No. 1	2026	11.95	7,705,623		54,703
Sewer District No. 1	2018	17.95	2,898,568		51,875
Sewer District No. 1A	2029	14.37	548,840		2,593
				<u>\$627,546</u>	<u>\$218,855</u>

The taxes levied in the enterprise funds are dedicated for debt service.

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The following are the ten principal taxpayers of the parish:

Taxpayer	Type of Business	Assessed Valuation	Percentage of Assessed Valuation
Cajun Electric Cooperative	Electricity	\$80,818,455	37.76%
Energy/Gulf States Utilities	Electricity	25,593,870	10.93%
Arcoac Production Company	Oil & Gas	5,840,312	2.75%
Colonial Pipeline Company	Oil & Gas	3,808,800	1.78%
Transcontinental Gas Pipeline	Oil & Gas	3,414,180	1.59%
Union Pacific Corp	Railroad	3,373,480	1.58%
Texas Eastern Transmission Co	Oil & Gas	3,215,030	1.50%
Regions Bank of Louisiana	Bank	2,421,667	1.13%
Pointe Coupee Electric Membership Corp.	Electric	1,778,710	0.82%
Florida Gas Transmission	Pipeline	1,564,580	0.73%

NOTE 12 - DUE FROM/TO OTHER GOVERNMENTAL UNITS

A summary of receivables as of December 31, 1988, follows:

State	\$190,096
Pointe Coupee Parish Sheriff	10,340
City of New Roads	71,247
Town of Lakeville	12,015
Village of Morganza	25,208
	<u>\$311,366</u>

**POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

A summary of payables as of December 31, 1998, follows:

State	\$380
Pointe-Coupee Parish Sheriff	33,838
Pointe-Coupee Parish School Board	14,629
City of New Roads	6,632
Town of Livonia	929
Town of Portochac	137
Village of Morganza	81
	<u>\$51,686</u>

NOTE 13 - DUE TO/FROM OTHER FUNDS

Receivable Fund	Payable Fund	Amount
General Fund	Criminal Court	\$62,776
General Fund	Sales Tax No. 2	49,479
General Fund	Water District No. 2	87,000
General Fund	Sewer District No. 3A	23,546
Sales Tax Special	Sewer District No. 1	2,500
Gas Utility District No. 2	Water District No. 2	83,117
Gas Utility District No. 2	Sewer District No. 3A	9,888
Gas Utility District No. 2	Solid Waste	13,739
Water District No. 2	Gas Utility District No. 2	1,000
		<u>\$334,844</u>

NOTE 14 - CENTRALIZED COLLECTION AGENCY AGREEMENT

In accordance with Paragraph (B)(1) of Section 3 of Article VII of the Constitution of the State of Louisiana, the Police Jury entered into an agreement on May 22, 1992 with all of the sales and use taxing authorities of the Parish of Pointe-Coupee designating the Sales Tax Department of the Pointe-Coupee Parish Police Jury as the single tax collection entity. The agreement is effective as of July 1, 1992.

**POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

NOTE 15 - SEGMENT INFORMATION

Some services provided by the Police Jury are financed by user charges—renter. The significant financial data for this enterprise is as follows:

Operating revenue	\$3,255,556
Depreciation expense	296,563
Operating loss	-291,949
Operating transfers:	
In	80,255
Out	-1,062,000
Net income	142,556
Current capital contributions	
Plans, property and equipment additions	563,573
Working capital	2,075,765
Bonds and other long-term liabilities payable from operating revenues	2,872,878
Total equity	6,293,662
Total assets	11,894,026

NOTE 16 - PENSION PLAN AND RETIREMENT COMMITMENTS

Plan Description. Substantially all employees of the Pointe Coupee Parish Police Jury are members of the Parochial Employees' Retirement System of Louisiana ("System"), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the Police Jury are members of Plan A.

All permanent employees working at least 28 hours per week who are paid wholly or in part from parish funds and all elected parish officials are eligible to participate in the System. Under Plan A, employees who retire:

1. At or after age 60 with at least 30 years of credited service;
2. At or after age 55 with 35 years of credited service; or
3. At any age with at least 30 years of credited service.

**POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

are entitled to a retirement benefit, payable monthly for life, equal to 7% of their final-average salary for each year of credited service. However, for those employees who are members of the supplemental plan only prior to January 1, 1980, the benefit is equal to 1% of final-average salary plus \$20 for each year of supplemental plan only service earned before January 1, 1980, plus 3% of final-average salary for each year of service credited after the revision date. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of credited service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accorded to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Parochial Employees' Retirement System, Post Office Box 14615, Baton Rouge, Louisiana 70899-4615, or by calling (504) 328-1366.

Funding Policy: Under Plan A, members are required by state statute to contribute 3.5% of their annual covered salary and the Pointe Coupee Parish Police Jury is required to contribute an actuarially determined rate. The current rate is 7.75% of annual covered payroll. Contributions to the System also include one-fourth of 1% (except Orleans and East Baton Rouge Parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B, based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Pointe Coupee Parish Police Jury are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:153, the employee contributions are determined by an actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Pointe Coupee Parish Police Jury's contributions to the System under Plan A for the years ending December 31, 1998, 1997, and 1996, were \$111,481, \$128,036, and \$97,357, respectively, equal to the required contributions for each year.

NOTE 17 - POST-RETIREMENT BENEFITS

The Police Jury provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the Police Jury's employees become eligible for these benefits if they reach normal retirement age while working for the Police Jury. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the retirees and by the Police Jury. The Police Jury recognizes the

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

cost of providing active health care (Police Jury's portion of premiums is 50%) as an expenditure when paid, which was \$13,088 for the year ended December 31, 1998. The officers pay 100% of the cost of the life insurance premiums.

NOTE 18 - CRIMINAL COURT FUND

Louisiana Revised Statute 15:571.13 requires that one-half of any balance remaining in the Criminal Court Fund at year end be transferred to the parish General Fund. However, since the Criminal Court Fund had a fund deficit at December 31, 1995, 1996, 1997 and 1998, no transfers were required.

NOTE 19 - ACQUISITION OF TORBERT-PRISCO WATERWORKS

During the year 1998, the assets and operations of Torbert-Prisco Waterworks Corporation (a non-profit corporation) was acquired by Waterworks District No. 2 of Pointe Coupee Parish, Louisiana accounted for as a pooling of interest. Torbert/Prisco had outstanding debt financed by USDA/RUS.

NOTE 20 - LITIGATION AND CLAIMS

At December 31, 1998, the Police Jury is defendant in several pending lawsuits filed in the 18th Judicial District Court. Although the suits are still pending, the Police Jury denies any liability and is actively defending its position. Although management has not received a legal opinion on the possible outcome of these lawsuits from its legal counsel, it is the opinion of management that the disposition of these matters will not have a material adverse effect on the financial position of the Police Jury.

NOTE 21 - RELATED PARTY TRANSACTIONS

Some of the more significant related party transactions (liberations to component units) during the year ended December 31, 1998, were as follows:

False River Air Park Commission

\$28,237

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 22 - COMPENSATION PAID TO BOARD MEMBERS

In compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature, compensation paid to Police Jurors is included in the legislative expenditures of the General Fund. In accordance with Louisiana Revised Statute 28:1233, the Police Jury has elected the monthly payment method of compensation. Under this method, the president receives \$900 per month and the other jurors receive \$800 per month. Compensation paid to the Police Jurors is as follows:

Owen J. Bello, President	\$10,800
Bernell Dixon, Vice President	9,600
Christopher Bradley	9,600
Joseph Bergeron, Sr.	9,600
Melanie Bueche	9,600
John Grouff	9,600
Clement Guidry	9,600
Dudley Jarman	9,600
Ronald Saxon	9,600
Min Volsburg	9,600
Julie Williams	9,600
Russell Young	9,600
	<hr/>
	<u>\$118,400</u>

SUPPLEMENTAL INFORMATION

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
SUPPLEMENTAL INFORMATION SCHEDULES
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1998

SPECIAL REVENUE FUNDS

Emergency Management Fund accounted for the civil defense operations in the parish. Financing was provided by the State of Louisiana, Parish and municipalities of the Parish. Operations were transferred to the Pointe Coupee Parish Sheriff in 1998.

