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CITY OF BUNKIE, LOUISIANA

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 1997

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Release Date: JAN 02 1998

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CITY OF BUNKIE, LOUISIANA
ANNUAL FINANCIAL REPORT

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**CITY OF MONROE, LOUISIANA
ANNUAL FINANCIAL REPORT**

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FINANCIAL AND COMPLIANCE REPORTS

KENNETH J. BREAUX

CERTIFIED PUBLIC ACCOUNTANT

200 WAGLEY STREET • P.O. BOX 140
BUNKIE, LA. 71402
PHONE: (504) 344-7000
FAX: (504) 344-5000

KENNETH J. BREAUX, C.P.A.
MICHAEL E. MOHRMAN, C.P.A.
LAWRENCE A. MATHIAS, C.P.A.

MEMBER
INDEPENDENT PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

September 30, 1997

The Honorable John Guillory, Mayor
and Members of the Board of Aldermen
City of Bunkie, Louisiana

I have audited the accompanying primary government financial statements of the City of Bunkie, Louisiana as of June 30, 1997 and for the year then ended. These financial statements are the responsibility of the City'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, and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. 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 the City of Bunkie, Louisiana, as of June 30, 1997, 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 the component units of the City of Bunkie, Louisiana, do not purport to, and do not, present fairly the financial position of the City of Bunkie, Louisiana, as of June 30, 1997 and the results of its operations and cash flows of its proprietary fund for the year then ended in conformity with generally accepted accounting principles.

The Honorable John Guillory, Mayor
September 28, 1987
Page 1

In accordance with Government Auditing Standards, I have also issued a report dated September 23, 1987 on my consideration of the City of Bunkie's internal control over financial reporting and compliance.

My audit was conducted for the purpose of forming an opinion on the primary government financial statements taken as a whole. The combining and individual fund financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the primary government financial statements of the City of Bunkie, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the primary government financial statements and, in my opinion, is fairly presented in all material respects in relation to the primary government financial statements taken as a whole.



KENNETH J. BREAUX
CERTIFIED PUBLIC ACCOUNTANT

CPWA OF BOSTON, MASSACHUSETTS
FINANCIAL STATEMENTS
As of and for the Year Ended
June 30, 1987

ASSETS

Cash and investments
 Investments in other organizations
 Due from other funds
 Due from other governmental units
 Prepaid items
 Cash
 Property and equipment, net
 accounts for pre-paid for maintenance
 of temporary staff

TOTAL ASSETS

LIABILITIES AND FUND EQUITY

LIABILITIES

Accounts and other payables
 Payables to other funds
 Bonds payable - current
 Accounts receivable - current
 Unearned income payable
 Unearned state grants
 Due to other funds
 General obligation bonds payable
 Due from bonds payable
 Other liabilities

TOTAL LIABILITIES

FUND EQUITY

Unassigned general
 Investment in general fund assets
 Restricted funds
 Reserved for future obligations
 Unexpended
 Bond/notes
 Reserves
 Unreserved

TOTAL FUND EQUITY

TOTAL LIABILITIES AND FUND EQUITY

	BOND/NOTE/LEASING TYPE			PROPERTY/EA TYPE TYPE		ACCOUNT CATEGORIES			TOTALS
	General	Special Revenue	Other Debt	Debt	Reserves	Current Fund Status	Special Fund Status	Investment	
\$ 104,000	\$ 204,000	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ 400,000	\$ 400,000
11,110	-	-	-	85,100	-	-	-	-	96,210
10,000	-	-	-	85,100	-	-	-	-	95,100
13,827	40,000	-	-	-	-	-	-	-	53,827
4,000	170,000	-	1,000	200,000	-	2,000,000	-	-	2,002,000
-	-	-	-	4,000,000	-	-	-	-	4,004,000
\$ 124,937	\$ 204,000	\$ 1,000	\$ 1,000	\$ 2,000,000	\$ 4,000,000	\$ 2,002,000	\$ 400,000	\$ 4,000,000	\$ 6,000,000

\$ 11,110	\$ -	\$ -	\$ -	\$ 11,110	\$ -	\$ -	\$ -	\$ -	\$ 11,110
-	-	-	5,000	48,700	-	-	-	-	53,700
-	-	-	112,200	-	-	-	-	-	112,200
-	-	-	40,200	-	-	-	-	-	40,200
-	17,000	-	1,000	-	-	-	-	-	18,000
-	-	-	2,000,000	-	-	10,000	-	-	2,010,000
-	-	-	20,000	-	-	-	-	-	20,000
\$ 12,110	\$ 17,000	\$ 1,000	\$ 1,000	\$ 2,000,000	\$ 2,000,000	\$ 10,000	\$ 400,000	\$ 4,000,000	\$ 6,000,000

\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000
-	-	-	-	100,000	-	-	-	-	100,000
-	-	-	-	100,000	-	-	-	-	200,000
-	-	-	-	100,000	-	-	-	-	300,000
4,000	110,000	-	-	-	-	-	-	-	114,000
80,000	200,000	500	-	-	-	-	-	-	280,500
\$ 20,000	\$ 110,000	\$ 500	\$ -	\$ 2,000,000	\$ 2,000,000	\$ -	\$ -	\$ 4,000,000	\$ 6,000,000
\$ 20,000	\$ 110,500	\$ 500	\$ 1,000	\$ 2,000,000	\$ 2,000,000	\$ -	\$ -	\$ 4,000,000	\$ 6,000,000

The accompanying notes are an integral part of these financial statements.

CITY OF HUNTER, ILLINOIS
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
All Governmental Fund Types
For the Year Ended June 30, 1997

	General	Special Revenues	Capital Outlays	Debt Service	Miscellaneous Totals
Revenues:					
Taxes	\$ 282,080	\$ 402,508	\$ -	\$ -	\$ 684,588
Fees and permits	114,237	-	-	-	114,237
Intergovernmental	236,711	-	20,294	-	257,005
Utility agreements	64,073	-	-	-	64,073
Other	45,439	8,838	-	-	54,277
Total Revenues	\$ 738,539	\$ 411,346	\$ 20,294	\$ -	\$ 1,170,179
Expenditures:					
General government	\$ 249,340	\$ 10,171	\$ -	\$ -	\$ 259,511
Fire protection	293,860	-	-	-	293,860
Police protection	339,482	-	-	-	339,482
Highways and streets	287,248	-	-	-	287,248
Recreation	12,640	-	-	-	12,640
Wages	92,448	-	-	-	92,448
Animal control	11,734	-	-	-	11,734
Capital outlay	-	-	20,294	-	20,294
Debt service	-	-	-	-	-
Principal retirement	-	-	-	52,000	52,000
Interest and fiscal charges	-	-	-	9,833	9,833
Total Expenditures	\$ 1,523,962	\$ 10,171	\$ 20,294	\$ 61,833	\$ 1,656,260
Excess (deficiency) of revenues over expenditures					
	\$ (785,423)	\$ 401,175	\$ -	\$ (61,833)	\$ (446,081)
Other financing sources (uses)					
Operating transfers in	100,000	-	3,903	64,000	167,903
Operating transfers out	-	(139,887)	-	-	(139,887)
Total other sources (uses)	\$ 100,000	\$ (139,887)	\$ 3,903	\$ 64,000	\$ 28,016
Excess (deficiency) of revenues and other sources over expenditures and other uses					
	\$ (685,423)	\$ 261,288	\$ 23,197	\$ -	\$ (401,068)
Fund balances, beginning					
	\$ 289,572	\$ 34,604	\$ (1,811)	\$ -	\$ 322,365
Fund balances, ending					
	\$ (401,068)	\$ 60,892	\$ 21,386	\$ -	\$ (318,790)

The accompanying notes are an integral part of the financial statements.

