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**COMPREHENSIVE
ANNUAL FINANCIAL
REPORT**

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CITY OF SHREVEPORT, LOUISIANA

For the Year Ended December 31, 1996

Finance Department
Elizabeth B. Washington, Director

JUL 16 1997

CITY OF SHREVEPORT, LOUISIANA

FINANCE DEPARTMENT

Department Director

Elizabeth B. Washington

Division Directors

George Murphy
Dan Thomas
Stan Nance
Tom Matton
Tom Cady

Accounting
Data Processing
Revenue Collection
Purchasing
Risk Management

Accounting Staff

Erna Johnson
John Pivonka
Wanda Lewis
James Koth
Sharon Penson
C-Ray Evans
Abigail Monette
Ava Morris
Linda Long
Charles Madden
Harold Williams
Dorlyn Jones

Diane Phay
Shirley Dupree
Danny Hawkins
Mary Sylvie
Ranada Moore
Dorothy Cole
Virgil Cassel
Laury Phelps
Sammie Duggott
Gloria Douglas
Louise Brown
David Pitsch

CITY OF SHREVEPORT, LOUISIANA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 1996
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CITY OF SHREVEPORT, LOUISIANA

PRINCIPAL OFFICIALS

Robert W. "Bo" Williams
Mayor

W. D. Collins
Chief Administrative Officer

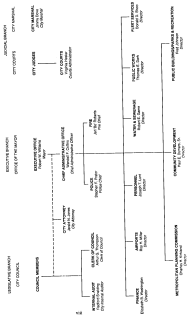
Members of City Council

Walter Lee Cooper
John David Stewart
Keith Hightower
Philip Scrib
Pat Spigener
James Edward Green
Roy Allen Barrell

District A
District B
District C
District D
District E
District F
District G

CITY OF SHREVEPORT

Table of Organization
December 31, 1986





CITY OF SHREVEPORT

1224 YEARS AVE. P.O. BOX 97108 SHREVEPORT, LOUISIANA 71102

March 21, 1997

Mayor Robert W. Williams
Members of the City Council
City of Shreveport, Louisiana

Mayor and Members of the City Council:

In accordance with Section 1803, paragraph (3), of the City Charter, I am pleased to submit the Comprehensive Annual Financial Report for the year ended December 31, 1996. I believe this report presents comprehensive information about the City's financial and operating activities during 1996 that is useful to taxpayers, citizens and other interested persons.

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

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

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

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

The City is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and U.S. Office of Management and Budget Circular A-135, Audit of State and Local Governments. Information related to this single audit, including the schedule of federal financial assistance, findings and recommendations and auditor's reports on the internal control structure and compliance with applicable laws and regulations are included in a separate single audit report.

City of Shreveport -- Its Location and Size

The City of Shreveport was incorporated in 1879. It is located on the west bank of the Red River in Northwestern Louisiana, approximately thirty miles south of Arkansas and fifteen miles east of Texas. Shreveport is the seat of Caddo Parish and the center of a metropolitan area that includes Bossier, Caddo and Webster Parishes. Although located primarily in Caddo Parish, a small portion of the City extends into Bossier Parish. The current area of the City is approximately 187 square miles.

City of Shreveport -- Its Government

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

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

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

These financial statements present the City of Shreveport (the primary government) and its component units. The component units are included in the City's reporting entity because of the significance of their operational or financial relationships with the City.

The Metropolitan Planning Commission (MPC) is included as a blended component unit. MPC is reported as if it were part of the primary government. The City acts as its fiscal agent and it provides services almost entirely to the City.

Included as discretely presented component units in the financial data for the City Council, City Manager, the Downtown Development Authority and Shreveport Home Mortgage Authority. They are reported in a separate column to emphasize that they are legally separate from the City.

Economic Conditions and Outlook

During 1995, Shreveport experienced increases in most economic indicators. Retail sales of \$2.60 billion in 1995 exceed 1994 sales of \$2.51 billion. Area unemployment for 1995 averaged 8.3% for the year. Employment growth has continued since 1993, and it is projected to continue through 1997 and 1998. Sales tax receipts continue their upward trend.

FIVE YEAR SALES TAX HISTORY



New residential construction, continued the growth trend that began in 1990. Shreveport had housing starts valued at \$55.7 million. New residential total construction also included a \$30 million apartment complex located on Clyde Post Parkway.

Shreveport's commercial and industrial construction was \$43.5 million in 1995. Major new construction projects in Shreveport included a national electronics and appliance store, two national hotels, a hospital, a shopping center and a national retail superstore. The growth in service sector jobs has helped spur national retailers and restaurants to expand in the area. Bayou Walk Shopping Center is the first new major retail shopping center in over a decade.

FIVE YEAR CONSTRUCTION TREND



The increased economic growth that began in late 1994 in Shreveport, continued into 1995. Shreveport continues to reap the benefits of economic diversification. The majority of the growth has been in companies with 100 or fewer employees. Emphasis has been placed on attracting and developing local, small businesses as a way to create a healthier business environment.

The tourism industry is being developed. Another resort casino has been approved with development plans for the project ongoing. Shreveport is trying to transition out of a day-trip casino market to a tourist destination.

Medical facilities have been a growing segment of the local economy and a major employer. Wylie Keightley Hospital began a \$37 million expansion in 1996. It is one of the largest hospital projects for the coming year.

Industry in Shreveport appears stable with some manufacturers expanding. Arla Processing Company, the City's third largest employer, continued its \$200 million expansion. It is scheduled to be completed in early 1997. A \$27 million expansion at Prime Pak was completed in 1996, and it created 180 new jobs. Engineering and design plans were completed for the 500-acre Shreve Park Industrial Campus with construction of a frontage road scheduled to begin in the spring of 1997. The national decline in manufacturing jobs has not affected Shreveport in recent years. General Motors, the area's largest manufacturer, and Everest Technologies (formerly AT&T) have continued to remain stable.

Development in the transportation industry is one thing that is expected to help improve the economic base of the City. Red River navigation has added another link to the transportation chain, making the area more of a regional hub. This area is served by two airports, a number of major highways, railroads and an Intermodal Container Handling Facility that can transfer cargo between trucks and trains. Work continues on projects to further enhance the area's standing as a transportation hub.

Overall, the City's economy is healthy. The future outlook is that the economy will remain stable with growth expected in some areas.

Major Initiatives

For the Current Year

Several major initiatives were begun in 1996. The Shreveport Regional Sports Authority was established by the City Council. It will be the City's representative for seeking out and attracting sporting events to the area. The citizens approved the largest bond issue in the history of our City for approximately \$420 million. In a move to make our maintenance crews more effective, Public Buildings has been placed under the Parks and Recreation Department. The Safety Support Program was developed by small, disadvantaged businesses to be able to compete for business with the City. The City's Woodworth Road Landfill became the first municipal landfill in the state to meet all Environmental Protection Agency standards in 1996.

Future Years

The City administration remains committed to increasing the efforts toward Community Oriented Policing with the goal of reducing our crime rate over 1996. During 1997, the City will increase police officers and firefighter salaries by the largest amount in recent history without a tax increase. The completion of an all encompassing Riverfront Master Plan will be finished in 1997 and it will make development of our riverfront much more organized and orderly. Redevelopment of this area remains a top priority. Shreveport was selected as the site for the 1997 Miss USA Pageant through City economic development efforts. The project spotlighted our area with unprecedented exposure and publicity. A major renovation of Shreveport Regional Airport's terminal is scheduled to begin in 1997.

Department Focus

The Department of Water and Sewerage is responsible for maintenance and operation of the City's water and sewer systems and for conservation and sanitation enforcement on Cross Lake.

In 1996, continuing maintenance and rehabilitation work was performed on the infrastructure. Construction continued on projects funded through ICBJ million in bonds sold in 1994. The City anticipates selling \$10.9

million in authorized bonds in late 1990 or early 1998 to continue to upgrade the water and sewer system.

During 1996 there were several new programs initiated to improve operations and service. Among these were the successful completion of the Operator Certification and Licensing exams by twenty-one employees of the Purification Division, a stepping-up safety program and increased training for employees in the Customer Service Division. Other initiatives were purchases of new equipment for more effective maintenance of sewer lines and completion of projects to ensure total compliance with wastewater standards.

The Water and Sewerage Department entered into cooperative agreements with the U.S. Department of the Interior for a limnological survey of Cross Lake, additional flood-alert gauges and for detailing the physical characteristics of the lake. The Water and Sewerage Department also entered into an agreement with the Louisiana Department of Environmental Quality for the Cross Lake Watershed Protection Program.

The Department of Water and Sewerage will continue in its efforts to upgrade services to the residents of our City.

Financial Information

Accounting System and Budgetary Control

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

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

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

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

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

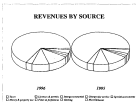
All internal control evaluations occur within the above framework. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control for operating funds is maintained at the object level within each department, with the exception of the Community Development Department where funds must be spent within the same division. Budgetary accounts are formally integrated into the accounting system for the General Fund and contain Special Revenue Funds (Community Development, Metropolitan Planning Commission, and Riverfront Development) which have annual appropriations. The Community Development Fund is comprised of several divisions. An annual budget is adopted for business development and services and for permits and inspections and code enforcement. The workforce development portion of the fund, which is financed with Job Training Partnership Act monies and the Community Development Block Grant funds, are controlled through restrictive grant provisions, and they use an a different fiscal year. The Enrollment Fund does not adopt an annual operating budget. Effective control for the expenditures for the Community Partnership Fund and Police Grants Fund is achieved through restrictive grant provisions. The Capital Projects Funds have budgetary accounts which are integrated into the accounting system; however, project length budgets are adopted. All budgets are adopted on a basis substantially consistent with generally accepted accounting principles (GAAP) except that (1) encumbrances are treated as budgeted expenditures in the year of the commitment to purchase, (2) capital leases are not budgeted as expenditures at the inception of the lease, and (3) State supplemental pay is not budgeted as expenditures. The City Charter provides that expenditures may not legally exceed appropriations. To further reinforce budgetary controls, encumbrance accounting is used. Purchase orders, contracts and other commitments for expenditures of monies are recorded in order to reserve that portion of the applicable appropriation.

General Governmental Functions

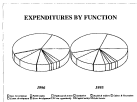
The general governmental functions of the City are summarized in the following schedules and remainders which include the General Fund, Special Revenue Funds, and the Debt Service Fund. The Capital Projects Funds have been excluded.

Revenues by Source	1995	1996	Increase (Decrease) over (under) 1995	
			Amount	Percent
Taxes	\$1,906,678,268	\$1,906,051,704	\$4,626,564	0.24%
Licenses and permits	5,845,122	5,794,909	140,817	2.4%
Intergovernmental	15,983,784	16,083,268	(419,482)	(2.6%)
Charges for services	99,523,631	13,934,538	1,589,101	8.9%
Fines and forfeitures	3,188,108	3,543,929	(155,821)	(4.9%)
Special assessments	19,939	15,179	450	1.8%
Use of money and property	2,976,514	3,880,754	175,368	6.3%
Gaming	6,687,889	8,436,862	299,443	3.9%
Miscellaneous	2,363,813	3,835,732	546,318	23.1%
Total revenues	\$1,927,940,412	\$1,927,496,364	\$4,766,888	0.25%



Miscellaneous revenue increased 23.1% in 1996 due to an increase of nearly \$489,000 in Water and Sewerage Revenue Fund funding of a Community Development capital project, an increase of over \$113,000 in Community Development program income, an increase of over \$48,000 of donations to the Encinitas fund and revenue generated from the jail withdrawal. Gaming revenue is recorded in the Riverfront Development Fund and funds are being spent on economic development and capital outlay.

Expenditures by Function	1996	1995	Increase (Decrease) over (under) 1995	
			Amount	Percent
Current:				
General government	\$ 21,496,241	\$ 23,888,842	\$(2,402,704)	(11.0)%
Public safety	25,825,600	21,241,031	3,484,569	8.3
Highways and streets	9,646,381	9,393,280	253,103	2.6
Sanitation	15,810,406	16,392,003	(481,597)	(3.0)
Health and welfare	418,927	399,234	19,693	16.7
Cultural and recreation	10,472,189	10,028,829	443,370	4.4
Community development and housing	2,228,544	3,198,289	(1,172,845)	(39.1)
Economic development	1,458,135	2,367,197	(779,842)	(34.6)
Economic opportunity	5,131,637	3,566,515	1,565,110	(37.8)
Capital outlay	3,149,627	2,283,908	865,714	37.2
Debt service	31,803,689	31,350,800	452,889	(1.4)
Total expenditures	\$148,282,795	\$152,686,312	\$(4,283,517)	(2.8)%



General Government expenditures decreased by 11.0% due primarily to a decrease in the number of claims to be financed. Community Development and Housing expenditures decreased by 39.1% because of nearly \$1,215,000 less being expended on housing rehabilitation projects. Economic Development expenditures decreased by 34.6% due to fewer dollars being spent in 1996. Capital Outlay increased 37.2% because of an increase of over \$1,889,000 in expenditures for the Sea Port Discovery project. Total expenditures decreased by 2.8%, which is the first decline in at least 10 years.

General Fund Fund Balance

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

The unreserved fund balance increased from \$5,808,788 to \$12,400,213 in 1996. The unreserved fund balance increase was primarily a result of an decrease in the expenditures for liability claims and an increase in revenues. This unreserved fund balance represents 11.0% of 1996 General Fund expenditures before transfers. Presented below are the past five years of changes which have occurred in reserved and unreserved General Fund fund balance:

	1996	1995	1994	1993	1992
FUND BALANCE					
Reserved	\$ 2,416,656	\$ 3,451,404	\$ 2,655,736	\$ 3,682,894	\$ 3,544,629
Unreserved	10,410,213	5,509,708	7,898,687	15,139,672	11,178,780
Total Fund Balance	\$ 12,826,869	\$ 8,961,112	\$ 10,554,423	\$18,822,566	\$14,723,409
Expenditures	\$113,136,368	\$116,321,980	\$109,389,949	\$92,228,188	\$89,235,828
% Reserved/Total Expenditures	2.0%	3.0%	2.4%	4.2%	4.1%
% Unreserved/Total Expenditures	11.0%	4.6%	7.2%	17.0%	13.0%



Proprietary Operations

Enterprise Funds

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

Municipal and Regional Airports

The combined operating revenues for the Municipal and Regional Airports were \$5,050,510 which is a 0.5% increase over 1995. Operating expenses were \$4,897,524 and in line with 1995. Net income was \$151,411 compared to \$293,490 in 1995. The increase in net income was due to an increase in passenger facility charges and interest income and a reduction in expenses.

Traffic System

Revenues from the Transit System operations were \$1,769,049 in 1996 and remained about the same as last year. Operating expenses of \$1,586,787 were 8.9% over 1995. There was a net loss of \$146,344 which is depreciation expense, a non-cash item which has not been reimbursed through subsidies. Operating subsidies by the City, State and Federal Government total \$4,894,560 in 1996. The City's portion of this subsidy was \$1,853,948.

Water and Sewerage Systems

Operating revenues were \$37,864,811 which is a 5.5% increase over 1995. Operating expenses were \$21,983,758 and 2.0% under 1995. The reduction in expenses were in the area of supplies, services and fuel costs. Net income was \$1,714,190 compared to \$4,600,898 in 1995. The increase in net income was due to higher operating revenues and a reduction in operating expenses and interest expense.

Deaf

The combined operating revenues for the City's three golf courses were \$1,186,719 and 1.5% under 1995. Operating expenses were \$1,268,364 and 6.2% under 1995. The reduction in expenses were in the areas of supplies, services and maintenance. There was a net loss, before operating transfers from the General Fund, of \$81,615 compared to \$175,258 in 1995. After General Fund transfers in, net income was \$42,815 compared to \$69,144 in 1995.

Internal Service Funds

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

Employee Health Care

Revenues were \$1,280,648 and operating expenses were \$1,857,358. Net loss for 1996 was \$487,468 which is primarily due to claims expenses. Prior to 1995, all health and dental claims were self-insured by the City through this fund. Beginning in 1996, employees were given a choice of Health Maintenance Organizations to choose from, with the City retaining the dental care claims. The fund has \$1,895,008 in retained earnings at December 31, 1996.

Retained Risk

Operating revenues and transfers-in were \$7,265,588 in 1996. Premium revenue was received from the General Fund, the Department of Water and Sewerage and the Municipal and Regional Airports. Operating expenses were \$7,822,809. Net income for 1996 was \$548,940 which represents a decrease of \$127,833 or 18.5% under 1995. The decrease is due to a reduction in prior-year expense refunds.

Pension Operations

Pension Trust Funds

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

Firefighters Pension Plans

Full-time firefighters of the City participate in the Statewide Firefighters Retirement System. Covered employees are required to contribute 8% of compensation to the plan. The City's matching contribution is 9% of compensation, which was \$1,217,479 for the year ending December 31, 1996.

In addition to participating in the Statewide Firefighters Retirement System, certain firemen were guaranteed the benefits they enjoyed under the local firefighters retirement plan. The net pension obligation for the guaranteed benefits at December 31, 1996, was \$1,349,426. Net assets available for benefits, at market value, were \$4,248,000. Available assets were sufficient to fund 33.7% of the actuarial accrued liability. The unfunded actuarial accrued liability was \$8,371,000.

Police Officers Pension Plans

Full-time police officers of the City participate in the Municipal Police Employees Retirement System. Covered employees are required to contribute 1.5% of compensation to the plan. The City's matching contribution is 9% of compensation, which was \$1,219,642 for the year ending December 31, 1996.

Certain police officers were also guaranteed the benefits they enjoyed under the local police retirement plan. The net pension asset for the guaranteed benefits at December 31, 1996, was \$1,842,656. Net assets available for benefits, at market value, were \$3,540,000. Available assets were sufficient to fund 88.4% of the actuarial accrued liability. The unfunded actuarial accrued liability was \$3,683,000.

Employees Retirement System

There are 2,157 City employees who are active and retired members of this plan. The Employees' Retirement System's funding policy provides for actuarially determined contributions at rates that, for individual employees, remain level as a percentage of compensation. Employees contribute at a rate of 9% of compensation. The City contributes at a rate of 9.25% of an individual employee's compensation, which was \$3,179,507 for the year ending December 31, 1996.

At December 31, 1996, the date of the actuarial valuation, the net pension asset was \$6,051,244. Net assets available for benefits, at market value, were \$122,839,000. Available assets were sufficient to fund 90.2% of the actuarial accrued liability. The unfunded actuarial accrued liability was \$132,987,000.

Debt Administration

The ratio of net bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the City's debt position to municipal management, citizens, and investors. The data for the City at the end of the 1996 fiscal year were as follows:

	Amount	Ratio of Debt to Assessed Value	Debt per Capita
Net direct general obligation bonded debt	\$140,727,561	18.1%	\$714

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

	January 1, 1996	1996 Activity		December 31, 1996
		Additions	Reductions	
General obligation bonds/notes	\$158,180	\$28,385	\$ 22,864	\$163,701
Water and Sewer				
General obligation bonds/notes	2,187	150	387	1,950
Revenue bonds - other	169,893	2,843	49,200	123,540
Revenue bonds - to be refinanced through funds held in escrow	38,748	1,977	40,725	--
Gulf	67	--	15	44
Municipal and Regional Airports	5,785	--	388	5,397
Total	\$375,853	\$33,265	\$113,312	\$295,706

State law allows a maximum of 10% of the assessed valuation for general obligation bonded debt for any purpose or 25% of the total assessed valuation for all general obligation purposes. A total of \$117,890,000 of additional general obligation bonded debt is available for issuance on a total assessed valuation of \$782,364,740 pursuant to the 25% limitation. Included in the total assessed valuation of property within the City is \$6,947,258 of assessed valuation which has been apportioned to Caddo Parish.

Cash Management

The City maintains a pooled cash and investment account that is available for use by all funds, except those restricted by statute or other legal reasons. At the end of each business day, collected balances in all City bank accounts are deposited into a sweep account. These funds are invested in U.S. Government and U.S. Agency securities under the terms of an overnight repurchase agreement. In addition, the City invests in other open repurchase agreements and U.S. treasury bills and notes. As of December 31, 1996, the City's cash resources were invested as follows:

U.S. Government Securities	89.0%
Open and Term Repurchase Agreements	44.8
Sweep Account at bank	8.2
Total	100.0%

The average yield on investments as December 31, 1996 was 5.62% as compared to 5.04% for three-month U.S. Treasury bills.

The City's investment policy is to exercise that judgment and care which men of prudence, discretion, and intelligence exercise in the management of their own affairs. Investments are selected as investments, not for speculation, considering the probable safety of the capital, as well as the probable income to be derived. Accordingly, deposits are either insured by federal depository insurance or collateralized. Approximately 13% percent of the investments held by the City are classified in the category of lowest risk as defined by the Governmental Accounting Standards Board. Remaining investments were held by the fiscal agency bank as income for pension funds or in accordance with bond indentures. State statutes require that all public funds should be insured or collateralized. The City's policy is not to have unsecured/collateralized funds which is contrary.

Risk Management

The City retains the risk for its automobile and general liability exposures. It also retains \$215,000 per occurrence on its workers' compensation coverage. The balance of the workers' compensation exposure is insured with a third-party carrier. Property insurance is maintained with a third-party carrier, subject to a \$25,000 per occurrence retention.

Risk Management completed a procedural manual update during 1996 and it was issued to all operating departments. Policies and procedures have been implemented such as the Light Duty Program, On-Scene Accident Investigations and the Accident Review Board. Risk Management continues to enhance many of the accident investigation and claim adjustment functions previously handled in-house.

Other Relevant Information

Independent Audit

In accordance with Section 4.28 of the City Charter, the City Council is required to provide for an annual independent audit of the accounts and financial transactions of the City by a firm of independent certified public accountants duly licensed to practice in the State of Louisiana. The accounting firm of KPMG Post Marwick LLP was selected by the City to conduct its annual audit. The audit was designed to meet the requirements of the federal Single Audit Act of 1984 and related Office of Management and Budget Circular A-128. The auditor's report on the general purpose financial statements, combining and individual fund statements and account groups is included in the financial section of the City's Comprehensive Annual Financial Report. The auditor's reports related specifically to the single audit are included in a separate Single Audit Report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Sherwood for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 1995. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment by the City of Sherwood and its management. We are proud to have received this award each year for the past seven years (beginning with our Comprehensive Annual Financial Report for the fiscal year ended December 31, 1978).

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

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

The GFCOA has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the City of Shreveport, Louisiana for its first Popular Annual Financial Report for the fiscal year ended December 31, 1993. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability and reader appeal. An Award for Outstanding Achievement in Popular Annual Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFCOA.

The 1995 Joseph H. Harris Award for Excellence in Financial Reporting was presented to the City by the Government Finance Officers Association of Louisiana for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 1995. The award recognizes the best financial reporting in the State. To be eligible, a governmental entity must have received the national GFCOA award for excellence in financial reporting for its current report. The award is valid for one year.

Acknowledgments

The preparation of this report has been accomplished with the dedicated services of the staff in the Accounting Division, who had primary responsibility for its preparation. Appreciation is extended to all members of the Finance Department who assisted and contributed. The continuing support of the Mayor and the City Council who remain committed to fiscal integrity and financial leadership is appreciated.

Sincerely,



Elizabeth B. Washington
Director of Finance

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Shreveport,
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 1995

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



Arthur R. Lynch
President

Jeffrey L. East
Executive Director

Independent Auditor's Report

To the Members of the City Council and
Honorable Robert W. Williams, Mayor
City of Shreveport, Louisiana

We have audited the general purpose financial statements and the combining, individual fund, and individual account group financial statements and schedules of the City of Shreveport, Louisiana, as of and for the year ended December 31, 1996, as listed in the foregoing Table of Contents as Exhibits 1-8 and Statement/Schedules A-1 to 1-1. These financial statements and schedules are the responsibility of the management of the City of Shreveport, Louisiana. Our responsibility is to express an opinion on these financial statements and schedules based on our audit. We did not audit the component financial statements of the City Courts, City Marshal, and Downtown Development Authority, which statements reflect total assets of \$4,170,011 as of December 31, 1996, and total revenues of \$1,678,001 for the year then ended. These financial statements were audited by other auditors whose report has been furnished to us, and our opinion on the financial statements and schedules, insofar as it relates to the amounts included for the City Courts, City Marshal, and Downtown Development Authority in the component unit columns of Exhibits 1 and 2 and the governmental fund types and fiduciary fund type in Exhibits 7 and 8, is based on the report of the other auditors.

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

In our opinion, based on our audit and the reports of other auditors whose reports expressed an unqualified opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Shreveport, Louisiana, as of December 31, 1996, and the results of its operations and the cash flows of its proprietary funds for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund, and individual account group financial statements and schedules referred to above, present fairly, in all material respects, the financial position of each of the individual funds and individual account groups of the City of Shreveport, Louisiana, as of December 31, 1996, and the results of operations of such funds and the cash flows of the individual proprietary funds for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated March 14, 1987, on our consideration of the City of Shreveport, Louisiana's internal control structure and a report dated March 14, 1987, on its compliance with laws and regulations.

As described in note 20 to the financial statements, the City adopted the provisions of Governmental Accounting Standards Board Statement No. 38, *Risk Financing Overview*; Statement No. 22, *Accounting and Financial Reporting for Extensions of Debt Reported by Proprietary Activities*; Statement No. 24, *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*; Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*; and Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers* in 1986.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole and on the combining, individual fund, and individual account group financial statements and schedules. The schedules of historical pension information listed as Required Supplementary Information in the Table of Contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

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

KPMG Peat Marwick LLP

March 14, 1987

GENERAL PURPOSE FINANCIAL STATEMENTS

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

CITY OF BENTONVILLE, LOUISIANA
COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS
DECEMBER 31, 1996

	Governmental Fund Types			
	General	Special Revenues	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
Assets:				
Cash and cash equivalents (note 3)	\$ 11,867,288	\$ 15,804,484	\$ 15,348,805	\$ 21,345,866
Investments, at market value (note 3)	--	--	--	--
Interest receivable	--	--	--	--
Property taxes receivable (note 4)	4,034,870	--	6,780,640	--
Franchise taxes receivable	1,147,841	--	--	--
Accounts receivable, net (note 5)	2,615,566	355,817	--	--
Special assessments receivable	329	--	--	18,617
Due from other governmental units	8,368,784	2,983,737	--	--
Notes receivable	--	8,158,230	--	--
Mortgage loans receivable	--	--	--	--
Due from other funds (note 11)	3,848	477,834	--	6,371,695
Investments, at cost	832,641	--	--	--
Prepaid items	--	--	--	--
Restricted assets (note 9)	--	--	--	--
Cash and cash equivalents (note 3)	--	--	--	--
Investments (note 7)	--	--	--	--
U.S. Government and agency securities	--	--	--	--
Interest receivable	--	--	--	--
Mortgage loans receivable	--	--	--	--
Notes receivable	--	--	--	--
Fixed assets, net (note 1)	--	--	--	--
Other assets	--	--	--	--
Total assets	<u>29,882,917</u>	<u>27,179,892</u>	<u>22,631,690</u>	<u>41,784,899</u>
Other debits:				
Amount available in Debt Service Fund	--	--	--	--
Amount to be provided for payment of accrued vacation (note 8 and 9)	--	--	--	--
Amount to be provided for retirement of general obligation bonds (note 9)	--	--	--	--
Amount to be provided for payment of pension liability (note 9)	--	--	--	--
Amount to be provided for payment of net pension obligation (note 9 and 11)	--	--	--	--
Amount to be provided for participation rate of landfill (note 4 and 17)	--	--	--	--
Total other debits	--	--	--	--
Total assets and other debits	<u>\$ 29,882,917</u>	<u>\$ 27,179,892</u>	<u>\$ 22,631,690</u>	<u>\$ 41,784,899</u>

Proprietary Fund Type		Fiduciary Fund Type		Account Class		Total Primary Government (Minimums/Max) (Only)	Component Data	Total Reporting Entity (Minimums/Max) (Only)
Enterprise	Internal Service	Trust and Agency	General Fund Assets	General Long-term Debt	Other			
\$ 39,821,969	\$ 6,705,670	\$ 385,424	\$ --	\$ --	\$ 402,445,729	\$ 4,079,177	\$ 196,118,696	
--	2,938,270	343,186,267	--	--	196,034,541	--	196,034,541	
--	11,121	724,254	--	--	805,375	--	805,375	
--	--	--	--	--	11,341,260	487,190	11,828,450	
--	--	--	--	--	1,187,941	--	1,187,941	
4,449,415	261,867	28,665	--	--	7,861,589	667	3,862,217	
--	--	--	--	--	69,186	--	69,186	
626,713	--	--	--	--	11,892,244	71,524	11,929,768	
--	--	--	--	--	8,158,230	--	8,278,120	
--	--	--	--	--	--	81,396	81,396	
179,683	3,416,823	--	--	--	34,087,666	--	14,043,666	
1,458,845	--	--	--	--	2,501,487	--	1,381,487	
38,332	69,846	629,382	--	--	758,363	3,529	724,798	
48,288,811	--	--	--	--	48,288,811	838,085	41,276,896	
11,085,815	--	--	--	--	11,085,815	8,489,827	19,574,642	
49,315	--	--	--	--	44,825	761,588	799,828	
--	--	--	--	--	--	20,286,613	20,286,613	
--	--	--	--	--	--	4,115,888	4,115,888	
271,293,821	19,799	--	153,943,793	--	411,248,500	850,779	432,498,731	
2,418,697	--	3,611,438	--	--	6,028,497	380,882	6,409,379	
<u>\$9,726,196</u>	<u>\$3,449,796</u>	<u>\$148,446,825</u>	<u>\$153,943,793</u>	<u>--</u>	<u>\$916,698,171</u>	<u>\$8,489,732</u>	<u>\$1,046,899,006</u>	
--	--	--	--	30,788,205	30,788,205	--	30,788,205	
--	--	--	--	1,589,777	1,589,777	--	1,589,777	
--	--	--	--	143,721,561	143,721,561	--	143,721,561	
--	--	--	--	36,845,329	36,845,329	--	36,845,329	
--	--	--	--	1,349,426	1,349,426	--	1,349,426	
--	--	--	--	899,000	899,000	--	899,000	
--	--	--	--	268,583,394	268,583,394	--	268,583,394	
<u>\$ 28,726,196</u>	<u>\$ 33,449,796</u>	<u>\$ 148,446,825</u>	<u>\$ 153,943,793</u>	<u>\$ 304,283,794</u>	<u>\$ 1,800,28,577</u>	<u>\$ 48,489,731</u>	<u>\$ 1,049,909,110</u>	

(continued)

CITY OF MONROE, LOUISIANA
 FINANCIAL STATEMENT
 ALL FUND TYPES, ACCOUNT GROUPS AND DISCREETELY PRESENTED COMPONENT UNITS
 DECEMBER 31, 1998

	Governmental Fund Types			
	General	Special Revenues	Debt Service	Capital Projects
LIABILITIES, EQUITY AND OTHER CREDITS				
Liabilities:				
Accounts payable	\$ 2,160,940	\$ 1,057,632	\$ 1,528	\$ 1,429,649
Accrued liabilities	800,864	--	--	--
Accrued vacation (notes 8 and 9)	--	--	--	--
Due to other governmental units	248,312	5,290	--	--
Due to other funds (note 12)	9,909,126	2,909,882	--	798,842
Long-term debt (note 9)	--	--	--	--
Liability and refund contracts payable-current	--	--	--	--
Deferred revenue	1,152,652	8,158,220	1,891,408	44,800
Liability and refund contracts payable-remaining	--	--	--	--
Deposits and deferred charges	64,827	--	369,343	--
Long-term debt (note 9)	--	--	--	--
Pension liability (note 9)	--	--	--	--
Net pension obligation (note 9 and 13)	--	--	--	--
Landfill (post-closure care) liability (notes 9 and 11)	--	--	--	--
Total liabilities	14,392,328	12,227,954	2,264,281	1,764,291
Equity and other credits:				
Investments in general fund assets	--	--	--	--
Contributed capital (note 11)	--	--	--	--
Retained earnings:				
Reserved for debt service	--	--	--	--
Unreserved	--	--	--	--
Fund balances:				
Reserved for:				
Prepaid items	--	--	--	--
Reserve-investments	1,589,799	11,628,120	--	17,524,628
Investments	602,640	--	--	--
Debt service	--	--	26,788,265	--
Employer's pension benefits	--	--	--	--
Endowments	14,719	--	--	--
Unreserved				
Designated for subsequent years' expenditures	--	3,622,769	--	16,628,680
Undesignated	(1,418,117)	(4,731)	--	(2,982,915)
Total retained earnings/fund balances	14,696,669	12,626,788	26,788,265	40,620,698
Total equity and other credits	14,696,669	15,051,744	26,788,265	40,620,698
Total liabilities, equity and other credits	1,28,789,197	\$ 27,279,698	\$ 22,052,546	1,47,384,989

See accompanying notes to the financial statements.