Building Maintenance & Replacement Fund accounts for funds set aside by the Police Jury for the maintenance and replacement of certain government buildings.

Criminal Court Fund accounts for the receipts of court fees and fines and the disbursements of court costs of the 10th Judicial District.

Drainage and Road Equipment Fund accounts for set aside revenues and the expenditures to purchase equipment.

Fire Protection District No. 1 accounts for the levy of a special millage on property assessments to be used to own, maintain, and operate buildings, machinery, and equipment used in providing fire protection to the property in the district.

Fire Protection District No. 2 accounts for the levy of a special millage on property assessments to be used to own, maintain, and operate buildings, machinery, and equipment used in providing fire protection to the property in the district.

Juvenile Center accounts for a special tax levy for the construction, maintenance and operations of the parish jail facility.

Parishwide Drainage Fund accounts for routine maintenance of parish drainage facilities. Financing is provided by transfers from the General Fund and proceeds from the State Revenue Sharing Fund.

Parishwide Recreation Fund accounts for a special tax levy for recreational parks around the parish.

Roads and Bridges Fund accounts for the construction of new roads and bridges, also, the maintenance of existing roads and bridges. The major sources of financing are provided by the State of Louisiana Parish Road Fund, Parish Royalty Fund and grants from the Louisiana Department of Transportation and Development. Use of the funds is restricted by Louisiana Revised Statute 48:753.

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
SUPPLEMENTAL INFORMATION SCHEDULES
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1998

SPECIAL REVENUE FUNDS

Motor Vehicle Handling Fund accounts for the expenditure of funds used to maintain the building, used for the state department of motor vehicles.

Salvo Tax Special Fund accounts for the surplus funds remaining from the original 1% salvo tax ordinance.

Commission on Tourism accounts for the expenditure of funds used to promote the economic development and tourism of the parish.

Communication District Fund accounts for the receipt and expenditure of funds to operate the emergency 911 services.

Economic Development Fund accounts for the expenditure of funds to promote economic development in the parish.

Weatherization Fund accounts for the revenue and expenditures of a Department of Social Services weatherization grant.

Water Enterprise accounts for the revenue and expenditures of enterprise funds received from the state.

East Chic Center accounts for the revenues and expenditures of the parish civic center.

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POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
SUPPLEMENTAL INFORMATION SCHEDULES
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1998

CAPITAL PROJECTS FUNDS

Pake River Recreation Park Construction accounts for funds designated by the Police Jury for the ongoing construction and improvements of the Pake River Recreation Park.

Road Construction accounts for the proceeds of a \$6,600,000 bond issue for the construction or overlay of parish streets and roads.

LCDBG Road Construction accounted for grant funds received for road construction or overlay.

POINTE COUPE PARISH POLICE JURY
NEW BOND, LOUISIANA
COMBING BALANCE SHEET - ALL CAPITAL PROJECTS FUNDS
DECEMBER 31, 1996

		Fate River Reservoir Park Construction	Road Construction	LC1001 Road Construction	Total
Cash	Assets	<u>\$5,349</u>	<u>11,679,704</u>	<u> </u>	<u>\$12,135,053</u>
TOTAL ASSETS		<u>\$5,349</u>	<u>11,679,704</u>	<u> </u>	<u>\$12,135,053</u>
LIABILITIES AND FUND EQUITY					
Liabilities					
Contracts payable			\$76,795		\$76,795
Retainage payable			153,863		153,863
Total Liabilities			<u>230,658</u>		<u>230,658</u>
Fund Equity					
Fund Balance -					
Designated for improvements		\$5,349	1,277,748		\$1,283,097
Total Fund Equity		<u>\$5,349</u>	<u>1,277,748</u>		<u>1,283,097</u>
TOTAL LIABILITIES AND FUND EQUITY		<u>\$5,349</u>	<u>11,679,704</u>		<u>\$12,135,053</u>