CITY OF BIRMINGHAM, ALABAMA

COMPARISONS OF REVENUES, EXPENSES, AND TRANSACTIONS BY BUDGET

Budget Performance and Control
 General and Special Revenue Funds
 for the Year Ended June 30, 1997

	GENERAL FUNDS			SPECIAL REVENUE FUNDS		
	BUDGET	ACTUAL	PERCENTAGE PAYABLE (UN)AVAILABLE	BUDGET	ACTUAL	PERCENTAGE PAYABLE (UN)AVAILABLE
Revenues						
Taxes	\$ 284,811	\$ 284,906	\$ 1,000	\$ 80,136	\$ 80,139	\$ 1,009
Grants and permits	875,186	114,297	13.00	-	-	-
Intergovernmental	50,384	50,751	100.00	-	-	-
Utility operations	1,025,816	1,025,816	100.00	-	-	-
Other	67,752	47,432	70.02	-	-	-
Total Revenues	\$ 1,591,949	\$ 1,523,202	95.68	\$ 80,136	\$ 80,139	100.00
Expenses						
Public operations	\$ 241,324	\$ 240,242	\$ 99.55	\$ 5,000	\$ 5,033	\$ 2.09
Fire protection	291,821	291,004	99.75	-	-	-
Police protection	862,293	791,462	91.80	-	-	-
Highways and streets	275,219	261,288	94.94	-	-	-
Sanitation	38,344	33,000	86.09	-	-	-
Police	16,231	16,488	101.65	-	-	-
Animal control	30,232	11,776	38.96	-	-	-
Total Expenditures	\$ 1,885,867	\$ 1,673,960	88.82	\$ 5,000	\$ 5,033	100.66
Transfers (to)/from						
Out-Transfers	\$ (105,000)	\$ (105,000)	\$ 100.00	\$ (105,000)	\$ (105,000)	\$ 100.00
Other Financing Sources (Used)						
Operating transfers in	\$ 97,124	\$ 97,124	100.00	-	-	-
Operating transfers out	(97,124)	(97,124)	(100.00)	-	-	-
Total other financing (used)	\$ -	\$ -	-	\$ -	\$ -	-
Transfers (to)/from						
Transfers (to)/from other governments and other governmental agencies including fees	\$ 42,469	\$ 42,469	100.00	\$ 42,469	\$ 42,469	100.00
Total transfers, beginning	\$ 42,469	\$ 42,469	100.00	\$ 42,469	\$ 42,469	100.00
Total transfers, ending	\$ 42,469	\$ 42,469	100.00	\$ 42,469	\$ 42,469	100.00

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CITY OF DUNKLE, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS

Proprietary Fund Type
 For the Year Ended June 30, 1997

ENTERPRISE FUND

Operating revenues:			
Charges for services	\$	689,182	
Delinquency and other charges		<u>41,232</u>	
Total operating revenues	\$		730,414
Operating expenses:			
Salaries and wages	\$	65,080	
Employee benefits		38,219	
Chemicals and supplies		37,965	
Repairs and maintenance		25,299	
Utilities and telephone		44,808	
Gasoline and oil		5,385	
Depreciation		188,344	
Other expenses		33,960	
Inflow and infiltration		<u>58,028</u>	
Total operating expenses			<u>552,378</u>
Operating income	\$		178,036
Non-operating revenues (expenses):			
Interest income	\$	28,021	
Interest expense		(136,737)	
Grant proceeds		30,880	
Ad valorem taxes		<u>158,448</u>	
Total non-operating revenues (expenses)			<u>120,592</u>
Income before operating transfers	\$		308,628
Operating transfers in (out):			
General Fund	\$	(269,709)	
Sales Tax Fund		<u>(1,000)</u>	
Total operating transfers in (out)			<u>(270,709)</u>
Net income	\$		37,919
Retained earnings, beginning of year			<u>342,689</u>
Retained earnings, end of year	\$		<u>380,608</u>

The accompanying notes are an integral part of the financial statements.

CITY OF BLUICK, LOUISIANA
COMBINED STATEMENT OF CASH FLOWS
Proprietary Fund Type
For the Year Ended June 30, 1997

	(ENTERPRISE FUNDS)	
Cash flows from operating activities:		
Operating income	\$	181,083
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	189,264	
Changes in assets and liabilities:		
Increase in accounts receivable	9,554	
Increase in payable and accrued expenses	(1,881)	
Increase in other deposits	4,876	
Net adjustments	200,913	
Net cash provided by operating activities	\$	390,841
Cash flows from non-capital financing activities:		
Decrease in due from other funds	\$	666
Increase in due to other funds	9,846	
Operating transfers out	(369,894)	
Net cash used by non-capital financing activities	\$	(159,382)
Cash flows from capital and related financing activities:		
Grant proceeds	\$	207,600
Purchase of property and equipment	(240,556)	
Ad valorem taxes	198,448	
Bond principal payments	(143,812)	
Interest payments	(147,822)	
Net cash used by capital and related financing activities	\$	(125,140)
Cash flows from investing activities:		
Interest earned	\$	28,000
Net cash provided by investing activities	\$	28,000
Net decrease in cash and cash equivalents	\$	(66,581)
Cash and cash equivalents, beginning	194,448	
Cash and cash equivalents, ending	\$	127,867
Revised Cash	\$	127,867
Cash and cash equivalents, unrestricted	\$	127,867

The accompanying notes are an integral part of the financial statements.

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. GENERAL STATEMENT

The City of Bunkie, Louisiana (the City) was incorporated in 1910 under the provisions of Louisiana Law. The City operates under the Lawton Act with a Mayor - Board of Aldermen form of government and provides the following functions to its citizens: public safety (police and fire protection), highways and streets, sanitation, health and social services, culture and recreation, public improvements, utility services (water and sewer), planning and zoning, and general administrative services.

The City complies with Generally Accepted Accounting Principles (GAAP). The City applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. Proprietary funds apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict in conflict with GASB pronouncements, in which case, GASB prevails.

B. FINANCIAL REPORTING ENTITY

The accompanying financial statements reflect only the primary government of the City of Bunkie. The primary government includes only those funds, organizations, institutions, agencies, departments, and offices that are not legally separate from the City. The financial statements do not include the data of the component units necessary for general purpose financial reporting in conformity with generally accepted accounting principles.

C. BASIS OF PRESENTATION

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in the individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped in the financial statements into fund types and account groups as described below.

1. **Governmental Fund Types.** Governmental funds are those through which general government functions of the City are financed. The acquisition, use, and balances of the City's expendable financial resources and the related liabilities (except those accounted for in proprietary funds) are accounted for through governmental funds. The following are the City's governmental fund types:

CITY OF HUNTER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

General Fund - The general fund is the main operating fund of the City. It is used to account for all financial resources not accounted for in other funds. All general tax revenues and other receipts that are not restricted for a specific purpose are accounted for in this fund.

Special Revenue Funds - Special revenue funds are used to account for the proceeds of specific revenue sources restricted to expenditures for specific purposes.

Debt Service Fund - The debt service fund is used to account for the accumulation of financial resources for the payment of principal, interest, and other related costs on general long-term debt paid primarily from taxes levied by the City.

Capital Projects Fund - The capital projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds) being financed from general obligation bond proceeds, grants, or transfers from other funds.

3. Proprietary Fund Types. Proprietary funds are accounted for as a flow of economic resources measurement focus. The accounting objectives are a determination of net income, financial position, and changes in cash flow. All assets and liabilities associated with a proprietary fund's activities are included on its balance sheet. Proprietary fund equity is segregated into contributed capital and retained earnings. The following is the City's proprietary fund type:

Enterprise Fund - Enterprise funds are used to account for activities which are financed and operated in a manner similar to private business enterprise where the intent of the governing body is that the cost (expense, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or 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. The enterprise fund reported in the financial statements provides water and sewer services to the residents of the City and certain adjacent areas.

3. Account Groups. Account groups are used to establish accounting control and accountability for the City's general fixed assets and general long-term debt obligations. The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with the measurement of results of operations.

General Fixed Assets Account Group - This account group is established to account for all fixed assets of the City, other than those assets accounted for in the proprietary funds. Capital outlays in first-year then the proprietary funds are recorded as expenditures of those funds at the time of purchase and are subsequently recorded for control purposes in the General Fixed Assets Account Group.

CITY OF HUNTER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

General Long-Term Debt Account Group - This account group is established to account for all of the City's long-term debt that will be financed from general governmental resources. Long-term liabilities of proprietary funds are accounted for in those funds.

D. MEASUREMENT BASIS/BASIS OF ACCOUNTING

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The governmental fund types use a current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred. Exceptions to the general rule include principal and interest on general long-term debt which are recorded as fund liabilities when due or when amounts have been accumulated in the Debt Service Fund for payment to be made early in the following year.

The proprietary fund types are accounted for on an economic resources measurement focus using the accrual basis of accounting. Revenues are recorded when they are earned, including unbilled water and sewer services which are accrued. Expenses are recorded at the time liabilities are incurred.

E. BUDGETARY CONTROL

The City Charter establishes the fiscal year as the twelve-month period beginning July 1. The procedures detailed below are followed in establishing the budgetary data reflected in the financial statements.

The City Clerk and Mayor prepare a proposed budget based on an estimate of the revenues expected to be received in the next fiscal year and submit the proposal to the Board of Aldermen by April 30 of each year. A summary of the proposed budget is published and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is set.

A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing. After the holding of the public hearing and completion of all actions necessary to finalize and improve the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgetary amendments involving the transfer of funds from one department, program, or function to another and/or those amendments involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Board of Aldermen.

Budgetary amounts are as originally adopted, or as amended by the Board of Aldermen. All budgetary appropriations lapse at the end of the fiscal year.

The Combined Statements of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund and Special Revenue Fund present a comparison of budgetary data to actual results of operations for which annual budgets have been adopted. These funds utilize the same basis of accounting for both budgetary purposes and actual results.