(continued)

Proprietary Fund Types		Fiduciary Fund Type		Account Groups		Totals Primary		Totals Reporting Entity (Intracompany Only)
Enterprise	Internal Service	Trust and Agency	General Fund Assets	General Long-term Debt	Government (Miscellaneous Only)	Component Units		
1	2,118,032	\$ 249,253	\$ 10,530,398	\$ --	\$ --	\$ 17,548,988	\$ 196,800	\$ 17,745,788
	2,175,742	4,364,983	--	--	--	6,640,865	323,262	6,971,858
	--	--	--	1,588,777	--	1,588,777	--	1,588,777
	--	--	--	--	--	293,542	--	293,542
	592,544	--	646,872	--	--	14,087,655	--	14,881,566
	7,588,700	--	--	--	--	7,588,700	1,268,688	8,771,208
	3,757	--	--	--	--	3,757	--	3,757
	399,262	--	--	--	--	82,948,344	--	83,948,344
	18,688	--	--	--	--	18,688	--	18,688
	487,683	--	1,152,844	--	--	2,494,451	145,873	2,840,574
	(34,146,151)	--	--	164,918,788	--	283,661,547	21,687,253	308,349,188
	--	--	--	36,843,578	--	84,843,205	--	84,843,205
	--	--	--	1,349,426	--	1,349,426	--	1,349,426
	--	--	--	899,088	--	899,088	--	899,088
	137,831,487	4,411,256	13,428,112	--	294,800,304	368,177,843	33,293,254	423,149,394
	--	--	--	933,843,782	--	153,843,782	658,759	1,047,946,323
	122,028,197	1,711,688	--	--	--	123,740,387	--	123,740,387
	4,828,588	--	--	--	--	4,828,588	1,244,398	6,072,986
	64,836,844	9,315,248	--	--	--	182,152,884	769,548	202,927,152
	--	--	--	--	--	--	3,328	3,328
	--	--	--	--	--	20,892,646	--	20,892,646
	--	--	--	--	--	832,642	--	832,642
	--	--	--	--	--	20,788,308	--	20,788,308
	--	--	158,823,813	--	--	158,823,813	--	158,823,813
	--	--	--	--	--	14,719	--	14,719
	--	--	--	--	--	29,056,050	884,780	30,441,671
	--	--	--	--	--	9,672,567	2,364,271	11,786,879
	99,661,502	7,363,340	178,029,813	--	--	354,714,065	3,964,743	358,678,808
	121,893,728	9,028,683	128,025,813	131,940,787	--	442,864,654	6,418,482	519,429,116
	\$ 384,726,196	\$ 13,694,796	\$ 148,448,075	\$ 133,883,787	\$ 294,800,304	\$ 1,000,179,577	\$ 46,409,715	\$ 1,289,558,716

CITY OF SPRINGFIELD, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENSES AND FUND CHANGES BY FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND NONFUNDAL PRESIDENTIAL COMPONENT FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2005

	Governmental Fund Types				Total Presidential Component (Miscellaneous Only)	Total Expenses Excluding Major Infrastructure Costs
	General	Special Revenues	DMA Service	Capital Projects		
Revenues:						
Total	\$ 97,899,172	\$ -	\$ 21,569,896	\$ -	\$ 118,469,268	\$ 471,582
License and permits	5,843,122	-	-	-	5,843,122	5,843,122
Intergovernmental	5,109,000	8,844,782	-	1,793,073	15,746,955	179,290
Charges for services	19,022,507	-	-	-	19,022,507	19,040,553
Fees and collections	3,198,088	-	-	-	3,198,088	4,833,475
Special revenues	1,479,071	16,929	270,600	18,927	26,135	26,135
Use of money and property	-	3,228,844	-	1,488,794	4,717,638	4,008,290
Grants	951,187	6,667,581	-	31,054	8,650,822	6,687,903
Miscellaneous	125,181,848	11,298,138	23,008,624	3,313,882	172,792,532	3,414,891
Total revenues						
	24,914,575	3,471,696	-	-	27,486,271	29,891,713
	53,177,997	5,982,565	-	-	59,160,562	59,035,488
	9,046,261	-	-	-	9,046,261	9,046,262
	13,993,476	-	-	-	13,993,476	13,993,476
	41,947	-	-	-	41,947	41,947
	193,271	-	-	-	193,271	193,271
	10,580,055	-	-	-	10,580,055	10,580,055
	-	2,228,844	-	-	2,228,844	2,228,844
	-	1,488,794	-	-	1,488,794	1,488,794
	-	3,213,611	-	-	3,213,611	3,213,611
	-	3,169,612	-	11,694,890	17,974,114	15,899,254
	-	-	9,470,119	-	9,470,119	9,470,119
	-	-	18,790,119	-	18,790,119	18,790,220
	-	-	81,656	-	81,656	81,656
Total expenses	113,134,958	15,675,228	28,403,683	11,798,656	169,012,525	164,093,988

Excess (deficiency) of revenues over (under) expenditures	1,207,148	2,384,028	1,456,811	8,473,620	9,282,832	1,791,889	8,491,877
Other financing events (net):							
General obligation bonds proceeds	-	-	-	11,000,000	15,882,000	-	18,000,000
Proceeds of refunding bonds	-	-	15,882,000	-	15,882,000	-	18,975,000
Payments to refund bond interest	-	-	(14,270,851)	-	(14,270,851)	-	(14,270,851)
Payments to refund bond income taxes	-	-	2,921,429	(448,171)	18,936,663	-	18,936,663
Operating transfers in	1,007,800	4,140,274	-	(4,481,771)	(3,649,124)	-	(5,481,069)
Operating transfers out	(1,328,817)	(4,188,883)	-	(4,486,224)	(3,732,973)	-	(5,481,069)
Transfers to component units	(1,122,851)	-	-	-	1,400,000	-	1,400,000
Transfers from component units	-	-	-	1,400,000	-	-	1,400,000
Transfers to primary governmental	-	-	-	-	-	(1,486,000)	(1,486,000)
Transfers from primary governmental	-	-	-	-	-	1,292,000	1,292,000
Transfers from primary governmental - non-other financing events (see)	-	-	-	-	-	1,292,000	1,292,000
Non-other financing events (see)	(5,003,814)	971,128	(2,928,541)	(7,978,548)	(4,895,978)	(41,851)	(4,937,829)
Financing events are (under) expenditures and other financing events	6,861,587	2,878,113	5,574,774	9,500,324	14,841,778	(860,251)	21,174,390
Fund balances, beginning of year	8,769,372	13,175,880	15,270,651	11,128,384	67,293,008	4,175,485	71,499,310
Decrease to reserve for inventory	(72,288)	-	-	-	(72,288)	-	(72,288)
Residual equity transfers to	65,458	1,471,238	-	-	1,431,662	-	1,500,645
Residual equity transfers out	-	(1,119,437)	-	-	(1,133,823)	-	(1,233,452)
Fund balances, end of year	\$ 14,665,895	\$ 13,625,788	\$ 28,794,599	\$ 48,826,538	\$ 81,557,472	\$ 3,294,137	\$ 78,981,887

The accompanying notes to the financial statements.

CITY OF BIRMINGHAM, LOUISIANA
COMPARISON STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BY FUND AND ACTUAL AND BUDGETED DATA
GENERAL AND SPECIAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 1998

	General Fund		Special		Consolidated General Fund	
	Budget	Balance on Hand	Budget	Variance	Budget	Variance
Revenues:						
Taxes	\$ 99,481.00	\$ 99,237,989	\$ (68,123)	\$ -	\$ -	\$ -
License and permits	3,902,189	3,902,660	121,781	-	-	-
Intergovernmental	481,186	300,000	80,700	-	-	-
Charges for services	19,814,206	19,696,848	1,881,345	-	-	-
Fees and royalties	1,640,800	1,381,258	371,668	-	-	-
Fine of money and property	263,000	211,262	(124,000)	-	-	-
Grants	1,778,700	1,652,282	215,202	-	-	673,271
Miscellaneous	118,271,700	221,053,038	(700,000)	-	-	118,081
Total revenues						
	119,975,766	119,237,989	(6,000)	-	-	1,187,541
Expenditures:						
General						
General government:	38,446,227	29,383,111	1,988,014	-	-	81,968
Public utility	24,919,181	24,871,912	1,267,485	-	-	-
Public works	26,612,264	26,381,237	611,405	-	-	-
Culture and recreation	6,649,878	6,609,000	240,878	-	-	1,189,271
Community development and learning	-	-	-	-	-	1,672,215
Economic development	-	-	-	-	-	3,999,818
Total expenditures	116,628,550	117,255,252	(6,000)	-	-	4,100,481
Excess (deficiency) of revenues over expenditures	3,347,216	1,982,737	6,000	6,000,000	3,750,000	3,750,000
Other financing sources (uses):						
Other financing sources (uses):	1,817,488	1,817,488	-	-	3,684,588	3,684,588
Operating transfers in	(4,911,862)	(4,909,481)	(603,494)	-	(2,150,000)	4,198
Operating transfers out	(1,118,280)	(1,221,881)	1,143	-	1,000,000	1,000,000
Transfers to component units	(1,118,280)	(1,221,881)	603,494	-	1,000,000	1,000,000
Total other financing sources (uses)	(5,310,834)	(5,310,834)	(603,494)	-	3,684,588	3,684,588
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,963,618)	(3,327,117)	5,996,504	-	1,084,512	4,082,268
Fund balances, beginning of year	4,790,111	8,790,111	-	-	10,000,000	-
Decrease (increase) for inventory	(72,114)	(72,114)	-	-	-	-
Revised fund balance in inventory	82,408	82,408	-	-	1,671,119	1,671,119
Fund balances, end of year	4,717,997	8,717,997	5,996,504	-	11,675,619	4,082,268

See accompanying notes to the financial statements.

CITY OF BERKELEY, CALIFORNIA
COMBINED STATEMENT OF REVENUE, EXPENSE AND CHANGES IN RESERVES, FUNDINGS
ALL PROPRIETARY FUNDS AND DISCREETLY PRESENTED COMPONENT UNIT
FOR THE YEAR ENDED DECEMBER 31, 1998

	Proprietary Fund (200)		Total Primary Governmental (Manufacturing Only)	Component Unit - Mariposa State University	Total Reporting Entity (Manufacturing Only)
	Enterprise Funds	General Funds			
Operating revenues:					
Charges for labor and services	\$ 41,500,273	\$ -	\$ 41,500,273	\$ -	\$ 41,500,273
Employee contributions	-	664,207	664,207	-	664,207
Employee contributions	-	446,627	446,627	-	446,627
Premiums	-	6,834,558	6,834,558	-	6,834,558
Interest and dividends	-	-	-	2,869,273	2,869,273
Manufacturing	-	-	-	20,178	20,178
Total operating revenues	41,500,273	8,145,492	49,645,765	2,889,451	52,535,216
Operating expenses:					
Charges	-	7,833,817	7,833,817	-	7,833,817
Costs of labor and services	30,971,282	11,473,970	42,445,252	3,033,803	45,479,055
Depreciation and amortization	3,794,091	3,297	3,797,388	27,732	3,825,120
Total operating expenses	34,765,373	11,831,084	46,596,457	3,089,337	49,685,794
Operating income (loss)	6,734,900	(3,685,592)	3,049,308	(197,886)	2,851,422
Nonoperating revenues (expense):					
Operating subsidies	4,694,528	-	4,694,528	-	4,694,528
Interest income	6,607,873	299,040	6,906,913	-	6,906,913
Interest expense	(8,704,506)	-	(8,704,506)	-	(8,704,506)
Transferor facility charges	1,008,812	-	1,008,812	-	1,008,812
Loss on disposal of fixed assets	(18,282)	-	(18,282)	-	(18,282)
Total nonoperating revenues and expense	3,507,425	299,040	3,806,465	-	3,806,465
Net income (loss) before operating transfers and extraordinary items	10,242,325	(3,386,552)	6,855,773	(197,886)	6,657,887
Operating transfers to					
operating transfers out	(6,013,809)	-	(6,013,809)	-	(6,013,809)
Net income (loss) before nonoperating items	4,228,516	(3,386,552)	881,964	(197,886)	684,078

Interimmary items:

Loss on early extinguishment of bonds

Costs on sale of bonds

Net income (loss)

Depreciation on assets acquired through grants, contributions, or donated services which represent more than 1 percent

Retained earnings, beginning of year

Retained earnings, end of the year

See accompanying notes to the financial statements.

\$	—	—	—	(128,145)	(79,149)
<u>7,607,230</u>	<u>1,000,000</u>	<u>7,541,144</u>	<u>2,381,500</u>	<u>2,381,500</u>	<u>79,149</u>
					<u>7,478,179</u>
	3,114,400	3,114,400	—	—	3,114,400
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
88,828,889	7,968,188	95,090,773	95,090,773	2,381,500	79,149
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
95,993,372	7,919,238	103,990,773	103,990,773	2,411,298	109,168,538

CITY OF NEWARK, LOUISIANA
 COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUNDS (PROFESSOR CONTROLLED) (INCURRED) COMPONENT UNIT
 FOR THE YEAR ENDED DECEMBER 31, 1998

	Proprietary Fund Type		Total Primary Government Management (Other)	Component Unit - Management Authority	Total Reporting Entity (Governmental Other)
	Examples	General Fund			
Cash flows from operating activities:					
Receipts from operations	\$ 44,399,446	\$ -	\$ 44,399,446	\$ -	\$ 44,399,446
Other operating revenues	-	18,298,119	18,298,119	-	18,298,119
Charges	-	(19,481,129)	(19,481,129)	-	(19,481,129)
Payments for goods and services	(7,552,816)	(1,234,459)	(8,787,275)	(233,193)	(9,020,468)
Payments for employee services	(28,994,062)	(817,151)	(29,811,213)	-	(29,811,213)
Payments to and from	252,049	-	252,049	-	252,049
Debt of others	-	-	-	-	-
New mortgage loans	(4,114,076)	-	(4,114,076)	-	(4,114,076)
Interest received on loans	-	-	-	(1,398,288)	(1,398,288)
Principal payments on loans	-	-	-	3,130,740	3,130,740
Administrative services	469,378	-	469,378	3,130,740	3,600,118
Other	(3,943,987)	(1,468,475)	(5,412,462)	1,464	(5,411,000)
Net cash provided by (used in) operating activities	13,945,060	7,085,675	21,030,735	(3,063,017)	17,967,718
Cash flows from nonoperating financing activities:					
Operating activities	(897,846)	-	(897,846)	-	(897,846)
Operating revenues in	148,000	-	148,000	-	148,000
Operating transfers out	(97,809)	-	(97,809)	-	(97,809)
Interest paid on operations	(78,176)	-	(78,176)	-	(78,176)
Principal paid on bonds	-	-	-	(4,800,424)	(4,800,424)
Interest paid on bonds	-	181,000	181,000	(2,377,874)	(2,196,874)
Contribution from General Fund	(3,178)	-	(3,178)	-	(3,178)
Cash transferred in from performance bond	-	-	-	-	-
Net cash provided by (used in) nonoperating financing activities	4,145,827	181,000	4,326,827	(6,997,900)	(2,671,073)
Cash flows from capital and related financing activities:					
Acquisition and disposition of capital assets	(81,145,520)	(2,406)	(81,147,926)	-	(81,147,926)
Payments on liability and related contracts	(11,542)	-	(11,542)	-	(11,542)
Principal paid on debt	(81,600,000)	-	(81,600,000)	-	(81,600,000)
Interest paid on debt	(2,068,776)	-	(2,068,776)	-	(2,068,776)
Capital contributed by others	108,111	-	108,111	-	108,111

Capital gains	3,649,009	-	3,649,009	-	3,649,009
Revised 2016 investor costs	-	-	-	-	-
Percentage liability change	1,006,812	-	1,006,812	-	1,006,812
Net cash used in capital	-	-	-	-	-
and related financing activities	-	-	-	-	-
and related financing activities	-	-	-	-	-
Cash flow from investing activities:	-	(12,885)	(12,885)	-	(12,885)
Purchase of investments	(14,000,111)	(4,914,270)	(18,914,381)	(281,407)	(22,184,469)
Proceeds from sale and maturity of investments	14,226,144	4,529,643	18,755,787	5,111,623	(2,056,418)
Interest on investments	4,026,311	4,026,311	8,052,622	463,625	3,528,655
Net cash provided by investing activities	4,252,344	3,138,171	7,390,515	3,138,171	11,272,028
Net income (loss) in cash and cash equivalents	22,383,149	799,621	23,182,770	(34,076)	23,148,694
Cash and cash equivalents, beginning of year	38,226,112	2,987,652	41,213,764	3,629,284	45,322,878
Cash and cash equivalents, end of year	\$ 60,111,366	\$ 3,226,273	\$ 63,337,639	\$ 3,595,311	\$ 66,932,950

Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:

Operating income (loss)	\$ 4,408,278	\$ (288,188)	\$ 4,120,090	\$ (1,873,689)	\$ 2,246,401
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:	-	-	-	-	-
Depreciation and amortization	9,754,051	1,290	9,755,341	23,110	9,778,451
Provision for noncurrent accounts receivable	277,298	-	277,298	-	277,298
Provision for noncurrent liabilities	(88,003)	100,000	(100,000)	(100,000)	-
Net mortgage loans	22,861	2,514,817	2,537,678	-	2,537,678
Due from other funds	(97,291)	-	(97,291)	-	(97,291)
Inventory	(18,205)	(183,179)	(201,384)	-	(201,384)
Prepaid taxes	-	-	-	(100,142)	(100,142)
Other assets	-	-	-	-	-
Income (Expense) in liabilities:	-	-	-	-	-
Accounts payable	60,124	(158,684)	(98,560)	-	(98,560)
Accrued liabilities	181,930	(2,380,983)	(2,199,053)	-	(2,199,053)
Due to other funds	(264,416)	(27,136)	(291,552)	-	(291,552)
Deferred services	378	-	378	-	378
Customer deposits	(29,924)	-	(29,924)	-	(29,924)
Other liabilities	11,616	-	11,616	(2,113)	(9,797)
Unfunded term deposits	11,018	-	11,018	-	11,018
Interest on investments	-	-	-	1,603,823	1,603,823
Interest on health payable	-	-	-	2,519,031	2,519,031
Local election revenues	-	-	-	(19,944)	(19,944)
Principal reductions on mortgage loans	-	-	-	3,126,142	3,126,142
Total adjustments	\$ (7,140,217)	\$ (700,325)	\$ (7,840,542)	\$ (3,602,487)	\$ (4,238,055)
Net cash provided by (used in) operating activities	\$ (2,731,939)	\$ (2,988,873)	\$ (5,720,812)	\$ (5,477,178)	\$ (11,197,990)

See accompanying notes to the financial statements.

**CITY OF MONROE, LOUISIANA
PENSION TRUST FUNDS
STATEMENT OF CHANGES IN NET PLAN ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1996**

	Total
ADDITIONS:	
Contributions:	
Employer	\$ 4,799,627
Member	3,134,647
Total contributions	7,934,274
Investment Income:	
Net appreciation in fair value of investments	18,888,435
Interest	4,056,680
Dividends	1,419,569
Total investment income	24,364,684
Less investment expense	483,117
Net investment income	23,881,567
Life insurance proceeds	230,000
Miscellaneous	267
Total additions	24,111,834
DEDUCTIONS:	
Premiums	7,430,485
Refund of member contributions	1,089,215
Administrative expense	167,345
Life insurance	73,490
Total deductions	8,760,535
NET INCREASE	15,351,299
FUND BALANCE RESERVED FOR EMPLOYERS' PENSION OBLIGATIONS	
BEGINNING OF YEAR	120,617,834
END OF YEAR	\$ 135,969,133

See accompanying notes to the financial statements.

CITY OF ANNARBOR, MICHIGAN
 COMBINING BALANCE SHEET - COMPOUND UNITS
 ALL DOLLAR VALUES
 DECEMBER 31, 2016

	Governmental Fund Type			Enterprise Fund Type	Proprietary Fund Type			Fiduciary Fund Type - Agency Funds			Totals
	City	County	City		State/Local	State/Local	County	City	County	City	
ASSETS	\$ 1,314,778	\$ 1,233,812	\$ 316,473	\$ 884,835	\$ 464,196	\$ 193,385	\$ 4,276,377				
Cash and cash equivalents	-	-	487,282	-	-	-	487,282				
Temporary notes receivable	-	-	887	-	-	-	887				
Accounts receivable	-	-	16,524	-	-	-	16,524				
Due from other governmental units	-	-	-	51,759	-	-	51,759				
Monetary items receivable	-	-	-	-	-	-	-				
Prepaid items	-	-	9,323	-	-	-	9,323				
Investments	-	-	-	814,039	-	-	814,039				
Cash and cash equivalents	-	-	-	8,488,827	-	-	8,488,827				
Investments - U.S. Government and agency securities	-	-	-	144,788	-	-	144,788				
Business receivable	-	-	-	26,188,873	-	-	26,188,873				
Monetary items receivable	-	-	-	4,416,380	-	-	4,416,380				
Notes receivable	-	-	-	-	-	-	-				
Fixed assets, net	581,317	498,541	31,451	-	-	-	1,111,309				
Other assets	1,155	1,247	408	-	-	-	3,810				
Total assets	\$ 1,998,124	\$ 1,735,000	\$ 816,572	\$ 9,533,711	\$ 464,196	\$ 193,385	\$ 20,487,111	\$ 377	\$ 464,196	\$ 193,385	\$ 40,887,111

LIABILITIES, EQUITY AND OTHER CREDITS

	Governmental Fund Type			Enterprise Fund Type	Proprietary Fund Type			Fiduciary Fund Type - Agency Funds			Totals
	City	County	City		State/Local	State/Local	County	City	County	City	
Liabilities:	\$ 44,798	\$ 379	\$ 14,034	\$ -	\$ 319,410	\$ -	\$ 193,385	\$ -	\$ -	\$ 193,385	\$ 196,800
Accounts payable	-	-	3,896	-	1,289,000	-	-	-	-	-	1,292,896
Accrued liabilities	-	-	-	-	9,139	-	-	-	-	-	9,139
Long term debt-current	-	-	-	-	18,871,155	-	-	-	-	-	18,871,155
Deposits and other	-	-	-	-	30,713,046	-	-	-	-	-	30,713,046
Long term debt	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	44,798	379	18,121	-	319,410	-	193,385	464,196	-	193,385	399,113
Equity and other credits:											
Investment in general fund assets	169,341	409,641	71,411	-	-	-	-	-	-	-	650,393
Retained earnings	-	-	-	-	1,144,399	-	-	-	-	-	1,144,399
Reserved for debt service	-	-	-	-	759,769	-	-	-	-	-	759,769
Unreserved	-	-	-	-	-	-	-	-	-	-	-

Predecessor:									
Reserved for prepaid items									4,325
Unearned:									
Designated for subsequent years' expenditures									884,798
Unexpended									2,860,275
Total required payments/allocations	1,294,081								3,945,073
Total equity and other credits	1,807,088								3,416,481
Total liabilities, equity and other credits	\$ 1,807,088	\$ 3,113,888	\$ 380,088	\$ 35,000	\$ 5,321	\$ 44,400	\$ 189,388	\$ 4,449,071	\$ 4,449,071

See accompanying notes to the financial statements.

<p> Fixed liabilities: Reserved for prepaid items Unearned Disposition for subsequent years' expenditures Underground Total reserved/contingent liabilities Total equity and other credits Total liabilities, equity and other credits </p>	<p> - - 1,754,341 755,747 1,000,000 1,000,000 1,000,000 </p>	<p> - 154,798 80,000 110,798 141,021 1,341,086 </p>	<p> 5,025 29,889 778,111 829,000 897,817 914,000 </p>	<p> - - 2,613,165 2,613,166 5,028,712 </p>	<p> - - - - 844,887 1,190,285 </p>	<p> 5,025 144,798 2,664,272 3,490,381 3,411,481 4,425,963 </p>
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See accompanying notes to the financial statements.

CITY OF BIRMINGHAM, LOUISIANA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES --
 COMPONENT UNITS
 ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED DECEMBER 31, 2005

	Governmental Fund Type			Reserve/ Developer Authority	Total
	City	City Marshal			
Revenues:					
Taxes	\$ -	\$ -	\$ 471,805	\$ -	\$ 471,805
Intergovernmental	-	44,983	124,125	-	169,108
Charges for services	-	-	33,000	-	33,000
Fees and Licenses	477,805	367,028	-	-	844,833
Fine of money and property	75,024	40,871	34,272	-	150,167
Total revenues	<u>552,829</u>	<u>412,882</u>	<u>643,197</u>	<u>-</u>	<u>1,608,908</u>
Expenditures:					
Utilities	1,260,006	698,125	-	-	2,000,674
General government	-	-	413,683	-	413,683
Economic development	10,791	178,249	14,371	-	203,411
Capital outlay	1,481,126	76,000	629,876	-	2,947,022
Total expenditures	<u>(3,832,123)</u>	<u>(421,111)</u>	<u>1,057,530</u>	<u>-</u>	<u>(3,195,704)</u>
Excess (deficiency) of revenues over (under) expenditures					
Other financing resources (use)					
Transfer to primary government	600,000	(600,000)	-	-	0
Transfer from primary government	1,144,219	378,762	-	-	1,522,981
Total other financing resources	<u>1,744,219</u>	<u>778,762</u>	<u>-</u>	<u>-</u>	<u>2,522,981</u>
Change (deficiency) of revenues and other financing resources over (under) expenditures	<u>(4,079,294)</u>	<u>(748,329)</u>	<u>1,057,530</u>	<u>0</u>	<u>(3,769,093)</u>
Fund balances, beginning of year	<u>1,038,608</u>	<u>1,478,189</u>	<u>806,678</u>	<u>-</u>	<u>3,323,475</u>
Fund balances, end of year	<u>\$ (3,040,686)</u>	<u>\$ (1,318,140)</u>	<u>\$ 856,608</u>	<u>\$ -</u>	<u>\$ (3,502,218)</u>

See accompanying notes to the financial statements.

**CITY OF SHREVEPORT, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1996**

(i) Summary of Significant Accounting Policies

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

A. The Financial Reporting Entity

The City of Shreveport was incorporated in 1828, under the provisions of Louisiana R.S. 67. In May of 1978, the present City Charter was adopted which established a mayor-council form of government. The City provides a full range of municipal services as authorized by the charter. These include police and fire protection, emergency medical services, public works (streets and waste collection), public improvements, water and sewer services, parks and recreation, planning and zoning, public transportation, social, cultural and general administrative services.

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

The financial statements present the City of Shreveport (the primary government) and its component units. The operations of the Shreveport Municipal and Regional Airports and the Shreveport Area Transit System are included as a part of the primary government. The component units discussed below are included in the City's reporting entity because of the significance of their operational or financial relationships with the City.

Blended Component Unit

Metropolitan Planning Commission

The Metropolitan Planning Commission is responsible for the orderly, physical development of the City of Shreveport and the surrounding planning area. The Commission makes recommendations to the City Council and the Parish Commission. The Metropolitan Planning Commission consists of nine members with four appointed by both the City of Shreveport and the Caddo Parish Commission and one member elected by joint action of the governing authorities. Although the Commission is legally separate, the City acts as its fiscal agent and has the ability to modify and approve its budget. Separate financial statements are not issued on the Commission since it has been historically included as a fund within the City's financial statements. Since the Commission provides services almost entirely to the City and due to the significance of the fiscal dependency relationship, it has been blended with the City's financial statements.

Discretely Presented Component Units

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

City Courts

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

City Marshal

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

Shreveport Home Mortgage Authority

The Shreveport Home Mortgage Authority is a public trust, created by state statute, with the City of Shreveport as beneficiary. The Authority is authorized to undertake various programs to assist in the financing of housing for persons of low to moderate income in the City of Shreveport. Five trustees are appointed by the City Council for terms of five years. For the term of the trust instrument, the City has no power to demand business for the business nor to control or direct the actions of the trustees. The City is entitled solely to the benefits of the trust, and at the termination of the trust it shall receive the residual assets of the trust. The City cannot access the organization's funds at will, although there is some ability to access them at the discretion of the Authority. The Shreveport Home Mortgage Authority serves the citizenry of the City of Shreveport.

Downtown Development Authority

The Downtown Development Authority was established by an ordinance of the City of Shreveport to provide for the revitalization of downtown Shreveport. Its purpose is to coordinate the efforts of the public and private sectors for the economic and overall development of the Downtown Development District. The Downtown Development District is a special taxing district within the City of Shreveport created by an act of the State legislature. The City Council appoints the seven voting members of the Authority. The Authority must submit to the City Council its proposals, programs and recommendations for the levy of special ad valorem taxes. The City has the ability to modify or approve the budget

of the Authority and its plan of work. The Authority's governing body is not substantively the same as the City's. The Authority provides services for a limited area of the City of Shreveport, which consists basically of the downtown area.

Complete financial statements of the individual component units may be obtained from their respective administrative offices.

Administrative Offices

City Council
1234 Texas Avenue
Shreveport, Louisiana 71104

Shreveport Home Mortgage Authority
1400 Youngs Drive
Shreveport, Louisiana 71104

City Marshal
1234 Texas Avenue
Shreveport, Louisiana 71104

Downtown Development Authority
400 Edwards Street
Shreveport, Louisiana 71104

Related Organization

Shreveport Housing Authority

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

Jointly Governed Organization

Caddo-Shreveport Sales and Use Tax Commission

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

B. Basis of Presentation - Fund Accounting

The financial transactions of the City are recorded in individual funds and account groups. The various funds and account groups are reported by generic fund type in the financial statements. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures/expenses. The account groups are financial reporting devices designed to provide accountability for certain assets and liabilities of governmental funds that are not recorded in these funds. Account groups do not measure results of operations.

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

GOVERNMENTAL FUNDS

General Fund

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

Special Revenue Funds

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

Debt Service Fund

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

Capital Projects Funds

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

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

PROPRIETARY FUNDS

Enterprise Funds

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

Internal Service Funds

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

FIDUCIARY FUNDS

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

Trust Funds

The Pension Trust Funds are operated by varying, not specific terms of statutes, ordinances, and other governing regulations. The Pension Trust Funds are accounted for and reported in a manner similar to proprietary funds.

Agency Fund

This fund is used to account for the employee deferred compensation plans. This fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations. Assets of the employee deferred compensation plans remain the property of the City until paid or made available to the participants, subject only to the City's general creditors. A third-party trustee accounts for all funds and employees have discretionary authority over the type of investments.

ACCOUNT GROUPS

General Fixed Assets Account Group

This account group is established to account for all fixed assets of the City and its blended component units, except those accounted for in the Enterprise Funds.

General Long-Term Debt Account Group

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

C. Basis of Accounting

The accounting and financial reporting treatment applied in a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

All proprietary and private trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. These fund equity (net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Basis of accounting refers to the time at which revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental fund types and agency funds use the modified accrual basis of accounting. Their revenues are recognized when measurable in amount (when they become measurable and available as net current assets). Measurable means the amount of the transaction can be determined. Available means that revenues are collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For property taxes, available means that revenues have been collected before the current fiscal year end or within 60 days thereafter. All revenues must be

considered "measurable" at the time of levy, whereas sales taxes are considered "measurable" when in the hands of intermediary collecting agencies and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain. Licenses and permits, charges for general governmental services, fees and forfeitures, and miscellaneous other revenues (except investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Taxes, charges for services and investment earnings are recorded as earned since they are measurable and available.

Revenues which are receivable to accrual are property taxes, franchise taxes, intergovernmental, special assessments and interest. Sales taxes in the hands of the intermediary collecting agency are recognized as revenue. Licenses and permits, charges for general governmental services (except landfill fees, fines and forfeitures, and miscellaneous other revenues are recorded as revenues when received in cash because they are generally not measurable until actually received. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule is the principal and interest on general long term debt which is recognized when due.

Proprietary funds and pension funds use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The City applies all applicable Governmental Accounting Standards Board (GASB) pronouncements in accounting and reporting for its proprietary operations as well as the following pronouncements issued on or before November 30, 1998: Financial Accounting Standards Board Statements and Interpretations, APB opinions, and ARBS (unless those pronouncements conflict with or contradict GASB pronouncements).

D. Budgets and Budgetary Accounting

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

Action Taken	City Charter Requirements	Louisiana State Statutes Requirements
<p>1. The Mayor files with the Clerk of Council before October 1 a proposed operating budget for the fiscal year commencing the following January. The operating budget includes proposed expenditures and related financing sources along with a budget message from the Mayor outlining the rationale for requested appropriations. A five year capital program and one year capital budget are presented simultaneously with the operating budget.</p>	<p>1. Proposed operating budget ordinances must be filed with the Clerk of Council prior to October 1 of each year. Section 7.02(3).</p> <p>Proposed capital programs and budget must be filed with the clerk by October 1 of each year. Section 7.03.</p>	<p>1. R.S. 49:1584 - The Budget message shall include a summary description of the proposed financial plan, policies, objectives, assumptions, budgetary basis, and a discussion of the most important features.</p> <p>R.S. 49:1585 - Proposed budgets must be filed no later than 15 days prior to the beginning of the fiscal year. (In this case, the City Charter requirement is more stringent, therefore it should be followed.)</p>
<p>2. The Chief Administrative Officer maintains a complete copy of the proposed budget in his/her office for public inspection. The Clerk of Council publishes a summary of the proposed budget in the official journal.</p>	<p>1. Complete copy of the proposed budget must be made available as a public record, open to inspection every business day until final adoption. Section 7.02(4).</p> <p>Publishing of summary of budget and notice of public hearing in the official journal of the City must be made before November 15th of each year. Section 7.02(4) and 4.18.</p>	<p>1. R.S. 49:1586 requires the same as the City Charter.</p> <p>R.S. 49:1586 requires the same as the City Charter, except does not require it to be made before November 15th. Also requires publication of notice of public hearing on the budget.</p>

Action Taken	City Charter Requirements	Louisiana State Statutes Requirements
3. The City Council conducts public hearings and proposes adoption of the various budget ordinances.	3. Section 4.18 requires the City Council to hold a public hearing, not less than five days after publication of the notice set forth above.	3. R.S. 79:1306 requires the public hearing to be held not less than ten days after publication. R.S. 79:1306(c) additionally requires the City to certify completion of the requirements for publication of the public hearing by publishing another notice that it has done so.
4. The City Council adopts the final budgets controlling the financial operations of the City for the ensuing fiscal year.	4. Prior to December 15, the budgets are legally enacted through passage of ordinances. Section 3.02.	4. R.S. 79:1308 requires adoption of the budget prior to the end of the fiscal year. (In this case, the City Charter requirement is more stringent and should be followed.) R.S. 79:1308(d) requires the Chief Administrative Officer to retain certified copies of the budget and adoption ordinance.
5. Legal budgetary control for operating budgets is exercised at the department/object class with the exception of the Community Development Department where control is exercised at the division/object class. The ordinance provide lump sum appropriation at the object level.	5. Section 3.02(a) requires the operating budget to be in accordance with generally accepted accounting principles.	5. R.S. 79:1310(a) provides that the adopted budget and any adopted amendments shall form the framework to control expenditures.

