

**MCNIRDE WEST MCNIRDE (QUACHITA PARISH)
PUBLIC TRUST FINANCING AUTHORITY**

**INDIVIDUAL FUND STATEMENTS OF CASH FLOWS
YEAR ENDING JULY 31, 1999 (IN THOUSANDS)**

	1979	1980	1985	1986	1988	1989	1990	Unrestricted Fund
	Program	Program	Program	Program	Program	Program	Program	Fund
OPERATING ACTIVITIES								
Excess (deficiency) of revenues over expenses	\$ 18	\$ 21	\$ 8	\$ 28	\$ 123	\$ 123	\$ 123	\$ 123
Adjustments to reconcile excess (deficiency) of revenues over expenses to net cash provided by (used in) operating activities	(2,175)	(37)	(1)	(15)	-	-	-	(375)
Decrease (increase) on mortgage loans	1,903	1,081	181	46	219	-	-	-
Amortization of deferred financing costs	-	41	3	(6)	-	-	-	-
Interest on investments	-	3	-	-	-	-	-	-
Interest on bonds payable	-	-	-	-	-	-	-	-
Decrease (increase) in mortgage interest receivable	-	-	-	-	-	-	-	-
Decrease in other assets	-	-	-	-	-	-	-	-
Principal collected on mortgage loan/lease/purchase-backed securities	-	1,796	372	113	-	-	-	(375)
Gain on sale of investments	-	2,633	483	177	-	-	-	(13)
Net cash provided by (used in) operating activities	2,196	-	-	-	-	-	-	-
INVESTING ACTIVITIES								
Proceeds from maturity of investments	300	13	1	3	-	-	-	21
Interest received on investments	-	-	-	-	-	-	-	1,482
Proceeds from sale of investments	-	-	-	-	-	-	-	-
Net cash provided by investing activities	2,697	13	1	3	-	-	-	1,503
NON-CAPITAL FINANCING ACTIVITIES								
Bond redemptions	-	(1,797)	(179)	(144)	-	-	-	-
Interest paid on bonds payable	(345)	(348)	(183)	(155)	-	-	-	-
Net cash used in financing activities	(345)	(2,653)	(453)	(194)	-	-	-	-

(Continued)

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MONROE-WEST MONROE (OUACHITA PARISH) PUBLIC TRUST FINANCING AUTHORITY

Independent Auditors' Report and
Financial Statements for the Years
Ended July 31, 1986 and 1985

Independent Auditors' Report on the
Internal Control Structure

Independent Auditors' Compliance
Report Based on an Audit of the
Financial Statements

Under provisions of state law, this report is a public document. A copy of the report is to be furnished to the auditor in assignment, entity and other municipal jurisdiction officials. This report is available for public inspection at the Public Works Office of the Parish Board Office of the Legislative Auditor and, upon request, at the office of the parish clerk of court.

Released Date: FEB 5 1987



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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of the
Monroe-West Monroe (Ouachita Parish)
Public Trust Financing Authority

We have audited the accompanying individual program and unrestricted fund balance sheets of the Monroe-West Monroe (Ouachita Parish) Public Trust Financing Authority (the Authority) as of July 31, 1996 and 1995, and the related individual statements of revenues, expenses and changes in fund balances (deficits) and cash flows for the years then ended. These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits 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 audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial position of each of the individual programs and the unrestricted fund of the Authority at July 31, 1996 and 1995, and their revenues, expenses and changes in fund balances (deficits) and their cash flows for the years then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated December 30, 1996 on our consideration of the Authority's internal control structure and a report dated December 30, 1996 on its compliance with laws and regulations.

Deloitte + Touche LLP

December 30, 1996

5. BONDS PAYABLE

Each program's bond debt service requirements are secured by the assets and revenues of the respective program in accordance with the respective bond trust indentures. Outstanding bonds payable are due on a term and serial basis and bear interest at rates as follows at July 31, 1998 and 1997:

	1998	1997
	(in thousands)	
1979 Program:		
Single Family Mortgage Revenue Bonds, due serially and term through 2011, 6.75% to 7.25% stated rate	<u>\$26,608</u>	<u>\$26,608</u>
1988 Program:		
Single Family Mortgage Revenue Bonds, due June 30, 2010, 7.50% stated rate, 9.51% effective yield	\$11,798	\$12,982
Less related discount	<u>(2,478)</u>	<u>(2,719)</u>
	<u>\$ 8,314</u>	<u>\$10,263</u>
1995A Program:		
Refunding Bonds, due May 20, 2002, 8.5% stated rate	<u>\$ 1,858</u>	<u>\$ 1,428</u>
1998B Program:		
Taxable Refunding Bonds, due August 15, 2014, 8.125% stated rate, 8.20% effective yield	\$ 472	\$ 632
Less related discount	<u>(82)</u>	<u>(87)</u>
	<u>\$ 388</u>	<u>\$ 545</u>
1998C Program:		
Tax-Exempt Capital Appreciation Refunding Bonds, due August 20, 2014, 7.86% effective yield	12,808	12,808
Less related discount	<u>(9,898)</u>	<u>(9,898)</u>
	<u>\$ 2,910</u>	<u>\$ 2,910</u>