F. ASSETS AND LIABILITIES

Cash and Cash Equivalents. For reporting purposes, cash and cash equivalents (restricted and unrestricted) includes all cash on hand, cash in bank accounts, certificates of deposit, and highly liquid investments maturing in three months or less. Cash restricted for payment as required by law, contract, or agreement is reported separately in the financial statements.

The City has adopted Governmental Accounting Standards Board Statement No. 5, *Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities that Use Proprietary Fund Accounting*. This statement requires entities to report a statement of cash flows as part of a full set of financial statements instead of reporting a statement of changes in financial position. For the year ended June 30, 1997, there were no investing, capital, non-capital, and financing activities that did not result in cash receipts or payments.

Receivables. All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. Estimated unbilled revenues from utility funds are recognized at the end of each fiscal year on a pro-rata basis based on billings during the month following the close of the fiscal year.

Interfund Receivables and Payables. Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed.

Due From Other Governmental Units. Receivables from other governmental units represent collections of various revenues which are expected to be submitted within sixty days after the close of the fiscal year.

CITY OF HUNTER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fixed Assets, Plant, and Equipment. Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund types when purchased. The City has elected to capitalize public domain - or "infrastructure" fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

All fixed assets are stated at historical cost or estimated historical cost, if actual historical cost is not available. Donated fixed assets are stated at their estimated fair value on the date donated. At June 30, 1997, there were no material amounts of donated fixed assets.

Depreciation of all depreciable fixed assets used by the proprietary fund is charged as an expense against its operations. Depreciation is computed using the straight-line method over the estimated useful lives of the assets as shown below:

Distribution systems and extensions	35 years
Water wells, tanks, lines, pumps, and hydrants	25 years
Wastewater plant upgrade	40 years
Sewer lines and stations	40 years
Water meters	10 years

Long-Term Debt. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group. Long-term liabilities for certain general obligation debt and revenue bonds used to construct proprietary fund fixed assets are accounted for in the enterprise funds.

Compensated Absences. The City does not accumulate unpaid vacation, sick pay, and other employee benefit amount amounts because employees are not allowed to carry over significant amounts.

Total Columns on Combined Statements. *(Overlays)* Total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not prevent 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. Breakdown of additions here can be made in the aggregation of this data.

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 2 - CASH AND CASH EQUIVALENTS

At June 30, 1997, cash and cash equivalents totaled \$1,343,848 (book balance) and \$1,422,255 (bank balance). The book balance included \$742,725 that is classified as restricted, and the remaining \$601,124 is considered unrestricted. The composition of these accounts is as follows:

	Book Balance	Bank Balance
Demand Deposits - noninterest bearing	\$ 15,800	\$ 21,313
Interest-bearing checking and cert funds of deposits	1,327,686	1,400,940
Petty cash	<u> 30</u>	<u> </u>
	<u>\$ 1,343,848</u>	<u>\$ 1,422,255</u>

Under state law, these deposits must be secured by federal deposit insurance or by the pledge of securities held by the bank. The securities pledged are held in the name of the pledging bank or a collateral bank that is mutually acceptable to both parties. At June 30, 1997, all deposits with financial institutions were fully covered by federal deposit insurance and/or pledged securities. A detailed analysis of this coverage is as follows:

Total cash at June 30, 1997 (Bank Balance)	\$1,422,255
Less: FDIC insurance coverage	<u> 582,950</u>
Subtotal	1,039,295
Pledged securities at collateral banks	<u> 382,961</u>
Excess of FDIC insurance and pledged assets	<u>\$ 228,626</u>

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana law imposes a statutory requirement on the collateral bank to advertise and sell the pledged securities within ten (10) days of being notified by the City that the pledging bank has failed to pay deposited funds on demand.

CITY OF BUNNIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 2 - CASH AND CASH EQUIVALENTS (CONTINUED)

Restrictions on cash imposed by various bond agreements and/or state law are disclosed in Note 1. The composition of these accounts is as follows:

General Fund		
Escrow for property taxes	\$ 43,651	
		\$ 43,651
Special Revenue Fund		
Bond reserve fund - sales tax	\$ 63,976	
Bond sinking fund - sales tax	61,504	
Bond surplus fund	<u>48,732</u>	
		174,212
Debt Service Fund		
Cash with paying agent	\$ 1,100	
		1,100
Enterprise Fund		
Bond reserve fund - water	\$ 241,685	
Bond sinking fund - water	14,691	
Capital addition fund - water	43,962	
Debt service fund - sewer	223,147	
Wastewater plant - sewer	<u>327</u>	
		<u>523,812</u>
Total Restricted Cash - All Funds		\$ 742,773

NOTE 3 - RECEIVABLES

Receivables at June 30, 1997 consisted of the following:

	General Fund	Enterprise Fund	Miscellaneous Totals
Charges for services	\$ -	\$ 163,176	\$ 163,176
Other charges	43,192	-	43,192
Less: allowances for uncollectibles	<u>-</u>	<u>2,000</u>	<u>2,000</u>
	\$ 43,192	\$ 161,176	\$ 204,368

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 4 - INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at June 30, 1997 consisted of the following:

	Receivable	Payable
Special Revenue Fund		
Sales Tax Fund	\$ -	\$ 17,053
General Fund	26,999	-
Proprietary Fund		
Sewer System Fund	-	9,046
Totals	<u>\$ 26,999</u>	<u>\$ 26,099</u>

NOTE 5 - (DU) FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at June 30, 1997 consisted of the following:

	General Fund	Special Revenues	Capital Projects	Enterprise Fund	Miscellaneous Total
State of Louisiana					
Fire insurance taxes	\$ 11,853	\$ -	\$ -	\$ -	\$ 11,853
Motor vehicle taxes	-	1,144	-	-	1,144
Tobacco taxes	6,409	-	-	-	6,409
Video poker tax	3,323	-	-	-	3,323
Facility Planning	-	-	-	-	-
LCDBG	-	-	-	-	-
Sales taxes	-	-	-	-	-
Acadian Parish					
Sales taxes	-	48,813	-	-	48,813
Casino tax	17,046	-	-	-	17,046
Bunkie City Council					
Fines	5,080	-	-	-	5,080
Total	<u>\$ 40,432</u>	<u>\$ 49,957</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 90,389</u>

CITY OF HUNSEE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 6 - FIXED ASSETS

A summary of general fixed asset transactions for the year ended June 30, 1997 follows:

	Balance June 30, 1996	Additions	Disposals	Balance June 30, 1997
Construction in progress	\$ 255,813	\$ 6,888	\$ 258,812	\$ 6,888
Land	182,551	-	-	182,551
Buildings	590,297	213,813	-	804,110
Improvements	791,858	1,900	-	793,758
Vehicles	326,788	73,001	22,132	377,657
Equipment	<u>379,968</u>	<u>12,861</u>	<u>-</u>	<u>392,829</u>
Total	<u>\$ 2,437,267</u>	<u>\$ 349,562</u>	<u>\$ 277,944</u>	<u>\$ 2,508,885</u>

A summary of Proprietary Fund Type property, plant, and equipment at June 30, 1997 follows:

	Water Systems	Sewer Systems	Total
Construction in progress	\$ 23,284	\$ -	\$ 23,284
Well sites and right of way	42,546	-	42,546
Distribution systems and equipment	2,254,893	-	2,254,893
Treatment plant and sewer lines	-	4,096,751	4,096,751
Vehicles and equipment	<u>24,785</u>	<u>138,861</u>	<u>163,646</u>
Subtotal	2,325,508	4,235,612	6,561,120
Less: accumulated depreciation	<u>1,494,290</u>	<u>413,531</u>	<u>1,907,821</u>
Net property and equipment	<u>\$ 831,218</u>	<u>\$ 3,822,081</u>	<u>\$ 4,653,299</u>

For the year ended June 30, 1997, depreciation expense totaled \$189,284.

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 7: LONG-TERM DEBT (CONTINUED)

Transactions for the year ended June 30, 1997 are summarized as follows:

	Balance 6/30/96	Additions	Excesses	Balance 6/30/97
General Long-Term Debt Group				
General obligation bonds	\$ 165,000	\$ -	\$ 35,000	\$ 110,000
Capital lease obligations	<u>30,889</u>	<u>-</u>	<u>18,889</u>	<u>12,000</u>
Total	<u>\$ 195,889</u>	<u>\$ -</u>	<u>\$ 53,889</u>	<u>\$ 142,000</u>
Proprietary Fund				
General obligation bonds	\$ 2,531,593	\$ -	\$ 68,212	\$ 2,599,805
Revenue bonds	<u>211,000</u>	<u>-</u>	<u>78,800</u>	<u>289,800</u>
Total	<u>\$ 2,742,593</u>	<u>\$ -</u>	<u>\$ 147,012</u>	<u>\$ 2,889,605</u>

General Obligation Bonds -

General obligation bonds are direct obligations issued on a pledge of the general taxing power for the payment of the debt obligations of the City. General obligation bonds require the City to appropriate at the time the taxes are levied, the rate of tax required to provide (in each year the bonds are outstanding) sufficient resources to pay principal and interest at maturity.