Action Taken	City Charter Requirements	Louisiana State Statute Requirements
<p>6. The City Charter allows the Mayor to authorize the transfer of budgeted amounts from one activity to another within the same lump sum appropriation, within the same department with the exception of the Community Development Department where funds must be spent within the same division. Budgetary transfers across department lines or between classes of lump sum appropriations must be approved by the City Council. During the year, the City Council approves several amendments to the budget. The City Charter provides that expenditures may not legally exceed appropriations.</p>	<p>6. Section 7.82(b) provides that no funds shall be expended other than in accordance with the operating budget estimates and allotments. Section 7.84 prohibits expenditures exceeding appropriations.</p>	<p>6. R.S. 39:118(c) provides that the adopted budget constitutes the authority to incur liabilities and expenditures from the respective budgeted fund. R.S. 39:108(b) provides that expenditures shall not exceed the total of estimated funds available.</p>
<p>7. Formal budgetary integration is employed as a management control device during the year for the General, certain Special Revenue, and Capital Projects Funds. Formal budgetary integration is not employed for Debt Service Funds because effective budgetary control is alternatively achieved through general obligation bond indenture provisions.</p>		
<p>8. The budget and actual comparison presented in Exhibit 3 in the accompanying financial report includes the General Fund and certain Special Revenue Funds (Community Development, Metropolitan Planning Commission and Riverfront Development) which are included in the annual operating budget. The Community Development Fund is comprised of several divisions. An annual operating budget is adopted for business development and services and for permits and inspections, and each enforcement. The workforce-development portion of the fund, which is financed with Arts Training Partnership Act monies and the Community Development Block Grant funds, are controlled through restrictive grant provisions, and they are on a different fiscal year. The Enforcement Fund does not adopt an annual operating budget. Effective control for the expenditures for the Community Partnership Fund and Police Grants Fund is achieved through restrictive grant provisions. The Capital Projects Funds adopt project length budgets. Annual budgets are adopted for the Municipal and Regional Airports, Sherwood Area Transit, the Department of Water and Sewerage and Golf, Enterprise Funds. In addition, an annual budget is adopted for Natural Risk, an Internal Service Fund.</p>		
<p>9. All appropriations which are not expended or encumbered lapse at year end.</p>		
<p>10. The budgets for governmental funds are adopted on a basis substantially consistent with generally accepted accounting principles with the following exceptions: (1) encumbrances are treated as budgeted expenditures in the year of the commitment to purchase and (2) capital leases are not budgeted as expenditures at the inception of the leases. The adjustments necessary to convert</p>		

governmental fund actual expenditures in accordance with generally accepted accounting principles in the budgetary basis in Exhibit 3 are disclosed in Note 2. Budgeted amounts reflected in the accounting budget and actual comparisons have been legally amended by the City Council during the fiscal year. The effect of the amendments on the original budget is disclosed in Note 2.

E. Encumbrances

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

F. Pooled Cash and Investments

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

Investments are reported at cost or amortized cost except in the internal service and trust and agency funds, which are reported at market value. Interest is accrued as earned. For purposes of the Statement of Cash Flows, the City considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

The Statement of Investment Policy approved by the City Council authorizes the City to invest in the following types of securities:

1. Direct obligations of the U.S. government, including such instruments as treasury bills, treasury notes and treasury bonds.
2. Money market mutual funds registered with the Securities and Exchange Commission.
3. Fully collateralized certificates of deposit issued by qualified commercial banks and savings and loan associations located within the State of Louisiana (classified as deposits for this footnote).
4. Repurchase agreements in government securities in (1) above made with the primary dealers that report and are regulated by the Federal Reserve Bank of New York.
5. Louisiana Asset Management Pool which is authorized under Louisiana Revised Statute 28:1331.
6. The City is prohibited from investing in derivatives.

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

1. Corporate bonds - no lower than Baa rated.
2. Investment contracts and pooled accounts maintained by trust companies, banks and investment managers.

3. Stocks traded on a national stock exchange.
4. Short-term money market securities.

Investment policies require that securities underlying repurchase agreements must have a minimum excess of market value of securities over the principal amount of the investment. Securities must have a maturity of less than 18 years.

G. Unbilled Accounts Receivable

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

H. Interfund Transactions

There are several types of transactions that are reported in the financial statements as interfund items. Interfund transactions which consist of reimbursements of a fund for expenditures or expenses initially made from that fund which are properly applicable to another fund are recorded as expenditures or expenses in the reimbursing fund and as reductions of the expenditures or expense in the fund that is being reimbursed. Nonrecording or nonrecording transfer of equity between funds are treated as residual equity transfers and are reported in addition to or subtracted from fund balances. In the case of proprietary funds, residual equity transfers are recorded in addition to contributed capital and retained earnings. All other transfers are treated as operating transfers and are included in the results of operations of both governmental and proprietary funds. Reference should be made to Note 17 regarding interfund transactions.

I. Inventories

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

J. Bond Discounts and Issuance Costs

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

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

Classification	Range of Lives
Buildings	10-50 years
Water plant	10-50 years
Wastewater treatment plant	50 years
Rescue vehicles	17 years
Railways, aprons and taxiways	30 years
Machinery, equipment and other	3-25 years

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

Long-term debt is recognized as a liability of a governmental fund when due. For other long-term obligations, only that portion expected to be financed with expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the General Long-Term Debt Account Group. Long-term liabilities of all proprietary funds are accounted for in the respective funds.

M. Compensated Absence and Other Employee Benefits

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

N. Claims and Judgments

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

O. Capital Leases

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

P. Reserves and Designation of Equity

Use of the term "reserve" in describing fund balances/retained earnings indicates that a portion of the fund balances/retained earnings is not appropriate for expenditure or is legally segregated for a specific future use. Designated portions of fund balances indicate tentative future spending

plans, which may be changed and are subject to subsequent authorization before expenditures can be made. The nature and purpose of these reserves and designations are explained below.

Reserved For Encumbrances

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

Reserved For Investments

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

Reserved For Debt Service

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

Reserved For Employees' Retirement Systems

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

Reserved For Endowments

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

Designated For Subsequent Year's Expenditures

The unreserved portions of fund balances designated for subsequent year's expenditures in the amount that has been legally authorized to make up the following year's budget.

G. Municipal Solid Waste Closure and Post-closure Care Costs

Municipal solid waste closure and post-closure care costs are accounted for in accordance with guidelines recommended by GASB Statement No. 18, Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs. The liability is recorded in the General Long-Term Debt Account Group. A complete explanation of the liability and its calculation is referenced in Note 17.

H. Memorandum Only - Total Columns

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

(2) Compliance, Stewardship, and Accountability

A. Excess of Expenditures over Appropriations

During 1998, based on the legally adopted level of control for budgetary purposes, the following departments had excess expenditures over appropriations:

General Fund	
Rite - Contracted services	\$ 10,840
Community Development Fund	
Permits and Inspection	
Personal services	23,632
Contracted services	13,978
Other charges	34
Metropolitan Planning Commission Fund	
Contracted services	323

B. Deficit Retained Earnings/Fund Balance

The Metropolitan Planning Commission has a negative unreserved undesignated portion of fund balance in the amount of \$4,791. Expenditures are budgeted in this fund with obligations incurred that will be financed through intergovernmental revenues and operating transfers from the General Fund.

The 1989 General Obligation Bond Fund, a capital projects fund, has a negative unreserved undesignated portion of fund balance in the amount of \$2,982,915. Projects are budgeted in this fund with obligations incurred that will be financed in part by other capital projects funds.

The Golf Fund has a deficit retained earnings of 240,138 that is expected to be funded by an increase in revenues and through cost collections.

C. Budgets and Budget Basis of Accounting

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

	Original Budget	Total Revision	Revised Budget
General Fund	\$125,993,800	\$515,500	\$126,468,600
Special Revenue Funds:			
Community Development	4,638,817	392,600	5,031,417
Metropolitan Planning Commission	934,657	-	934,657
Riverfront Development	1,818,005	(1,971,200)	1,346,815
Total	\$133,485,282	\$1,036,900	\$134,522,182

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

Adjustments necessary to-reverse the expenditures at the end of the year on the budgetary basis to the GAAP basis are as follows:

	General Funds	Special Revenue Funds
Budgetary basis	\$11,621,850	\$ 5,018,179
Encumbrances outstanding at December 31, 1996 for funds with operating budgets	11,589,290	(30,357,764)
Adjustment for State Supplemental Pay Special Revenue Funds without operating budgets	1,032,611	—
	<u>—</u>	<u>31,194,800</u>
GAAP basis	\$11,124,168	\$ 15,855,215

(N) **Combined Investments**

A. **Deposits**

All deposits of the City are held by one financial institution. At year-end, the carrying amount of the City's deposits was \$9,718,915 and the bank balances were \$6,906,736. The cash and certificates of deposit were all categorized as being insured by Federal depository insurance or collateralized with securities held by the City's agent in the City's name.

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

B. **Investments**

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

	Category			Carrying Amount	Market Value
	1	2	3		
Repurchase agreements	\$ 63,000,000	\$ --	\$ --	\$ 63,000,000	\$ 63,000,000
U.S. Government securities	68,867,265	--	35,179,794	80,647,059	107,836,077
Common stock	--	--	67,686,470	67,686,470	67,686,470
Corporate bonds	--	--	37,681,211	37,681,211	37,681,211
	<u>\$131,867,265</u>	<u>\$ --</u>	<u>\$140,527,475</u>	<u>\$209,994,740</u>	<u>\$215,371,768</u>
Mutual Funds				14,571,274	14,571,274
Louisiana Asset Management Fund				<u>1,137,588</u>	<u>1,137,588</u>
Total investments				<u>291,723,492</u>	<u>300,186,558</u>
Total deposits				<u>8,318,915</u>	<u>8,318,915</u>
Cash, cash equivalents and investments including restricted assets				<u>\$299,942,407</u>	<u>\$299,915,493</u>

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

Employees Health Care Fund	\$ 2,918,275	1.0%
Pension Trust Fund	129,523,545	96.3
Department of Water and Sewerage	<u>11,085,815</u>	<u>7.7</u>
	<u>\$143,527,635</u>	<u>100.0%</u>

The pension trust funds are managed by fixed income and equity managers. Investments are held by the City's fiscal agent bank as trustee. The Department of Water and Sewerage investments in category 3 are the result of bond indentures which require the requirements of accounts which hold funds for the benefit of bondholders.

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

Cash and cash equivalents	\$182,440,229
Investments, at market value	146,804,542
Restricted assets:	
Cash and cash equivalents	40,388,811
Investment - U.S. Government and agency securities	<u>11,085,815</u>
Total	<u>\$280,719,402</u>

C. Discretely Presented Component Units - Deposits

	City Court	City Market	Shreveport Home Mortgage Authority
Deposits - Carrying Amount	\$1,779,862	\$1,293,212	\$1,694,912
Deposits - Bank Balances Insured by Federal Depository Insurance	\$1,173,410	\$ 476,391	\$ --
Collateralized with securities held by pledging financial institution's trust department in the City Court's/City Market's name	606,452	817,821	--
Uncollateralized	--	--	1,694,912
Total Deposits-Bank Balances	\$1,779,862	\$1,293,212	\$1,694,912

(4) Property Taxes

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

Property Tax Calendar

Assessment date	January 1, 1996
Levy date	Not later than June 1, 1996
Tax bills mailed	On or about November 15, 1995
Total taxes due date	December 31, 1995
Penalties and interest are added	January 1, 1997
Liens date	January 1, 1997
Tax sale - 1995 delinquent property	July 1, 1997

Property taxes levied for the current year are recognized as revenues, even though a portion is collectible in the period subsequent to the levy. The City's property tax collection records show that 95.5% of the property taxes due were collected within 60 days after the due date. Historically, within 60 days after the due date, the City collects an average of 94% of adjusted taxes levied. Assessed values are established by the Bossier Parish and Caddo Parish Tax Assessors each year on a uniform basis at the following rates to fair market value.

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

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

Property taxes receivable are net of allowances for uncollectible taxes of \$1,504,800 and \$1,201,904 in 1996 and 1995, respectively.

18) Receivables

An allowance for uncollectible accounts has been recorded in the enterprise funds in the amount of \$493,328 for 1996 and \$409,839 in 1995. Within the City's Water and Sewerage Fund, unbillable accounts receivable have been recorded in the amount of \$1,580,837 at December 31, 1996.

19) Federal and State Financial Assistance

Federal and State governmental units represent an important source of supplementary funding to finance housing, employment and construction programs, and other activities beneficial to the community. These funds, primarily in the form of grants, are recorded in the General, Special Revenue, Capital Projects and Enterprise Funds. A grant receivable is recorded when the City has a right to reimbursement under the related grant. The grants normally specify the purpose for which the funds may be used and are audited annually under the single audit as mandated by the Single Audit Act of 1984.

During 1996 and 1995, the following amounts under various grants and reimbursements are recorded as revenues, subsidies or contributions in the accompanying financial statements:

Grants from Other Governmental Units

Fund	1996	1995
General Fund	\$ 3,477,036	\$ 3,343,281
Special Revenue Funds		
Community Development	3,814,298	8,276,488
Community Partnership	193,798	265,247
Riverfront Development	1,036,611	355,185
Police Grants	1,495,113	824,886
Enrichment	--	4,480
Capital Projects Funds:		
1980 General Obligation Bond	1,812,885	--
1983 General Obligation Bond	358,543	116,090
1990 General Obligation Bond	153,151	238,226
1993 General Obligation Bond	253,983	--
Enterprise Funds:		
Municipal and Regional Airports	1,888,589	1,348,917
Streaterport Area Transit System	3,363,748	1,756,264
Department of Water and Sewerage	4,539	279,641
Totals	\$18,833,591	\$26,218,925

During 1996 the City implemented GASB Statement No. 24, Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. This standard requires the City to report in the financial statements on-benefit salary and fringe benefit payments made by the State of Louisiana to certain groups of City employees.

Supplementary salary payments are made by the State to certain groups of employees. The City is not legally responsible for these salaries. Therefore, the basis for recognizing the revenue and expenditure payments in the actual contribution from the State. For 1996 and 1995 respectively, the State paid supplemental salaries to the following groups of employees: Fire Department \$1,479,284 and \$1,322,540, Police Department \$1,818,377 and \$1,424,825 and City Marshal (a component unit) \$45,093 and \$40,194.

(7) **Changes in Fixed Assets**

Summarized changes in general fixed assets of the governmental funds and fixed assets of the Enterprise Funds follow:

	Balance January 1, 1996	Additions	Deletions	Balance December 31, 1996
General Fixed Assets Account Group				
Land and improvements	\$ 21,313,788	\$ 1,944,871	\$ --	\$ 23,258,659
Buildings and structures	66,463,197	603,889	772,341	66,900,665
Equipment	46,251,936	2,558,415	1,608,690	47,700,781
Construction in progress	3,694,785	3,459,888	2,871,630	5,001,955
Totals	\$148,723,807	\$8,576,113	\$ 5,252,661	\$153,098,259
Fixed Assets of Enterprise Funds				
Land	\$ 6,603,785	\$ --	\$ --	\$ 6,603,785
Buildings	26,242,280	525,400	--	26,767,680
Water plant	129,008,683	483,792	--	129,492,475
Wastewater treatment plant	158,631,806	1,914,074	--	160,545,880
Revenue vehicles	7,603,814	2,594,198	1,582,168	8,795,854
Roadways, aprons and taxiways	38,921,808	674,827	--	39,596,635
Machinery, equipment and other	13,829,795	1,378,462	233,493	14,974,764
Leased facilities	381,888	--	34,128	347,760
Construction in progress	18,528,633	17,893,377	6,713,242	29,708,768
Less accumulated depreciation	397,882,929	24,264,270	8,483,813	413,964,212
Fixed assets (net of accumulated depreciation)	\$28,841,458	\$13,213,282	\$ 8,732,542	\$43,322,298

Included in construction in progress for the enterprise funds are the following major projects as of December 31, 1996:

Airports	
Extend Runway 14/32 - Downtown Airport	\$ 453,789
Carpo Apron Expansion - Regional	1,867,679
Terminal Building Renovation - Regional	1,884,074
Water and Sewerage	
Water Main at Kasun and Elbert and the Inner Loop	1,347,983
Water Treatment Plant Renovation	1,499,341
Water Main Maintenance and Replacement	3,368,938
North Pierce County Sewer Main	3,814,719
Lucas Waste Water Treatment Plant Upgrade	718,686
Sewer Main Rehabilitation Replacement Program	2,852,129
Transmission Line at Lucas Waste Water Treatment Plant	388,711
Neolis Ferry Sewer Main Extension	1,529,883
Amias Water Treatment Plant - Lab Improvements	652,364
Amias Water Treatment Plant - Wastewater and Sludge	878,123
Wildwood and Home Acres Subdivision Sewer Station	627,264
Rosse Relief Sewer - Phase II	612,267
Champion Lake Area Development - Sewer	456,899
Water and Sewer Mains - Ashby Lane	348,200
Sewer Main Extension - Roundtree Subdivision	717,288
Lucas Wastewater Upgrade	448,884

For the year ended December 31, 1995, the Department of Water and Sewerage capitalized interest totaling \$1,664,478 in construction in progress. Interest earned totaled \$6,088,413 of which \$2,183,760 was offset against interest cost. Total interest cost was \$30,380,028.

18) Compensated Absences and Other Employee Benefits

Compensated Absences

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

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

A maximum of 340 hours of accrued vacation leave can be vested and carried forward to succeeding calendar years. All accrued sick leave credited to an employee can be carried forward to succeeding calendar years without limitation. Accumulated sick leave is forfeited at the time an employee terminates employment. However, accumulated sick leave is counted as creditable service at retirement if the employee has accumulated at least 175 hours. At December 31, 1995, unpaid vacation was \$1,398,777 for governmental funds, and it is included in the General Long-Term Debt Account Group.

Deferred Compensation

Under the guidelines established in accordance with the Internal Revenue Code Section 457, the City has two deferred compensation plans which are administered by Public Employees Benefit Service Corporation and NMA Retirement Corporation on behalf of all participating employees. The plans, available to all employees, permit them to defer a portion of their salary until future years. The deferred pay and any income earned on it is not subject to income taxes until actually received by the employee. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

The assets in the plans remain the property of the City until paid or made available to participants, subject only to the claims of the City's general creditors. The participants have no vested interest or secured or preferred position with respect to the assets or have any claim against the City, except as a general creditor, in an amount equal to the fair market value of the participant's account.

It is the opinion of the City's legal counsel that the City is not liable for losses arising from depreciation or shrinkage in the value of any investments acquired under the deferred compensation plans. However, the City believes it has the duty of due care that would be required of an ordinary prudent investor. The City also believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

(9) Changes in Long-Term Debt

The following is a summary of debt transactions of the City for the year ended December 31, 1996
 (in thousands of dollars):

	Balance January 1, 1996	Additions	Debt Retired/ Excesses	Balance December 31, 1996
General Long-Term Debt				
Account Group				
General obligation bonds/notes	\$158,585	\$ 28,885	\$ 22,884	\$164,586
Pension liability	58,585	--	2,328	56,257
Net pension obligation	1,135	213	--	1,348
Accrued vacation	1,587	975	891	1,581
Landfill post-closure cost liability	889	111	--	999
Total General Long-Term Debt Account Group	300,671	30,174	26,095	304,750
Enterprise Funds				
Water and Sewer				
General obligation bonds, net	2,887	170	583	1,974
Revenue bonds	168,899	1,845	49,208	121,546
1993A Revenue Bonds to be redeemed through funds held in reserve	58,245	1,512	63,329	---
Total Water and Sewer	110,034	4,899	80,512	123,512
Golf	65	--	19	44
Municipal and Regional Airports	6,200	--	100	6,100
Total Enterprise Funds	117,297	4,899	80,631	131,658
Total Changes in Long-Term Debt	\$417,968	\$35,114	\$4,626	\$388,456

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

State law allows a maximum of 10% of the assessed valuation for general obligation bonded debt for any purpose. However, the 10% maximum can be exceeded if the aggregate issued for all purposes does not exceed 10% of the total assessed valuation. A total of approximately \$113,890,000 of additional general obligation bonded debt is available for issuance on a total assessed valuation of \$790,161,240 pursuant to the 10% limitation. Included in the total assessed valuation of property within the City is \$1,947,258 of assessed valuation which has been adjudicated to Caddo Parish. The table below shows the computation of the City's legal debt margin calculated as 10% of assessed valuation as of December 31, 1996.

	Debt limit - 10% of assessed value for ...and...and...	Debt - Amount of debt applicable to debt limit	Legal Debt margin
Street Improvements	79,216,174	\$23,691,600	\$ 6,435,426
Police and Fire	79,216,174	6,563,498	73,705,676
Water and Sewer			
Improvements	79,216,174	1,875,979	77,342,195
Parks and Recreation	79,216,174	11,373,405	68,842,689
Public Buildings	79,216,174	1,393,536	77,822,638
Drainage	79,216,174	47,879,039	31,337,135
Sanitation and Insulation	79,216,174	2,411,585	76,804,579
Industrial Bond	79,216,174	376,489	78,839,685
Airports	79,216,174	1,186,596	78,029,578
Specimen	79,216,174	70,500	79,145,674
Riverfront Park	79,216,174	499,500	78,716,674

The annual requirements to exercise all debt maturing as of December 31, 1998, including interest requirements are as follows:

	Maturities (\$ amounts of debt)											
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
GENERAL OBLIGATION BONDS												
General Obligation Bonds - Applicable to:												
All Payments other than Taxes and Sinking Fund	\$40,443	\$9,721	\$1,144	\$1,144	\$1,489	\$11,278	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1997 Refunding Issue - 5.00-5.25%	(11,843)	(881)	(653)	(1,314)	(1,487)	(5,100)	-	-	-	-	-	-
Lease Unamortized Discount	38,421	9,802	1,410	4,779	4,218	5,748	-	-	-	-	-	-
1997A Refunding Issue - 5.00-5.25%	38,421	9,802	1,410	4,779	4,218	5,748	-	-	-	-	-	-
Lease Unamortized Discount	(21,465)	(5,945)	(860)	(1,009)	(1,129)	(12,584)	-	-	-	-	-	-
1997B Refunding Issue - 5.00-5.25%	28,153	-	4,522	4,178	3,658	3,035	13,001	-	-	-	-	-
1997C Issue - 5.40-5.00%	48	48	-	-	-	-	-	-	-	-	-	-
1997D Issue - 7.125-6.00%	799,113	749	373	-	-	-	-	-	-	-	-	-
1997E Issue - 6.50-5.25%	440	440	345	345	345	345	345	345	345	345	345	345
1997F Issue - 6.50-5.25%	31,613	319	612	603	729	4,363	6,189	6,189	6,189	6,189	6,189	6,189
1997G Issue - 6.25-5.00%	14,579	499	223	391	599	652	3,845	3,776	2,885	-	-	-
1997H Issue - 6.00-5.00%	7,129	100	171	381	290	625	3,779	2,885	-	-	-	-
1997I Refunding Issue - 7.125-5.25%	17,279	648	671	712	740	798	4,679	6,361	2,031	-	-	-
1997J Issue	19,893	128	311	115	140	1,816	3,978	6,361	6,361	6,361	6,361	6,361
1997K Issue	15,898	183	435	435	415	371	3,093	4,181	4,181	4,181	4,181	4,181
Taxes and Sinking Fund	2,317	699	474	593	246	211	795	-	-	-	-	-
1997L Refunding Issue - 5.00-5.25%	(257)	(41)	(183)	(49)	(159)	(381)	(217)	-	-	-	-	-
Lease Unamortized Discount	1,939	493	461	529	217	171	362	-	-	-	-	-
Total General Obligation Bonds	187,134	12,932	15,092	12,988	11,337	31,758	47,395	31,942	11,137	-	-	-
General Obligation Notes												
1997A Certificate of Indebtedness	413	300	279	-	-	-	-	-	-	-	-	-
1997B Certificate of Indebtedness	528	155	360	-	-	-	-	-	-	-	-	-
1997C Certificate of Indebtedness	1,579	1,700	1,888	-	-	-	-	-	-	-	-	-
1997D Certificate of Indebtedness	250	128	129	-	-	-	-	-	-	-	-	-
1997E Certificate of Indebtedness	493	26	461	-	-	-	-	-	-	-	-	-
General Fund	6,189	198	309	300	300	388	1,588	1,800	1,800	1,800	1,800	1,800
Municipal Agency	44	21	21	-	-	-	-	-	-	-	-	-
1997F Certificate of Indebtedness-CAF	179,635	15,345	30,055	11,238	12,681	12,681	49,388	31,143	12,681	-	-	-
Total General Obligation Debt	366,869	28,371	45,947	24,226	24,018	84,146	88,733	63,085	23,818	11,981	11,981	11,981
1997G Certificate of Indebtedness -												
Bonds and Sinking Fund	48,440	-	697	697	697	697	1,440	1,440	1,440	1,440	1,440	1,440
1997H Issue - 5.25%	(1,111)	(671)	(66)	(66)	(66)	(66)	(66)	(66)	(66)	(66)	(66)	(66)
Lease - Deferred Account on Refunding	38,309	(671)	(66)	(66)	(66)	(66)	1,247	1,247	1,247	1,247	1,247	1,247

1996: Branding loan - 7.00-11.22%

1995: Branding loan - 6.25-10.5%

Less: Unamortized Discount

5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
40,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
(22,411)	(8,017)	(9,625)	(11,233)	(12,841)	(14,449)	(16,057)	(17,665)	(19,273)	(20,881)
<u>12,789</u>	<u>3,983</u>	<u>4,375</u>	<u>4,767</u>	<u>5,159</u>	<u>5,551</u>	<u>5,943</u>	<u>6,335</u>	<u>6,727</u>	<u>7,119</u>
19,000 Loan - 4.25-6.00%	200	345	578	899	1,269	1,719	2,219	2,769	3,369
1994A Note - 5.00-6.875%	800	945	1,288	1,759	2,319	2,969	3,719	4,569	5,519
Total Revolving Bonds - Water and Sewerage	<u>121,545</u>	<u>144,616</u>	<u>172,711</u>	<u>206,808</u>	<u>246,905</u>	<u>293,002</u>	<u>346,100</u>	<u>406,197</u>	<u>473,295</u>
Total Revolving	<u>306,175</u>	<u>358,914</u>	<u>430,919</u>	<u>518,611</u>	<u>617,803</u>	<u>729,600</u>	<u>856,298</u>	<u>998,495</u>	<u>1,150,590</u>

PROPERTY REQUIREMENTS:

General Obligation Debt

Revenue Bonds

Water and Sewerage

Total Interest Requirements

Total Project Debt Requirements

1995: principal and interest for the 1995A Refunding and 1995B General Obligation Bond Issues which were due January 1, 1997 have been paid as of December 31, 1995.

*Note: there is no requirement for 1997.

The Riverport Home Mortgage Authority has debt that is significant in proportion to the total debt of all component units. The stated requirements to service all debt outstanding as of December 31, 1998, including interest requirements are as follows:

	Maturities (Amounts in dollars)										
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Bond Issues:											
1994 Single Family	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,100	\$ -	\$ -	\$ -	\$ -
1995 Refunding	1,445	1,971	1,679	1,889	1,949	11,424	-	-	-	-	-
1997 Refunding	4,405	-	-	-	-	-	-	-	-	4,398	-
1998 Single Family	9,498	-	180	172	340	143	812	-	1,406	-	4,625
Total principal on bonds	15,448	1,760	1,853	1,949	2,094	23,469	-	10,600	-	4,398	4,625
Loans											
Unamortized discount	(13,113)	(773)	(119)	(112)	(112)	(1,475)	-	(18,112)	-	-	-
Loans principal	2,335	1,288	1,275	1,277	1,282	11,994	-	2,488	-	4,398	4,625
Total Interest	21,783	3,144	2,942	2,738	2,686	7,946	1,732	3,112	4,398	1,008	794
Total Future Debt Requirements	364,720	31,412	53,811	81,422	83,523	31,318	218,750	51,271	26,448	11,388	31,409

General Obligation Bonds

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

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

On December 1, 1985, the City issued \$125,761,623 in General Obligation Refunding Bonds-Series 1985 of which \$6,668,000 were recorded on the financial statements of the Department of Water and Sewerage Fund. The proceeds, along with other monies from the City, were used to refund all prior outstanding general obligation bonds except for one series of the 1982 bonds which were issued to finance an industrial plant which was leased to a private entity. The refunded bonds are considered to be defeased and have been removed from the City's financial statements. The principal outstanding at December 31, 1996 on the bonds refunded was \$38,549,000.

On July 17, 1987, the City issued \$17,265,143 in General Obligation Refunding Bonds to advance refund \$13,186,000 of outstanding 1986 Series A Bonds. The City advance refunded the 1986 Series A Bonds to reorganize its debt structure in anticipation of future bond issues. The 1986 Series A Bonds are considered to be defeased and have been removed from the City's financial statements. The principal outstanding at December 31, 1996 on the bonds refunded was \$11,593,000.

In September 1993, the City issued \$8,200,000 in general obligation refunding bonds to advance refund a portion of the outstanding 1987 and 1989A bonds. The bonds refunded were \$1,825,000 of the 1987 bonds which mature February 1, 1998 to February 1, 2007 inclusive and \$6,375,000 of the 1989A bonds which mature January 1, 2000 to January 1, 2009 inclusive. Those portions of the 1987 and 1989A bonds are considered to be defeased and have been removed from the City's financial statements. The principal outstanding at December 31, 1996 on the bonds refunded was \$7,080,000.

In January 1996, the City issued \$13,805,000 in general obligation refunding bonds to advance refund a portion of the outstanding 1990A bonds. The bonds refunded were \$12,365,000 of the 1990A bonds which mature February 1, 2001 to February 1, 2018. The net proceeds of \$13,574,357 (after payment and deduction of \$230,643 for underwriters' fees, issuance costs and discounts) were used to purchase U.S. government securities. These securities were deposited in an irrevocable trust with an escrow agent to provide for the future payments, as described above, for the 1990A bonds. That portion of the 1990A bonds are considered to be defeased and have been removed from the City's financial statements. The principal outstanding at December 31, 1996 on the bonds refunded was \$12,763,000.

The City advance refunded a portion of the 1990A bonds to reduce the annual debt service and produce a present value savings. Total debt service payments over the next 16 years will decrease by \$1,436,448 and an economic gain (difference between the net present values of the old and new debt service payments) of \$648,197 will be realized.

In August 1996, the City issued \$15,800,000 in general obligation bonds. The bonds were issued for various public safety projects, parks and recreation, streets, Spectrum maintenance facility, street front park renovation and drainage projects. Principal payments range from \$183,000 to \$1,270,000 with interest rates of 3.75-6%. The maturity dates range from 1997-2016. The bonds are issued by and payable from ad valorem taxation. The 1996 bond issue was the first series of a total of one hundred

and four million, nine hundred and eighty-five thousand dollars (\$104,985,000) of general obligation bonds approved on April 28, 1996. The City plans to issue the remaining \$49,855,000 in authorized general obligation bonds in series during the next several years.

Pension Liability

The City has a contractual agreement with the Statewide Firefighters Retirement System to pay \$38,941,783 over a 30-year period to fund an assumed liability for active and retired firemen and firefighters who were merged into the state system from the local plan. In addition, there is a contractual agreement to pay \$18,568,493 over a 30-year period to the Municipal Police Employees Retirement System to fund the liability for active and retired policemen who were merged into the state system.