The 1968 Program, 1969A Program, and 1969B Program bonds are structured such that the monthly principal remittances received from mortgage loans are passed through to bondholders as monthly principal redemptions of bonds payable. The 1990C Program bonds are coupon interest bonds; interest is paid to bondholders at maturity. The bonds are subject to early redemption provisions as described in the respective Bond Trust Indentures at redemption prices equal to the principal amounts of the bonds redeemed plus accrued interest to the applicable call dates. In connection with early bond redemptions, deferred financing costs related to the bonds called are charged to expense. Scheduled 1979 Program bond principal maturities for each of the next five fiscal years are as follows (in thousands):

1997	\$ 1,650
1998	900
1999	1,000
2000	1,181
2001	1,181

6. BOARD OF TRUSTEES EXPENSES

The members of the Authority's Board of Trustees receive no fees for their services but are reimbursed for their actual travel expenses incurred in the performance of their duties as Trustees of the Authority.

7. DISTRIBUTION TO CITIES

During fiscal 1996 and 1995, the Authority made no distributions from the Unrestricted Fund to the cities of Monroe and West Monroe, Louisiana.

Subsequent to July 31, 1996, the Authority made distributions from the Unrestricted Fund to the cities of Monroe and West Monroe, Louisiana, of \$1,325,000 and \$8,760,000, respectively.



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**INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL STRUCTURE
BASED ON THE AUDIT OF THE FINANCIAL STATEMENTS**

To the Board of Trustees of the
Monroe-West Monroe (Ouachita Parish)
Public Trust Financing Authority

We have audited the financial statements of the Monroe-West Monroe (Ouachita Parish) Public Trust Financing Authority (the Authority) as of and for the year ended July 31, 1998, and have issued our report thereon dated December 30, 1998.

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 provide reasonable assurance about whether the financial statements are free of material misstatement.

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

In planning and performing our audit of the financial statements of the Authority for the year ended July 31, 1998, 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 specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that could be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

This report is intended solely for the information of management and the Board of Trustees of the Authority and the State of Louisiana Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

DeBaitte + Townsend

December 30, 1996



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
BASED ON AN AUDIT OF THE FINANCIAL STATEMENTS**

To the Board of Trustees of the
Morrow-Nesbitt Morrow (Orleans Parish)
Public Trust Financing Authority

We have audited the financial statements of the Morrow-Nesbitt Morrow (Orleans Parish) Public Trust Financing Authority (the Authority) as of July 31, 1996 and for the year then ended, and have issued our report thereon dated December 18, 1996.

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

Compliance with laws, regulations, contracts, and grants applicable to the Authority is the responsibility of the Authority. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the Authority's compliance with certain provisions of laws, regulations, contracts and grants. However, our objective 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 solely for the information of management and the Board of Trustees of the Authority and the State of Louisiana Legislative Auditor. However, this report is a matter of public record and its distribution is not limited.

Deloitte & Touche LLP

December 30, 1996

**MONROE-WEST MONROE (QUACHITA PARISH)
PUBLIC TRUST FINANCING AUTHORITY**

INDIVIDUAL FUND BALANCE SHEETS
JULY 31, 2004 (IN THOUSANDS)

ASSETS	2003 Program	2004 Program	2004 Program	2005 Program	2005 Program	Unrestricted Fund
Cash and cash equivalents	\$ 1,159	\$ 123	\$ 12	\$ 80	\$ -	\$1,368
U.S. Government securities - at amortized cost	22,983	-	5	2,541	-	1,200
Mortgage-backed securities	-	-	1,000	-	-	-
Mortgage loans receivable - net	-	4,156	-	663	-	4
Accrued interest receivables	4	89	8	12	-	3
Deferred financing costs - net of amortization	128	141	59	30	129	-
Other assets	-	31	-	-	-	-
	<u>\$23,074</u>	<u>\$ 4,532</u>	<u>\$1,168</u>	<u>\$3,226</u>	<u>\$ 129</u>	<u>\$5,473</u>
LIABILITIES AND FUND BALANCES (DEFICITS)						
Accrued interest payable	\$ 951	\$ 68	\$ 18	\$ 4	\$ -	\$ -
Bonds payable - net	56,686	6,734	1,658	281	2,939	-
Total liabilities	57,637	6,802	1,676	285	2,939	-
Fund balances (deficits)	<u>(3,563)</u>	<u>8</u>	<u>492</u>	<u>1,941</u>	<u>(2,810)</u>	<u>5,473</u>
	<u>\$23,558</u>	<u>\$ 8,450</u>	<u>\$1,166</u>	<u>\$3,226</u>	<u>\$ 129</u>	<u>\$5,473</u>

See notes to individual fund financial statements.