The 1974 Public Improvement Series G & H and Public Street Bonds are payable from sales taxes collected, within the limits prescribed by law, on sales within the City and are further payable from and secured by various sinking funds and reserve funds established by the bond ordinances.

The 1992 General Obligation Bonds are payable from all valorem taxes levied, within the limits prescribed by law, against all taxable property within the City as provided in the bond ordinance.

Revenue Bonds -

Waterworks Utility Revenue Bonds constitute special obligations of the City secured by a lien on and pledge of the net revenues of the water system.

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 7: LONG-TERM DEBT (CONTINUED)

The revenue bonds are collateralized by the revenues of the water system and the various special funds established by the bond ordinance. The ordinance provides that the revenue of the system is to be used first to satisfy the City's obligations on the bond issue, second to pay all reasonable expenses of administration, operation, and maintenance of the system, and third to establish and maintain the revenue bond funds as set forth in the bond ordinance. Remaining revenues may then be used for any lawful purpose. The City is in compliance with all significant requirements of the ordinance at June 30, 1997.

Annual Requirements to Retire Debt Obligations -

The annual aggregate maturities for the years subsequent to June 30, 1997 are as follows:

Year Ending June 30	General Long-Term Debt		Proprietary Fund		Total
	Principal	Interest	Principal	Interest	
1998	55,000	6,850	68,788	112,570	242,198
1999	55,000	3,825	114,237	129,065	302,107
2000	-	-	119,879	124,283	244,162
2001	-	-	128,631	118,182	246,813
2002	-	-	132,612	111,835	244,447
2003 - 2007	-	-	577,111	474,149	1,051,260
2008 - 2012	-	-	609,137	398,823	997,960
2013 - 2017	-	-	780,193	567,765	997,958
2018	-	-	181,543	9,022	190,565
Total	\$ 110,000	\$ 9,875	\$ 2,689,001	\$ 1,486,549	\$ 4,194,725

NOTE 8: AD VALOREM TAXES

Ad valorem taxes are assessed on a calendar year basis and are due on or before December 31 in the year in which the tax is levied. Property taxes are recognized in compliance with NCOA Interpretation 3 - (Revenue Recognition - Property Taxes) which states that such revenue is recorded when it becomes assessable and payable. Available means due or past due and collected no longer than 90 days after the close of the current period.

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 8: AD VALOREM TAXES (CONTINUED)

For the year ended June 30, 1997, the City levied 5.66 mills of taxes totaling \$64,024 and collected \$64,178, which was dedicated to the general corporate purposes of the City.

For the year ended June 30, 1997, the City levied 17.24 mills of taxes totaling \$199,194 and collected \$198,448, which is dedicated to the payment of general obligation bonds issued to finance construction of the Wastewater Treatment Plant.

NOTE 9: PENSION PLANS

Substantially all employees of the City of Bunkie are members of the Municipal Police Employees' Retirement System of Louisiana or the Municipal Employees' Retirement System. These systems are multiple-employer (cost-sharing) public employee retirement systems (PERS), controlled and administered by separate boards of trustees.

Municipal Employees' Retirement System of Louisiana (System). The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the City participating in the retirement system are members of Plan A. All permanent employees working at least 35 hours per week, who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 60 with at least 10 years of creditable service, at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final average salary for each year of creditable service. Final average salary is the employee's average salary over the 30 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefits accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

Contributions to the System include one-fourth of one percent of the taxes shown to be collectible by the tax rolls of each municipality, except Orleans and East Baton Rouge Parishes. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. State statute requires covered employees to contribute 9.25 percent of their annual covered salaries to the System. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of its valuation for the prior fiscal year.

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 9: PENSION PLANS (CONTINUED)

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 Municipal Employees Retirement System of Louisiana, 7837 Office Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (504) 825-4518.

Municipal Police Employees Retirement System of Louisiana (System). All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire at or after age 58 with at least 20 years of creditable service or at or after age 55 with at least 32 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 1/3 percent of their final-average salary for each year of creditable service. 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 creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified previously and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

State statute requires covered employees to contribute 7.5 percent of their annual covered salaries to the System. As provided by Louisiana Revised Statute 11:185, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year.

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 Municipal Police Employees Retirement System of Louisiana, 8403 United Plaza Boulevard, Baton Rouge, Louisiana 70809, or by calling (504) 826-7411.

NOTE 10: COMPENSATION OF ELECTED OFFICIALS

Per diem payments to the Board of Aldermen for the year ended June 30, 1997 were as follows:

Name	Position	Amount
Lemuel Bassant	Alderman	\$ 1,560
Bruce Cozlen	Alderman	1,560
Charles Descont	Alderman	1,560
Allen Kelley	Alderman	1,560
Clayton Morris	Alderman	1,560
		<u>\$ 7,800</u>

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 18: COMPENSATION OF ELECTED OFFICIALS (CONTINUED)

Compensation paid to the Mayor for the year ended June 30, 1997 totaled \$18,900.

NOTE 19: ACCOUNTS, SALARIES, AND OTHER PAYABLES

The following is a summary of payables at June 30, 1997:

Type	General Fund	Proprietary Fund	Total
Salaries	\$ 5,832	\$ 1,255	\$ 7,087
Withholding	8,775	-	8,775
Accounts	28,405	16,910	45,315
Construction	-----	-----	-----
Total	\$ 43,812	\$ 18,165	\$ 61,977

NOTE 20: COMMITMENTS AND CONTINGENCIES

The City has been named as a defendant in several lawsuits as of June 30, 1997. These suits are in various stages in the legal system. It is not possible to predict at this time the extent of the City's liability, if any.

NOTE 21: RESERVED FUND BALANCES AND RETAINED EARNINGS

Description	General Fund	Special Revenue Fund	Debt Service Fund	Proprietary Fund	Total Miscellaneous Only
Reserve for ad valorem taxes	\$ 43,651	\$ -	\$ -	\$ -	\$ 43,651
Reserved for bond payments	-----	174,232	1,188	523,802	699,124
Total restricted assets	43,651	174,232	1,188	523,802	742,773
Less: payable from restricted assets	-----	-----	1,188	181,258	182,458
Total	\$ 43,651	\$ 174,232	\$ -	\$ 342,554	\$ 560,215

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 13: RESERVED FUND BALANCES AND RETAINED EARNINGS (CONTINUED)

The amount reported as income for ad valorem taxes consists of taxes paid under protest. These amounts will remain restricted until issues contributing to the restriction can be resolved.

Various bond covenants require the City to maintain cash reserves that can only be used under specific circumstances. These cash reserves are presented above under the caption "Restricted for bond purposes."

NOTE 14: PROPRIETARY FUNDS - SEGMENT DISCLOSURE

The City maintains two Enterprise Funds. The water system fund provides water service to customers within the City and certain outlying areas. The sewer system fund provides wastewater treatment service to the citizens within the limits of the City.

Key financial information as of and for the year ended June 30, 1997 for these funds are as follows:

	Water System Fund	Sewer System Fund	Total
Operating revenues	\$ 417,800	\$ 289,524	\$ 707,324
Operating expenses (less depreciation)	113,870	231,008	344,878
Depreciation	<u>62,828</u>	<u>128,406</u>	<u>191,234</u>
Operating income	340,952	(69,890)	197,062
Nonoperating revenues (expenses)			
Finance income	10,999	8,822	20,021
Interest expense	(13,658)	(123,077)	(136,735)
Grant proceeds	-	30,000	30,000
Ad valorem taxes	<u>-</u>	<u>158,448</u>	<u>158,448</u>
Total nonoperating revenues (expenses)	(2,659)	114,283	111,740
Operating transfers in (out)	<u>(228,282)</u>	<u>(10,617)</u>	<u>(238,899)</u>
Net income	<u>\$ 109,991</u>	<u>\$ 29,286</u>	<u>\$ 139,277</u>
Fixed asset acquisitions	<u>\$ 213,293</u>	<u>\$ 8,814</u>	<u>\$ 222,107</u>
Net working capital	<u>\$ 133,413</u>	<u>\$ 247,533</u>	<u>\$ 380,946</u>
Total assets	<u>\$ 1,273,857</u>	<u>\$ 4,280,483</u>	<u>\$ 5,554,340</u>
General obligation bonds	<u>\$ -</u>	<u>\$ 2,456,083</u>	<u>\$ 2,456,083</u>
Revenue bonds	<u>\$ 213,800</u>	<u>\$ -</u>	<u>\$ 213,800</u>
Total equity	<u>\$ 968,797</u>	<u>\$ 1,716,417</u>	<u>\$ 2,685,214</u>

CITY OF HUNTER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 15: INTERGOVERNMENTAL AGREEMENT

The 1991 Louisiana Legislature mandated that there be one agency per parish to collect the various sales taxes levied in each parish. In June 1992, the City entered into an agreement with the Assumption Parish School Board whereby the School Board will act as the collecting agent and charge the City one and one-half percent per month of the total taxes collected on behalf of the City. For the year ended June 30, 1997, the City paid the School Board \$9,512 in collection fees.