**FOURTH COURSE PARISH POLICE JURY
NEW ROADS, LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ALL CAPITAL PROJECT FUNDS
YEAR ENDED DECEMBER 31, 1998**

	Fido River Recreation Park <u>Construction</u>	Road <u>Construction</u>	LCDBG Fund <u>Construction</u>	Totals
Revenues:				
Intergovernmental			89,000	89,000
Taxes	12,000	\$211,094		223,094
Miscellaneous revenues		57,000		57,000
Total Revenues	<u>12,000</u>	<u>268,094</u>	<u>89,000</u>	<u>369,094</u>
Expenditures:				
Current:				
Roads		4,375,000	60,873	4,435,873
Capital and renovation	25,000			25,000
Total Expenditures	<u>25,000</u>	<u>4,375,000</u>	<u>60,873</u>	<u>4,460,873</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(13,000)</u>	<u>(4,106,906)</u>	<u>(29,073)</u>	<u>(4,248,979)</u>
Other Financing (Used):				
Operating transfers in:				
General Fund		275,000		275,000
Sales Tax Special			29,873	29,873
Total Other Financing (Used)		<u>275,000</u>	<u>29,873</u>	<u>304,873</u>
Excess (Deficiency) of Revenues over Expenditures and Other Uses	<u>(13,000)</u>	<u>(4,041,906)</u>	<u>(1,700)</u>	<u>(4,056,606)</u>
Fund Balance, January 1	<u>17,000</u>	<u>3,793,677</u>	<u>1,700</u>	<u>3,812,377</u>
FUND BALANCE, DECEMBER 31	<u>4,000</u>	<u>(1,248,229)</u>	<u>(1,000)</u>	<u>(1,245,229)</u>

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POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
SUPPLEMENTAL INFORMATION SCHEDULES
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1998
FIDUCIARY FUNDS

Sch's. Tax. Current accounts for funds from prior sales tax ordinance dedicated for contingencies.

Sch's. Tax. No. 2 accounts for funds received under the central collection agency agreement of the parish.

**POINTE COUPE PARISH POLICE JURY
NEW ROADS, LOUISIANA
COMBINING BALANCE SHEET - ALL FIDUCIARY FUNDS
DECEMBER 31, 1998**

	Sales Tax Excess	Sales Tax No. 2	Total
ASSETS			
Cash	\$104,000	\$76,400	\$180,400
TOTAL ASSETS	\$104,000	\$76,400	\$180,400
LIABILITIES			
Due to other governmental units -			
City of New Roads		\$6,000	\$6,000
Town of Livonia		(200)	(200)
Village of Bogalusa		100	100
Village of Thibodaux		80	80
Pointe Coupe School Board		14,620	14,620
Due to other funds -			
General Fund		49,600	49,600
Excess	\$29,600		\$29,600
TOTAL LIABILITIES	\$29,600	\$50,800	\$80,400

POINTE COUPE PARISH POLICE JURY
NEW ROADS, LOUISIANA
COMBINED STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL FUNDARY FUNDS
YEAR ENDED DECEMBER 31, 1998