Quarterly payments are made by the General Fund for the mergers. Sales tax revenue and other miscellaneous resources have been dedicated to funding these obligations. This pension liability is reported in the General Long-Term Debt Account Group. The total pension liability is summarized below:

Pension Liability

Liability at Merger - January 1, 1983:	
Liability to State Plan:	
Active Firemen	\$13,867,568
Active and Retired Policemen	28,568,683
Liability at Merger - January 1, 1983:	
Liability to State Plan:	
Retired Firemen	26,036,315
	68,503,458
Principal Payments - Inception To Date	32,465,133
Pension Liability - December 31, 1996	\$36,045,330

Department of Water and Sewerage Revenue Bonds

During September 1988, the City issued \$31,080,000 in Water and Sewer Revenue Bonds (1988 Series D) to advance refund \$23,715,000 of the 1984 Series A Bonds. The proceeds, net of issuance costs, along with additional City funds were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1984 Series A Bonds. Payment of the principal and interest on the bonds when due is insured by a municipal bond new issue insurance policy. Under current federal tax law, the interest earned by the 1986 Series B bondholders is taxable. The interest is not taxable under Louisiana state tax law. The 1984 Series A Bonds are considered to be defeased and have been removed from the City's financial statements. The principal outstanding at December 31, 1996 on the bonds refunded was \$13,275,883.

In June 1993, the City issued \$12,688,716 in Water and Sewer Revenue Bonds (1993 Refunding Series A) to advance refund a portion of the 1986 Series C Bonds. The proceeds, net of issuance costs and costs from converting and remarketing the 1986 Series A Bonds to a fixed rate, were used to purchase U.S. government and agency securities. These securities were accreted in value to December 1, 1996 when they were placed in an irrevocable trust to provide all future debt service requirements for \$39,910,000 of the 1986 Series C Bonds. As a result, this portion of the 1986 Series C Bonds are considered to be defeased and the liability has been removed from the balance sheet. The principal outstanding at December 31, 1996 on the bonds refunded was \$39,910,000. The remaining 1986 Series C Bonds of \$5,683,000 will be retired in the original debt schedule through December 1, 2014.

The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$1,731,768. This difference, reported in the accompanying financial statements as a deduction from bonds payable, is being charged to operations through December 1, 2014, which is the life of the 1986 Series A and the 1986 Series C Bonds, using the straight-line method. The conversion of the 1986 Series A Bonds to a fixed rate lower than the 1986 Series C Bonds will result in a reduction of future debt service payments of \$4,000,000 over the next 18 years and an economic gain of \$2,679,551.

The 1995 Refunding Series A Bonds were paid at maturity, December 1, 1996, by a Guaranteed Investment Contract of \$40,940,000. The excess of \$115,000 over the carrying amount of the bonds will be applied to future debt service requirements. The investment contract was originally acquired to retire the 1986 Series A Bonds on the conversion date of December 1, 1996 and to pay the debt service requirements on the 1986 Series C Bonds through December 1, 1998. The 1986 Series C bonds were thus to be paid at maturity through operations. Due to a change in market conditions, it became financially advantageous to convert the 1986 Series A Bonds to a fixed rate and defease the 1986-C Bonds by a refunding.

The City has authorization for \$16,000,000 of unissued water and sewer revenue bonds which are anticipated to be sold in 1997. These bonds are from a total of \$40 million of water and sewer bonds authorized on March 23, 1993.

The resolutions applicable to the Department of Water and Sewerage Revenue Bonds require the establishment of various bond principal and interest sinking funds and the establishment of a debt service reserve fund. For financial statement reporting, these funds have been consolidated within the Department of Water and Sewerage. Retained earnings of the Department of Water and Sewerage have been restricted in accordance with the provisions of the respective bond indentures in the amount of \$4,828,588 at December 31, 1996, which represents the restricted assets included in the various debt service reserve funds and bond principal and interest sinking funds at that date less current liabilities payable from these restricted assets of \$7,315,098.

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

Restricted assets on the balance sheet of the Department of Water and Sewerage primarily represent amounts which are required to be maintained pursuant to covenants relating to bonded indebtedness (construction, debt service, and bond principal and interest sinking funds). A summary of restricted assets by bond issue at December 31, 1996 and 1995 follows:

Fund	1995	1996
Miscellaneous Bond Construction Fund	\$ 88,518	\$ 1,033,380
1989 Bond Construction Fund	1,098,211	991,194
1990A Bond Construction Fund	2,198,183	1,862,347
1991A Bond Construction Fund	4,134,869	4,275,617
1992A Bond Construction Fund	889,042	895,094
1992B Bond Construction Fund	425,532	290,881
1993B Bond Construction Fund	3,380,879	6,514,682
Debt Service Reserve Funds	11,180,528	11,217,719
Bond and Interest Sinking Funds	1,044,889	1,047,683
Due from Other Governmental Units	--	382,985
1986C Cleanwater Investment Contract	--	41,499,921
1995A Cleanwater Governmental Investments (Economic)	--	37,847,331
1994A Bond Construction Fund	23,628,739	26,473,121
Total restricted assets	\$48,380,371	\$136,818,921

Shoreport Home Mortgage Authority Bonds

On March 14, 1995, the Authority issued \$4,415,000 in bonds, the 1995 Issue (Multi-Family Refunding), to advance refund the \$4,368,000 1985 B Issue bearing interest at 6.4% and pay part of the issuance costs of the new bonds. The new bonds in the amount of \$4,368,000 are non-taxable and bear interest at a fixed rate of 6.4% until the initial adjustment date of March 1, 2000. Bonds in the amount of \$75,000 are taxable and bear interest at a fixed rate of 6.45%. At December 31, 1996, the principal outstanding on the refunded bonds was \$4,368,000.

The 1979 issue bonds are considered defeased and have been removed from the Authority's financial statements. At December 31, 1996, \$12,563,000 of bonds in the 1979 issue are still outstanding.

(10) Transit System

The Shoreport Area Transit System (Transit System) is managed and operated for the City by a management company pursuant to an agreement which expires September 30, 1999. Based on terms of the agreement, management fees included in operating expenses for 1996 and 1995 were \$350,688 and \$151,668 respectively. The City is required to reimburse the management company for the excess of expenses over revenues derived from the operation of the Transit System. Pursuant to an agreement between the City of Shoreport and the City of Bossier City, Bossier City will pay the Transit System for the excess of expenses incurred over revenues derived from operations of transit services in Bossier City. During 1996 and 1995 respectively, the City reimbursed the Transit System \$2,853,948 and \$2,476,957. Bossier City reimbursed the Transit System \$280,600 and \$173,762 in 1996 and 1995 respectively.

(11) Changes in Contributed Capital

The following changes in contributed capital occurred during the year:

	Municipal and Regional Airports	Shoreport Area Transit System	Department of Water and Sewerage	Debt	Retained Risk	Total
Balance at January 1, 1996	\$26,575,499	16,834,827	\$86,225,056	\$398,658	\$1,715,880	\$117,849,920
Contributions:						
Federal and state grants	1,088,909	2,681,478	4,919	--	--	3,874,306
Contractual items	--	--	--	--	--	--
City funds	--	236,689	--	--	--	236,689
	1,088,909	2,918,167	4,919	--	--	4,011,995
Amortization of contribution	(1,079,809)	(246,544)	(1,417,319)	--	--	(3,743,672)
Balance at December 31, 1996	\$26,584,599	\$17,626,451	\$84,812,656	\$398,658	\$1,715,880	\$117,743,195

111 Other Individual Fund Balances

A. Interfund Receivables and Payables

The following balances at December 31, 1996 represent individual interfund receivables and payables:

	Interfund Receivables	Interfund Payable
General Fund	\$ 3,848	\$9,989,126
Special Revenue Funds:		
Community Development	477,834	--
Metropolitan Planning Commission	--	6,035
Community Partnership	--	7,591
Riverfront Development	--	2,896,296
Capital Projects Funds:		
1985 General Obligation Bond	1,901,237	--
1988 General Obligation Bond	114,449	113,530
1990 General Obligation Bond	80,863	8,000
1991 General Obligation Bond	9,800	--
1993 General Obligation Bond	114,530	--
1993B General Obligation Bond	--	196,512
Miscellaneous Capital Projects	2,163,807	--
Enterprise Funds:		
Shoreport Area Transit	178,893	--
Department of Water and Sewerage	--	198,015
Municipal and Regional Airports	--	4,989
Internal Service Funds:		
Retained Risk	3,405,825	--
Pension Trust Funds:		
Employees' Retirement System	--	148,872
Totals	\$14,081,666	\$14,081,666

B. Operating transfers in and out by fund for the year 1996

	Operating Transfers In	Operating Transfers Out
General Fund	\$ 1,187,800	\$ 3,396,627
Special Revenue Funds:		
Community Development	3,364,332	40,445
Metropolitan Planning Commission	730,742	--
Riverfront Development	--	4,145,048
Police Grants	640,200	--
Debt Service Fund	2,027,420	--
Capital Projects Funds:		
1980 General Obligation Bond	1,336,365	336,390
1983 General Obligation Bond	4,404,499	879,561
1989 General Obligation Bond	626,862	240,817
1990 General Obligation Bond	1,773,452	--
1991 General Obligation Bond	--	29,816
1993 General Obligation Bond	221,817	1,369,042
1995 General Obligation Bond	--	1,274,683
1996 General Obligation Bond	--	345,016
Miscellaneous Capital Projects	68,480	--
Enterprise Funds:		
Municipal and Regional Airports	--	937,800
Gas	348,080	--
Internal Service Fund:		
Retained Risk	355,080	--
Total	\$21,420,685	\$13,401,662

C. Segment Information

The City maintains five Enterprise Funds which provide airport, water, sewer and savings services and operation of three golf courses. Segment information for the years ended December 31, 1998 and 1997 is as follows:

	Municipal and Regional Assets	Enterprise Area Transfer System	Department of Water and Savings	Cost	Total
OPERATING REVENUES	\$ 3,011,513	1,981,038	37,864,811	1,190,779	\$ 16,148,141
DEPRECIATION AND AMORTIZATION EXPENSE	\$ 1,012,000	746,544	1,163,258	50,423	\$ 3,972,831
OPERATING INCOME (LOSS)	\$ 111,889	(811,710)	3,581,877	(93,980)	\$ 2,522,296
OPERATING SUBSIDIES	\$ -	4,894,558	-	-	\$ 4,894,558
OPERATING TRANSFERS IN	\$ -	-	-	180,000	\$ 180,000
OPERATING TRANSFERS OUT	\$ 957,850	-	-	-	\$ 957,850
NET INCOME (LOSS)	\$ 99,481	(768,144)	3,581,876	42,015	\$ 4,986,417
CONTRIBUTES-CAPITAL	\$ 1,088,258	1,595,788	4,819	-	\$ 3,689,865
TOTAL ASSETS	\$ 16,688,478	11,488,811	150,573,256	651,649	\$ 278,802,194
RESERVE AND OTHER LONG-TERM LIABILITIES PAYABLE FROM OPERATING REVENUES	\$ 6,188,000	-	125,503,311	48,358	\$ 168,639,669
TOTAL EQUITY	\$ 10,498,478	11,488,811	18,108,000	297,488	\$ 40,392,777
NET WORKING CAPITAL (CONTRIBUTES EXCLUDES LIABILITIES PAYABLE FROM RESTRICTED ASSETS)	\$ 4,309,478	230,444	17,982,588	(13,287)	\$ 22,499,223
GOOD ASSETS	\$ 3,171,740	2,871,827	12,956,189	4,283	\$ 19,004,039
RESERVATIONS	\$ 11,300	1,615,485	190,000	-	\$ 1,816,785
DEPLETION	\$ -	-	-	-	\$ -

(1) Good net include 1994 Revenue Bonds of \$10,000,000 to be refinanced through bonds held in escrow.

(13) Retirement Commitments - Defined Benefit Pension Plans

The City of Skaneateles administers three defined benefit pension plans: the Fireman's Pension and Relief Fund (FPRF), the Policeman's Pension and Relief Fund (PPRF) and the Employees' Retirement System (ERS).

A. Summary of Significant Accounting Policies

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

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

B. Concentration of Investments

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

C. Plan Descriptions and Contribution Information

Membership of each plan consisted of the following as of December 31, 1996:

	FPRF	PPRF	ERS
Retirees and beneficiaries receiving benefits	309	151	407
Terminated plan members entitled to but not yet receiving benefits	-	-	28
Active plan members	178	70	1,523
Total	487	321	2,158

Number of participating employees: 1 1 6

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

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

Fireman's Pension and Relief Fund

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

Until January 1, 1983, the Fireman's Pension and Relief Fund provided the primary retirement benefits for two groups of employees. Firefighters hired before July 12, 1977 were covered under an "Old Plan." Firefighters hired on or after July 12, 1977 were covered by a "New Plan". Under the Old Plan, a firefighter was eligible to retire at any age with 20 years of service. Benefits are payable monthly for life equal to 80% of the fireman's monthly salary, plus 3 1/2% for each year of service between 20 and 25 years, plus 1 2/3% for each year of service between 25 and 30 years. Under the New Plan, a firefighter is eligible to retire at age 50 with 20 years of service or age 55 with 15 years of service. Benefits are 2 1/3% of three-year average pay times years of service up to 10, plus 3% of each year of service over 10. The benefit cannot exceed 85% of final salary. The City guarantees that it will pay the benefits under the Old and New Plans until the member is eligible for a benefit from the Statewide Firefighters Retirement System. It also guarantees to pay the excess benefits of these plans over the Statewide Firefighters Retirement System.

Disability benefits are payable under the Old Plan on the basis of: (1) temporary total disability in the line of duty, (2) total disability in the line of duty, (3) occupational disability in the line of duty, or (4) total disability not in the line of duty. Disability benefits payable are: (1) 68 2/3% of the monthly salary, payable for no more than one year; (2) 66 2/3% of the salary of active members holding the position corresponding to that held by the disabled member at the time he became disabled is payable for the duration of the disability or until the member reaches eligibility for retirement on service basis, except the benefit will end as of the time when the member would have completed 30 years of service; (3) 50% of salary of active members holding the position corresponding to that held by the disabled, not to exceed 68 2/3% of first class fireman's salary, payable for duration of disability or until eligible for service retirement; and (4) 25% of salary of active members holding the position corresponding to that held by the disabled member at the time he became disabled, plus an additional 3% of such salary for each year of service over 5 years, but not to exceed 50% of a first class fireman's salary payable for the duration of the disability. Under the New Plan, the disability benefit is: (1) 60% of the fireman's monthly salary or (2) 75% of the accrued benefit. The City guarantees it will pay any excess of the benefits of this plan over the Statewide Firefighters Retirement System.

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

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

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

Contributions - Only the employer makes contributions on a pay-as-you-go basis. The employer contribution obligations are established and may be amended by State statutes. Contributions are made from the General Fund. The City's contribution rate is currently 13.8% of annual covered payroll.

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

Annual required contribution	\$ 1,055,000
Interest on net pension obligation	308,491
Adjustment to annual required contribution	(-115,589)
Annual pension cost	1,051,902
Contributions made	815,044
Increase in net pension obligation	232,859
Net pension obligation beginning of year	1,118,507
Net pension obligation end of year	\$1,348,426

A pension liability at transition was determined in accordance with Governmental Accounting Standards Board (GASB) Statement No. 27, Accounting for Pensions by State and Local Governmental Employees. The pension liability is \$1,348,426 at December 31, 1995, and it is recorded in the General Long-Term Debt Account Group. There was no liability previously reported for this plan.

The annual required contribution for the current year was determined as part of the December 31, 1995 actuarial valuation using the entry age normal actuarial cost method.

Three-Year Total Information

Fiscal Year Ending	Annual Pension Cost	Percentage of APC Contributed	Net Pension Obligation
12/31/94	\$1,271,478	30.5%	\$ 982,424
12/31/95	1,059,432	60.7	1,135,567
12/31/96	1,051,900	77.5	1,348,426

Policemen's Pension and Relief Fund

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

Until July 12, 1971, all police officers hired became participants in the plan as a condition of employment. After July 12, 1971, all new policemen were placed directly into the State's Municipal Police Employees' Retirement System (MPERS). Currently only policemen who retire after January 1, 1983, and who meet the eligibility requirements for a retirement benefit from the local plan but not the state plan, are being paid from this fund. Under this plan, a policeman hired before 1969 can retire at any age with 20 years of service; policemen hired after 1968 can retire at any age with 25 years of service. Benefits are payable monthly at 60 2/3% of monthly salary, plus an additional \$83.98 for each year of service over 20 served after July 12, 1971. An additional 1.60% is paid for each year of service over 25 if the employee was hired after 1968. The benefit cannot exceed 75%.

of the policeman's monthly salary. The City guarantees that it will pay the benefit under this plan until the member is eligible for the Municipal Police Employer's Retirement System. It guarantees to pay the excess benefits, if any, of this plan over the Municipal Police Employer's Retirement System for the life of the member.

Disability benefits are payable on the basis of: (1) temporary total disability in the line of duty; (2) total and permanent disability in the line of duty; and (3) occupational disability that is total and permanent and occurred in the line of duty which renders the member unable to function in his police duties. Benefits payable are: (1) 68.25% of monthly salary of active member holding a position corresponding to that which had been held by a disabled member at the time he became disabled. Payments will be made for no more than one year or benefits will continue until member becomes eligible for service retirement; or (2) 50% of monthly salary of active member holding a position corresponding to that which had been held by a disabled member at the time he became disabled. Benefits will continue until member becomes eligible for service retirement. The City guarantees that it will pay any excess of the benefits of this plan over the MPERS.

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

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

Contributions - Only the employer makes contributions. The employer contribution obligations are established and may be amended by State statutes. The funding approach is to amortize all benefits over 25 years. However, the contribution cannot be less than the expected benefit payments for the year. Contributions are made from the General Fund. The City's contribution rate is currently 24.5% of covered payroll.

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

Annual required contribution	\$ 641,000
Interest on net pension asset	(87,317)
Adjustment to annual required contribution	95,135
Annual pension cost	648,799
Contributions made	121,211
Increase in net pension asset	72,472
Net pension asset beginning of year	976,186
Net pension asset end of year	\$1,048,658

The annual required contribution for the current year was determined as part of the December 31, 1996 actuarial valuation using the entry age normal actuarial cost method.

A pension asset at transition was determined in accordance with GASB Statement No. 27, Accounting for Pensions by State and Local Governmental Employees. The pension asset is \$1,048,658 at December 31, 1996. There was no asset previously reported for this plan.

Three-Year Total Information

Fiscal Year Ending	Annual Pensions Paid	Percentage of APC Contributed	Net Pension Asset
1231194	\$ 938,631	119.5%	\$ 928,638
1231195	182,474	105.2	976,184
1231196	648,799	111.2	1,042,656

Employees' Retirement System

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

Membership in the system includes any employee of the City who was an employee on February 6, 1954, and who elected not to join the plan. Non-City employees employed by the following organizations may become members in the system: Caddo Parish Library, Caddo-Shreveport Sales and Use Tax Commission, Caddo Parish Communications Division No. 1 (ER11), Caddo-Booneville Civil Defense Agency, Metropolitan Planning Commission, and other non-City employees recommended by the Board of Trustees and approved by the City Council. Appointed officials of the City and the Mayor have the option to join by filing an application within 90-days of taking office. However, by joining the retirement system, they may not participate in the deferred compensation program for appointed employees.

To be eligible for regular retirement benefits, employees must have 30 years of service regardless of age or be age 65 with 10 years of service, and if hired before January 1, 1979 be 55 years of age with 20 years of service. If hired on or after January 1, 1979 employees must be 55 years of age with 25 years of service or age 60 with 20 years of service. Disability retirement from the Employees' Retirement System requires five years or more of creditable service in order for an employee to be eligible to receive benefits. Death benefit requirements specify that an employee must have been in active service with ten years or more of creditable service in the Employees' Retirement System. Employees become vested in the system after ten years of creditable service. Benefit provisions are established and may be amended by City ordinance.

Benefits available to employees hired before January 1, 1996, consist of an annuity, which is the actuarial equivalent of the employee's accumulated contributions, plus an annual pension, which together with the annuity, provides a total retirement allowance equal to 70% of average compensation (ten years of creditable service). Beginning January 1, 1996, the retirement allowance was increased to 5.137% of average compensation (ten years of creditable service for 1996 and future years of service). For a service retirement benefit prior to age 65 with less than twenty but more than ten years of service, the benefit is reduced by 14% for each month below age 65. If a member dies after retirement and leaves a surviving spouse to whom he/she had been married for at least one year immediately preceding death, each spouse receives 50% of the member's retirement benefit for the rest of his/her life. A disability benefit is available if a member is unable to engage in any substantial, gainful activity by reason of medically determined physical or mental impairment which is likely to be permanent. The excess balance of \$1,251,716 at December 31, 1996 consists of payments by members into the Deferred Retirement Options Plan. This plan allows members who have met eligibility requirements to defer receipt of benefits. Upon termination of employment, the participant will be eligible to receive the deferred benefits.

Contributions: Plan members are required by City ordinance to contribute 8% of compensation to the Plan. The City and other employers are required by the same ordinance to contribute 9.13% of compensation. Contribution amounts from plan members, the City and other employers may be amended by City ordinance. Contributions are made from the fund that the employee is paid from and from the organizations noted above. The City's contribution rate is currently 9.8% of annual covered payroll.

A pension asset at transition was determined in accordance with GASB Statement No. 27, Accounting for Pensions by State and Local Governmental Employees. The pension asset is \$8,051,244 as of December 31, 1998. There was no asset previously reported for this plan.

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

Annual required contribution	\$ 2,288,680
Interest on net pension asset	(866,109)
Adjustment to annual required contribution	487,282
Annual pension cost	2,909,799
Contributions made	3,178,587
Increase in net pension asset	872,791
Net pension asset beginning of year	3,178,993
Net pension asset end of year	\$6,051,244

The annual required contribution for the current year was determined as part of the December 31, 1998 actuarial valuation using the entry age normal actuarial cost method.

Three-Year Trend Information

Fiscal Year Ending	Annual Pension Cost	Percentage of A/P/C Contributed	Net Pension Asset
12/31/94	\$1,659,873	181.2%	\$4,239,629
12/31/95	2,238,269	142.0	5,178,893
12/31/96	2,908,799	157.8	6,051,244

Statewide Firefighters' Retirement System (SFRS)

Plan Description

The City of Shreveport contributes to the Statewide Firefighters' Retirement System Pension Plan, a cost-sharing multiple-employer defined benefit pension plan administered by the Firefighters' Retirement System. SFRS covers firefighters employed by any municipality, parish, or fire protection district of the State of Louisiana under the provisions of Louisiana Revised Statutes 11:2231 through 1209 effective January 1, 1988. Benefits are established by State statute. The SFRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Board of Trustees, Firefighters' Retirement System, 305 1/2 Silverside Drive, Suite 210, Baton Rouge, Louisiana 70808-4135 or by calling 704-923-4080.

Pending Policy

Plan members are required to contribute 8% of their annual compensation and the City is required to contribute 9% of annual compensation, excluding overtime but including State supplemental pay. The contribution requirements of plan members and the City are established and may be amended by the SFRS Board of Trustees. The City's contributions to SFRS for the years ending December 31, 1996, 1995 and 1994 were \$1,217,479, \$1,060,233 and \$1,034,332, respectively, equal to the required contributions for each year.

Municipal Police Employees Retirement System (MPERS)

Plan Description

The City of Metairie contributes to the Municipal Police Employees Retirement System Pension Plan, a non-sharing multiple-employer defined benefit pension plan administered by the Municipal Police Employees' Retirement System. MPERS covers any full-time police officers, empowered to make arrests, employed by a municipality of the State and engaged in law enforcement, starting at least \$275 per month excluding state supplemental pay, or an elected Chief of Police whose salary is at least \$100 per month, and any employee of this system may participate in the MPERS. Benefits are established by State statute. The MPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Board of Trustees of the Municipal Police Employees' Retirement System, 801 United Plaza Blvd., Room 302, Baton Rouge, Louisiana 70806 or by calling 1-800-445-4248.

Pending Policy

Plan members are required to contribute 7.5% of their annual compensation and the City is required to contribute 9% of annual compensation, including overtime but including State supplemental pay. The contribution requirements of plan members and the City are established and may be amended by State statute. The City's contributions to MPERS for the years ending December 31, 1996, 1995 and 1994 were \$1,218,645, \$1,038,092 and \$1,000,370, respectively, equal to the required contributions for each year.

(14) Post-Employment Health Care Benefits

In addition to providing pension benefits, the City provides dental care coverage for any retiree who receives a monthly retirement check from one of the City's retirement plans. Retirees may also continue to cover their dependents after their retirement. Currently, there are 1,538 retirees who are eligible to receive benefits. Beginning in 1996, retirees were given a choice of Health Maintenance Organizations (HMO) to choose from. The City's contribution is equal to 50% of the cost of the least expensive HMO. Provisions of the plan and obligations to contribute are established in the City Charter.

The post-employment dental care benefits are accounted for in the City's Health Care Internal Service Fund along with dental benefits for active employees. The benefits are recognized as expenses when claims are incurred. At year end, an estimate is made for incurred but not reported claims. The actual cost of the post-employment benefits is based directly on the amount of claims actually incurred. The costs are funded on a pay-as-you-go basis. For 1996, the total costs to the City for the retirees' medical and dental benefits were approximately \$1,061,888.

105) Contingencies**Litigation**

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

Grant Disallowances

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

106) Lease and Construction Commitments**Lease Commitments**

The City has commitments under operating lease agreements for various facilities and equipment used in the City's operations. Generally, these lease agreements provide for cancellations in the event the City Council does not appropriate funding in subsequent fiscal years. Therefore, the City is not obligated beyond the end of each fiscal year. However, management expects that in the normal course of business, leases that expire for item processing and duplicating equipment will be renewed or replaced by other leases. Total net expense under operating leases was approximately \$261,760 and \$212,884 for 1996 and 1995, respectively.

Construction Commitments

At December 31, 1996, the City had major construction commitments of \$18,136,850 for design and construction of various projects:

Type of Project	Remaining Construction Committed	Financing Sources
Streets	\$ 1,820,000	General Obligation Bonds
Drainage	1,181,124	General Obligation Bonds
Public Safety	4,187,200	General Obligation Bonds
Buildings- City Hall Campus Plan	3,866,449	City Debt and General Fund Revenues
Terminal Building Renovation	1,081,709	Airport Authority Revenues
FAA Part 150 Property Acquisition	943,371	FAA and State of Louisiana Grants
Regional Airport - Five Station Construction	1,625,000	FAA and State of Louisiana Grants
Total	\$18,136,850	

107) Landfill Closure and Post-closure Care Cost

State and federal laws and regulations require the City to place a final cover on its Woodworth Road landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. The City has entered into a sanitary landfill services contract with a contractor. The contractor is responsible for the operation and closure of that portion

of the landfill on which it conducted operations. The City is responsible for the maintenance and construction of all monitoring facilities and the conduct of all monitoring programs. If the contractor defaults on the contract, the City would be liable for all costs. We have reviewed the financial capability and viability of the contractor to ensure that the contractor will be able to meet the closure obligations when they are due. We believe that the contractor will be able to meet the obligations.

Since post-closure care costs will not be paid with expendable, available resources and not until after the date that the landfill stops accepting waste, the City reports in the General Long-Term Debt Account Group the amount to be provided for post-closure care costs. The City expects to close the landfill in the year 2011 which is an estimated remaining life of 25 years. The \$999,000 reported at December 31, 1996 represents the cumulative costs reported based on 27% of the capacity of the landfill having been used to date. The estimated total current cost of post-closure care remaining to be recognized is \$2,501,000. Actual costs may be higher due to inflation, changes in technology, or changes in regulation.

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

(18) Risk Management

In 1996, the City adopted the provisions of Governmental Accounting Standards Board Statement No. 30, Risk Financing Guidelines (GAASB 30). In applying this statement to prior years, no material amounts were discovered which would change the estimated ultimate cost of settling claims as previously reported.

The City is exposed to various risks of loss related to acts; theft of; damage to and destruction of goods; fires and explosions and natural disasters. The Retained Risk Fund is used to account for self-insurance activities involving property damage, worker's compensation and general liability claims.

The City is retaining the risk for its automobile and general liability exposures. Liability policies are maintained with third-party insurance carriers for the City's ambulances, the drivers, and attendants. The Municipal and Regional Airports were insured in 1996 with a third-party carrier with liability limits to \$20 million combined single limit. In 1996, the liability for worker's compensation was insured with a third-party insurance carrier with statutory limits in excess of the City's self-insured retention of \$215,000 per occurrence. Blanket property insurance was maintained during 1996 with a third-party carrier on approximately \$300.9 million in City property, subject to a \$75,000 per occurrence retention. Property coverage was also maintained with third-party carriers on heavy equipment and on boilers and machinery.

The only reduction in insurance coverage from coverage in the prior year was with the property policy. The deductible was increased from \$50,000 to \$75,000 in 1996. No claims exceeded the City's insurance coverage for each of the past three fiscal years.

Payments to the Retained Risk Fund are accounted for as revenues by the receiving fund and expenditures/expenses by the paying funds. Payments into the fund are available to pay claims and administrative costs of the program. Payments in excess of actual expenses are recorded as operating transfers. At December 31, 1996, \$5,177,234 is reported as a designation of the Retained Risk Fund fund balance for future catastrophic losses.

Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay rolls and other economic and social factors, including the effects of specific, incremental claim adjustment expenses, salvage and subrogation. No other allocated or unallocated claim adjustment reserves are included. The claims liability of \$3,682,498 reported in the fund at December 31, 1996 is based on the requirements of Governmental Accounting Standards Board Statement No. 18, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amount in fiscal years 1995 and 1996 were:

Retained Risk Fund

	Beginning of Fiscal Year <u>Liability</u>	Current Year Claims and Changes in <u>Estimate</u>	Claims <u>Payments</u>	Balance at Fiscal <u>Year-end</u>
1995	\$ 2,822,581	\$11,235,478	\$8,122,951	\$5,935,108
1996	5,245,108	4,334,579	6,998,945	3,480,742

The City also maintains a self-insurance program to cover dental care claims of City employees. This program is accounted for in the Employees Health Care Fund. Prior to 1996, all health and dental claims were self-insured. Beginning in 1996, employees were given a choice of Health Maintenance Organizations to choose from, with the City retaining the dental care claims. All self-insurance programs are accounted for within Internal Service Funds. The City has included incurred but not reported claims in determining its claims liability in both self-insurance programs.

Changes in the fund's claims liability amount in fiscal years 1995 and 1996 were:

Employee Health Care Fund

	Beginning of Fiscal Year <u>Liability</u>	Current Year Claims and Changes in <u>Estimate</u>	Claims <u>Payments</u>	Balance at Fiscal <u>Year-end</u>
1995	\$ 803,052	\$7,858,200	\$7,198,164	\$1,463,088
1996	1,263,193	1,032,303	1,318,669	675,804

(19) Changes in Reporting

In 1996, the Federal Revenue Sharing Fund was closed. The remaining fund balance of \$62,486 was moved to the General Fund through a residual equity transfer.

The Community Development Fund was created in 1996 by an act of the City Council. This fund combined the activities of the Economic Development Fund and the Community Development Block Grant Fund and also began accounting for the activities of Permits and Inspections and Code Enforcement previously accounted for in the Public Works Department in the General Fund. The establishment of this fund resulted in a residual equity transfer in the amount of \$784,323 from the Economic Development Fund and \$686,898 from the Community Development Block Grant Fund.

- A. The City elected to early implement GASB Statement No. 38, Risk Financing Options. This statement amends GASB Statement No. 18, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues. The new standard includes specific, incremental-claim adjustment expenditures/expenses and estimated recoveries (such as salvage and subrogated) in the determination of the liability for unpaid claims. Also, it requires disclosure of whether other claim adjustment expenditures/expenses are included in the liability for unpaid claims. See Note 18 for disclosure of the City's risk management activities and compliance with GASB Statement No. 38.
- B. The City implemented GASB Statement No. 33, Accounting and Financial Reporting for Refundings of Debt Reported by Proprietary Activities. This statement establishes standards of accounting and financial reporting for current refundings and advance refundings resulting in defeasance of debt reported by proprietary activities. The statement requires that the difference between the recognition price and the net carrying amount of the old debt be deferred and amortized as a component of interest expense in a systematic and rational manner over the remaining life of the old debt or the life of the new debt, whichever is shorter. On the balance sheet, the deferred amount should be reported as a deduction from or an addition to the new debt liability. See Note 9 for disclosure of the City's refunding activity and compliance with GASB Statement No. 33.
- C. The City elected to early implement GASB Statement No. 25, Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans and GASB Statement No. 23, Accounting for Pensions by State and Local Governmental Employers. Statement No. 25 establishes a financial reporting framework for defined benefit pension plans that distinguishes between two categories of information, current financial information about plan assets and financial activities and actuarially determined information, from a long-term perspective, about the funded status of the plan and the progress being made in accumulating sufficient assets to pay benefits when due. Statement No. 23 establishes standards for the measurement, recognition, and display of pension expenditures/expenses and related liabilities, assets, note disclosures, and, if applicable, required supplementary information in the financial reports of state and local governmental employers. See Note 13 for disclosure of pension activity and compliance with GASB Statements No. 25 and No. 23.
- D. The City implemented GASB No. 24, Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. This standard requires employer governments recognize revenue and expenditures/expenses for co-fund payments for fringe benefits and salaries. A complete explanation of the reporting implications of this new standard is referred to Note 6.