NOTE 16: FEDERAL FINANCIAL ASSISTANCE

The City was awarded funding for repairs to its water distribution system in the form of a Community Development Block Grant in 1996. Expenditures related to the project as of June 30, 1997 are summarized as follows:

	Cash Disbursed	Accounts Payable	Total
Administration			
Consulting fees	\$ 9,850	\$ -	\$ 9,850
Miscellaneous	-	-	-
Public Facilities			
Engineering	13,444	-	13,444
Construction	_____	_____	_____
Total	<u>\$ 23,294</u>	<u>\$ _____</u>	<u>\$ 23,294</u>

The project is in its initial phases and had not been bid out or awarded as of June 30, 1997.

The City was awarded funding for the repair of and improvements to its water wells and distribution system in the form of a Community Development Block Grant in 1994. Expenditures related to the project as of June 30, 1997 are summarized as follows:

	Cash Disbursed	Accounts Payable	Total
Administration			
Consulting fees	\$ 30,200	\$ -	\$ 30,200
Miscellaneous	1,816	-	1,816
Public Facilities			
Engineering	65,877	-	65,877
Construction	501,394	_____	501,394
Total	<u>\$ 599,287</u>	<u>\$ _____</u>	<u>\$ 599,287</u>

**CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997**

NOTE 16: FEDERAL FINANCIAL ASSISTANCE (CONTINUED)

The project was completed in late 1996.

Expenditures to date are reported as construction in progress by the City's capital projects fund. Funding has been provided by the Louisiana Community Development Block Grant Program (LCDBG) in the following manner:

	1996 LCDBG	1995 LCDBG	Total
Cash received:			
Current year	\$ 55,713	\$ 23,294	\$ 79,007
Prior year	<u>542,428</u>	<u> </u>	<u>542,428</u>
Total cash received	598,141	23,294	621,435
Balance due	<u> </u>	<u> </u>	<u> </u>
Total LCDBG assistance	<u>\$ 598,141</u>	<u>\$ 23,294</u>	<u>\$ 621,435</u>

The City has incurred a contractual obligation in the amount of \$225,000 in connection with the water distribution system improvements. At June 30, 1997, construction was in the initial phases and a portion of the contractual obligation totaling \$23,294 has been recognized.

NOTE 17: CONTRIBUTED CAPITAL

Capital contributions reported by the Proprietary Fund for the year ended June 30, 1997 are summarized as follows:

	Water System Fund	Sewer System Fund	Total
Balance June 30, 1996	\$ 712,145	\$ 1,312,386	\$ 2,024,531
Current contributions - LCDBG	<u>79,021</u>	<u> </u>	<u>79,021</u>
Balance June 30, 1997	<u>\$ 791,166</u>	<u>\$ 1,312,386</u>	<u>\$ 2,103,552</u>

Contributed capital is recorded in the proprietary funds that have received capital grants or contributions and such resources are restricted for the acquisition or construction of capital assets. Contributed capital is not amortized based on the depreciation recognized on the portion of the assets acquired or constructed from such resources.

CITY OF MONROE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 18: BUDGETARY AMENDMENTS

Budgetary amendments involving the transfer of funds from one department, program, or function to another or revisions that alter the total expenditures must be approved by the Board of Aldermen. In May 1997, the Board of Aldermen adopted an amended budget approving the following changes to the City's budget for the year ended June 30, 1997:

	Original Budget	Amended Budget	Increase (Decrease)
General Fund:			
Revenues	\$ 301,160	\$ 385,645	\$ 84,543
Expenditures	<u>1,237,160</u>	<u>1,382,493</u>	<u>145,333</u>
Excess (deficit) revenues over expenditures	(935,999)	(996,848)	(64,850)
Operating transfers	<u>430,000</u>	<u>577,140</u>	<u>147,140</u>
Excess revenues and other sources over expenditures	<u>\$ 29,000</u>	<u>\$ (20,308)</u>	<u>\$ (49,308)</u>
Special Revenue Fund:			
Revenues	\$ 172,000	\$ 406,536	\$ 234,536
Expenditures	<u>9,020</u>	<u>8,400</u>	<u>(620)</u>
Excess (deficit) revenues over expenditures	162,980	398,136	235,156
Operating transfers	<u>(234,075)</u>	<u>(234,075)</u>	<u>_____</u>
Excess (deficiency) of revenues over expenditures and other uses	<u>\$ 28,905</u>	<u>\$ 164,061</u>	<u>\$ 135,156</u>

These amendments were passed to authorize increased spending as a result of higher revenues than originally projected, and to authorize certain capital outlay expenditures not specifically budgeted during the fiscal year ended June 30, 1997.

CITY OF HUNTER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1997

NOTE 19: RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors and omissions, injuries to employees, and natural disasters. These risks of loss are covered by participation in a public entity risk pool that operates as a common insurance program and by acquiring commercial insurance coverage. Claims resulting from these risks have historically not exceeded insurance coverage.

KENNETH J. BREAUX

CERTIFIED PUBLIC ACCOUNTANT

100 WALNUT STREET - P.O. BOX 140
BUNKIE, LA. 70001
PHONE: (504) 344-7000
FAX: (504) 344-7007

KENNETH J. BREAUX, C.P.A.
ROBERT S. MURPHY, C.P.A.
MARGARET S. MURPHY, C.P.A.

Member
American Institute of
Certified Public Accountants
Society of Louisiana
Certified Public Accountants

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 AUDITING STANDARDS

September 30, 1997

The Honorable John Guilfery, Mayor
and Members of the Board of Aldermen
City of Bunkie, Louisiana

I have audited the financial statements of the City of Bunkie, Louisiana, as of and for the year ended June 30, 1997, and have issued my report thereon dated September 28, 1997. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial statements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the City of Bunkie, Louisiana'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 those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards*, and is described in the foregoing comment regarding failure to complete an annual fixed asset inventory.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the City of Bunkie, Louisiana's internal control over financial reporting 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 a reportable condition. 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 City's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. The following comments describe an instance of noncompliance that is also considered to be a reportable condition.

The Honorable John Guilford, Mayor
September 28, 1997
Page 3

Condition: Failure to complete annual fixed asset inventory as required by law.

During the fiscal year ended June 30, 1997, management failed to properly complete an annual fixed asset inventory as required by state law.

Recommendation: An annual inventory should be undertaken during each fiscal year to safeguard the City's "non-infrastructure" assets, which may be subject to theft. I recommend that an annual inventory be undertaken as soon as practical before the close of each fiscal year, and a detailed record of all fixed assets owned by the City be compiled and maintained by the City Clerk rather than at the department level.

Response: This matter was discussed with management. Corrective action was promised for future periods.

A material weakness is a reportable 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 accounts 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 structure would not necessarily disclose all weaknesses in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, I believe none of the reportable conditions described above is a material weakness.

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


KENNETH J. BREAUX
CERTIFIED PUBLIC ACCOUNTANT

SUPPLEMENTAL SECTION
COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

General Fund - The main operating fund of the City. It is used to account for all financial resources, traditionally associated with government except those required to be accounted for in another fund.

CITY OF BUNICE, LOUISIANA
 General Fund
 Comparative Balance Sheet
 June 30, 1997 and 1996

	1997	1996
Assets		
Cash and cash equivalents		
Receivables	\$ 194,436	\$ 227,917
Due from other funds	48,190	45,240
Due from other governments	26,999	17,161
Restricted assets - cash	40,427	24,829
	<u>40,611</u>	<u>28,619</u>
Total Assets	<u>\$ 369,763</u>	<u>\$ 343,766</u>
Liabilities and Fund Balance		
Liabilities		
Accounts payable		
Due to other funds	\$ 35,812	\$ 18,768
Total Liabilities	<u>35,812</u>	<u>18,768</u>
Fund Balance:		
Reserved for reserves	\$ 41,651	\$ 28,551
Unreserved	<u>182,342</u>	<u>181,822</u>
Total fund balance	<u>223,993</u>	<u>210,373</u>
Total Liabilities and Fund Balance	<u>\$ 261,763</u>	<u>\$ 249,141</u>

CITY OF BUNGE, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ending June 30, 1997 with Comparative Totals for 1996