	Balance 12/31/97	Additions	Debitures	Balance 12/31/98
Sub: Fin. Assets				
Assets:				
Cash	\$12,708	0		\$12,708
Liabilities:				
Reserve	\$12,708	0		\$12,708
Sub: Fin. A/c. P				
Assets:				
Cash	\$3,289	\$2,681,432	(\$2,455,635)	\$3,000
TOTAL ASSETS	<u>\$16,997</u>	<u>\$2,681,432</u>	<u>(\$2,455,635)</u>	<u>\$3,000</u>
Liabilities:				
Accounts payable	\$1,005	\$2,472,387	(\$2,455,635)	\$1,000
Due to other governments	35,314	28,885		49,479
TOTAL LIABILITIES	<u>\$4,319</u>	<u>\$2,501,272</u>	<u>(\$2,455,635)</u>	<u>\$2,000</u>
Total All Agency Funds				
Assets:				
Cash	\$16,997	\$2,681,432	(\$2,455,635)	\$3,000
TOTAL ASSETS	<u>\$16,997</u>	<u>\$2,681,432</u>	<u>(\$2,455,635)</u>	<u>\$3,000</u>
Liabilities:				
Due to other governments	\$1,005	\$2,472,387	(\$2,455,635)	\$1,000
Due to other funds	35,314	28,885		49,479
Reserve	12,708	5,880		184,331
TOTAL LIABILITIES	<u>\$49,027</u>	<u>\$2,507,152</u>	<u>(\$2,455,635)</u>	<u>\$204,344</u>

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POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
SUPPLEMENTAL INFORMATION SCHEDULES
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1998

PROPRIETARY FUNDS

Pointe Coupee Parish Natural Gas System was originally established to provide gas services to residents in the Sixth, Seventh, and portions of the Fifth, Eighth, and Ninth Wards of Pointe Coupee Parish on May 7, 1952. The System is governed by a Board consisting of Police Jury members.

Gas Utility District No. 2 of Pointe Coupee Parish was established on November 30, 1964, to provide gas services to residents of portions of the parish as designated in the resolution.

Pointe Coupee Parish Waterworks District No. 1 was created on March 24, 1981 through an ordinance adopted by the Pointe Coupee Parish Police Jury. The District was established to provide water service to the residents of certain parts of Pointe Coupee Parish, as designated in the resolutions and subsequent amendments to the boundaries. The District is governed by a five member Board of Commissioners, appointed by the Pointe Coupee Parish Police Jury.

Waterworks District No. 2 of the Parish of Pointe Coupee, Louisiana was created on August 25, 1987, through an ordinance adopted by the Pointe Coupee Parish Police Jury as authorized by the provisions of Article 6, Section 19 of the 1974 Louisiana Constitution and R.S. 33:5811, et seq. The District was established to provide water service to the residents of certain parts of Pointe Coupee Parish, Louisiana, as designated in Section 3 of the Ordinance. The District is governed by a five member Board of Commissioners, appointed by the Pointe Coupee Parish Police Jury.

Pointe Coupee Parish Sewerage District No. 1 was created by the Pointe Coupee Parish Police Jury on November 11, 1969, as authorized by Louisiana Revised Statute 33:5811. The District is responsible for the construction, maintenance, and operation of the sewer and sewerage disposal works within the territorial limits of the District. The District is governed by a Board of Commissioners consisting of three members appointed by the Pointe Coupee Parish Police Jury.

Pointe Coupee Parish Sewerage District No. 1A was created by the Pointe Coupee Parish Police Jury on March 17, 1987, as authorized by Louisiana Revised Statute 33:5811. The District is responsible for the construction, maintenance, and operation of the sewer and sewerage disposal works within the territorial limits of the District. The District is governed by a Board of Commissioners consisting of three members appointed by the Pointe Coupee Parish Police Jury.

Pointe Coupee Parish Solid Waste Fund was established by the Pointe Coupee Parish Police Jury to provide solid waste disposal for all residents of the parish. It is funded through user charges and a special sales tax levy for garbage collection and disposal.

Mobil-E-Center accounts for the funds generated by the activities of the parish retail center.