CITY OF SHREVEPORT, LOUISIANA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 1996

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

	FTRF	PPRF	ERS
Valuation date	12/31/96	12/31/96	12/31/96
Actuarial cost method	Entry age normal cost	Entry age normal cost	Entry age normal cost
Amortization method	Level percentage of payroll	Level percentage of payroll	Level percentage of payroll
Remaining amortization period	20 years	25 years	25 years
Asset valuation method	Market value	Market value	Five-year smoothed market
Actuarial assumptions: Investment rate of return*	9%	9%	9%
Projected salary increases*	5%	5%	5%
*Includes inflation at	3.5%	3.5%	3.5%
Cost-of-living adjustments	3.5%	3.5%	3.5%

CITY OF MEMPHIS, TENNESSEE
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULES OF BONDING PROGRAMS

RECALLED AND ISSUED DECEMBER 31, 1991; FISCAL YEAR ENDED DECEMBER 31, 1995

Actual Year-End Date	Actual Number of Bonds	Actual Liability (GAAL) -Other Agt.	Unpaid GAAL (GAAL)	Funded Ratio (%)	E1 Cashed Payroll	E2 Unpaid Percentage of Contract Payroll (%)
TYPE						
12/31/91	10,198,341	149,942,117	11,345,895	30.99	\$1,599,299	97.99
12/31/92	3,058,000	93,089,056	1,059,056	55.3	1,344,094	95.6
12/31/93	4,293,112	11,291,447	1,036,523	36.2	1,654,266	98.2
12/31/94	5,488,000	13,998,000	1,619,888	41.9	1,852,439	94.8
12/31/95	2,178,000	12,273,000	3,197,888	37.2	3,294,339	93.2
12/31/96	4,548,000	12,593,000	8,151,888	55.3	1,248,844	95.9
TYPE						
12/31/91	2,971,111	9,971,452	4,059,881	61.2	3,626,456	91.1
12/31/92	3,036,000	9,883,000	3,246,888	69.8	3,468,000	98.9
12/31/93	3,342,445	7,684,111	4,118,246	47.8	2,795,439	99.3
12/31/94	4,683,000	8,398,000	3,322,888	59.3	3,467,866	99.0
12/31/95	3,078,000	8,571,000	3,358,888	58.3	3,582,116	99.8
12/31/96	3,346,000	9,223,000	3,643,888	58.4	3,333,894	99.2
TYPE						
12/31/91	79,348,000	94,050,000	14,688,888	69.3	26,898,117	98.1
12/31/92	85,295,000	105,298,000	16,279,888	82.4	26,873,347	97.9
12/31/93	92,698,000	108,498,000	15,808,888	85.4	28,071,687	96.4
12/31/94	96,295,000	114,298,000	17,368,888	84.3	31,408,151	96.9
12/31/95	104,074,000	124,094,000	14,790,888	88.3	31,468,922	48.3
12/31/96	122,038,000	146,393,000	11,958,888	90.2	32,342,328	41.3

See accompanying notes to the required supplementary information.

CITY OF BIRMINGHAM, LOUISIANA
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF EMPLOYEE CONTRIBUTIONS
 FISCAL YEARS ENDED DECEMBER 31, 1981 THROUGH DECEMBER 31, 1986

Fiscal Year Ended December 31,	Employee Contributions				Annual Required Contributions	Percentage Contributed
	Annual Required Contribution	Percentage Contributed	Annual Required Contribution	Percentage Contributed		
1981	\$875,196	87.1%	\$1,000,000	115.7%	\$2,314,000	119.8%
1982	921,000	91.2	1,000,000	121.4	2,226,000	118.1
1983	898,000	94.0	952,000	148.3	2,281,500	156.2
1984	1,270,000	70.0	919,288	112.2	1,480,000	100.0
1985	1,410,000	68.4	775,288	106.1	2,221,000	140.1
1986	1,863,000	70.9	641,288	112.9	2,284,000	179.1

See accompanying notes to the required supplementary information.

GENERAL FUND

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

CITY OF SEVENTEENTH JUBILEE
 GENERAL FUND
 COMPARATIVE FINANCIAL STATEMENTS
 DECEMBER 31, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
ASSETS		
Cash and cash equivalents	\$ 11,867,208	\$ 8,232,776
Property taxes receivable, less allowance for uncollectible taxes of \$28,112 in 1996 and \$10,221 in 1995	4,834,679	4,567,389
Franchise taxes receivable	1,047,941	1,216,114
Accounts receivable	2,823,766	2,875,695
Special assessments receivable	529	-
Due from other governmental units	8,269,784	7,194,764
Due from other funds	3,848	52,864
Inventories, at cost	872,642	908,898
Total assets	\$ 29,882,397	\$ 25,082,737
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 2,180,948	\$ 2,699,191
Accrued liabilities	389,861	355,239
Due to other governmental units	288,322	318,691
Due to other funds	9,889,178	11,492,788
Deferred revenue (property taxes of \$155,126 in 1996 and \$730,667 in 1995)	1,252,682	1,110,770
Deposits and other	614,627	309,481
Total liabilities	14,505,528	16,119,641
Fund Balance:		
Reserved for:		
Contingencies	1,589,295	2,110,627
Inventories	800,642	908,898
Endowments	14,719	14,719
Unreserved:		
Designated for subsequent year's expenditures	-	1,140,000
Undesignated	17,416,293	4,156,888
Total fund balance	14,846,889	8,752,117
Total liabilities and fund balance	\$ 29,352,417	\$ 24,871,758

See accompanying notes to combined financial statements.

CITY OF SHREVEPORT, LOUISIANA
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEARS ENDED DECEMBER 31, 1996 AND 1995

	1996	1995
Revenues:		
Taxes:		
Property taxes	\$ 46,506,435	\$ 44,883,258
Penalty and interest on delinquent taxes	248,337	381,082
Sales taxes	63,023,883	62,238,417
Franchise taxes	3,468,432	5,214,852
Total taxes	<u>113,246,127</u>	<u>112,717,609</u>
Licenses and permits:		
Alcohol and occupational licenses	4,946,328	4,782,325
Building permits	806,714	870,988
Other permits	61,880	31,138
Total licenses and permits	<u>5,814,922</u>	<u>5,684,451</u>
Intergovernmental:		
Tobacco tax	725,884	725,884
Beer tax	315,076	329,787
State highway maintenance	315,283	809,896
State and federal grants	3,477,836	3,143,261
Video poker	3,335,833	1,258,732
Hotel sales tax rebate	729,800	775,000
Total intergovernmental	<u>11,675,602</u>	<u>10,478,660</u>
Charges for services:		
State and recreation	464,881	504,114
Public works, design and engineering	1,052,885	1,131,711
Emergency medical services	1,407,140	1,591,460
Internal service charges	4,217,735	5,798,916
Landfill fees	85,076,308	9,029,548
Other charges	1,825,121	1,881,360
Total charges for services	<u>119,050,031</u>	<u>17,839,119</u>
Fines and forfeitures:	<u>3,148,838</u>	<u>5,943,529</u>
Use of money and property:		
Interest	202,540	303,600
Buildings and property	1,263,355	1,144,548
Total use of money and property	<u>1,465,895</u>	<u>1,448,148</u>
Miscellaneous:		
Clothes and meals	288,283	130,875
Other	643,294	377,851
Total miscellaneous	<u>931,577</u>	<u>508,726</u>
Total revenues	<u>125,961,549</u>	<u>119,621,983</u>

(continued)

CITY OF MONROE, LOUISIANA
GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEARS ENDED DECEMBER 31, 1995 AND 1994

	<u>1995</u>	<u>1994</u>
Expenditures:		
General government:		
Office of the mayor:		
Salaries, wages and employee benefits	2,009,202	2,102,985
Materials and supplies	15,263	23,057
Contractual services	134,837	123,219
Other charges	7,989	16,137
Improvements and equipment	56,732	77,600
Total office of the mayor	<u>2,264,023</u>	<u>2,342,998</u>
City council:		
Salaries, wages and employee benefits	681,760	688,575
Materials and supplies	8,515	8,228
Contractual services	90,248	118,739
Improvements and equipment	30,162	11,387
Total city council	<u>810,685</u>	<u>826,929</u>
Finance:		
Salaries, wages and employee benefits	3,091,371	3,562,497
Materials and supplies	419,081	402,900
Contractual services	822,711	822,211
Improvements and equipment	421,826	398,275
Total finance	<u>4,755,089</u>	<u>5,186,883</u>
Finance general government:		
Salaries, wages and employee benefits	4,020,366	4,221,796
Materials and supplies	67,896	68,224
Contractual services	549,011	546,240
Interest and civic appropriations	1,223,094	1,267,234
Improvements and equipment	80,178	82,201
Claims	1,296,026	1,260,389
Total finance general government	<u>7,136,970</u>	<u>7,346,084</u>
Total general government	<u>748,14,573</u>	<u>71,319,896</u>
Public safety:		
Police:		
Salaries, wages and employee benefits	23,822,244	23,495,910
Materials and supplies	962,833	1,084,330
Contractual services	735,738	724,338
Other charges	68,864	88,888
Improvements and equipment	785,854	823,222
Total police	<u>26,355,533</u>	<u>26,287,278</u>

(continued)

CITY OF MONROE, LOUISIANA
 GENERAL FUND
 COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
 FOR THE YEARS ENDED DECEMBER 31, 1996 AND 1995

	1996	1995
Fire		
Salaries, wages and employee benefits	24,502,911	24,502,917
Materials and supplies	640,881	629,778
Contracted services	1,324,881	1,328,628
Other charges	1,446	1,500
Improvements and equipment	300,322	622,822
Total fire	<u>26,814,941</u>	<u>27,085,645</u>
Total public safety	<u>26,814,941</u>	<u>27,085,645</u>
Highways and streets		
Salaries, wages and employee benefits	3,293,052	4,089,924
Materials and supplies	915,884	1,071,018
Contracted services	1,128,887	1,043,875
Improvements and equipment	3,506,848	2,582,601
Total highways and streets	<u>9,044,671</u>	<u>8,787,418</u>
Sanitation		
Salaries, wages and employee benefits	3,526,770	3,583,347
Materials and supplies	1,173,411	1,045,668
Contracted services	8,096,352	9,847,139
Improvements and equipment	523,210	611,711
Total sanitation	<u>13,320,743</u>	<u>15,088,005</u>
Cultural and recreation		
Salaries, wages and employee benefits	6,183,898	5,699,752
Materials and supplies	846,075	811,718
Contracted services	2,573,640	2,380,627
Improvements and equipment	771,945	833,278
Total cultural and recreation	<u>10,375,558</u>	<u>9,525,375</u>
Total expenditures	<u>111,124,158</u>	<u>115,321,268</u>
Excess of revenues over expenditures	<u>12,821,341</u>	<u>3,269,625</u>
Other financing sources (uses)		
Proceeds from certificates of indebtedness	-	796,504
Operating transfers in:		
Municipal and Regional Airports	877,880	877,880
Riverboat Development Fund	230,000	-
Total operating transfers in	<u>1,107,880</u>	<u>877,880</u>

(continued)

CITY OF SHREVEPORT, LOUISIANA
 GENERAL FUND
 COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEARS ENDED DECEMBER 31, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
Operating transfers out:		
Community Development	(2,899,833)	(3,099,887)
Metropolitan Planning Commission	(750,742)	(729,034)
Debt Service Fund	(509,000)	(607,695)
Capital Projects Fund	800,000	(75,000)
Reserved Risk Fund	(315,000)	(105,000)
Gift	(140,000)	(224,700)
Police Grants	(645,289)	(181,000)
Total operating transfers out	<u>(5,794,864)</u>	<u>(4,806,316)</u>
Transfers to component units	<u>(1,717,873)</u>	<u>(1,650,511)</u>
Total other financing uses	<u>(7,512,737)</u>	<u>(6,456,827)</u>
Excess (deficiency) of revenues and other financing sources over capital expenditures and other financing uses	6,891,567	(1,834,893)
Fund balance, beginning of year	8,765,132	(8,544,423)
Increase (decrease) in reserves for inventory	(71,200)	32,781
Revised equity transfer in	<u>62,486</u>	<u>--</u>
Fund balance, end of year	<u>\$ 8,746,415</u>	<u>\$ (8,511,642)</u>

See accompanying notes to condensed financial statements.

CITY OF SHREVEPORT, LOUISIANA
 GENERAL FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL - ON BUDGETARY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 1990

	Actual on GAAP Basis	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance
Revenues:					
Taxes:					
Sales taxes	\$ 65,821,983	\$ --	\$ 65,821,983	\$ 65,100,000	\$ 721,983
Ad valorem taxes and penalties	16,808,762	--	16,808,762	17,100,000	(291,238)
Franchise taxes	3,460,477	--	3,460,477	3,265,900	194,577
Local share state taxes	3,057,860	--	3,057,860	299,400	2,758,460
Hotel sales tax rebate	115,000	--	115,000	775,000	(660,000)
Video poker	3,385,833	--	3,385,833	1,200,000	2,185,833
Total taxes	86,139,815	--	86,139,815	80,040,300	6,099,515
Licenses and permits:					
Business licenses	4,876,838	--	4,876,838	4,473,300	403,538
Construction permits, licenses and penalties	979,334	--	979,334	1,068,100	(88,766)
Vehicle licenses and permits	79,470	--	79,470	90,000	(10,530)
Total licenses and permits	5,935,642	--	5,935,642	5,631,400	304,242
Intergovernmental - Grants	3,668,414	(3,097,611)	570,803	487,100	83,703
Changes for services:					
External service charges:					
Printing and mailing	609,140	--	609,140	268,000	341,140
Fuels and recreation	268,988	--	268,988	298,000	(29,012)
Public works	11,870,854	--	11,870,854	10,643,800	1,227,054
Buildings and property	308,467	--	308,467	270,000	38,467
Other	613,965	--	613,965	428,700	185,265
Total external charges	13,640,604	--	13,640,604	12,534,500	1,106,104
Internal service charges	4,644,368	--	4,644,368	4,676,100	(31,732)
Emergency medical services	1,407,140	--	1,407,140	1,407,400	(260)
Total changes for services	19,699,542	--	19,699,542	18,944,300	755,242
Fees and forfeitures:					
Parking tickets	167,367	--	167,367	800,000	(632,633)
Courts and municipal	3,221,000	--	3,221,000	2,540,000	681,000
Total fees and forfeitures	3,388,367	--	3,388,367	3,340,000	48,367
Interest	212,800	--	212,800	268,000	(55,200)
Miscellaneous	2,000,000	--	2,000,000	1,776,700	223,300
Total revenues	121,181,348	(3,097,611)	121,083,737	118,971,100	2,112,637

(continued)

CITY OF SHREVEPORT, LOUISIANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL, ON BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 1995

	Actual on GAAP Basis	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance
Expenditures:					
General government:					
Office of the mayor:					
Salaries, wages and employee benefits	2,009,201	--	2,009,201	2,294,500	(285,299)
Materials and supplies	59,265	801	60,066	67,690	(7,624)
Contracted services	134,917	1,890	136,807	181,808	(45,001)
Other charges	7,559	595	8,154	33,500	(25,346)
Improvements and equipment	59,311	1,498	60,809	34,500	26,309
Total office of the mayor	2,269,653	3,785	2,273,438	2,589,001	(315,563)
Public affairs:					
Public buildings:					
Salaries, wages and employee benefits	1,405,180	20	1,405,200	1,581,874	(176,674)
Materials and supplies	293,107	8,234	301,341	234,849	66,492
Contractual services	1,568,190	28,911	1,597,101	1,797,589	(200,488)
Improvements and equipment	599,974	129,563	729,537	390,125	339,412
Total public buildings	3,866,451	158,708	4,025,159	4,314,737	(289,578)
Fleet services:					
Salaries, wages and employee benefits	1,817,050	--	1,817,050	1,858,680	(41,630)
Materials and supplies	895,983	36,065	932,048	1,011,835	(79,787)
Contractual services	489,288	10,116	499,404	498,946	458
Improvements and equipment	1,029	--	1,029	16,289	(15,260)
Total fleet services	3,203,340	46,181	3,249,521	3,385,750	(136,229)
Total public affairs	6,996,229	194,889	7,191,118	7,614,830	(423,712)
Finance operations:					
Salaries, wages and employee benefits	3,691,191	--	3,691,191	3,898,630	(207,439)
Materials and supplies	419,161	9,599	428,760	479,800	(51,040)
Contractual services	822,501	133,879	956,380	963,890	(7,510)
Improvements and equipment	431,626	30,178	461,804	685,500	(223,696)
Total finance operations	5,364,479	173,656	5,538,135	6,027,820	(489,685)
Finance - general government:					
Salaries, wages and employee benefits	1,237,400	--	1,237,400	1,478,000	(240,600)
Materials and supplies	--	--	--	800	(800)
Contractual services	345,810	13,000	358,810	400,567	(41,757)
Interest and civic appropriations	5,218,011	34,802	5,252,813	5,248,500	4,313
Improvements and equipment	--	--	--	180,000	(180,000)
Claims	5,595,826	--	5,595,826	5,291,800	304,026
Total finance - general government	12,907,037	47,802	12,954,839	13,989,167	(1,034,328)

(Continued)

CITY OF MONROE, LOUISIANA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL, ON BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 1998

	Actual on GAAP Basis	Adjustment in Budgetary Basis	Actual on Budgetary Basis	Budget	Variance
City council:					
Salaries, wages and employee benefits	681,790	--	681,790	737,800	56,010
Materials and supplies	3,525	58	3,573	9,933	1,008
Contractual services	90,290	25,328	115,618	164,215	19,003
Improvements and equipment	62,884	1,858	64,742	13,280	1,217
Total city council	800,689	27,244	827,933	925,228	50,578
Total general government	27,912,464	480,549	28,393,013	30,548,217	2,155,814
Public safety:					
Police:					
Salaries, wages and employee benefits	21,628,344	(1,847,333)	19,781,011	22,233,138	2,452,127
Materials and supplies	962,655	11,380	974,035	1,276,566	103,431
Contractual services	703,138	24,240	727,378	826,295	171,737
Other charges	68,868	80	68,948	71,888	2,940
Improvements and equipment	783,144	16,995	799,139	747,883	51,256
Total police	24,306,149	(1,695,238)	22,610,911	25,655,666	3,044,755
Fire:					
Salaries, wages and employee benefits	24,927,113	(1,448,113)	23,479,000	23,668,430	189,430
Materials and supplies	681,681	28,788	710,469	746,780	64,311
Contractual services	1,314,681	31,028	1,345,709	1,342,870	(2,839)
Other charges	1,446	--	1,446	1,900	454
Improvements and equipment	300,325	363,571	663,896	655,315	8,581
Total fire	28,014,946	(1,085,837)	26,929,109	27,425,395	506,286
Total public safety	52,321,095	(2,781,075)	49,539,990	53,081,061	3,546,071
Public works:					
Salaries, wages and employee benefits	16,442,679	578	16,443,257	16,593,600	150,343
Materials and supplies	1,375,275	48,870	1,424,145	1,369,475	49,233
Contractual services	10,679,264	248,534	10,927,798	11,826,199	90,401
Other charges	3,948	--	3,948	3,968	(20)
Improvements and equipment	3,117,266	181,463	3,298,729	3,499,479	200,750
Total public works	31,520,632	479,411	32,000,099	33,332,711	1,331,987
Cultural and recreation:					
Parks and recreation:					
Salaries, wages and employee benefits	4,678,568	620	4,679,188	4,834,825	155,637
Materials and supplies	528,494	17,267	545,761	393,725	152,036
Contractual services	988,830	25,840	1,014,670	1,030,837	26,167
Other charges	174,532	1,112	175,644	176,179	535
Improvements and equipment	188,526	27,114	215,640	214,436	1,204

Continued

CITY OF SHREVEPORT, LOUISIANA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL, ON BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 1998

	Actual on GAAP Basis	Adjustment on Budgetary Basis	Actual on Budgetary Basis	Budget	Variance
Total revenue and resources	\$ 5,526,897	82,700	\$ 5,609,600	\$ 5,649,878	\$ (40,278)
Total expenditures	115,134,168	(1,588,314)	113,545,854	113,911,380	4,365,526
Excess (deficiency) of revenues over (under) expenditures	(109,607,271)	(1,505,714)	\$ (108,078,664)	\$ (108,261,502)	\$ 182,838
Other financing sources (uses):					
Operating transfers in	1,187,800	--	1,187,800	1,187,800	--
Operating transfers out	(5,288,657)	--	(5,288,657)	(4,977,862)	(310,795)
Transfers to component units	(1,733,953)	--	(1,733,953)	(1,718,280)	15,673
Total other financing uses	(5,834,810)	--	(5,834,810)	(5,508,342)	(326,468)
Excess of revenues and other financing sources over expenditures and other financing uses	\$ (114,442,081)	\$ (1,505,714)	\$ (115,947,795)	\$ (113,770,002)	\$ 2,177,793
Fund balance, beginning of year	\$ 793,112	--	\$ 793,112	\$ 793,112	--
Decrease in assets for inventory	(77,236)	--	(77,236)	(77,236)	--
Revised equity credits in	52,498	--	52,498	52,498	--
Fund balance, end of year	\$ 768,374	\$ (1,505,714)	\$ (737,340)	\$ 768,374	\$ 1,505,714

See accompanying notes to combined financial statements.

SPECIAL REVENUE FUNDS

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

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

Federal Revenue Sharing Fund - This fund is used to record receipts and disbursements of general revenue sharing funds received from the Federal Government. This fund was closed in 1996 and the remaining funds transferred to the General Fund.

Community Development Fund - This fund is used to account for receipts and disbursements under the Community Development Block Grant program and the Job Training Partnership Act programs. The fund accounts for other funds used to assist in the creation and expansion of businesses, employment opportunities and expansion of the local tax base. Receipts and disbursements of permits and inspections and code enforcement are accounted for in this fund. The Economic Development Fund and the Community Development Block Grant Fund were closed in 1996 and transferred to the Community Development Fund.

Metropolitan Planning Commission Fund - This fund is used to account for receipts and disbursements which occur in conjunction with coordinating City planning, preparing and enforcing zoning laws, and keeping City annexation policies current.

Community Partnership Fund - This fund is used to account for receipts and disbursements under the Community Partnership for a Drug-Free Shoreport project. Funds are received from the Department of Health and Human Services, Center for Substance Abuse Prevention.

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

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

CITY OF SHREVEPORT, LOUISIANA
SPECIAL REVENUE FUNDS
COMBINED BALANCE SHEET
DECEMBER 31, 1996
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1995

	Resident	Community Development	Metropolitan Planning Commission	Community Partnership
ASSETS				
Cash and cash equivalents	\$ 509,979	\$ 1,000,000	\$ 40	\$ --
Interest receivable	--	--	--	--
Accounts receivable	--	1,377	2,799	--
Special assessments receivable	--	--	--	--
Due from other governmental units	--	1,541,641	33,000	9,365
Notes receivable	--	8,258,329	--	--
Due from other funds	--	471,894	--	--
Total assets	\$ 509,979	\$ 11,734,955	\$ 34,439	\$ 9,365
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 15,805	\$ 944,740	\$ 22,785	\$ 1,814
Due to other governmental units	--	--	5,980	--
Due to other funds	--	--	6,839	1,550
Deferred revenues	--	8,158,220	--	--
Total liabilities	15,805	9,103,960	35,439	3,364
Fund balances:				
Reserved for contingencies	50,000	1,190,004	4,731	--
Unreserved	--	--	--	--
Designated for subsequent years' expenditures	480,000	1,509,336	--	--
Undesignated	--	--	(4,731)	--
Total fund balances	530,000	2,699,340	--	--
Total liabilities and fund balances	\$ 509,979	\$ 11,734,955	\$ 34,439	\$ 9,365

See accompanying notes to combined financial statements.

Development	Police Grants	Totals	
		1995	1996
\$ 12,802,008	\$ 105,576	\$ 15,804,484	\$ 12,763,618
--	--	--	36,605
834,270	800	335,817	568,268
--	--	--	16,589
1,072,192	338,839	2,995,737	1,068,734
--	--	8,178,230	8,365,737
--	--	477,834	452,180
\$ 14,503,500	\$ 436,915	\$ 21,278,052	\$ 23,975,631
\$ 31,069	\$ 25,134	\$ 1,833,642	\$ 493,440
--	--	8,598	181,900
2,896,296	--	2,905,582	1,738,887
--	--	8,238,228	8,439,566
2,934,363	25,134	12,837,364	13,763,776
18,315,529	13,566	11,218,730	2,461,847
1,311,606	593,787	3,327,799	8,688,229
--	--	(4,711)	(771,755)
1,669,136	493,723	3,053,788	12,178,881
\$ 14,503,500	\$ 436,915	\$ 21,278,052	\$ 23,975,632

CITY OF SHREVEPORT, LOUISIANA
 SPECIAL REVENUE FUND
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE YEAR ENDED DECEMBER 31, 1990
 WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1989

	Enrollment	Federal Revenue Sharing	Economic Development	Community Development Block Grant
Revenues:				
Inter-governmental	\$ --	\$ --	\$ --	\$ --
Special assessments	--	15,979	--	--
Use of money and property	75,342	1,895	--	--
Grants	--	--	--	--
Miscellaneous:				
Program income	--	--	--	--
Severance	76,512	--	--	--
Donations	83,822	--	--	--
Other	37,081	--	--	--
Total miscellaneous	197,415	--	--	--
Total revenues	<u>372,759</u>	<u>17,874</u>	<u>--</u>	<u>--</u>
Expenditures:				
Current:				
General government	--	70,386	--	--
Public safety	306,758	--	--	--
Health and welfare	--	--	--	--
Cultural and recreation	55,833	--	--	--
Community development and housing	--	--	--	--
Economic development	--	--	--	--
Economic opportunity	--	--	--	--
Capital outlay	148,813	78,850	--	--
Total expenditures	<u>510,414</u>	<u>149,236</u>	<u>--</u>	<u>--</u>
Excess (deficiency) of revenues over (under) expenditures	<u>46,654</u>	<u>23,478</u>	<u>--</u>	<u>--</u>
Other financing sources (uses):				
Operating transfers in:				
General Fund	--	--	--	--
Community Development	--	--	--	--
Economic Development Fund	--	--	--	--
Capital Projects Funds	--	--	--	--
Total operating transfers in	--	--	--	--
Operating transfers out:				
General Fund	--	--	--	--
Economic Development Fund	--	--	--	--
Debt Service Fund	--	--	--	--
Capital Projects Funds	--	--	--	--
Community Development	--	--	--	--
Total operating transfers out	--	--	--	--
Total other financing sources (uses)	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>46,654</u>	<u>23,478</u>	<u>--</u>	<u>--</u>
Fund balances, beginning of year	<u>478,146</u>	<u>134,880</u>	<u>784,320</u>	<u>546,000</u>
Residual equity transfer in	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Residual equity transfer out	<u>--</u>	<u>63,480</u>	<u>284,370</u>	<u>(486,000)</u>
Fund balances, end of year	<u>\$ 524,800</u>	<u>\$ 171,398</u>	<u>\$ 499,950</u>	<u>\$ 59,999</u>

See accompanying notes to condensed financial statements.

Community Development	Metropolitan Planning Commission	Community Enterprise	Economic Development	Police Grants	Totals	
					1998	1997
\$ 1,924,288	\$ 126,000	\$ 190,700	\$ 1,106,611	\$ 1,494,113	\$ 6,844,782	\$ 9,731,648
--	--	--	--	--	15,028	15,778
18,800	--	--	1,123,711	--	1,229,664	1,704,488
--	--	--	6,687,889	--	6,687,889	6,416,562
655,716	--	--	--	--	655,716	680,278
--	--	--	--	--	792,111	95,632
9,015	--	--	--	--	94,347	162,739
870,802	81,788	--	--	--	622,286	518,866
1,198,148	81,788	--	--	--	1,683,861	1,207,895
1,280,102	289,748	190,754	8,811,382	1,683,113	16,228,139	18,687,942
1,668,806	840,578	--	--	--	3,471,658	3,589,687
--	--	--	--	1,733,833	1,882,613	1,890,678
229,148	--	950,758	--	--	419,827	329,774
81,618	--	--	--	--	888,271	218,580
2,236,544	--	--	--	--	2,236,544	2,298,588
448,893	--	--	1,078,263	--	1,488,153	2,287,191
3,131,837	--	--	--	--	3,131,837	2,866,533
835,274	--	--	3,224,148	--	3,189,422	2,328,888
3,475,748	848,538	190,754	3,283,411	1,733,833	12,833,711	18,368,434
(2,177,649)	(778,341)	--	5,820,974	(288,189)	2,284,614	1,807,888
2,888,918	708,142	--	--	843,288	4,283,877	4,895,736
--	--	--	--	--	--	(2,000)
418,000	--	--	--	--	418,000	--
28,782	--	--	--	--	95,882	14,55
1,364,702	786,782	--	--	843,288	4,784,754	4,822,786
--	--	--	(150,880)	--	(250,000)	--
--	--	--	--	--	--	(15,000)
--	--	--	(1,998,000)	--	(1,998,000)	(1,991,584)
--	--	--	(1,705,000)	--	(2,866,895)	(851,643)
(80,980)	--	--	445,000	--	415,000	--
282,995	--	--	(4,148,040)	--	(4,166,045)	(2,834,783)
3,821,981	786,782	--	(4,148,040)	843,288	351,289	3,348,848
1,850,741	--	--	1,581,934	384,460	2,915,315	2,691,124
--	--	--	80,889,204	23,260	(21,78,881)	9,885,727
1,471,219	--	--	--	--	1,670,119	--
--	--	--	--	--	11,503,815	--
\$ 2,321,960	\$ 786,782	\$ --	\$ 11,661,128	\$ 407,748	\$ 15,863,738	\$ 11,798,841

CITY OF BREVARD, FLORIDA
COMMUNITY DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL, ON BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 1998

	Actual in GAAP Basis	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance
Revenues:					
Intergovernmental	\$ 1,924,798	\$ (3,414,298)	\$ --	\$ --	\$ --
Modifications	<u>1,276,804</u>	<u>(175,114)</u>	<u>747,600</u>	<u>748,821</u>	<u>(891)</u>
Total revenues	<u>3,201,602</u>	<u>(3,450,472)</u>	<u>747,600</u>	<u>748,821</u>	<u>(891)</u>
Expenditures:					
Current:					
General government:					
Public health inspection:					
Personnel services	761,757	375	766,131	741,000	(27,832)
Materials and supplies	21,695	1,086	24,515	39,200	(8,775)
Contractual services	80,738	--	80,738	16,800	(13,379)
Other charges	34	--	34	--	(34)
Improvements and equipment	(6,788)	--	(6,788)	21,700	(28,488)
Total public health inspection	<u>800,294</u>	<u>1,461</u>	<u>801,655</u>	<u>811,000</u>	<u>(10,345)</u>
Code enforcement:					
Personnel services	669,128	--	669,128	695,000	(25,872)
Materials and supplies	34,791	(515)	32,177	55,000	(22,823)
Contractual services	403,899	11,608	401,899	415,000	(13,101)
Other charges	483,149	28,895	508,642	310,000	(198,642)
Improvements and equipment	1,589	26,027	10,992	56,200	(45,208)
Total code enforcement	<u>1,659,633</u>	<u>66,005</u>	<u>1,697,668</u>	<u>1,780,000</u>	<u>(82,332)</u>
Total general government	<u>3,460,026</u>	<u>78,791</u>	<u>3,538,817</u>	<u>3,487,000</u>	<u>(51,779)</u>
Community development and housing:					
Housing projects	1,271,896	(1,262,227)	1,169	1,200,400	(1,098,796)
Economic development:					
Community services:					
Personnel services	(831,130)	(831,130)	--	--	--
Materials and supplies	(2,283)	(21,293)	--	--	--
Contractual services	68,288	(83,698)	1,979	1,379	--
Other charges	330	(328)	--	--	--
Improvements and equipment	21,483	(21,483)	--	--	--
Loan program	199,245	--	199,245	470,000	(270,755)
Business development projects	29,214	1,113	30,327	126,000	(92,673)
Workforce development programs	1,914,877	(1,814,377)	--	--	--
Total community services	<u>3,114,611</u>	<u>(2,699,628)</u>	<u>201,291</u>	<u>563,000</u>	<u>(361,709)</u>

(continued)

CITY OF MOBILE/PORT, LOUISIANA
 COMMUNITY DEVELOPMENT FUND
 (SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE)
 BUDGET AND ACTUAL ON BUDGETARY BASIS
 FOR THE YEAR ENDED DECEMBER 31, 1994

	Actual on GAAP Basis	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance
Administration					
Personal services	662,673	(244,046)	418,627	476,647	157,720
Materials and supplies	80,083	(1,791)	78,292	48,767	48,465
Contractual services	51,111	(48,996)	2,115	41,854	29,838
Other charges	58	(59)	1	28	18
Improvements and equipment	1,078	(1,004)	74	46,484	46,340
Indirect cost	224,188	(171,976)	52,212	128,573	73,445
Emergency shelter grants	264,480	(264,480)	--	--	--
Public facility and improvements	279,006	(279,006)	--	--	--
Public services	134,160	(238,160)	--	--	--
Total administration	<u>1,697,861</u>	<u>(1,479,107)</u>	<u>218,754</u>	<u>700,481</u>	<u>481,329</u>
Total economic development	<u>4,811,741</u>	<u>(4,961,777)</u>	<u>459,964</u>	<u>1,368,517</u>	<u>308,512</u>
Capital outlay	<u>955,274</u>	<u>(955,274)</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total expenditures	<u>8,199,815</u>	<u>(5,750,420)</u>	<u>2,449,338</u>	<u>1,820,817</u>	<u>631,785</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(996,150)</u>	<u>(1,110,831)</u>	<u>(2,210,600)</u>	<u>(1,402,494)</u>	<u>808,094</u>
Other financing sources (uses)					
Operating transfers in	1,364,330	(476,897)	887,433	1,968,800	(681,367)
Operating transfers out	(48,945)	40,841	--	--	--
Total other financing sources (uses)	<u>1,315,385</u>	<u>(436,056)</u>	<u>887,433</u>	<u>1,968,800</u>	<u>(681,367)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>1,204,670</u>	<u>(1,698,938)</u>	<u>676,833</u>	<u>(114,396)</u>	<u>772,729</u>
Fund balance, beginning of year	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Reclassified equity transfer in	<u>1,471,218</u>	<u>--</u>	<u>1,471,218</u>	<u>1,471,218</u>	<u>--</u>
Fund balance, end of year	<u>\$ 1,791,678</u>	<u>\$ (1,698,938)</u>	<u>\$ 2,121,252</u>	<u>\$ 1,796,623</u>	<u>\$ 772,729</u>

See accompanying notes to combined financial statements.