	Budget GAAP	Actual	Variance Favorable (Unfavorable)	1996
Revenues:				
Taxes	\$ 288,651	\$ 283,948	\$ 4,703	\$ 280,947
Licenses and permits	185,180	134,237	50,943	168,789
Intergovernmental	286,196	226,711	59,485	203,936
Utility agreements	153,029	143,073	10,000	133,480
Other charges	41,255	43,418	(2,163)	47,885
Total Revenues	<u>704,311</u>	<u>631,387</u>	<u>72,924</u>	<u>574,737</u>
Expenditures:				
General government	347,263	349,242	(1,979)	328,184
Fire	297,821	293,863	3,958	284,719
Police	402,581	391,432	11,149	382,581
Street	218,209	267,246	(49,037)	226,626
Recreation	16,294	32,400	(16,106)	21,788
Airport	16,231	10,448	5,783	6,021
Animal control	18,715	15,756	2,959	21,880
Total Expenditures	<u>1,337,494</u>	<u>1,337,497</u>	<u>(3)</u>	<u>1,285,811</u>
Excess (deficiency) of revenues over expenditures	<u>(593,183)</u>	<u>(704,110)</u>	<u>110,927</u>	<u>(711,074)</u>
Other financing sources:				
Operating transfers in	571,348	528,798	(42,550)	660,236
Operating transfers out	-	-	-	-
Total other financing sources	<u>571,348</u>	<u>528,798</u>	<u>(42,550)</u>	<u>660,236</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(21,835)</u>	<u>16,688</u>	<u>38,523</u>	<u>153,862</u>
Fund balance, beginning	<u>289,573</u>	<u>289,573</u>	<u>-</u>	<u>36,562</u>
Fund balance, ending	<u>\$ 267,738</u>	<u>\$ 236,261</u>	<u>\$ 31,477</u>	<u>\$ 289,573</u>

CITY OF MONROE, LOUISIANA

Schedule of Revenues - Budget and Actual

For the Year Ended June 30, 1997 with Comparative Totals for 1996

	Budget GAAP Base	Actual	Variance Favorable (Unfavorable)	1996 Actual
Taxes:				
Ad valorem taxes and interest	\$ 64,267	\$ 64,178	\$ 89	\$ 64,756
Payments in lieu of taxes	35,196	35,196	-	19,917
Sales taxes - 3%	795,188	791,632	3,556	797,084
Total taxes	1,194,651	1,190,906	3,745	1,681,757
Licenses and permits				
Occupational licenses	102,800	130,533	27,733	101,464
Building permits	2,900	2,834	66	2,478
Electrical inspections	886	1,871	985	818
Total licenses and permits	106,586	135,238	28,784	104,760
Intergovernmental				
Deliverance of the ferry	18,000	18,904	904	8,978
Casino and video police payments	74,622	92,828	18,206	33,912
Fees - City Court	15,000	18,153	3,153	18,089
Tobacco taxes	19,218	20,620	1,402	23,626
Boat taxes	6,243	7,123	880	10,783
Fire insurance taxes	11,679	11,653	(26)	11,679
Fire Protection District #2 taxes	49,384	49,885	501	30,339
Law enforcement grants	11,871	11,237	(634)	22,651
Total intergovernmental	206,027	226,711	20,684	205,876
Utility agreements:				
Cable franchise	95,131	95,134	3	95,934
Water franchise	21,384	21,384	-	20,869
Cable TV franchise	11,836	6,218	(5,618)	11,836
Total utility agreements	128,351	122,816	(5,535)	128,643
Other charges:				
Miscellaneous	29,870	6,923	(22,947)	18,113
Group insurance refunds	8,560	6,417	(2,143)	7,972
Miscellaneous licenses	3,773	6,688	2,915	3,152
Interest and penalties	3,629	4,513	884	3,218
Business renewal program fees	7,978	19,916	11,938	6,130
Fees	5,022	8,932	3,910	9,022
Total other charges	63,132	67,419	4,287	67,605
Total Revenues	\$ 1,793,647	\$ 1,744,476	\$ 49,171	\$ 1,793,648

CITY OF BUNGE, LOUISIANA
Schedule of Expenditures - Budget and Actual
For the Year Ended June 30, 1997 with Comparative Totals for 1996

	Budget		Variance	
	GAF	Actual	Expendable	1996
	Both		(Unallocable)	Actual
General government				
City council fees	\$ 20,000	\$ 20,150	\$ 418	\$ 20,266
Mayor's salary	18,900	18,900	-	18,900
Adjunctive salaries	8,175	7,800	375	7,900
Office salaries	40,800	40,284	1,216	41,879
Executive salaries	8,608	9,480	-	8,815
Mayor's expense allowance	1,200	1,200	-	1,200
Maintenance	4,500	5,244	600	3,185
Postage and supplies	24,900	15,491	1,209	18,179
Telephone and utilities	21,041	15,611	670	13,944
Miscellaneous	7,000	8,168	178	3,278
Capital outlay	2,100	2,800	1,500	828
Insurance - workman's comp.	1,200	1,218	95	1,200
Insurance - general	48,916	48,900	11,864	71,232
Insurance deductibles and claims	2,500	2,500	-	2,226
Insurance - group	61,284	63,911	1,471	61,271
Payroll taxes	11,000	10,688	1,866	11,000
Retirement	4,204	4,154	-	4,834
Amortial expense	2,700	2,249	21	1,880
Days and publications	2,000	1,684	206	1,679
Drivers license office	8,810	6,000	1	5,916
Audit and legal	28,284	30,903	600	28,288
Assessor's compensation	2,400	2,483	-	2,490
Printing and publications	3,600	3,680	80	3,978
State unemployment expense	120	125	-	212
Deferred compensation	1,171	1,877	140	1,170
Confidence and reservations	4,481	4,715	1,883	1,687
Drug testing expense	2,500	2,009	184	2,100
Warehouse expense	1,104	710	380	1,106
Total general government	\$ 347,261	\$ 349,342	\$ (1,871)	\$ 328,184

CITY OF BUNKIE, LOUISIANA
Schedule of Expenditures - Budget and Actual
For the Year Ended June 30, 1997 with Comparative Totals for 1996

	Budget CLASS		Variance Favorable		1996 Actual
	Items	Actual	(Unfavorable)		
Fire department:					
Sales tax	\$ 118,496	\$ 128,860	\$ 1,632	\$	\$ 126,621
Supplies	8,430	14,172	(5,832)		14,863
Equipment repairs	14,236	14,116	120		11,383
Gas and oil	3,344	3,482	(137)		3,286
Phone and utilities	6,548	6,683	(145)		5,896
Postage and freight	-	-	-		8
Volunteer benefits	6,190	6,020	240		6,365
Training	508	806	(114)		1,276
Capital outlay	63,964	66,834	1,128		15,716
Insurance - worker's comp.	14,647	11,498	1,119		14,617
Insurance - general	38,888	39,666	-		18,307
Insurance - group	29,883	29,865	-		28,203
State unemployment expenses	289	299	-		558
Postmortem	7,812	7,812	-		8,683
Auto and legal	500	366	264		508
Other services	-	-	-		-
Interest expense	-	-	-		-
Total fire department	\$ 297,821	\$ 393,660	\$ 6,732	\$	\$ 241,719
Police department:					
Salaries	\$ 222,835	\$ 221,596	\$ 79	\$	\$ 209,998
Supplies	12,412	11,626	1,796		12,412
Equipment repairs	18,600	4,656	5,544		21,897
Gas and oil	14,702	13,583	(1,181)		14,760
Telephone and utilities	4,252	4,889	(117)		4,212
Medical exams	308	256	256		316
Printer's costs	1,298	1,278	(88)		1,299
Training schools	2,697	3,630	(1,027)		2,697
Miscellaneous	3,969	145	3,768		4,506
Other services	38,891	18,891	-		38,883
Interest	573	373	-		1,372
Capital outlay	27,822	27,822	-		4,882
Insurance - worker's comp.	21,497	20,617	2,480		21,497
Postmortem	17,213	17,422	(212)		14,282
Group insurance	81,894	81,872	126		31,888
State unemployment	366	319	807		884
Deferred compensation	-	-	-		-
Total police department	\$ 402,395	\$ 391,412	\$ 11,181	\$	\$ 342,381