FINN'S FOOTBALLER'S POLICE UNIT
NEW HAVEN, CONNECTICUT
COMPARISON STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
MEMORANDUM FISCAL YEAR - SEPTEMBER 30, 2019
YEAR ENDED DECEMBER 31, 2019

	Percent of Total	Exp. Utilty Percent	Revenue Percent	Expn Percent	Net Income %	Ret. Earnings %	Total Retained Earnings %
Operating Revenues							
Charging fees	100.00	100.00	100.00	100.00			
Utility sales and other	0.00	0.00	0.00	0.00			
Penalty	0.00	0.00	0.00	0.00			
Interest charge	0.00	0.00	0.00	0.00			
Total Operating Revenues	100.00	100.00	100.00	100.00			
Operating Expenses							
Salaries and health	66.00	66.00	66.00	66.00			
Administrative	10.00	10.00	10.00	10.00			
Interest and related costs	10.00	10.00	10.00	10.00			
Utilities	10.00	10.00	10.00	10.00			
Self-insurance	0.00	0.00	0.00	0.00			
Travel	0.00	0.00	0.00	0.00			
Depreciation	0.00	0.00	0.00	0.00			
Repairs	0.00	0.00	0.00	0.00			
Other	0.00	0.00	0.00	0.00			
Total Operating Expenses	100.00	100.00	100.00	100.00			
Operating Income (Loss)	0.00	0.00	0.00	0.00			
Non-Operating Revenues (Expense)							
Interest	0.00	0.00	0.00	0.00			
Dividends	0.00	0.00	0.00	0.00			
Other	0.00	0.00	0.00	0.00			
Total Non-Operating Revenues (Expense)	0.00	0.00	0.00	0.00			
Income (Loss) Before Taxes	0.00	0.00	0.00	0.00			
Operating results before tax	0.00	0.00	0.00	0.00			
Net Income (Loss)	0.00	0.00	0.00	0.00			
Retained Earnings - Beginning of Year	0.00	0.00	0.00	0.00			
Retained Earnings - End of Year	0.00	0.00	0.00	0.00			

George F. Delaune

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT ACCOUNTING STANDARDS

Member of the Police Jury
Pointe Coupee Parish, Louisiana

I have audited the primary government's financial statements of **POINTE COUPEE PARISH, LOUISIANA** (the "Police Jury"), as of and for the year ended December 31, 1998, and have issued my report thereon dated July 15, 1999. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Police Jury's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with these provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed two instances of noncompliance that are required to be reported under Government Auditing Standards which are described in the accompanying schedule of findings and questioned costs as items 98-1 and 98-2.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Police Jury's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, I noted certain matters involving the internal control over financial reporting and its operation that I consider to be reportable conditions. Reportable conditions involve matters

coming to my attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in my judgment, could adversely affect the Police Jury's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs at items 98-3, 98-4, and 98-5.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, I believe none of the reportable conditions described above is a material weakness.

This report is intended for the information of management, federal awarding agencies and pass-through entities and the Legislative Auditor for the State of Louisiana. However, this report is a matter of public record and its distribution is not limited.

George F. Robinson, CPA

July 25, 1999

POINTE COUPEE PARISH POLICE JURY
NEW ROADS, LOUISIANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 1998

I. SUMMARY OF AUDIT RESULTS

- A. The auditor's report expresses an unqualified opinion on the primary government financial statements of Pointe Coupee Parish, Louisiana.
- B. Three reportable conditions were disclosed during the audit of the primary government financial statements.
- C. There were two instances of noncompliance deemed immaterial to the primary government financial statements of Pointe Coupee Parish, Louisiana disclosed during the audit.
- D. There were no major federal award programs to be audited.

II. FINDINGS - FINANCIAL STATEMENTS AUDIT

Noncompliance Conditions

98-1: Audit Report Not Submitted in Accordance with LRS 24:513

Issues -

The auditor planned this engagement with the anticipation to complete the audit within the time constraints of LRS 24:513; however because of health problems and the deficiencies noted below, it was not completed on time in violation of LRS 24:513.

Corrective Action to be Taken -

At the suggestion of the auditor, all future audits will contain interim field work to include analytical review procedures to be performed on a quarterly basis to coincide with the quarterly budget review by the secretary-treasurer and finance committee. This should resolve any accounting and reporting problems encountered prior to year end.