(continued)

CITY OF SHREVEPORT, LOUISIANA
METROPOLITAN FIREARMS COMMISSION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (ON BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 1992

	Actual on GAAP Basis	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance
Revenues:					
Intergovernmental	\$ 128,000	\$ --	\$ 128,000	\$ 128,000	\$ --
Miscellaneous	81,738	--	81,738	89,000	(7,262)
Total revenues	<u>209,738</u>	<u>--</u>	<u>209,738</u>	<u>217,000</u>	<u>(7,262)</u>
Expenditures:					
Salaries, wages and employee benefits	818,152	--	818,152	821,808	(3,656)
Materials and supplies	18,505	255	19,898	21,607	(1,709)
Contractual services	40,278	2	40,280	39,898	382
Improvements and equipment	62,815	4,415	67,230	69,250	(2,020)
Total expenditures	<u>940,750</u>	<u>4,772</u>	<u>945,522</u>	<u>932,563</u>	<u>8,000</u>
Excess of expenditures over revenues	(730,742)	(4,772)	(735,514)	(715,563)	(19,951)
Other financing sources:					
Operating transfer in	730,742	--	730,742	696,288	34,454
Excess of expenditures over revenues and other financing sources	<u>--</u>	<u>(4,772)</u>	<u>(4,772)</u>	<u>(34,275)</u>	<u>29,503</u>
Fund balance, beginning of year	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Fund balance, end of year	<u>\$ --</u>	<u>\$ (4,772)</u>	<u>\$ (4,772)</u>	<u>\$ (38,775)</u>	<u>\$ 34,003</u>

See accompanying notes to condensed financial statements.

(continued)

CITY OF BRIDGEPORT, LOUISIANA
REARFRONT DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL ON BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 1996

	Actual on GAAP Basis	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Budget	Variance
Revenues:					
Intergovernmental	\$ 1,056,601	\$ (1,086,611)	\$ --	\$ --	\$ --
Use of money and property	1,035,771	--	1,125,771	485,888	639,771
Gaming	6,687,983	--	6,687,000	8,166,888	148,888
Total revenues	<u>8,719,783</u>	<u>(1,086,611)</u>	<u>7,633,179</u>	<u>8,652,776</u>	<u>1,019,719</u>
Expenditures:					
Salaries, wages and employee benefits	69,990	--	69,990	70,888	942
Contractual services	264,273	38,913	303,186	446,515	143,729
Other charges	675,888	3,840	679,728	775,888	96,160
Improvements and equipment	--	--	--	648,888	648,888
Capital outlay	2,224,048	(2,224,188)	--	--	--
Total expenditures	<u>3,269,411</u>	<u>(2,181,598)</u>	<u>1,087,612</u>	<u>1,942,171</u>	<u>1,285,719</u>
Excess of revenues over expenditures	<u>5,450,372</u>	<u>1,895,013</u>	<u>6,545,567</u>	<u>6,710,605</u>	<u>1,665,132</u>
Other financing sources (use) - Operating transfers out	<u>(4,188,849)</u>	<u>1,946,088</u>	<u>(2,242,761)</u>	<u>(2,150,000)</u>	<u>41,960</u>
Excess of revenues over expenditures and other financing uses	<u>1,261,523</u>	<u>3,841,101</u>	<u>4,302,806</u>	<u>4,560,605</u>	<u>1,257,797</u>
Fund balance, beginning of year	<u>18,099,261</u>	<u>--</u>	<u>18,099,261</u>	<u>18,099,261</u>	<u>--</u>
Fund balance, end of year	<u>\$ 19,360,784</u>	<u>\$ 3,841,101</u>	<u>\$ 22,201,887</u>	<u>\$ 22,659,866</u>	<u>\$ 4,457,979</u>

See accompanying notes to combined financial statements.

DEBT SERVICE FUND

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

CITY OF SHREVEPORT, LOUISIANA
 DEBT SERVICE FUND
 COMPARATIVE BALANCE SHEETS
 DECEMBER 31, 1996 AND 1995

C-1

ASSETS	<u>1996</u>	<u>1995</u>
Cash and cash equivalents	\$ 15,345,683	\$ 9,870,643
Property taxes receivable, less allowance for uncollectible taxes of \$765,870 in 1996 and \$711,682 in 1995	6,709,681	6,280,912
Accounts receivable	-	1,389
Total assets	\$ 22,055,364	\$ 16,152,944
LIABILITIES AND FUND BALANCE		
Accounts payable	\$ 1,736	\$ 2,678
Deferred revenue	1,003,410	939,634
Deferred charges	169,345	-
Total liabilities	1,174,491	942,312
Fund balance - reserved for debt service	20,780,800	15,210,632
Total liabilities and fund balance	\$ 21,955,291	\$ 16,152,944

See accompanying notes to combined financial statements.

CITY OF SHREVEPORT, LOUISIANA
 DEBT SERVICE FUND
 COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEARS ENDED DECEMBER 31, 1996 AND 1995

	<u>1996</u>	<u>1995</u>
Revenues:		
Property taxes	\$ 21,369,006	\$ 20,156,089
Use of money and property	293,493	43,513
Miscellaneous	<u>35</u>	<u>874</u>
Total revenues	<u>21,662,534</u>	<u>20,200,476</u>
Expenditures:		
Debt service:		
Principal	9,675,390	9,781,833
Interest and fiscal charges	10,150,233	11,261,682
Bond insurance cost	<u>17</u>	<u>4,759</u>
Total expenditures	<u>19,825,620</u>	<u>21,048,274</u>
Excess of revenues over expenditures	1,836,914	852,202
Other financing sources (used):		
Proceeds of refunding bonds	1,003,000	--
Payments to refunded bond retiree agent	(14,273,867)	--
Operating transfers in:		
General Fund	509,548	403,695
Riverfront Development	<u>(2,988,048)</u>	<u>1,999,564</u>
Total operating transfers in	<u>1,531,048</u>	<u>2,403,259</u>
Total other financing sources	<u>1,009,500</u>	<u>2,403,259</u>
Excess of revenues and other financing sources over expenditures	1,846,414	1,255,454
Fund balance, beginning of year	<u>15,173,611</u>	<u>12,889,471</u>
Fund balance, end of year	<u>\$ 17,019,825</u>	<u>\$ 14,144,925</u>

See accompanying notes to certified financial statements.

CAPITAL PROJECTS FUNDS

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

1980 General Obligation Bond Fund - This fund is used to account for bonds issued for the purpose of constructing and/or improving streets, incinerators, fire department stations and drainage systems.

1983 General Obligation Bond Fund - This fund is used to account for bonds issued for the purpose of constructing and/or improving streets, drainage systems, waste disposal, parks, an industrial park and a stadium.

1988, 1998, 1999, 1999, 1999B General Obligation Bond Funds - These funds are used to account for bonds issued for the purpose of constructing and/or improving streets and drainage systems.

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

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

CITY OF SHREVEPORT, LOUISIANA
CAPITAL PROJECTS FUNDS
COMBINED BALANCE SHEET
DECEMBER 31, 1995
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1994

	1995 General Obligation Bond Fund	1994 General Obligation Bond Fund	1993 General Obligation Bond Fund	1992 General Obligation Bond Fund	1991 General Obligation Bond Fund
ASSETS					
Cash and cash equivalents	\$ 1,405,126	\$ 4,266,266	\$ 866,711	\$ 286,517	\$ 899,021
Interest receivable	--	--	--	--	--
Special assessments receivable, less allowance for modification amount of \$800,197 in 1995 and \$800,000 in 1994	26,116	540	--	48,000	--
Due from other funds	--	1,893,227	114,449	60,865	9,800
Total assets	\$ 1,431,242	\$ 6,174,094	\$ 981,160	\$ 395,382	\$ 1,008,821
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 183,096	\$ 543,945	\$ 288,495	\$ 70,265	\$ --
Accrued liabilities	--	--	--	--	--
Due to other funds	--	--	123,880	9,800	--
Deferred revenue	--	--	--	64,800	--
Total liabilities	183,096	543,945	412,375	144,865	--
Fund balances:					
Reserved for encumbrances	331,136	1,494,574	3,625,110	77,111	--
Unreserved:					
Designated for subsequent years' expenditures	647,008	4,036,519	--	188,000	376,027
Undesignated	--	--	(2,862,915)	--	--
Total fund balances	978,144	5,631,093	662,195	278,111	376,027
Total liabilities and fund balances	\$ 1,161,240	\$ 6,174,094	\$ 1,074,570	\$ 472,996	\$ 376,027

See accompanying notes to combined financial statements.

1993 General Obligation Bond Fund	1993B General Obligation Bond Fund	1993 General Obligation Bond Fund	Miscellaneous Capital Projects Fund	Totals	
				1993	1993
\$ 2,188,747	\$ 9,283,649	\$ 14,593,547	\$ 288,483	\$ 21,345,406	\$ 24,811,249
--	--	--	--	--	155,123
--	--	--	--	68,657	47,816
114,538	--	--	7,766,087	9,471,026	10,053,664
\$ 2,303,285	\$ 9,283,649	\$ 14,593,547	\$ 8,054,492	\$ 41,784,959	\$ 54,311,152
\$ 47,342	\$ 113,517	\$ 154,793	\$ 105,207	\$ 1,433,649	\$ 1,848,609
--	--	--	--	--	21,028
--	146,312	--	--	299,843	1,364,753
--	--	--	--	49,889	31,572
47,342	259,829	154,793	105,207	1,783,291	2,265,962
442,259	589,778	1,023,948	1,475,973	37,574,634	7,802,483
1,894,032	7,694,195	8,025,087	1,480,342	38,028,997	26,490,869
--	--	--	--	(2,293,915)	(2,293,915)
1,894,032	8,093,271	11,428,629	1,480,342	40,629,608	31,120,284
\$ 2,350,277	\$ 8,783,618	\$ 14,993,387	\$ 8,061,492	\$ 41,784,959	\$ 54,311,152

CITY OF BERKELEY, CALIFORNIA
 CAPITAL PROJECTS FUND
 COMBINING STATEMENT OF REVENUES, DISBURSEMENTS AND CHANGES IN FUND BALANCE
 FOR THE YEAR ENDED DECEMBER 31, 1995
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1995

	1995 General Obligation Bond Fund	1994 General Obligation Bond Fund	1993 General Obligation Bond Fund	1992 General Obligation Bond Fund	1991 General Obligation Bond Fund
Revenues:					
Intergovernmental	\$ 1,012,883	\$ 558,345	\$ --	\$ 355,151	\$ --
Special assessments	4,764	2,806	--	5,280	--
Tax on money and property	170,843	189,948	67,196	34,883	34,493
Miscellaneous	80	8,136	--	41,289	488
Total revenues	<u>1,188,569</u>	<u>759,235</u>	<u>67,196</u>	<u>380,554</u>	<u>34,981</u>
Expenditures:					
Capital outlay	1,548,647	4,674,545	821,766	1,870,374	--
Bond issuance costs	--	--	--	--	--
Total expenditures	<u>1,548,647</u>	<u>4,674,545</u>	<u>821,766</u>	<u>1,870,374</u>	<u>--</u>
Excess (deficiency) of revenues over					
(under) expenditures	<u>11,082,349</u>	<u>4,054,309</u>	<u>(754,570)</u>	<u>(1,489,820)</u>	<u>34,981</u>
Other financing sources (uses):					
General obligation bond proceeds	--	--	--	--	--
Operating transfers in:					
General Fund	--	--	--	--	--
Riverfront Development Fund	--	1,031,000	--	--	--
Community Development Fund	40,545	--	--	--	--
Capital Projects Funds	1,291,328	2,889,498	836,857	1,773,432	--
Total operating transfers in	<u>1,331,873</u>	<u>4,404,498</u>	<u>836,857</u>	<u>1,773,432</u>	<u>--</u>
Transfers from component units	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Operating transfers out:					
Capital Projects Funds	(336,249)	(370,164)	(248,817)	--	(59,814)
Community Development Fund	--	(29,387)	--	--	--
Total operating transfers out	<u>(336,249)</u>	<u>(409,551)</u>	<u>(248,817)</u>	<u>--</u>	<u>(59,814)</u>
Total other financing sources (uses)	<u>895,624</u>	<u>3,754,928</u>	<u>588,040</u>	<u>1,773,432</u>	<u>(59,814)</u>
Excess (deficiency) of revenues and other					
financing sources over (under)	<u>(154,676)</u>	<u>(254,217)</u>	<u>(258,666)</u>	<u>181,112</u>	<u>(24,833)</u>
Fund balances, beginning of year	<u>1,779,328</u>	<u>5,830,368</u>	<u>1,810,655</u>	<u>75,193</u>	<u>40,578</u>
Fund balances, end of year	<u>\$ 1,624,652</u>	<u>\$ 5,576,151</u>	<u>\$ 1,551,989</u>	<u>\$ 256,305</u>	<u>\$ 15,745</u>

See accompanying notes to combined financial statements.

1997 General Obligation Bond Fund	1997B General Obligation Bond Fund	1997C General Obligation Bond Fund	Miscellaneous Capital Projects Fund	Totals	
				1997	1997B
\$ 155,392	\$ --	\$ --	\$ --	\$ 1,780,073	\$ 346,508
--	--	--	--	30,287	33,000
108,008	504,000	507,234	--	1,469,788	1,836,284
--	--	--	--	31,834	81,238
404,400	504,000	507,234	--	3,312,813	2,298,811
501,600	123,148	441,507	780,078	11,684,800	28,314,942
--	--	92,626	--	92,626	--
501,600	123,148	534,133	780,078	11,777,426	28,314,942
(87,281)	801,688	(215,248)	(780,078)	(8,424,628)	(18,026,134)
--	--	15,000,000	--	15,000,000	--
--	--	--	68,400	68,400	33,400
--	--	--	--	1,325,000	883,000
--	--	--	--	40,040	40,640
231,817	--	--	--	5,845,826	15,281,553
354,817	--	--	68,400	8,481,171	16,366,584
--	--	--	1,400,000	1,400,000	--
(1,968,642)	(1,274,681)	(246,018)	--	(6,846,834)	(15,281,553)
--	--	--	--	(38,397)	(1,400)
(1,968,642)	(1,274,681)	(246,018)	--	(6,905,231)	(15,282,953)
(1,775,325)	(1,274,681)	14,633,984	1,400,000	7,274,548	883,286
11,834,428	(2,881,221)	14,438,625	877,400	9,588,128	(7,140,345)
4,142,340	63,886,180	--	7,778,803	31,128,188	48,362,829
\$ 2,387,343	\$ 8,883,971	\$ 14,453,609	\$ 7,956,203	\$ 43,620,608	\$ 31,178,289

ENTERPRISE FUNDS

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

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

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

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

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

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

CITY OF BERKELEYPORT, LOUISIANA
ENTERPRISE FUNDS
STATEMENT BALANCE SHEET
DECEMBER 31, 1995

WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1994

	<u>Municipal and Regional airports</u>	<u>Harbour and Tramway System</u>	<u>Department of Water and Sewerage</u>
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 4,233,340	\$ 342,438	\$ 15,084,349
Interest receivable	--	--	--
Accounts receivable (net of \$401,211 in 1994 and \$489,855 in 1993 for uncollectible accounts)	408,697	148,112	3,900,409
Due from other governmental units	348,734	87,989	--
Due from other funds	--	178,083	--
Receivables, all rest	1,543	294,608	1,241,008
Prepaid items	--	28,452	--
Total current assets	5,290,283	1,002,180	20,225,766
Restricted assets:			
Cash and cash equivalents	3,078,780	--	37,745,871
Investments:			
U.S. Government and agency securities	--	--	51,085,815
Committed investments agreements	--	--	--
Interest receivable	--	9	44,515
Due from other governmental units	--	--	--
Total restricted assets	3,078,780	--	49,740,171
Fixed assets:			
Land	5,835,048	1,940,888	1,032,177
Buildings	11,282,205	4,357,276	--
Water plant	--	--	129,484,475
Wastewater treatment plant	--	--	600,745,888
Emergency vehicles	--	8,705,854	--
Railways, apses and sidings	38,978,828	--	--
Machinery, equipment and other	6,276,888	1,179,883	6,956,542
Leased facilities	--	--	271,988
Construction in progress	3,492,242	74,700	25,441,714
Total fixed assets	75,365,211	18,458,414	771,648,695
Less accumulated depreciation	(48,893,324)	(6,188,317)	(18,528,222)
Fixed assets (net of accumulated depreciation)	26,471,887	12,270,097	258,120,473
Other assets:			
Deferred bond costs, net of amortization	--	--	3,417,289
Total assets	\$ 36,640,451	\$ 11,748,972	\$ 368,115,289

Cost	Totals	
	1986	1985
\$ 41,108	\$ 26,852,409	\$ 16,282,499
--	--	108,120
287	4,608,478	4,221,628
--	638,718	541,258
--	178,043	284,226
19,031	1,468,845	1,771,488
--	38,552	79,047
58,809	27,983,142	22,715,278
--	40,288,811	22,525,840
--	11,892,623	73,127,764
--	--	41,699,531
--	48,521	568,791
--	--	382,955
--	51,419,081	177,283,018
--	6,602,705	6,687,703
148,598	26,757,890	25,243,288
--	129,484,475	179,880,583
--	880,749,880	158,811,888
--	8,795,054	7,613,008
--	29,575,836	28,821,089
376,478	14,374,168	12,829,793
--	272,568	307,880
--	26,889,688	18,379,673
234,868	413,864,212	297,881,293
(155,827)	(176,478,280)	(129,455,511)
368,911	237,285,932	268,777,664
588	2,411,287	4,181,745
\$ 431,649	\$ 348,736,196	\$ 431,585,436

(continued)

CITY OF SHREVEPORT, LOUISIANA
INTERFUND FUND
COMBINED BALANCE SHEET
DECEMBER 31, 1998
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1995

	Municipal and Regional Assets	Stagnant Air Traffic System	Department of Water and Sewerage
LIABILITIES, CONTRIBUTED CAPITAL, AND RELATED EARNINGS (DEFICIT)			
Liabilities:			
Current liabilities:			
Accounts payable	\$ 281,663	\$ 211,288	\$ 1,608,408
Accrued liabilities	126,248	379,881	1,261,072
Due to other funds	4,900	--	198,815
Long-term debt - current part of unamortized discounts	188,000	--	7,588,298
WWSA revenue bonds - to be refunded through funds held in escrow	--	--	--
Liability and refund contracts payable - current	--	--	2,137
Total current liabilities	599,811	791,069	10,578,630
Other unsecured liabilities:			
Deferred revenue	22,251	221,898	27,814
Liability and refund contracts payable	--	--	18,888
Contract deposits	2,738	--	452,111
Total other unsecured liabilities	25,000	221,898	500,813
Long-term debt, including current portion above:			
Notes payable	6,000,000	--	--
Revenue bonds payable (net of unamortized discounts)	--	--	93,688,315
General obligation bonds payable (net of unamortized discounts)	--	--	1,074,887
Revenue bonds (WWSA (net of deferred amount on refunding)	--	--	28,208,831
Total long-term debt	6,000,000	--	123,172,033
Total liabilities	6,579,811	1,014,278	129,055,306
Contributed capital and retained earnings:			
Contributed capital	26,199,195	10,226,650	84,812,893
Retained earnings (deficit):			
Reserved for debt service	--	--	4,028,288
Unreserved	3,427,718	--	81,656,716
Total retained earnings (deficit)	3,427,718	--	85,685,004
Total contributed/capital and retained earnings (deficit)	30,626,913	10,226,650	170,497,897
Total liabilities, contributed capital and retained earnings (deficit)	\$ 9,646,724	\$ 11,240,928	\$ 200,553,203

See accompanying notes to combined financial statements.

Cost	Trade	
	1994	1995
\$ 15,335	\$ 2,118,602	\$ 2,094,289
58,641	2,775,242	3,916,211
--	202,944	807,260
21,402	2,896,788	47,565,890
--	--	38,718,045
--	5,737	13,842
<u>95,378</u>	<u>12,093,613</u>	<u>91,278,315</u>
96,772	299,262	969,892
--	18,688	22,428
--	457,685	687,368
<u>96,772</u>	<u>875,635</u>	<u>1,689,688</u>
21,148	6,022,148	5,043,528
--	71,648,315	122,646,724
--	1,874,882	1,804,022
--	30,288,620	--
<u>17,148</u>	<u>110,134,181</u>	<u>130,504,282</u>
156,151	117,023,482	122,328,263
<u>798,826</u>	<u>122,828,187</u>	<u>122,328,263</u>
--	4,828,588	4,799,881
<u>(100,000)</u>	<u>90,836,694</u>	<u>89,437,744</u>
<u>(100,000)</u>	<u>99,663,522</u>	<u>88,829,862</u>
<u>297,498</u>	<u>211,651,729</u>	<u>210,667,841</u>
<u>\$ 431,645</u>	<u>\$ 3,318,726,186</u>	<u>\$ 4,631,385,435</u>

CITY OF SHREVEPORT, LOUISIANA
 ENTERPRISE FUNDS
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NETWORTH EARNINGS (DEFICIENCY)
 FOR THE YEAR ENDED DECEMBER 31, 1996
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1995

	Municipal and Regional Airports	Biogenet Area Transit System	Department of Water and Sewerage
Operating revenues:			
Charges for sales and services:			
Water sales	\$ --	\$ --	\$ 30,593,496
Sewer charges	--	--	16,673,970
Golf cart rentals	--	--	--
Green fees	--	--	--
Concessions	--	--	--
Memberships	--	--	--
Passenger charges	--	1,992,334	--
Landing fees	5,217,884	--	--
Terminal and maintenance buildings and other rentals	1,991,260	--	--
Parking, car rental and other concessions	1,715,149	--	--
Total charges for sales and services	4,985,273	1,992,334	31,667,477
Miscellaneous	48,241	92,715	599,384
Total operating revenues	5,033,514	2,085,049	32,266,861
Operating expenses:			
Costs of sales and services:			
Salaries, wages and employee benefits	1,418,205	4,879,540	9,612,336
Materials and supplies	133,896	781,562	2,586,769
Services and other expenses	645,783	1,131,532	1,738,152
Utilities	528,239	74,034	1,585,500
Repairs and maintenance	228,375	828,034	591,492
Total cost of sales and services	3,054,498	7,695,022	20,814,449
Depreciation and amortization	1,823,022	744,344	7,165,158
Total operating expenses	4,877,520	8,439,366	27,979,607

Totals

Gold	Totals	
	1990	1991
\$ —	\$ 20,691,496	\$ 19,770,589
—	18,675,811	15,833,030
552,647	352,647	333,673
506,835	506,833	339,046
140,300	140,300	136,246
189,330	189,330	139,239
—	1,932,334	1,939,530
—	1,317,864	1,773,890
—	1,999,263	1,847,481
—	1,777,046	1,697,967
1,112,180	40,399,211	41,317,588
68,188	368,339	340,878
1,180,368	40,767,550	41,658,466
727,943	31,689,117	31,623,890
179,726	3,583,884	3,629,768
183,503	7,715,658	8,323,147
181,727	3,294,498	3,249,716
46,848	1,688,732	1,688,742
1,269,829	31,972,192	32,084,703
38,425	9,784,051	9,783,552
1,269,704	41,757,143	41,868,255

(continued)

CITY OF MONROE, LOUISIANA
INTERFUND FUND
COMPARING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS (DEFICIT)
FOR THE YEAR ENDED DECEMBER 31, 1995
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1994

	Municipal and Regional Airports	Shreveport Area Transit System	Department of Water and Sewerage
Operating income (loss)	130,989	(5,621,718)	8,490,873
Nonoperating revenues (expenses):			
Operating subsidies	--	4,894,558	--
Interest income	379,488	--	8,488,413
Interest expense	--	(191,780)	(8,778,350)
Passenger facility charges	1,008,612	--	--
Loss on disposal of fixed assets	(858)	--	(8,748)
Total nonoperating revenues (expenses)	1,386,332	4,702,778	(2,298,985)
Net income (loss) before operating transfers	1,517,321	(918,940)	1,191,888
Operating transfers to:			
General Fund	--	--	--
Operating transfers out:			
General Fund	(902,899)	--	--
Net income (loss)	614,422	(918,940)	1,191,888
Depreciation on assets acquired with externally restricted capital contributions which reduces contributed capital	1,079,808	746,044	1,407,280
Retained earnings (deficit), beginning of year	1,508,342	--	87,153,828
Retained earnings (deficit), end of year	\$ 2,693,270	\$ --	\$ 99,793,112

See accompanying notes to combined financial statements.

Cost	Totals	
	1991	1992
<u>(88,585)</u>	<u>4,494,779</u>	<u>3,323,396</u>
--	4,494,779	4,223,169
--	6,491,871	6,499,149
(9,418)	(9,794,196)	(9,389,701)
--	1,098,617	974,432
--	(18,558)	(8,088)
<u>(9,418)</u>	<u>7,094,115</u>	<u>3,572,611</u>
<u>(89,003)</u>	<u>8,099,092</u>	<u>4,493,917</u>
148,000	148,000	224,700
--	<u>(937,808)</u>	<u>(937,808)</u>
<u>49,015</u>	<u>7,609,292</u>	<u>4,194,817</u>
--	3,234,435	3,907,841
<u>(145,883)</u>	<u>88,829,895</u>	<u>81,337,046</u>
<u>\$ 189,134</u>	<u>\$ 89,655,531</u>	<u>\$ 88,829,895</u>

CITY OF MONROE, LOUISIANA
ENTERPRISE FUNDS
COMBINED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 1995
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1994

	<u>Municipal and Regional Airport</u>	<u>Greater Area Transit System</u>	<u>Department of Water and Sewerage</u>
Cash flows from operating activities:			
Receipts from operations	\$ 4,879,430	\$ 1,871,218	\$ 26,885,833
Payments for goods and services	(555,990)	(1,366,156)	(7,497,888)
Payments for employee services	(1,414,408)	(4,083,658)	(9,479,186)
Payments in lieu of taxes	--	--	(605,880)
Payments for direct and indirect costs	(1,108,200)	--	(1,080,879)
Miscellaneous revenue	48,241	31,725	595,284
Net cash provided by (used in) operating activities	<u>1,799,073</u>	<u>(4,603,067)</u>	<u>16,888,154</u>
Cash flows from noncapital financing activities:			
Operating subsidies	--	4,831,008	--
Operating transfers in	--	--	--
Operating transfers out	(337,800)	--	--
Interest paid on operations	--	(191,790)	--
Cash bond received in lieu of performance bond	--	--	15,788
Net cash provided by (used in) noncapital financing activities	<u>(337,800)</u>	<u>4,639,218</u>	<u>15,788</u>
Cash flows from capital and related financing activities:			
Proceeds from issuance of debt	--	--	--
Acquisition and construction of capital assets	(1,579,085)	(2,570,583)	(11,281,839)
Payments on liability and related contracts	--	--	(33,542)
Principal paid on debt	(300,000)	--	(81,568,074)
Interest paid on debt	--	--	(1,078,795)
Capital contributed by others	--	108,111	--
Capital grants	934,421	2,331,264	382,965
Payments of debt issuance costs	--	--	--
Refund of debt issuance costs	--	--	--
Sale of fixed assets	--	--	--
Passenger facility charges	1,855,872	--	--
Net cash used in capital and related financing activities	<u>(138,892)</u>	<u>(138,317)</u>	<u>(1,898,874)</u>

	Total	
	1996	1995
\$ 1,358,835	\$ 44,799,486	\$ 47,341,328
449,631	(1,302,835)	(11,397,911)
(716,649)	(33,396,941)	(35,616,511)
--	685,000	685,000
(25,000)	(4,214,079)	(3,796,244)
--	588,150	788,991
(94,394)	11,763,900	(2,684,711)
--	4,891,000	4,185,715
148,000	148,000	224,700
--	(971,600)	(937,600)
--	(191,176)	(23,200)
--	31,788	811
148,000	4,345,328	3,445,994
--	--	63,676
(4,253)	(18,216,973)	(12,968,881)
--	(13,541)	(13,673)
(19,826)	(88,684,885)	(2,765,589)
(9,781)	(5,668,736)	(5,771,627)
--	108,011	443,843
--	3,668,600	3,148,971
--	--	(1,431)
6	6	1,145
--	--	18,937
--	1,008,612	928,332
(18,894)	(183,214,862)	(21,598,478)

(continued)

CITY OF MONROE, LOUISIANA
 ENTERPRISE FUNDS
 COMBINED STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED DECEMBER 31, 1995

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1994

	Municipal and Regional Assets	Sewerage Area Trust System	Department of Water and Sewerage
Cash flows from investing activities:			
Purchase of investments	--	--	(28,885,714)
Proceeds from sale and maturity of investments	--	--	124,319,344
Interest on investments	428,054	--	4,050,770
Net cash provided by investing activities	428,054	--	109,484,200
Net (increase)/decrease in cash and cash equivalents	1,081,372	(261,328)	2,141,936
Cash and cash equivalents, beginning of year	6,324,779	822,758	3,147,834
Cash and cash equivalents, end of year	\$ 7,406,151	\$ 561,430	\$ 5,289,770
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ 133,949	\$ (5,821,758)	\$ 9,543,813
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation and amortization	1,823,070	746,344	7,149,270
Provision for uncollectible accounts	--	--	377,780
(Increase) Decrease in assets:			
Accounts receivable	(86,694)	(862,812)	(772,834)
Due from other funds	--	22,240	--
Inventory	(1,152)	68,508	(194,304)
Prepaid items	--	(18,200)	--
Increase (Decrease) in liabilities:			
Accounts payable	(23,827)	(221,549)	256,899
Accrued liabilities	3,792	25,427	54,470
Due to other funds	(26,656)	--	(188,939)
Deferred revenues	378	--	--
Customers' deposits	1,400	--	(111,884)
Other liabilities	--	--	(2,190)
Unclaimed water deposits	--	--	11,892
Total adjustments	1,610,058	879,672	6,867,885
Net cash provided by (used in) operating activities	\$ 1,744,077	\$ (4,942,086)	\$ 8,448,155

See accompanying notes to combined financial statements.

Totals

Cost	1998	1999
--	(18,883,713)	(21,776,081)
--	124,318,144	21,793,201
--	4,458,831	4,113,470
--	189,893,242	4,078,954
56,780	23,185,148	642,849
2,380	38,726,132	38,113,383
\$ 42,782	\$ 61,111,260	\$ 38,726,132
\$ 68,763	\$ 4,408,779	\$ 3,325,396

50,425	8,754,831	8,795,267
--	277,580	349,481
82	(449,633)	(88,271)
--	22,883	61,481
(33)	(97,891)	(16,242)
--	(10,283)	5,389
(6,097)	61,704	(38,218)
(8,218)	(83,958)	21,585
(832)	(384,498)	(119,281)
--	378	(7)
--	(209,884)	4,492
(11,888)	(13,618)	8,640
--	(1,038)	--
23,298	9,238,121	10,339,613
\$ 68,768	\$ 11,567,008	\$ 12,664,711

INTERNAL SERVICE FUNDS

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

Employers Health Care Fund - Through 1995 this fund was used to receive the employee and the City's contribution for the payment of health claims by the employees. Beginning in 1996, the City gave the employees a choice of HMOs to choose from, with the City retaining the dental care claims.