CITY OF MONROE, LOUISIANA

Schedule of Expenditures - Budget and Actual

For the Year Ended June 30, 1997 with Comparative Totals for 1996

	Budget		Variance	
	GAAP		Favorable	1996
	Base	Actual	(Unfavorable)	Actual
Street department:				
Salaries	\$ 179,899	\$ 172,628	\$ 7,271	\$ 173,665
Supplies	14,860	15,162	(1,302)	21,408
Equipment repairs	16,200	18,648	(2,448)	6,578
Miscellaneous	1,421	1,248	173	8,876
Gas and oil	3,677	3,136	541	3,871
Telephone and utilities	55,211	56,558	(1,347)	29,039
Capital outlay	308	-	308	888
Asphalt and culverts	28,894	23,868	(5,026)	14,681
Depreciation	8,228	1,798	6,430	4,947
Insurance - worker's comp.	23,598	24,181	(583)	28,412
Insurance - group	31,643	31,663	-	51,384
Auto expense	(2,148)	11,480	-	18,762
State unemployment expense	251	252	-	558
Total street department	\$ 278,199	\$ 287,286	\$ 9,087	\$ 278,619
Revenue tax department:				
Salaries	\$ 6,480	\$ 6,679	\$ (199)	\$ 4,987
Supplies	7,800	9,668	(1,868)	7,138
Repairs	4,880	4,947	(67)	3,933
Gas and oil	480	388	92	286
Equipment	1,800	-	1,800	1,267
Uniforms	3,294	2,884	410	1,894
Utilities	2,400	2,889	(489)	2,180
Miscellaneous	4,990	4,217	773	1,836
Insurance - worker's comp.	1,044	982	66	480
State unemployment expense	24	11	13	34
Total revenue tax department	\$ 38,796	\$ 37,666	\$ 1,130	\$ 27,780
Airport department:				
Supplies	\$ 8,600	\$ (93)	\$ 8,693	\$ 994
Capital outlay	-	6,888	(6,888)	-
Telephone and utilities	1,370	1,237	133	980
Miscellaneous	181	-	181	-
Insurance	2,173	2,173	-	3,179
Non-financial leases	1,896	1,830	66	1,928
Total airport department	\$ 14,220	\$ 18,448	\$ 4,228	\$ 6,081

CITY OF MONROE, LOUISIANA
Schedule of Expenditures - Budget and Actual
For the Year Ended June 30, 1991 with Comparative Totals for 1990

	Budget GAAP Basis	Actual	Variance Favorable (Unfavorable)	1990 Actual
<i>Animal control department:</i>				
Salaries	\$ 10,480	\$ 9,241	\$ 1,239	\$ 8,880
Supplies	1,608	1,401	199	1,630
Repairs	-	-	-	1,815
Capital outlay	-	-	-	10,855
Utilities	280	247	33	289
Insurance - motorist's comp.	340	389	49	171
Insurance - general	-	-	-	1,029
State unemployment expense	30	28	-	18
Total animal control department	<u>\$ 12,738</u>	<u>\$ 12,786</u>	<u>\$ 997</u>	<u>\$ 21,985</u>
Total Expenditures - All Departments	<u>\$ 1,385,491</u>	<u>\$ 1,317,800</u>	<u>\$ 67,691</u>	<u>\$ 1,280,811</u>

SPECIAL REVENUE FUNDS

The Special Revenue Funds account for the accumulation and disbursement of restricted monies. The City has the following Special Revenue Funds:

Sales Tax Fund - The sales tax fund is used to account for the accumulation of monies from a 1.25% sales tax assessment levied by the City.

Surplus Bond Fund - The surplus bond fund is used to account for funds remaining in a bond reserve fund. The original bond issue has been paid out, and the resources are restricted to expenditures consistent with the original indebtedness.

CITY OF MONROE, LOUISIANA
Special Revenue Funds
Combining Balance Sheet
June 30, 2000 with Comparative Totals for 1999

	Sales Tax Fund	Severance Bond Fund	Totals	
	1997	1998	1997	1998
Assets				
Cash and cash equivalents	\$ 204,549	\$ -	\$ 204,549	\$ 337,281
Due from other funds	-	-	-	-
Due from other governments	49,977	-	49,977	51,480
Receivable assets - cash	<u>121,688</u>	<u>48,732</u>	<u>170,420</u>	<u>176,412</u>
Total Assets	<u>\$ 376,214</u>	<u>\$ 48,732</u>	<u>\$ 424,946</u>	<u>\$ 565,173</u>
Liabilities and Fund Balances				
Liabilities				
Due to other funds	\$ 17,852	\$ -	\$ 17,852	\$ 17,854
Total Liabilities	<u>17,852</u>	<u>-</u>	<u>17,852</u>	<u>17,854</u>
Fund balances:				
Revered	115,440	48,732	164,172	176,412
Unreserved	<u>236,574</u>	<u>-</u>	<u>236,574</u>	<u>171,601</u>
Total fund balances	<u>352,014</u>	<u>48,732</u>	<u>400,746</u>	<u>348,013</u>
Total Liabilities and Fund Balances	<u>\$ 370,866</u>	<u>\$ 48,732</u>	<u>\$ 419,598</u>	<u>\$ 566,867</u>

CITY OF MONROE, LOUISIANA
Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 For the Year Ended June 30, 1997 with Comparative Totals for 1996

	Sales		Taxes	
	Exp./Fund	Bond Issue	1997	1996
Revenues				
Taxes	\$ 400,110	\$ -	\$ 400,110	\$ 394,671
Interest	8,798	1,220	9,118	8,748
Total revenues	<u>411,808</u>	<u>1,220</u>	<u>413,028</u>	<u>403,129</u>
Expenditures				
Audit and legal	-	-	-	-
Collection expense	9,312	-	9,312	8,060
Paying agent fees	300	-	300	308
Miscellaneous	714	443	714	14
Capital outlay	-	-	-	7,198
Total expenditures	<u>9,926</u>	<u>443</u>	<u>10,016</u>	<u>15,570</u>
Excess (deficiency) of revenues over expenditures	401,882	777	402,812	387,559
Other financing uses				
Operating transfers out	<u>304,025</u>	<u>3,812</u>	<u>307,837</u>	<u>478,816</u>
Excess (deficiency) of revenues over expenditures and other uses	97,857	(2,035)	94,975	(10,257)
Fund balance, beginning	<u>294,346</u>	<u>52,268</u>	<u>346,614</u>	<u>440,184</u>
Fund balance, ending	<u>\$ 392,614</u>	<u>\$ 48,712</u>	<u>\$ 441,789</u>	<u>\$ 329,927</u>

ENTERPRISE FUNDS

The Enterprise Funds account for operations that are financed and operated in a manner similar to private business enterprises. The intent of the City is that costs of providing the goods and services to the general public on a continuing basis will be financed or recovered through user charges.

Water System Fund and Sewer System Fund - The City maintains a Water System Fund and a Sewer System Fund. Activities of these funds include administration, operation, and maintenance of the facilities and billing and collection activities. These funds also account for the accumulation of resources for, and the payment of, long-term debt principal and interest on outstanding indebtedness. All costs are financed through user charges to utility customers, and are reviewed and adjusted periodically if necessary to ensure the integrity of the fund.

CITY OF MONROE, LOUISIANA

General Fund

Combining Balance Sheet

June 30, 1997 with Comparative Totals for 1996

	Year		Totals	
	1997	1996	1997	1996
Assets				
Current assets:				
Cash and cash equivalents	\$ 81,646	\$ 218,240	\$ 299,892	\$ 288,150
Receivables, net of allowance	52,945	40,585	93,530	118,734
Due from other funds	-	-	-	600
Due from other governments	-	-	-	88,554
Total current assets	<u>134,591</u>	<u>258,825</u>	<u>393,422</u>	<u>495,438</u>
Restricted assets:				
Cash	386,508	223,474	609,982	593,876
Property, plant, and equipment:				
Construction in progress	23,264	-	23,264	547,476
Wastewater and storm drain system	2,277,479	-	2,277,479	1,817,254
Treatment plant and lines	-	4,896,751	4,896,751	4,896,751
Vehicles and equipment	14,765	175,861	190,626	148,388
Accumulated depreciation	(1,494,258)	(411,531)	(1,905,789)	(6,718,517)
Total property, plant, and equipment	<u>83,276</u>	<u>1,839,681</u>	<u>4,896,341</u>	<u>4,687,252</u>
Total Assets	<u>\$ 1,278,837</u>	<u>\$ 4,806,483</u>	<u>\$ 5,271,340</u>	<u>\$ 5,189,942</u>
Liabilities and Fund Equity				
Current liabilities:				
Accounts payable	\$ 3,124	\$ 2,885	\$ 6,009	\$ 188,053
Accrued salaries	572	580	1,152	1,132
Total current liabilities	<u>3,796</u>	<u>3,465</u>	<u>7,161</u>	<u>189,185</u>
Payable from restricted assets:				
Accounts payable	-	-	-	-
Bonds payable - current portion	-	68,748	68,748	883,562
Accrued interest	-	152,578	152,578	325,548
Other liabilities:				
Customer utility deposits	63,262	-	63,262	79,236
Due to other funds	-	9,846	9,846	-
Long-term debts:				
General obligation bonds payable	-	2,387,293	2,387,293	2,458,884
Revenue bonds payable	210,800	-	210,800	273,800
Total liabilities	<u>304,658</u>	<u>2,549,626</u>	<u>2,865,124</u>	<u>3,114,369</u>
Fund Equity:				
Contributed capital	790,216	1,112,388	2,802,603	2,604,111
Residual earnings:				
Reserved for bond retirement	168,158	42,118	210,276	589,029
Unreserved	(102,155)	350,915	248,760	2,713,662
Total fund equity	<u>856,119</u>	<u>1,515,411</u>	<u>3,061,639</u>	<u>2,907,222</u>
Total Liabilities and Fund Equity	<u>\$ 1,278,837</u>	<u>\$ 4,806,483</u>	<u>\$ 5,271,340</u>	<u>\$ 5,189,942</u>