98-2: Weatherization Program

Finding -

At the insistence of the Office of Community Services, the Police Jury was directed to take over the accounting of the weatherization program from the program consultant in a Special Revenue Fund. However, the financial records maintained by the consultant were not recorded by the Police Jury and the accounting was not maintained in a separate Special Revenue Fund. Consequently, considerable time was spent consolidating and converting the recording of this information for the audit report.

Recommendation -

Management should consider the need to seek consultation in the future when transitions of this nature occur where the accounting staff does not have sufficient expertise.

Reportable Condition - Invoicing Control

98-3: Fire Protection District No. 1

Finding -

Several instances were noted where invoices were prepared by this fire district for payment 90 days after the expenditure was incurred. In addition, purchase requisitions and purchase orders were prepared after the invoice was received.

Recommendation -

The fire chief and board should be directed to submit invoices for payment on a timely basis and re-evaluate the use of purchase orders as a management tool.

98-4: Fire Protection District No. 3

Finding -

Purchase requisitions and purchase orders were prepared after the invoice was received.

Recommendation -

Management should re-evaluate the use of purchase orders as a management tool.

98.9: Acquisition of Torbert-Prince Waterworks

Finding -

Torbert-Prince Waterworks, a non-profit corporation, was acquired by Waterworks District No. 2 which should have been accounted for as a pooling-of-interests. Operations prior to acquisition were not consolidated in the financial statements of Waterworks District No. 2. In addition, during an interim period, the billing and collection was performed by a service agency and these transactions were not recorded in the financial records. Consequently, this pooling was not recorded properly and considerable amount of time was spent to correct the financials for this audit report.

Recommendation -

Management should consider the need to seek consultation in the future when transactions of this nature occur where the accounting staff does not have sufficient expertise.



POINTE COUPEE PARISH POLICE JURY

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July 15, 1999

Legislative Auditor State of Louisiana

Pointe Coupee Parish Police Jury respectfully submits the following corrective action plan for the year ended December 31, 1998.

Name and address of independent public accounting firm: George P. Delouis, CPA, AICPA, 7663 Azalea Drive, Westport, LA 70083-6100.

Audit period: January 1, 1998 to December 31, 1998

The findings from the December 31, 1998, schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the number assigned in the schedule.

Section 1 of the schedule, Summary of Audit Results, does not include findings and is not addressed.

II. FINDINGS – FINANCIAL STATEMENTS AUDIT

Noncompliance Conditions

98-1: Audit Report Not Submitted in Accordance with LRS 24613

Corrective Action to be Taken -

We agree with the suggestion of the auditor and will require the auditor in all future audits to perform interim field work, including analytical review procedures, on a quarterly basis to coincide with the quarterly budget review by the secretary-treasurer and finance committee. We feel that this should resolve any accounting and reporting problems encountered prior to year end and the financial statements should be fairly stated to present to the auditor.

98-2: Weatherization Program

Recommendation :

Management should consider the need to seek consultation in the future when transactions of this nature arise where the accounting staff does not have sufficient expertise.

Action Taken -

The Police Jury has authorized the secretary-treasurer to seek consultation when transactions arise where he or his staff does not have sufficient expertise.

Reportable Conditions - Internal Control

98-3: Fire Protection District No. 1

Recommendation :

The fire chief and board should be directed to submit invoices for payment on a timely basis and re-evaluate the use of purchase orders as a management tool.

Action Taken -

The board has been directed to adhere to recommendations of the auditor.

98-6: Fire Protection District No. 3

Recommendation -

Management should re-evaluate the use of purchase orders as a management tool.

Action Taken -

The board has been directed to adhere to recommendations of the auditor.

98-6: Acquisition of Turbent-Frison Waterworks

Recommendation -

Management should consider the need to seek consultation in the future when transactions of this nature occur where the accounting staff does not have sufficient expertise.

Action Taken -

The Police Jury has authorized the secretary-treasurer to seek consultation when transactions arise where he or his staff does not have sufficient expertise.

If the Legislative Auditor has questions regarding this plan, please call David Cibros, Secretary-Treasurer at (214) 638-9556.

Sincerely yours,



David Cibros, Secretary-Treasurer