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

CITY OF MONROE, LOUISIANA
INTERNAL SERVICE FUNDS
COMBINED BALANCE SHEET
DECEMBER 31, 1995
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1994

ASSETS	Employee Health Care	Retained Eas.	Totals	
			1995	1994
Cash and cash equivalents	\$ 1,963,147	\$ 3,372,536	\$ 4,735,673	\$ 3,967,650
Investments, at market value:				
U.S. government securities	7,918,275	--	7,918,275	4,528,843
Interest receivable	71,321	--	71,321	53,498
Accounts receivable	301,887	--	301,887	323,765
Due from other funds	--	3,418,825	3,418,825	3,481,647
Prepaid items	--	58,846	58,846	79,577
Total current assets	<u>9,714,629</u>	<u>6,850,391</u>	<u>13,455,020</u>	<u>15,495,119</u>
Fixed assets:				
Equipment	--	14,350	14,350	11,398
Less accumulated depreciation	--	(23,409)	(23,409)	(1,698)
Fixed assets (net of accumulated depreciation)	--	10,941	10,941	9,699
Total assets	<u>\$ 9,714,629</u>	<u>\$ 6,865,332</u>	<u>\$ 13,465,961</u>	<u>\$ 15,504,818</u>
LIABILITIES, CONTRIBUTED CAPITAL, AND RETAINED EARNINGS				
Liabilities:				
Accounts payable	\$ 3,800	\$ 244,210	\$ 248,010	\$ 3,009,877
Accrued liabilities	679,808	3,488,499	4,168,307	6,528,296
Due to other funds	--	--	--	27,538
Total liabilities	<u>683,608</u>	<u>3,732,709</u>	<u>4,416,317</u>	<u>7,565,711</u>
Contributed capital and retained earnings:				
Contributed capital	--	1,711,600	1,711,600	1,711,600
Retained earnings - unreserved	3,031,021	3,421,624	7,215,245	3,169,505
Total contributed capital and retained earnings	<u>3,031,021</u>	<u>5,133,224</u>	<u>9,030,845</u>	<u>8,000,705</u>
Total liabilities, contributed capital and retained earnings	<u>\$ 3,714,629</u>	<u>\$ 8,865,933</u>	<u>\$ 13,447,162</u>	<u>\$ 15,566,416</u>

See accompanying notes to combined financial statements.

CITY OF SHREVEPORT, LOUISIANA
INTERNAL SERVICE FUNDS
SUMMARY STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1995
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1994

	Employee	Retained	Totals	
	Health Care	Fund	1995	1994
Operating revenues:				
Employee's contributions	\$ 641,877	\$ --	\$ 641,877	\$ 6,894,796
Employee's contributions	336,627	--	336,627	3,373,872
Provisions revenue	--	6,824,635	6,824,635	9,441,809
Miscellaneous:				
First year expense refunds	44,548	17,806	78,294	626,695
Insurance subrogation	1,836	68,417	70,253	23,294
Reimbursement of prior year insurance payments	--	--	--	6,024
Total miscellaneous	<u>46,384</u>	<u>86,223</u>	<u>148,547</u>	<u>646,113</u>
Total operating revenues	<u>1,014,848</u>	<u>6,911,348</u>	<u>8,192,896</u>	<u>21,311,590</u>
Operating expenses:				
Claims	1,719,669	6,899,248	7,818,617	14,611,893
Cost of sales and services:				
Salaries, wages and employee benefits	38,943	278,628	317,566	293,894
Insurance premiums	--	582,335	582,335	5,463,213
Materials and supplies	3,664	33,779	37,443	15,863
Services and other expenses	117,682	23,445	215,127	316,888
Total cost of sales and services	<u>150,269</u>	<u>918,187</u>	<u>1,475,471</u>	<u>5,989,858</u>
Depreciation	--	1,787	1,787	1,211
Total operating expenses	<u>1,869,938</u>	<u>7,821,822</u>	<u>8,966,194</u>	<u>21,792,813</u>
Operating income (loss)	<u>144,910</u>	<u>1,089,526</u>	<u>1,265,144</u>	<u>338,777</u>
Nonoperating revenues:				
Interest income	293,218	805,821	598,649	641,173
Net income (loss) before operating transfers	<u>438,128</u>	<u>895,347</u>	<u>1,163,143</u>	<u>1,179,950</u>
Operating transfers in:				
General Fund	--	315,000	315,000	625,000
Net income (loss)	<u>438,128</u>	<u>1,210,347</u>	<u>1,478,143</u>	<u>1,804,950</u>
Retained earnings, beginning of year	<u>4,296,094</u>	<u>2,875,294</u>	<u>7,149,388</u>	<u>3,889,276</u>
Retained earnings, end of year	<u>\$ 4,734,226</u>	<u>\$ 4,085,641</u>	<u>\$ 7,212,249</u>	<u>\$ 5,694,226</u>

See accompanying notes to combined financial statements.

CITY OF SHERBORNE, ONTARIO,
 FINANCIAL STATEMENTS
 COMPREHENSIVE STATEMENT OF CASH FLOWS
 AND FINANCIAL POSITION
 YEAR COMMENCING JANUARY 1, 2005
 WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2004

	Employees Health Plan	Municipal Fund	Total	2004	2005
Cash flows from operating activities:					
Other operating revenues:					
Gains	1,494,882	9,077,617	10,572,499	10,000,719	10,210,000
Charges	(2,387,821)	(3,334,005)	(5,721,826)	(5,000,100)	(4,205,000)
Payments for goods and services	(570,543)	(636,156)	(1,206,699)	(1,229,500)	(1,681,800)
Payments for employee services	(58,446)	(278,651)	(337,097)	(377,281)	(297,000)
Net cash provided by (used in) operating activities	(1,521,928)	4,828,915	3,306,987	(1,004,170)	(911,700)
Cash flows from non-capital financing activities:					
Operating transfers in	-	100,000	100,000	100,000	-
Cash flows from capital and related financing activities:					
Acquisition of capital assets	-	(3,455)	(3,455)	(3,455)	-
Cash flows from financing activities:					
Purchase of investments	(129,827)	-	(129,827)	(129,827)	(129,827)
Proceeds from sale and maturity of investments	4,533,643	-	4,533,643	4,533,643	3,610,500
Interest on investments	306,618	377,199	683,817	683,817	683,817
Net cash provided by (used in) financing activities	4,710,434	377,199	5,087,633	5,187,633	(664,107)
Net increase (decrease) in cash and cash equivalents	3,688,536	377,199	4,065,735	3,963,211	(1,045,807)
Cash and cash equivalents, beginning of year	260,779	954,266	1,215,045	700,821	1,240,000
Cash and cash equivalents, end of year	1,119,672	4,841,465	5,961,137	4,664,032	2,194,193
Cash and cash equivalents, net of year	1,089,147	4,572,026	5,661,173	4,534,211	1,148,386
Reconciliation of operating income: Total to net cash provided by (used in) operating activities:					
Operating income (loss)	668,707	(1,12,481)	(45,774)	(798,181)	503,059
Adjustments in respect of operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	-	1,707	1,707	1,707	1,111
Decreases in assets:					
Accounts receivable	118,258	2,419	120,677	120,677	(1,261,591)
Due from other funds	-	1,848,811	1,848,811	2,144,807	(1,807,124)
Prepaid items	-	(812,176)	(812,176)	(193,000)	(4,030)

Increase (decrease) in liabilities:

Accounts payable	(821,682)	(127,282)	(711,084)	581,399
Accrued liabilities	587,394	11,719,895	(6,343,963)	1,885,712
Pay in other funds	-	52,419	(17,528)	35,298
Total adjustments	<u>(234,288)</u>	<u>19,234</u>	<u>(30,269)</u>	<u>(1,511,393)</u>
Net cash provided by (used) for operating activities	\$ <u>(1,553,243)</u>	\$ <u>16,711</u>	\$ <u>(5,483,239)</u>	\$ <u>971,799</u>

Net cash provided by (used) for operating activities

See accompanying notes to condensed financial statements

TRUST AND AGENCY FUNDS

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

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

Deferred Compensation Fund - This fund is used to account for the employees' tax deferred compensation plan consisting of optional investment funds.

CITY OF BERKELEY, CALIFORNIA
TRUST AND AGENCY FUND
COMBINED BALANCE SHEET
DECEMBER 31, 1995
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 1995

	Period Total Funds		Agency Fund		Totals	
	Employee Retirement System	Trustee's Pension and Social Fund	Employee Pension and Social Fund	Unfunded Compensation	1995	1994
ASSETS						
Cash and cash equivalents	-	\$ 24,134	\$ 289,879	-	\$ 309,024	\$ -
Investments, at market value:						
U.S. government securities	24,085,247	71,800	3,897	-	24,715,044	19,077,159
Mutual funds	-	1,096,124	1,207,662	10,479,126	11,482,812	11,482,812
Common stock	67,066,478	-	-	-	67,066,478	53,988,592
Corporate bonds	37,004,201	-	-	-	37,004,201	40,842,190
Total investments	128,155,926	1,097,024	1,207,662	10,479,126	141,939,738	119,490,753
Interest receivable	733,648	440	134	-	734,222	803,979
Accounts receivable	-	-	26,665	-	26,665	30,004
Prepaid items	-	294,170	207,230	-	491,400	644,445
Other assets	-	-	-	-	-	-
Cash receivable value of 50 insurance policies	-	1,064,172	1,796,038	-	1,651,400	2,980,472
Total assets	\$ 128,155,926	\$ 4,244,536	\$ 3,241,332	\$ 10,479,126	\$ 181,110,920	\$ 133,995,749
LIABILITIES AND FUND BALANCES						
Accounts payable	\$ 40,481	\$ 806	\$ 800	\$ 10,479,126	\$ 10,899,093	\$ 10,288,149
Due to other funds	646,972	-	-	-	646,972	1,203,479
Employee deposits held in reserve	1,252,944	-	-	-	1,252,944	911,622
Total liabilities	1,940,397	806	800	10,479,126	11,433,311	12,340,650
Fund balances:						
Reserved for employee retirement system	121,215,661	4,237,662	3,541,132	-	125,054,455	121,877,874
Total liabilities and fund balances	\$ 126,176,978	\$ 4,244,536	\$ 3,541,332	\$ 10,479,126	\$ 144,449,912	\$ 133,995,749

See accompanying notes to combined financial statements.

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

	1999	1998	Total	1999
ASSETS				
Cash and short-term investments	\$ -	\$ 14,743	\$ 284,679	\$ -
Receivables:				
Income receivable	711,649	-	114,254	815,813
Accounts receivable	-	-	28,995	28,994
Prepaid items	-	284,713	282,130	661,413
Investments, at fair value:				
U.S. government securities	24,681,147	21,100	1,005	19,371,133
Mutual funds	-	1,498,724	1,281,992	4,494,377
Domestic corporate bonds	71,041,121	-	-	15,068,000
Domestic common stock	61,699,479	-	-	40,542,190
Total investments	157,421,747	1,711,824	1,270,096	139,881,412
Other assets				
Cash surrender value of life insurance policies	-	1,664,172	1,796,638	2,663,473
Total assets	157,421,747	4,330,539	3,344,303	154,534,182
LIABILITIES				
Accounts payable	40,481	194	862	80,789
Due to other funds	448,173	-	-	1,034,875
Employment deposits held in escrow	1,252,344	-	-	311,023
Total liabilities	1,740,998	184	862	2,036,687
FUND BALANCE RESERVES FOR EMPLOYEES				
REASON RESULTS (A SCHEDULE OF FUNDING				
REQUIREMENTS FOR EACH PLAN IS INDICATED ON PAGE 61.)	\$ 149,226,681	\$ 4,247,682	\$ 3,441,239	\$ 151,811,473

See accompanying notes to combined financial statements.

CITY OF SHREVEPORT, LOUISIANA
 PENSION TRUST FUNDS
 STATEMENT OF CHANGES IN PLAN NET ASSETS
 FOR THE YEAR ENDED DECEMBER 31, 1995
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 1994

	Employee's Retirement System	Pension Plan and Rolloff Fund	Pension Plan and Rolloff Fund	Totals	
				1994	1995
ADDITIONS					
Contributions:					
Employee	\$ 3,179,507	\$ 318,844	\$ 711,271	\$ 4,209,622	\$ 4,855,450
Member	3,134,687	--	--	3,134,687	3,113,314
Total contributions	6,314,194	318,844	711,271	7,344,309	7,968,764
Investment Income:					
Net appreciation in fair value of investments	9,906,497	84,100	55,834	10,046,431	19,872,094
Interest	4,836,689	--	--	4,836,689	5,449,924
Dividends	1,296,581	86,345	56,511	1,449,537	1,765,917
Total investment income	15,281,678	170,645	112,345	15,574,668	21,087,935
Less investment expenses	468,881	10,360	9,349	487,590	716,880
Net investment income	14,812,797	160,285	113,006	15,086,088	20,371,055
Life insurance proceeds	--	220,000	--	220,000	180,000
Miscellaneous	129	128	--	257	61,251
Total additions	25,119,899	1,899,540	832,569	27,141,908	30,898,499
DEDUCTIONS:					
Pensions	6,405,846	485,724	621,700	7,513,270	8,246,700
Benefit of member contributions	1,876,380	4,062	--	1,880,442	1,454,174
Administrative expenses	132,830	16,898	17,719	167,547	143,188
Life insurance	--	41,288	38,208	79,496	--
Total deductions	7,615,156	609,972	697,627	8,372,755	9,144,062
NET INCREASE	17,504,743	1,289,568	144,942	18,939,253	21,754,437
FUND BALANCE RESERVED FOR EMPLOYEES' PENSION BENEFITS					
BEGINNING OF YEAR	114,720,819	3,318,184	3,376,911	121,415,914	97,746,483
END OF YEAR	\$ 129,128,694	\$ 4,347,662	\$ 3,241,598	\$ 136,717,954	\$ 121,647,819

See accompanying notes to condensed financial statements.

CITY OF MONROE, LOUISIANA
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 1998

	Balance January 1, 1998	Additions	Deductions	Balance December 31, 1998
DISTRICT COMPENSATION				
Assets				
Investments, at market value	\$ 9,405,389	\$ 2,046,750	\$ 1,024,905	\$ 10,427,234
Liabilities				
Due to employee participants	\$ 9,405,389	\$ 2,046,750	\$ 1,024,905	\$ 10,427,234

See accompanying notes to combined financial statements.

GENERAL FIXED ASSETS ACCOUNT GROUP

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

CITY OF MONROEVILLE, ALABAMA
COMPARATIVE SCHEDULES OF GENERAL FIXED ASSETS BY SOURCE
DECEMBER 31, 1996 AND 1995

	1996	1995
GENERAL FIXED ASSETS		
Land and improvements	\$ 34,262,678	\$ 32,117,788
Buildings and structures	68,908,888	66,467,137
Equipment	47,700,781	46,331,836
Construction in progress	3,071,806	3,664,989
Total general fixed assets	\$ 153,943,953	\$ 148,581,750
 INVESTMENT IN GENERAL FIXED ASSETS		
As of December 31, 1977	\$ 30,803,196	\$ 30,803,196
Subsequent to December 31, 1977:		
General Fund	29,608,375	37,273,366
Federal Revenue Sharing	21,293,008	21,987,448
Riverfront Development Revenue	1,258,159	-
Community Development Block Grant	11,542,340	11,642,449
State Revenue Sharing	644,656	644,656
General obligation bonds	30,283,786	30,389,358
Donations	5,841,232	5,786,914
Total investment in general fixed assets	\$ 153,943,953	\$ 148,581,750

See accompanying notes to combined financial statements.

CITY OF BERKELEYPORT, LOUISIANA
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY SOURCE
FOR THE YEAR ENDED DECEMBER 31, 1996

	Land and Improvements	Buildings and Structures	Equipment	Construction in Progress	Total
General fixed assets, January 1, 1996	\$ 32,311,798	\$ 66,467,177	\$ 46,251,296	\$ 3,694,505	\$ 148,731,200
Additions:					
<i>Expenditures from capital projects funds:</i>					
General obligation bonds	--	--	--	67,500	67,500
Community Development Block Grant	36,343	--	14,269	289,442	400,053
Federal Revenue Sharing	--	--	7,549	88,700	96,249
Economic Development Revenue	--	--	--	2,258,159	2,258,159
Expenditures from operating revenues	28,095	433,564	2,368,279	793,291	3,599,199
Donations	--	--	92,318	--	92,318
Assets completed	<u>1,888,346</u>	<u>191,106</u>	<u>--</u>	<u>(2,071,688)</u>	<u>--</u>
Total additions	1,944,971	611,628	2,558,415	1,281,609	6,804,409
Reductions - fixed assets sold or retired	<u>--</u>	<u>(172,947)</u>	<u>(1,139,653)</u>	<u>--</u>	<u>(1,281,999)</u>
General fixed assets, December 31, 1996	\$ 34,287,679	\$ 66,908,489	\$ 47,288,704	\$ 5,871,608	\$ 154,943,780

See accompanying notes to combined financial statements.

CITY OF SHREVEPORT, LOUISIANA,
SCHEDULE OF-UNIFORM FUNDING ACTIVITY
BY FUNCTIONS AND ACTIVITY
DECEMBER 31, 1996

Function and Activity	Land and Improvements	Buildings and Structures	Equipment	Total
General government:				
Mayor	\$ --	\$ 4,400	\$ 20,811	\$ 25,211
Chief administrative officer	161,500	--	100,736	262,236
City attorney	--	--	42,163	42,163
Metropolitan planning commission	203,293	174,244	142,894	520,291
Finance	409,898	92,210	3,456,411	3,958,519
City council	--	--	13,231	13,231
Internal audit	--	--	34,491	34,491
Public works:				
Administration and engineering	2,182,190	1,658,337	2,297,771	5,938,298
Permits and inspection	28,217	48,000	456,821	532,038
	<u>2,210,407</u>	<u>1,706,337</u>	<u>2,754,592</u>	<u>6,671,336</u>
Public safety:				
Police	18,540	952,336	9,492,319	10,563,195
Fire	604,336	3,400,600	10,246,889	14,251,825
Police and fire academy	70,000	1,102,445	99,771	1,272,216
	<u>692,876</u>	<u>5,455,381</u>	<u>10,839,079</u>	<u>16,987,336</u>
Highways and streets				
	315,490	179,200	1,202,200	1,696,890
Sanitation				
	3,183,699	2,187,710	10,433,428	15,804,837
Cultural and recreation				
	<u>21,070,236</u>	<u>92,513,892</u>	<u>2,438,210</u>	<u>115,022,338</u>
Total general fixed assets allocated to functions				
	<u>\$ 34,352,672</u>	<u>\$ 66,908,465</u>	<u>\$ 47,700,781</u>	<u>\$ 148,961,918</u>
Construction in progress				
				<u>3,071,936</u>
Total general fixed assets				
				<u>\$ 152,033,854</u>

See accompanying notes to combined financial statements.

CITY OF MONROE, LOUISIANA
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED DECEMBER 31, 1996

	General Fixed Assets January 1, 1996	Additions	Deductions	General Fixed Assets December 31, 1996
Function and Activity				
General government:				
Mayor	\$ 32,217	\$ --	\$ 6,999	\$ 25,217
Chief administrative officer	599,250	5,549	99,317	605,482
City attorney	21,000	7,651	1,499	42,152
Metropolitan planning commission	473,694	33,041	7,874	500,861
Finance	3,493,410	256,570	291,497	3,458,483
City council	13,217	--	--	13,217
Internal audit	40,228	3,438	8,369	35,297
Public works:				
Administration and engineering	5,934,399	34,896	89,966	5,879,329
Permits and inspections	588,678	--	15,941	572,737
	<u>11,566,511</u>	<u>329,088</u>	<u>399,723</u>	<u>11,495,876</u>
Public safety:				
Police	9,247,234	980,287	542,246	9,685,275
Fire	15,177,486	118,833	15,895	15,280,424
Police and fire academy	3,252,217	15,289	--	3,267,506
	<u>26,177,947</u>	<u>1,114,419</u>	<u>568,141</u>	<u>26,894,225</u>
Highways and streets	1,338,827	449,810	121,697	1,666,940
Railroads	21,822,809	440,025	157,050	22,105,784
Cultural and recreation	84,418,009	2,788,468	286,641	86,920,836
Construction in progress	1,584,936	3,499,080	2,871,659	2,212,357
Total general fixed assets	<u>\$ 48,721,587</u>	<u>\$ 6,576,118</u>	<u>\$ 3,933,660</u>	<u>\$ 51,364,045</u>

See accompanying notes to combined financial statements.

GENERAL LONG-TERM DEBT ACCOUNT GROUP

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

CITY OF MONROE/REPORT, LOUISIANA
 SCHEDULE OF CHANGES IN GENERAL LONG-TERM DEBT
 FOR THE YEAR ENDED DECEMBER 31, 1996

	January 1, 1996	Additions	Payments/ Reductions	Debt Service Fund Operations	December 31, 1996
Amount available in Debt Service Fund	\$ 15,779,431	\$ --	\$ --	\$ 2,504,574	\$ 18,284,005
Amount to be provided for payment of accrued rentals	1,506,000	975,266	891,189	--	1,590,077
Amount to be provided for retirement of general obligation bonds/notes	143,321,071	28,805,000	22,883,816	(2,504,574)	149,537,681
Amount to be provided for payment of pension liability	38,585,115	--	2,119,880	--	36,465,235
Amount to be provided for payment of net pension obligation	1,118,587	202,839	--	--	1,321,426
Amount to be provided for post-closure cost of landfill	888,000	110,000	--	--	998,000
Total	\$ 280,671,064	\$ 30,124,145	\$ 26,004,801	\$ --	\$ 304,590,308
Long-term obligations payable:					
Accrued rentals	\$ 1,506,000	\$ 975,266	\$ 891,189	\$ --	\$ 1,590,077
General obligation bonds/notes	138,594,682	28,805,000	22,883,816	--	164,515,866
Pension liability	38,585,115	--	2,119,880	--	36,465,235
Net pension obligation	1,118,587	202,839	--	--	1,321,426
Landfill post-closure cost liability	888,000	110,000	--	--	998,000
Total	\$ 280,671,064	\$ 30,124,145	\$ 26,004,801	\$ --	\$ 304,590,308

See accompanying notes to certified financial statements.

CITY OF BIRMGHAMPTON, LOUISIANA
 GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
 FISCAL YEARS ENDING DECEMBER 31, 1987 THROUGH DECEMBER 31, 1990

<u>Fiscal Year Ended</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Highways and Streets</u>	<u>Sanitation</u>	<u>Health and Welfare</u>	<u>Cultural and Recreation</u>
1987	\$21,074,546	\$27,999,180	\$7,700,742	\$6,136,582	\$	\$7,874,116
1988	21,375,888	28,694,190	8,934,281	7,641,245	--	8,823,503
1989	24,489,718	30,282,307	6,955,887	8,871,853	--	5,813,540
1989	21,585,810	31,668,860	7,147,261	8,709,273	--	6,801,033
1989	26,428,714	33,217,975	7,800,515	8,614,153	--	7,013,824
1990	31,898,552	31,499,047	8,440,849	8,679,326	261,026	7,974,686
1990	31,466,008 (1)	47,276,796 (2)	7,409,807	18,668,421	228,123	8,088,751
1994	27,288,947	48,624,308	10,818,944	14,420,615	405,518	9,258,424
1993	30,888,942	31,741,070	9,583,210	16,795,813	259,734	10,029,829
1996	37,486,243	35,073,688	9,648,300	13,910,476	419,827	10,472,399

Includes general, special revenue and debt service funds.

(1) In 1993, State merger payments for the Police and Firemen's Pension funds of \$1,244,450 were paid out of Public Safety. Previously, they were paid out of General Government.

(2) In addition to the increase noted in (1) above, Public Safety had a significant increase in salaries and wages between 1990 and 1993.

Discontinued - see accompanying audit report.

Table 1

Community Development and Housing		Economic Development	Economic Opportunity	Capital Outlay	Debt Service	Total
\$3,815,810	\$	--	\$3,178,208	\$1,718,807	\$14,548,915	\$20,455,930
2,818,999	--	--	3,891,403	1,713,515	18,781,185	\$27,205,002
1,440,875	--	--	4,849,736	2,689,064	18,743,110	\$24,068,745
1,817,832	38,758	--	3,843,879	3,189,158	18,483,802	\$11,180,889
1,792,819	490,595	--	3,199,856	734,587	20,878,388	\$11,604,219
2,110,808	834,242	--	3,711,997	1,461,071	21,763,994	\$19,288,858
3,143,608	1,888,387	--	4,023,777	1,439,403	18,563,685	\$15,534,858
6,297,506	1,745,848	--	3,674,813	8,183,156	20,145,758	\$50,871,788
3,598,388	2,367,187	--	3,568,515	2,295,888	21,388,883	\$14,488,511
2,216,344	1,488,155	--	3,131,617	3,149,423	20,403,687	\$18,782,988

Table 14

**CITY OF MONROE, LOUISIANA
GENERAL FUND EXPENDITURES BY FUNCTION
FISCAL YEARS ENDING DECEMBER 31, 1987 THROUGH DECEMBER 31, 1996**

<u>Fiscal Year Ended</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Highways and Streets</u>	<u>Sanitation</u>	<u>Cultural and Recreation</u>	<u>Total</u>
1987	\$24,649,936	\$21,990,140	\$1,760,743	\$6,180,580	\$6,923,381	\$51,504,780
1988	21,691,992	26,694,192	6,934,281	7,647,240	6,753,149	53,720,854
1989	21,662,732	30,282,807	6,950,897	8,817,693	5,881,220	54,595,349
1990	21,598,804	31,648,860	7,747,261	8,309,273	6,713,083	66,037,681
1991	24,345,272	33,217,975	7,805,523	8,814,132	6,811,094	61,002,014
1992	23,154,832	33,048,042	8,440,869	9,678,326	7,494,458	63,795,828
1993	26,348,666 (1)	46,351,060 (2)	7,405,897	10,668,401	7,892,083	63,774,108
1994	26,529,875	48,518,948	10,818,994	14,430,613	9,093,322	109,599,544
1995	27,319,896	53,197,365	8,795,218	16,795,003	9,818,456	116,325,940
1996	24,014,215	53,170,987	9,646,282	15,833,476	10,946,928	113,612,188

- (1) In 1993, State merger payments for the Police and Firemen's Pension Funds of \$3,344,433 were paid out of Public Safety. Previously, they were paid out of General Government.
- (2) In addition to the increase noted in (1) above, Public Safety had a significant increase in salaries and wages between 1992 and 1993.

Unaudited - see accompanying audit report



CITY OF GAITHERSBURG, MARYLAND
GENERAL FUND-BUDGETAL BALANCES BY SOURCE
FISCAL YEARS ENDED DECEMBER 31, 1987 THROUGH FISCAL YEAR 2000

Fiscal Year (2000)	Taxes	Licenses and Permits	Inter-governmental	Charges for Services	Fees and Reimbursements	Special Assessments	Use of Money and Property	Grants	Miscellaneous	Total
1987	369,377,092	34,136,815	113,099,239	56,799,559	16,659,871	-	971,537	-	82,219,881	581,159,773
1988	72,871,792	4,312,998	8,977,268	7,881,854	3,370,899	-	789,809	-	1,962,731	90,009,653
1989	71,979,288	4,354,684	8,909,739	8,366,664	3,453,297	-	854,308	-	1,899,872	89,942,411
1990	83,362,000	4,750,969	18,440,823	9,457,738	2,478,373	-	646,258	-	2,541,231	113,298,707
1991	85,449,859	4,099,873	9,777,874	10,440,804	2,625,877	-	412,383	-	1,888,818	118,184,413
1992	92,432,457	3,066,387	11,399,282	11,347,467	2,398,882	18,373	1,394,832	-	1,008,172	117,268,255
1993	94,112,254	3,112,824	12,140,736	11,394,889	2,899,816	16,802	1,583,312	-	1,022,411	119,198,119
1994	101,680,889	3,621,240	26,298,837	16,076,377	2,867,306	17,713	1,798,239	3,375,778	1,899,448	133,899,155
1995	101,041,784	3,794,265	26,408,266	17,558,579	3,341,429	15,779	2,898,754	6,408,252	1,818,125	149,494,396
1999	113,678,249	3,899,322	13,993,784	19,622,811	3,198,328	15,329	2,376,214	6,487,009	2,983,029	149,263,412

Includes permit, special revenue and debt service funds.

Quantities are accompanying audit reports.

CITY OF BIRMINGHAM, ALABAMA
 CAPITAL PROJECTS FUND BALANCE SHEET
 FISCAL YEARS ENDED DECEMBER 31, 1987 THROUGH DECEMBER 31, 1995

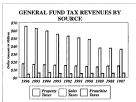
Fiscal Year Ended	Total	Liases and Prebids	Total governmental	Change in Service	Rain and Profits	Use of Money and Property	Advances	Total
1987	\$14,288,327	\$1,078,013	\$1,703,192	\$4,288,880	\$1,654,687	\$1,479,819	\$649,268	\$11,006,808
1988	27,284,490	4,021,928	3,266,088	7,820,834	2,720,268	1,400,483	894,786	13,098,470
1989	17,878,243	4,084,484	3,180,888	8,188,668	2,786,318	1,522,813	444,843	12,871,611
1990	87,287,318	4,720,948	3,662,740	9,207,786	2,869,816	1,118,743	1,041,843	81,818,508
1991	85,898,743	4,885,913	3,827,772	13,448,234	2,584,271	928,482	341,894	80,277,881
1992	72,288,178	9,488,507	3,789,822	12,240,417	2,289,088	1,192,317	244,207	96,281,171
1993	75,581,688	5,311,624	2,689,240	13,288,800	2,528,816	1,788,119	480,814	80,078,808
1994	88,081,688	9,421,388	3,827,412	14,873,177	2,887,106	1,423,688	1,175,050	111,288,343
1995	10,810,635	5,384,588	4,635,628	13,324,150	3,243,219	1,447,580	608,766	119,801,968
1996	87,885,172	5,441,122	7,139,882	18,220,651	3,188,108	1,478,187	952,287	122,118,348

Continued - see accompanying audit report.

**CITY OF SHREVEPORT, LOUISIANA
GENERAL FUND TAX REVENUES BY SOURCE
FISCAL YEARS ENDED DECEMBER 31, 1987 THROUGH DECEMBER 31, 1995**

Fiscal Year Ended	Property Taxes	Sales Taxes	Franchise Taxes	Total
1987	\$14,239,908	\$15,647,040	\$4,193,256	\$34,080,204
1988	14,417,296	17,834,918	3,642,328	37,094,542
1989	13,356,080	17,586,898	6,193,215	37,136,193
1990	13,868,383	18,438,280	3,088,916	45,395,579
1991	14,565,336	19,378,568	4,784,829	48,728,733
1992	15,833,699	21,699,889	4,927,670	42,461,258
1993	15,471,877	18,896,273	3,183,748	37,551,898
1994	16,841,293	18,874,258	3,044,659	48,760,210
1995	16,470,366	22,230,613	3,214,852	41,915,831
1996	16,804,762	25,821,980	3,468,437	46,095,179

Detailed see accompanying audit report.



CITY OF MONROE, LOUISIANA
PROPERTY TAX LIES AND COLLECTIONS
FISCAL YEARS ENDED DECEMBER 31, 1985

Fiscal Year (1985)	Total Tax Levy	Current Tax Collections	Percentage of Levy Collected	Delinquents (In Collections)	Total Tax Collected	Ratio of Total Collections to Tax Levy
1987	\$25,057,629	\$17,685,334	70.6%	\$1,405,426	\$16,279,908	65.1%
1988	26,987,094	21,587,339	80.0%	1,783,771	20,273,567	75.1%
1989	26,813,773	24,042,233	89.7%	1,777,434	22,818,669	85.1%
1990	23,070,068	24,327,763	105.4%	1,868,271	26,196,034	113.6%
1991	31,451,180	31,643,236	100.6%	1,776,348	33,419,584	106.2%
1992	35,960,062	33,900,887	94.3%	1,783,364	35,284,251	98.1%
1993	36,462,300	34,900,389	95.7%	1,879,681	36,233,280	99.4%
1994	37,812,060	35,993,283	95.2%	1,633,233	37,626,516	99.5%
1995	38,346,607	35,480,472	92.5%	1,698,247	36,982,219	96.5%
1996	40,903,342	38,650,781	94.5%	967,813	40,018,594	97.8%

(1) Current collections through February 28, 1997. Taxes collected after 28 days from the year-end are recorded in the prior year's delinquency tax returns. Collections for 1996 will continue until November, 1997 (taxes not billed).

Unaudited - see accompanying audit report.

**CITY OF MONROE, LOUISIANA
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
FISCAL YEARS ENDING DECEMBER 31, 1987 THROUGH DECEMBER 31, 1996**

Fiscal Year	Assessed Value	Estimated Actual Value	Ratio Assessed Value to Estimated Actual Value
1987	\$731,408,800	\$6,294,731,204	11.6%
1988	683,598,800	5,880,241,899	11.7
1989	694,190,900	5,955,708,940	11.7
1990	687,002,850	5,882,000,881	11.7
1991	694,128,600	5,922,191,186	11.7
1992	692,804,350	5,899,489,213	11.8
1993	711,896,400	6,027,866,730	11.8
1994	736,649,900	6,193,177,280	11.9
1995	765,224,750	6,408,617,033	11.9
1996	792,181,798 (1)	6,658,115,987	11.9

Note:

Assessed values are established by the Cade Parish Tax Assessor on January 1 of each year at approximately 10-15% of assessed market value. A revaluation of all property is required to be completed less than every 4 years. The last revaluation was completed for the mill of January 1, 1996. The next revaluation will be completed as of January 1, 2000 for the 2000 tax roll.

(1) Excluded in the total assessed value of property within the City is \$6,947,250 of assessed value which has been adjudicated to Cade Parish.

Unaudited - see accompanying audit report.