CITY OF MONROE, LOUISIANA

Comprehensive Fund

Comparing Statement of Revenues, Expenses, and Changes in Retained Earnings
For the Year Ended June 30, 1997 with Comparative Totals for 1996

	Water Fund	Sewer Fund	Totals	
	1997	1996	1997	1996
Operating revenues:				
Charges for services	\$ 482,208	\$ 783,894	\$ 1,266,102	\$ 762,162
Delinquency and other charges	72,582	1,658	74,240	26,837
Total operating revenues	<u>554,790</u>	<u>785,552</u>	<u>1,340,342</u>	<u>789,000</u>
Operating expenses:				
Salaries and wages	27,658	61,522	89,180	93,671
Employee benefits	8,196	26,023	34,219	47,817
Chemicals and supplies	16,583	21,658	38,241	48,343
Repairs and maintenance	12,728	18,561	31,289	33,528
Utilities and telephone	28,883	22,097	50,980	60,673
Gasoline and oil	2,789	2,796	5,585	6,892
Depreciation	62,858	126,486	189,344	199,326
Other operating expenses	18,081	17,381	35,462	39,384
Interest and amortization	-	28,028	28,028	61,528
Total operating expenses	<u>176,686</u>	<u>355,454</u>	<u>532,242</u>	<u>536,662</u>
Operating income	378,104	430,098	808,100	252,338
Non-operating revenues (expenses):				
Interest income	16,999	9,022	26,021	21,422
Interest expense	(13,608)	(123,023)	(136,631)	(141,896)
Grant proceeds	-	26,000	26,000	-
Ad valorem taxes	-	198,498	198,498	492,680
Total nonoperating revenues (expenses)	<u>(16,609)</u>	<u>100,497</u>	<u>181,888</u>	<u>450,606</u>
Income before operating transfers	361,495	530,595	626,212	702,944
Operating transfers (in cost)				
General Fund	(259,182)	(38,647)	(297,829)	(218,293)
Capital Projects Fund	(1,863)	-	(1,863)	-
Sales Tax Fund	-	-	-	22,628
Total transfers (in cost)	<u>(261,045)</u>	<u>(38,647)</u>	<u>(300,000)</u>	<u>(195,665)</u>
Net income	90,450	491,948	326,212	507,279
Retained earnings, beginning	178,566	184,182	362,748	512,762
Retained earnings, ending	<u>\$ 268,916</u>	<u>\$ 686,096</u>	<u>\$ 688,960</u>	<u>\$ 1,020,041</u>

CITY OF BUNGE, LOUISIANA

Water System Fund

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings - Budget and Actual
for the Year Ended June 30, 1967 with Comparative Totals for 1966

	Budget	Actual	Variance Favorable (Unfavorable)	% Actual
Operating revenues:				
Water billings	\$ 461,020	\$ 462,298	\$ (1,211)	\$ 461,020
Franchise and interest	14,787	20,617	5,830	14,787
Service charges	7,600	8,791	1,191	4,696
Water assessments	3,405	3,680	275	2,788
Miscellaneous	1,480	3,087	1,607	100
Total operating revenues	<u>488,302</u>	<u>498,483</u>	<u>10,181</u>	<u>497,146</u>
Operating expenses:				
Salaries and wages	27,429	27,658	229	27,699
Supplies	28,000	13,000	15,000	22,500
Repairs	4,000	3,400	600	3,400
Gasoline and oil	3,300	3,799	499	3,499
Telephone and utilities	50,417	49,014	1,403	50,417
Postage and supplies	400	400	-	400
Medical expenses	150	100	50	100
Miscellaneous	700	749	49	499
Training schools	4,300	3,000	1,300	3,300
Electric and electronics	2,000	1,679	321	2,000
Miscellaneous repairs	4,015	3,825	190	-
Lease and equipment	-	-	-	-
Legal and accounting	20,000	21,070	1,070	41,000
Depreciation	-	2,124	2,124	-
Wash expenditures	1,275	1,617	342	1,617
Insurance	1,000	1,200	200	1,000
Business expenses	4,811	4,521	290	4,521
Contingencies	50	27	23	50
Unemployment benefits	-	-	-	177
Service agreement	3,720	3,720	-	3,720
Total operating expenses	<u>142,797</u>	<u>146,438</u>	<u>3,641</u>	<u>146,438</u>
Operating income	<u>345,505</u>	<u>352,045</u>	<u>6,540</u>	<u>350,708</u>
Non-operating revenues (expenses):				
Interest income	26,000	26,000	-	26,000
Interest expense	(11,000)	(11,000)	-	(11,000)
Total non-operating revenues (expenses)	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
Income before operating reserves	<u>360,505</u>	<u>367,045</u>	<u>6,540</u>	<u>365,708</u>
Operating reserves in 1967:				
Capital Projects Fund	-	(100)	100	70,000
State Tax Fund	-	-	-	(21,278)
General Fund	(287,000)	(279,265)	7,735	(214,138)
Total operating reserves in 1967	<u>(287,000)</u>	<u>(279,265)</u>	<u>7,735</u>	<u>(214,138)</u>
Net income (loss)	<u>(26,495)</u>	<u>87,780</u>	<u>114,275</u>	<u>151,570</u>
Retained earnings, beginning	<u>178,194</u>	<u>178,194</u>	<u>-</u>	<u>178,194</u>
Retained earnings, ending	<u>\$ 151,699</u>	<u>\$ 265,974</u>	<u>\$ 114,275</u>	<u>\$ 329,764</u>

CITY OF DUNEL, LOUISIANA

Water System Fund

Comparative Statement of Revenues, Expenses, and Charges to Related Activities - Budget and Actual
For the Year Ended June 30, 1993 with Comparative Totals for 1992

	Budget	Actual	Variance Favorable	1992 Actual
Operating revenues:				
Local billing	\$ 298,000	\$ 293,394	\$ (4,606)	\$ 298,000
Connection fees	1,000	1,500	400	1,000
Miscellaneous	500	4,000	3,500	-
Total operating revenues	<u>299,500</u>	<u>298,894</u>	<u>(6,606)</u>	<u>299,000</u>
Operating expenses:				
Salaries and wages	70,000	67,632	2,368	67,500
Supplies	9,000	9,800	(800)	9,000
Equipment repair	11,000	10,500	500	9,800
Gasoline and oil	3,000	2,700	300	3,000
Telephone and utilities	18,000	18,000	-	18,000
Postage and supplies	20	20	-	500
Medical exam	50	50	-	-
Training course	400	400	-	500
Annual conv. theory	2,000	2,000	-	-
Accounting and legal	-	-	-	-
Miscellaneous	-	27	(27)	0
Blackfly	5,000	5,000	-	4,000
Life saving	6,700	6,400	300	6,000
Waivering	-	-	-	1,000
Insurance	6,500	6,100	400	7,000
Insurance - other	4,000	4,400	(400)	4,000
Non-employment	100	110	(10)	100
Depreciation	114,000	126,400	(12,400)	113,500
Contract and materials	11,500	14,600	(3,100)	11,700
I & I - water	10,000	11,000	(1,000)	10,000
I & I - supply	1,500	1,600	(100)	1,700
I & I - repair	1,500	1,300	200	1,000
I & I - gas and oil	4,000	2,700	1,300	2,000
I & I - contract and other	1,500	900	600	1,700
Total operating expenses	<u>273,200</u>	<u>302,444</u>	<u>(29,244)</u>	<u>300,000</u>
Operating income (loss)	<u>26,300</u>	<u>(3,550)</u>	<u>3,000</u>	<u>(1,000)</u>
Non operating revenues (expenses)				
Interest income	8,000	9,600	1,600	8,000
Interest expense	(21,000)	(23,000)	2,000	(24,000)
Grant proceeds	-	30,000	30,000	-
Administrative costs	(90,000)	(88,400)	1,600	(90,000)
Total non operating revenues (expenses)	<u>(63,000)</u>	<u>(71,800)</u>	<u>8,800</u>	<u>(66,000)</u>
Income before operating transfer	<u>37,300</u>	<u>(16,850)</u>	<u>5,000</u>	<u>13,000</u>
Operating transfer in (out)				
General fund	-	(16,850)	16,850	(16,850)
Total operating transfer in (out)	<u>-</u>	<u>(16,850)</u>	<u>16,850</u>	<u>(16,850)</u>
Net income (loss)	<u>37,300</u>	<u>(33,700)</u>	<u>7,000</u>	<u>(3,000)</u>
Balance savings, beginning	<u>204,000</u>	<u>204,000</u>	<u>-</u>	<u>204,000</u>
Balance savings, ending	<u>\$ 241,300</u>	<u>\$ 170,300</u>	<u>\$ 71,000</u>	<u>\$ 201,000</u>