CITY OF MEMPHIS, TENNESSEE
PROPERTY TAX RATES AND PAID LINES - TRACT AND UNIMPROVED COMMERCIALS
FISCAL YEAR ENDING DECEMBER 31, 1987 THROUGH DECEMBER 31, 1996

Fiscal Year	City			School			Total			The Leachs		
	City	School	Total	City	School	Total	City	School	Total	City	School	Total
1987	\$4.50	\$48.42	\$52.92	\$117.11	120,887,029	\$1,000,000	\$50,421,208					\$51,178,235
1988	44.01	54.32	98.33	131.20	28,987,094	33,998,000	24,814,688					84,798,782
1989	44.01	54.32	98.33	164.82	78,313,715	33,944,000	34,860,130					86,037,845
1990	43.12	53.27	96.39	171.07	51,876,008	32,081,404	33,448,192					84,414,404
1991	43.11	53.27	96.38	144.14	53,881,000	32,443,000	32,932,611					81,246,611
1992	53.34	58.33	111.67	146.40	55,386,942	33,879,949	34,633,128					87,000,019
1993	53.34	58.33	111.67	146.55	58,482,501	34,000,000	37,466,000					88,448,501
1994	53.34	58.33	111.67	148.08	57,833,000	37,700,000	37,711,000					88,244,000
1995	53.34	58.33	111.67	144.14	54,316,000	37,640,000	36,786,000					88,742,000
1996	53.33	58.33	111.66	144.84	43,883,342	34,411,000	35,348,128					88,702,470

Note: Property was revalued for January 1, 1995.

(Beginning in 1987, total tax levy is adjusted for Excess Tax Computation (ETC) under property tax income adjustment).

Revised - see accompanying note report.

Table 6

CITY OF SHREVEPORT, LOUISIANA
 SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS
 FISCAL YEARS ENDED DECEMBER 31, 1987 THROUGH DECEMBER 31, 1996

Fiscal Year	Amount of Installment Assessments Due	Total Revenue Collected	Percentage of Revenue To Assessments Due
1987	\$294,228	\$239,086	81.1%
1988	289,243	238,570	82.5%
1989	386,626	345,054	89.1%
1990	361,658	377,346	104.3%
1991	348,508	335,264	96.2%
1992	334,280	311,628	93.2%
1993	68,617	78,173	113.9%
1994	41,088	53,607	130.5%
1995	26,054	38,964	149.5%
1996	26,000	33,034	127.1%

Unaudited - see accompanying audit report.

CITY OF SHREVEPORT, LOUISIANA
RATIO OF NET GENERAL BONDDED DEBT TO ASSESSED VALUE
AND NET BONDDED DEBT PER CAPITA
FISCAL YEARS ENDING DECEMBER 31, 1987 THROUGH DECEMBER 31, 1995

Fiscal Year	Population (1)	Assessed Value	Gross Bonded Debt(2)	Net Service Fund Debt	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Debt Per Capita
1987	217,718	\$750,416,880	\$126,714,000	\$19,208,570	\$107,505,430	14.3%	\$495
1988	217,405	680,156,880	115,645,000	16,912,409	98,732,591	14.5	454
1989	217,842	694,196,880	108,564,778	12,835,151	95,729,627	13.9	441
1990	226,525	687,652,800	150,662,527	18,815,527	131,847,000	20.5	588
1991	228,762	694,128,880	158,564,024	9,731,185	148,832,839	21.5	647
1992	226,672	692,554,700	140,491,868	8,144,120	132,347,748	19.1	586
1993	224,186	711,696,460	158,795,449	18,565,368	140,230,081	19.7	622
1994	224,263	726,649,880	167,982,880	12,699,477	155,283,403	21.2	691
1995	226,815	763,734,700	158,994,682	18,775,631	140,219,051	18.4	619
1996	224,270	792,164,740 (3)	164,515,760	28,788,285	135,727,475	17.1	604

Notes:

(1)Source: Metropolitan Planning Commission

(2)Includes all general obligation debts payable from assessed property taxes.

(3)Included in the total assessed value of property within the City is \$6,043,150 of assessed value which has been adjudicated to Childs Park.

Unaudited - see accompanying audit report.

CITY OF BIRMINGHAM, ALABAMA,
COMMISSIONERS OF LOCAL DEBT MATTERS
DECEMBER 31, 1998

Assessed value \$770,811,748 (1)	Survey Expenditures	Printing and File	Water and Sewer Improvements	Parks and Recreation	Police Buildings	Debt Service	Sanitation and Refuse	Interest Paid	General Fund	Special Funds	Reserve Fund
Debt (only - 20% of assessed value for any one purpose (2))	\$75,238,176	\$75,238,176	\$75,238,176	\$75,238,176	\$75,238,176	\$75,238,176	\$75,238,176	\$75,238,176	\$75,238,176	\$75,238,176	\$75,238,176
(Debt - amount of debt applicable to debt issue)	81,971,800	81,971,800	81,971,800	81,971,800	81,971,800	81,971,800	81,971,800	81,971,800	81,971,800	81,971,800	81,971,800
Legal debt margin	\$8,733,624	\$8,733,624	\$8,733,624	\$8,733,624	\$8,733,624	\$8,733,624	\$8,733,624	\$8,733,624	\$8,733,624	\$8,733,624	\$8,733,624

(1)

Note:
 (1) Included in this total assessed value of property within the City is \$6,941,028 of assessed value which has been subordinated to Public Bonds.
 (2) Certain law allows a maximum of 10% of the assessed value for bonded debt for any purpose. However, the 20% maximum can be exceeded if the appropriate bond for all purposes has not raised
 20% of the total assessed value. A total of \$11,989,800 of additional bonded debt is available for issuance pursuant to the 20% limitation.

Enclosed - see accompanying audit report.

CITY OF BERKELEY, CALIFORNIA
COMMITMENT OF DIRECT AND CONTINGENT DEBT
DECEMBER 31, 1995

Debt Description	Contractual Debt	Estimated (1)	Amount Available	Net Debt	Percentage of Debt Available to Be Covered	City's Share of Debt
Direct Debt						
City of Alameda	\$14,096,337	\$1,970,128	\$12,126,209	\$1,970,128	14%	\$1,970,128
General Obligation Bonds	11,200,308	8,445,028	-	3,445,128	10%	3,445,128
General Obligation Notes	11,829,436	8,111,428	36,100,209	140,771,963		140,771,963
Total Direct Debt						
	\$36,126,081	\$10,526,584	\$48,226,418	\$155,188,019		\$155,188,019
Contingent Debt						
Calico Park Communities	\$4,500,000	-	3,499,428	1,000,572	8%	1,000,572
Calico Park School Board	20,000,000	-	10,771,8	20,771,881	7%	20,771,881
Total Contingent Debt						
	\$24,500,000	\$10,771,8	\$14,271,248	\$21,772,459		\$21,772,459
Total Direct and Contingent Debt						
	\$60,646,081	\$16,111,428	\$62,497,666	\$176,960,478		\$176,960,478

Notes:

- (1) Excludes reserve (contingent obligation) funds and maps issued for emergency fund purposes which are payable from these funds.
 (2) Based on 1995 assessed valuation.

Unaudited - see accompanying audit report.

CITY OF SHREVEPORT, LOUISIANA
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
PER GENERAL-BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
FISCAL YEARS ENDED DECEMBER 31, 1987 THROUGH DECEMBER 31, 1996

Fiscal Year	Principal	Interest and Other Costs	Total Debt Service	Total General Governmental Expenditures (1)	Debt Service as a Percentage of General Expenditures
1987	\$8,692,667	\$1,657,156	\$10,349,823	\$11,096,771	19.3%
1988	14,208,000	4,072,110	18,280,110	11,701,549 (2)	25.2
1989	13,018,155	3,728,978	16,747,133	14,578,220	23.1
1990	15,655,171	3,758,644	19,413,815	80,071,658	23.0
1991	16,698,204	3,988,576	20,686,780	82,892,004	24.2
1992	11,341,000	10,217,968	21,558,968	88,733,828	25.2
1993	6,881,482	9,684,200	16,565,682	92,734,108	20.8
1994	9,028,328	11,117,450	20,145,778	109,289,244	18.4
1995	9,783,870	11,366,458	21,150,328	116,171,156	18.4
1996	9,673,578	10,738,210	20,411,788	110,024,168	18.8

(1) Includes General Fund only.

(2) City Mandated and City Courts were recorded in special revenue funds beginning in 1988, and as component units beginning in 1993.

Standard - see accompanying audit report.



Table 11

CITY OF MEMPHIS, LOUISIANA
 GENERAL FUND BALANCE SHEET
 WATER AND SEWER SERVICE
 FISCAL YEARS ENDED DECEMBER 31, 1987 THROUGH DECEMBER 31, 1995

Fiscal Year	Comp. Budget (1)	Operating Expenses (2)	Total Revenues Available for Debt Service	Debt Service Requirements		Times Covered
				Principal	Int'l	
1987	\$15,071,254	\$14,556,581	\$6,580,375	\$4,202,879	\$6,488,079	1.48
1988	24,801,323	24,145,300	9,848,823	4,394,486	6,889,448	1.43
1989	28,173,649	26,202,228	11,203,381	5,005,333	9,328,923	1.32
1990	29,302,334	26,700,080	11,586,296	4,989,170	9,823,176	1.28
1991	28,178,229	11,587,346	11,828,783	4,842,408	9,392,348	1.25
1992	28,659,887	17,077,033	11,281,224	4,587,789	8,800,688	1.23
1993	34,166,489	18,776,341	15,283,148	4,824,277	9,663,268	1.30
1994	38,874,024	19,378,337	20,481,817	4,780,688	18,879,337	1.88
1995	42,384,239	21,404,807	25,178,912	4,789,480	18,871,242	1.64
1996	44,672,324	23,818,488	27,884,716	4,717,798	18,759,337	2.19

NOTE:

(1) Includes operating expenses and interest income. Excludes depreciation and amortization expenses.

Unaudited - see accompanying audit report.

CITY OF STARBUCK, LOUISIANA
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
FISCAL YEAR ENDING DECEMBER 31, 1987 THROUGH FISCAL YEAR ENDING 31, 1995

Fiscal Year	Commercial Construction(1)		Residential Construction (1)		Property Value(2)	
	Number of Units	Value	Number of Units	Value	Commercial	Residential
1987	181	\$43,316,875	155	\$15,728,400	\$1,083,346,780	\$1,208,811,240
1988	143	21,551,866	100	10,448,684	1,045,321,599	1,203,320,300
1989	129	19,794,437	80	9,471,664	1,073,296,946	1,283,412,800
1990	127	26,884,915	69	9,873,498	1,063,643,684	1,319,093,800
1991	200	32,222,854	97	12,215,048	1,014,720,988	1,408,403,200
1992	24	14,125,670	220	21,873,965	1,081,086,213	1,887,428,000
1993	41	24,776,628	184	24,860,780	1,234,028,120	1,783,426,600
1994	64	26,486,873	223	33,893,496	1,400,287,888	1,782,264,700
1995	79	31,203,314	248	34,400,237	1,530,817,603	1,899,794,800
1996	79	41,529,528	236	37,307,216	1,634,132,867	1,854,983,100

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

Sources:

(1)Permits and Inspections Annual Reports

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

Unaudited - see accompanying audit report.

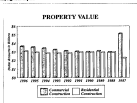


Table 14

CITY OF SHREVEPORT, LOUISIANA
PRINCIPAL TAXPAYERS
DECEMBER 31, 1995

Name	Assessed Value	Tax Amount(1)	Percentage of Assessed Value to Total Assessment
1. Southwestern Electric Power Company	\$29,102,880	\$1,324,783	3.7%
2. Bell South	28,957,430	1,494,659	3.7
3. Atlas Processing Company	21,088,630	1,086,338	2.7
4. Lucent Technologies	16,750,840	843,517	2.1
5. Commercial National Bank	12,144,640	627,638	1.5
6. Bank One	8,093,800	408,219	1.1
7. Hibernia Bank	8,780,100	453,400	1.1
8. NucAm Energy Corporation	8,750,400	451,840	1.1
9. Harrah Casino	6,636,150	340,655	.8
10. Libbey Glass	3,073,190	158,829	.6
Total amount for ten principal taxpayers	146,569,740	7,466,186	18.3
Total for remaining taxpayers	645,618,000	31,758,804	81.7
Total amount for all taxpayers	\$792,187,740	\$39,225,002	100.0%

(1) Beginning in 1997, total tax levy is adjusted for Louisiana Tax Commission (LTC) orders (property tax account adjustments).

Unaudited - see accompanying audit report.

CITY OF MONROE, LOUISIANA
 SUMMARY OF AD VALOREM TAX MILLAGE RATES
 (75% B. & S.; 25% H. & S. ADJUSTED VAL. 1%)
 FISCAL YEARS ENDING OCTOBER 31, 1987 THROUGH DECEMBER 31, 1992

	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Water Service (1)	\$18.34	\$29.67	\$29.67	\$29.67	\$29.67	\$29.67	\$29.67	\$29.67	\$29.67	\$29.67
General Allotment (2)	12.33	12.65	12.65	12.65	12.65	12.66	12.66	12.66	12.66	12.66
Police Three-Platoon System (2)	1.76	1.81	1.81	1.81	1.81	1.74	1.74	1.74	1.74	1.62
Police and Fire Stations & Equipment (3)	1.33	1.37	1.37	1.37	1.37	1.33	1.33	1.33	1.33	1.32
Salary & Wage Schedule (3)	1.33	1.37	1.37	1.37	1.37	1.33	1.33	1.33	1.33	1.31
Street Improvements (3)	1.33	1.37	1.37	1.37	1.37	1.33	1.33	1.33	1.33	1.31
Employee Benefits (3)	2.02	2.07	2.07	2.07	2.07	1.99	1.99	1.99	1.99	1.99
Parks & Recreational Facilities (4)	1.00	1.05	1.05	1.05	1.05	.99	.99	.99	.99	.99
Total	351.63	351.34	351.34	351.34	351.34	348.51	348.51	348.81	348.81	341.50

(1) Political subdivisions in Louisiana are required to levy without limitation taxes at such rates as may be necessary to service general obligation bonds.

(2) City Council is authorized by Louisiana Constitution to levy, after public hearing by a two-thirds affirmative vote, a millage rate of up to, but not to exceed, all:
 (a) 12.65 mills for General Allotment
 (b) 1.81 mills for Police Three-Platoon System

(3) Special millage approved by referendum and must be staggered by referendum every 5 years.
 (Last retained and approved on July 18, 1992).

(4) Detailed - see accompanying audit report.

Table 15

**CITY OF SPRINGPORT, LOUISIANA
MISCELLANEOUS STATISTICS
DECEMBER 31, 1998**

Date of settlement	1878
Date of incorporation	1878
Form of government	Mayor-Council
Date established	1878
Area - square miles	117
Local miles of paved streets	1,263
Police protection	Municipal
Number of policemen & officers	588
Fire protection	Municipal
Number of firemen & officers	529
Employees:	
Classified, appointed, elected, and exempt (exclusive of fire and police)	1,083
Recreation:	
Parks - Number of acres	5,173
Number of playgrounds	43
Number of picnic areas	32
Number of municipal golf courses	3
Number of street lights	28,248
Water storage tanks	
Number of storage tanks	18
Total capacity of water storage tanks	23,088,000 gallons
Municipal water plant	
Number of accounts	63,138
Daily average consumption	24,875,000 gallons
Miles of water mains	1,028
Sewers:	
Number of accounts	63,280
Daily average inflow flow	24,875,000
Miles of sewer mains	1,881
Miles of drainage ditches:	
Paved	408
Not-paved	997

Quantified - see accompanying audit report.



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CITY OF SIBDEVPORT, LOUISIANA

**Supplementary Schedule of Federal
 Financial Assistance (Single Audit)**

December 31, 1994

(With Independent Auditors' Report Thereon)

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

Release Date JUL 26 1995

CITY OF SHREVEPORT, LOUISIANA

Supplementary Schedule of Federal Financial Assistance
(Single Audit)

For the year ended December 31, 1995

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KPMG Peat Marwick LLP

9800 Convention National Tower
200 Texas Street
Shreveport, LA 71201-0001

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

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

We have audited the general purpose financial statements of the City of Shreveport, Louisiana, and the combining, individual fund, and account group financial statements as of and for the year ended December 31, 1996, and have issued our report thereon dated March 14, 1997, which includes an explanatory paragraph due to a change in accounting principle for the adoption of GASB Nos. 23, 34, 24, 27, and 30. These financial statements are the responsibility of management of the City of Shreveport, Louisiana. Our responsibility is to express an opinion on these financial statements based on our audit.

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

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of the City of Shreveport, Louisiana, and the combining, individual fund, and account group financial statements taken as a whole. The accompanying schedule of federal financial assistance is presented for purposes of additional analysis and is not a required part of the financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements and the combining, individual fund, and account group financial statements taken as a whole.

KPMG Peat Marwick LLP

March 14, 1997

CITY OF SHREVEPORT, LOUISIANA

Notes to Schedule of Federal Financial Assistance

December 31, 1996

(1) **General**

The accompanying schedule of federal financial assistance presents the activity of all federal financial assistance programs of the City of Shreveport, Louisiana, for the year ended December 31, 1996. The City of Shreveport, Louisiana (the "City"), reporting entity is defined in note 1(A) to the City's general purpose financial statements. Federal financial assistance received directly from federal agencies, as well as federal financial assistance passed through other government agencies, is included on the schedule.

(2) **Basis of Accounting**

The accompanying schedule of federal financial assistance is presented using the modified accrual basis of accounting, which is described in note 1(C) to the City's general purpose financial statements.

(3) **Relationship to General Purpose Financial Statements**

Federal financial assistance revenues are reported in the City's general purpose financial statements as follows:

	Intergovernmental Revenues	Operating Expenses	Contributions	Total
General Fund	\$ 5,079	—	—	5,079
Special Revenue Funds:				
Community Development	5,445,068	—	—	5,445,068
Police Grants	1,495,114	—	—	1,495,114
Community Partnership	198,758	—	—	198,758
Capital Projects Funds:				
PFD General Obligation Bond Fund	398,548	—	—	398,548
Enterprise Funds:				
Metropolitan and Regional Airports	—	—	2,112,848	2,112,848
Shreveport Area Transit System	—	627,588	2,228,188	2,855,776
	\$ 7,087,599	627,588	2,051,036	13,766,223

Certain amounts in the above tables do not agree to the general purpose financial statements due to state and local revenues that are also included in the general purpose financial statements.

(4) **Relationship to Federal Financial Reports**

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with generally accepted accounting principles.

KPMG Peat Marwick LLP

1000 Commonwealth National Tower
811 Texas Street
Shreveport, LA 71201-0001

INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL STRUCTURE BASED ON AN AUDIT OF THE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT ACCOUNTING STANDARDS

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

We have audited the general purpose financial statements of the City of Shreveport, Louisiana, and the combining, individual fund, and account group financial statements as of and for the year ended December 31, 1996, and have issued our report thereon dated March 14, 1997, which includes an explanatory paragraph due to a change in accounting principle for the adoption of GASB Nos. 23, 24, 25, 27, and 30.

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

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

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

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which

the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors and irregularities, in amounts that would be material in relation to the financial statements being audited, may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operations that we consider to be material weaknesses as defined above.

However, we noted certain matters involving the internal control structure and its operation that we have reported to the management of the City of Shreveport, Louisiana, in a separate letter dated March 14, 1997.

This report is intended for the information of the Mayor and City Council members, audit subcommittee, management, State of Louisiana Legislative Auditor, the cognate agency, and other federal agencies. However, this report is a matter of public record and its distribution is not limited.

SP/ML/PL/PL/ML/ML/PL

March 14, 1997

800 Commercial National Tower
500 Louis Street
Shreveport, LA 71201-0900

**INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL
STRUCTURE USED IN ADMINISTERING FEDERAL FINANCIAL
ASSISTANCE PROGRAMS**

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

We have audited the general purpose financial statements of the City of Shreveport, Louisiana (the "City"), and the combining, individual fund, and account group financial statements as of and for the year ended December 31, 1996, and have issued our report thereon dated March 14, 1997, which includes an explanatory paragraph due to a change in accounting principle for the adoption of GASB Nos. 23, 24, 25, 27, and 30. We have also audited the compliance of the City with requirements applicable to major federal financial assistance programs and have issued our report thereon dated March 14, 1997.

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

In planning and performing our audits for the year ended December 31, 1996, we considered the City's internal control structure in order to determine our auditing procedures for the purpose of expressing our opinions on the City's financial statements and on its compliance with requirements applicable to major programs and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the financial statements in a separate report dated March 14, 1997.

The management of the City of Shreveport, Louisiana, is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are recorded in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles, and federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to

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

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

Accounting Controls

- Revenue/receipts
- Purchases/disbursements
- Payroll

Administrative Controls

General Requirements

- Political activity
- Davis-Bacon Act
- Civil rights
- Cash management
- Relocation assistance and real property acquisition
- Federal financial reports
- Drug free workplace
- Allowable costs/cost principles
- Administrative requirements

Specific Requirements

- Types of services
- Eligibility
- Matching, level of effort, or earmarking
- Reporting
- Cost allocation
- Monitoring subrecipients
- Special requirements:
 - Environmental certification
 - Program income
 - Obligation of funds
 - Environmental reviews
 - Written agreement with subrecipients
 - Charter services
 - School bus service
 - Section 15
 - Changes in services
 - Transit fares charged to the elderly and handicapped
 - Disposal of rental and transit equipment
 - Environmental mitigation measures
 - "Buy America" requirements
 - Passenger facility charge requirements
 - Airport and Airway Improvement Act of 1982
 - Eligible terminal building development
 - Charges to JTPA training

Claims for advances and reimbursements

Amounts claimed or used for matching

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

During the year ended December 31, 1996, the City expended 84.6 percent of its total federal financial assistance under major federal financial assistance programs.

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

Our consideration of the internal control structure policies and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operations that we consider to be material weaknesses as defined above.

However, we noted certain other matters involving the internal control structure and its operation that we have reported to management of the City in a separate letter dated March 14, 1997.

This report is intended for the information of the Mayor and City Council members, audit subcommittee, management, and State of Louisiana Legislative Auditor, the cognizant agency, and other federal agencies. However, this report is a matter of public record and its distribution is not limited.

KPMG East Monroeville LLP

March 14, 1997

KPMG Peat Marwick LLP

999 Commercial National Tower
200 Canal Street
Shreveport, LA 70501-3000

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
BASED ON AN AUDIT OF THE FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

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

We have audited the general purpose financial statements of the City of Shreveport, Louisiana (the "City"), and the combining, individual fund, and account group financial statements as of and for the year ended December 31, 1995, and have issued our report thereon dated March 14, 1997, which includes an explanatory paragraph due to a change in accounting principle for the adoption of GASB Nos. 20, 24, 25, 27, and 38.

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

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

The results of our tests disclosed no instances of noncompliance that are required to be reported herein under *Government Auditing Standards*.

This report is intended for the information of the Mayor and City Council members, audit subcommittee, management, State of Louisiana Legislative Auditor, the cognizant agency, and other federal agencies. However, this report is a matter of public record and its distribution is not limited.

KPMG Peat Marwick LLP

March 14, 1997

KPMG Peat Marwick LLP

1900 Commercial National Tower
200 Main Street
Shreveport, LA 71201-2802

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

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

We have audited the general purpose financial statements of the City of Shreveport, Louisiana (the "City"), and the combining, individual fund, and account group financial statements as of and for the year ended December 31, 1996, and have issued our report thereon dated March 14, 1997, which includes an explanatory paragraph due to a change in accounting principle for the adoption of GASB Nos. 23, 24, 25, 27, and 30.

We have applied procedures to test the City's compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the schedule of federal financial assistance for the year ended December 31, 1996:

- Political activity
- Davis-Bacon Act
- Civil rights
- Cash management
- Education assistance and real property acquisition
- Federal financial reports
- Drug free workplace
- Allowable cost/limit principles
- Administrative requirements

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

With respect to the items listed, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not listed, nothing came to our attention that caused us to believe that the City had not complied, in all material respects, with those requirements. However, the results of our procedures disclosed an immaterial instance of noncompliance with those requirements, which is described in the accompanying schedule of findings and questionable costs.

This report is intended for the information of the Mayor and City Council members, audit subcommittees, management, State of Louisiana Legislative Auditor, the recipient agency, and other federal agencies. However, this report is a matter of public record and its distribution is not limited.

KPMG & Co. Member of Deloitte LLP

March 14, 1997

KPMG Peat Marwick LLP

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500 New Canal
Shreveport, LA 71201-0001

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

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

We have audited the general purpose financial statements of the City of Shreveport, Louisiana (the "City"), and the combining, individual fund, and account group financial statements as of and for the year ended December 31, 1996, and have issued our report thereon dated March 14, 1997, which includes an explanatory paragraph due to a change in accounting principle for the adoption of GASB Nos. 23, 24, 25, 27, and 30.

We have also audited the City's compliance with the requirements governing types of services allowed or unallowed; eligibility; matching; level of effort; or cost-sharing; reporting; cost allocation; monitoring subrecipients; special requirements; environmental certification; program income; obligation of funds; environmental reviews; written agreements with subrecipients; charter services; school bus service; Section 15; changes in services; transit fares charged to the elderly and handicapped; disposal of rusty and transit equipment; environmental mitigation measures; "Buy America" requirements; passenger facility charge requirements; Airport and Airway Improvement Act of 1982; eligible terminal building development and changes in JTPA training; claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of its major federal financial assistance programs, which are identified in the accompanying schedule of federal financial assistance, for the year ended December 31, 1996. The management of the City is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

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

The results of our audit procedures disclosed immaterial instances of noncompliance with the requirements referred to above, which are described in the accompanying schedule of findings and questioned costs. We considered these instances of noncompliance in forming our opinion on compliance, which is expressed in the following paragraph.

In our opinion, the City complied, in all material respects, with the requirements governing types of services allowed or disallowed; eligibility; matching; level of effort, or cost-sharing; reporting; cost allocation; monitoring subrecipients; special requirements; environmental certification; program income; obligation of funds; environmental reviews; written agreement with subrecipients; charter services; school bus service; Section 15; changes in services; transit fares charged to the elderly and handicapped; disposal of realty and transit equipment; environmental mitigation measures; "Buy America" requirements; passenger facility charge requirements; Airport and Airway Improvement Act of 1982; eligible terminal building development and charges to JTPA; training; claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of its major federal financial assistance programs for the year ended December 31, 1989.

This report is intended for the information of the Mayor and City Council members, audit subcommittees, management, State of Louisiana Legislative Auditor, the complainant agency, and other federal agencies. However, this report is a matter of public record and its distribution is not limited.

K. M. C. Post Mammoth LLP

March 14, 1990

KPMG Peat Marwick LLP

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237 South Street
Shreveport, LA 71201-3000

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH SPECIFIC REQUIREMENTS APPLICABLE TO NONMAJOR
FEDERAL FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS**

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

We have audited the general purpose financial statements of the City of Shreveport, Louisiana (the "City"), and the combining, individual fund, and account group financial statements as of and for the year ended December 31, 1996, and have issued our report thereon dated March 14, 1997, which includes an explanatory paragraph due to a change in accounting principle for the adoption of GASB Nos. 23, 24, 25, 27, and 36.

In connection with our audit of the financial statements of the City and with our consideration of the City's control structure used to administer federal financial assistance programs, as required by Office of Management and Budget (OMB) Circular A-128, *Audit of State and Local Governments*, we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended December 31, 1996. As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed that are applicable to these transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the City's compliance with these requirements. Accordingly, we do not express such an opinion.

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

This report is intended for the information of the Mayor and City Council members, each subcommittee, management, State of Louisiana Legislative Auditor, the cognate agency, and other federal agencies. However, this report is a matter of public record and its distribution is not limited.

KPMG Peat Marwick LLP

March 14, 1997

CITY OF SHREVEPORT, LOUISIANA

**Schedule of Findings and Questioned Costs
(Single Audit)**

Year ended December 31, 1996

Program	Findings	Questioned Costs
General Requirements	<p>1. As of December 31, 1996, six complaints were filed with the City's Equal Employment Opportunity Commission Department. All of these cases were still pending as of our report date.</p> <p>Management's Response</p> <p>Not necessary.</p>	—
JTPA	<p>2. During our testwork of six subscription files, we noted that one file (Rutherford House) did not contain documentation indicating that a contract monitor review had been performed. Federal regulations require a contract monitor review if total subscription expenditures exceed \$25,000.</p> <p>Management's Response</p> <p>The auditor's findings do not identify the specific program year for which JTPA funds were received by the subscription, Rutherford House. However, we assume that the auditor was examining JTPA subscription records for program year 1995 which ended June 30, 1995. The Single Audit in question is for the period ended December 31, 1996.</p> <p>A contract monitor review was last completed for Rutherford House's program year 1994 contract (D4000). The Department of Community Development also received a financial audit for Rutherford House for the period ended June 30, 1995, that was completed by Heard, McKay & Vestal, L.L.P. We acknowledge that no contract monitor review was completed for Rutherford House during program year 1995. However, a financial audit for Rutherford</p>	—

CITY OF SHREVEPORT, LOUISIANA

Schedule of Findings and Questioned Costs, Continued
(Single Audit)

Year ended December 31, 1996

Program	Finding	Questioned Costs
JTPA, Continued	<p>House covering program year 1995 (or the year ended June 30, 1996) has been completed and a copy will be available to the Department of Community Development. This audit includes JTPA funds received by Rutherford House from the City of Shreveport during program year 1995. It is the Department of Community Development's understanding that the performance of financial audits for JTPA subrecipients receiving \$25,000 or more during a program year is a federal CDB requirement, but that annual contract monitor reviews are not a "mandatory" requirement. However, a contract monitor review will be scheduled for Rutherford House's program year 1997 JTPA contracts to again evaluate this subrecipient's delivery of services to JTPA participants.</p>	

CITY OF SHREVEPORT, LOUISIANA

Follow-Up on Prior Year Findings
(Single Audit)

Year ended December 31, 1993

Program	Findings	Questioned Costs
HOME	<p>1. During our testwork of 10 expenditures items, we noted that an environmental review was not on file for 1631 Cross Lake Blvd.</p> <p><u>Management's Response</u></p> <p>We concur. The purchase/rehabilitation of 1631 Cross Lake Blvd. was done during the time that MHS was responsible for all of the housing activities. Additional work was done on the property after Urban became responsible for Housing, but there is no evidence of any environmental misstatements ever being requested on the property.</p> <p><u>Follow-Up</u></p> <p>During our expenditure testwork for the current year's audit, we noted that environmental reviews were on file for all of the items tested.</p>	\$ 7,171
	<p>2. Proper bid procedures were not followed related to an expenditure to A-1 Building and Remodeling for 1821 Russell Road. Document #9109877A. Originally, the contract was awarded to A.R.'s Construction, which was the only contractor to submit a bid. However, the contractor was unable to start the project. Instead of rebidding the project the project was awarded to A-1 Building and Remodeling. The file contained no documentation indicating why this project was not rebid.</p>	13,736
	<p><u>Management's Response</u></p> <p>We concur. The original contractor was unable to proceed under the contract. A bid package was then given to the only available contractor and it was within</p>	

CITY OF SHREVEPORT, LOUISIANA

Follow-Up on Prior Year Findings, Continued
(Single Audit)

Year ended December 31, 1999

Program	Findings	Questioned Costs
HOME, Continued	range and awarded. Proper bid procedures will be followed in the future.	

Follow-up:

During our bid testwork for the current year's audit, we did not note any HOME expenditures that required bid testwork. All expenditures exceeding \$10,000 must go through a formal bid process. There were only two 1998 Home expenditures that exceeded \$10,000. One related to HOME funds loaned to a first-time homebuyer for the purchase of a new home. The other related to expenditures for the Community Housing Development Organization (CHDO). Neither of these type of expenditures are required to go through a formal bid process.

KPMG Peat Marwick LLP

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237 Texas Street
Shreveport, LA 71201-3802

March 14, 1997

CONFIDENTIAL

Mr. Roy Burrell, Chairman
Audit Subcommittee and Members of the City Council
City of Shreveport, Louisiana

Dear Members:

We have audited the financial statements of the City of Shreveport, Louisiana (the "City"), for the year ended December 31, 1996, and have issued our report thereon dated March 14, 1997. In planning and performing our audit of the financial statements of the City, we considered the internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on internal control. We have not considered internal control since the date of our report.

During our audit, we noted certain matters involving the internal control and other operational matters that are presented for your consideration. These comments and recommendations, all of which have been discussed with the appropriate members of management, are intended to improve internal control or result in other operating efficiencies and are summarized as follows:

COMMUNITY DEVELOPMENT

Classification of Expenditures — With the formation of the Department of Community Development, activities in the department administering grants were expanded, new grants were added, units were consolidated, the funds grew in complexity, and it became increasingly difficult to ensure compliance with exact funding requirements. Also, some capital projects funded in part with federal funds are co-funded with state grants, City matching funds, etc. and some expenditures are not reimbursable or are unfunded. The changes within the Department increased the importance of having a good system of internal controls in place to ensure that expenditures are in accordance with the grant provisions, properly classified and budgeted. The City determined the best way to accomplish this is through individual account (index code) reconciliation by the Department of Community Development. Accounts would be monitored from their inception, and revenue reconciled to expenditures annually. All new capital project accounts would be strictly monitored to determine that revenue and expenditures are equal.