**MONROE-WEST MONROE (OUACHITA PARISH)
PUBLIC TRUST FINANCING AUTHORITY**

**PERIODICAL FUND STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES (DEFICITS)
YEAR ENDED JULY 31, 1994 (IN THOUSANDS)**

	1979	1988	1989A	1989B	1990C	1990D	Unallocated Fund
	Program	Program	Program	Program	Program	Program	
REVENUES							
Interest on mortgage investments/pledge backed securities	\$ -	\$ 1,257	\$ 195	\$ 78	\$ -	\$ -	\$ -
Interest on investments	1,217	13	1	215	-	-	273
Gain on sale of investments	-	-	-	-	-	-	479
	<u>1,217</u>	<u>1,270</u>	<u>116</u>	<u>293</u>	<u>-</u>	<u>-</u>	<u>752</u>
	1,808	1,098	191	46	218	-	-
	10	33	21	9	3	-	-
	-	46	-	5	-	-	-
	-	18	1	1	-	-	-
	-	27	3	3	-	-	12
	<u>1,818</u>	<u>1,233</u>	<u>124</u>	<u>61</u>	<u>222</u>	<u>-</u>	<u>12</u>
	214	98	(14)	278	(222)		828
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	<u>6,219</u>	<u>16</u>	<u>(28)</u>	<u>3,796</u>	<u>(1,258)</u>		<u>4,642</u>
FUND BALANCES (DEFICITS), END OF YEAR	<u>9,033</u>	<u>9</u>	<u>94</u>	<u>4,074</u>	<u>(1,480)</u>		<u>9,474</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENSES							
FUND BALANCES (DEFICITS), BEGINNING OF YEAR							
FUND BALANCES (DEFICITS), END OF YEAR							

The approximate market value of the U. S. Government securities held by the Authority are as follows as of July 31, 1996 and 1995:

	1996	1995
	(in thousands)	
1979 Program	\$ 26,286	\$ 27,497
1990 A Program	6	6
1990 B Program	3,123	3,812
Unrestricted Fund	2,004	3,315

The U.S. Government securities of the 1979 Program, the 1990A Program and the 1990B Program are restricted for debt service on the respective Program's bonds and payment of various program expenses. All securities are held by the trustee banks in the Authority's name.

4. MORTGAGE LOANS RECEIVABLE

The 1988 Program's mortgage loans receivable were originally acquired under the 1979 Program and were transferred to the 1988 Program at a discount upon the 1979 Program's defeasement. These notes have stated interest rates of 7.875% yielding approximately 11.3%, have scheduled maturities in 2009, and are secured by first mortgages on the related real property. The remaining unamortized discount on mortgage loans was approximately \$2,815,000 and \$3,180,000 at July 31, 1996 and 1995, respectively.

The 1990A Program's mortgage-backed securities represent Federal Home Loan Mortgage Corporation securities collateralized by mortgage loans receivable originally acquired under the 1980 Program. These loans bear interest rates of 9.625%, have scheduled maturities in 2000, and are secured by first mortgages on the related real property.

The 1990B Program's mortgage loans receivable were originally acquired under the 1980 Program and were transferred to the 1990B Program upon the 1980 Program's redemption. These notes have stated interest rates of 9.625%, have scheduled maturities in 2000, and are secured by first mortgages on the related real property.

The mortgage loans receivable are serviced by the participating mortgage lenders who receive monthly compensation based upon the unpaid principal balances of the mortgage loans. The mortgage loans were made through conventional, FHA, and VA programs sponsored by the various participating mortgage lenders. In addition to the customary insurance required of the mortgagors, the Authority has obtained insurance on the mortgage loans under a supplemental hazard policy, service performance bond, and a master trust policy for mortgagor defaults.

The Authority's Board of Trustees is empowered under the bond trust indentures and the bond program agreements to contract with outside parties to conduct the day-to-day operations of the programs. The Authority utilizes area financial institutions to service the mortgage loans acquired. In addition, two financial institutions have been designated as trustees of the separate bond programs and have the fiduciary responsibility for the custody and investment of funds. The Board of Trustees may, in their discretion, transfer any or all of the assets of the Authority which are not pledged to the payment of any bonds or other evidences of indebtedness of the Authority to the City of Monroe and the City of West Monroe in the ratio of 37.2% and 42.8%, respectively.

1. SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

Basis of Accounting and Reporting - The Authority follows the accrual basis of accounting and operates certain funds established by the Bond Trust Indentures. The funds, which are maintained by the Trustee, provide for the accounting for the bonds issued, debt service and bond redemption requirements, investments, and related revenues and expenses. The individual funds for each bond program are aggregated in the accompanying individual fund financial statements.

Amortization - Bond issuance costs, including underwriters' discount on bonds sold, are being amortized over the lives of the bonds, using the effective interest method.

Deferred financing costs related to bonds called in accordance with the early redemption provisions as described in the Bond Trust Indentures are charged to expense in the year that such bonds are called.

Discounts are amortized over the lives of the related assets or liabilities as yield adjustments based upon the principal amounts outstanding.

Statement of Cash Flows - For purposes of the statement of cash flows, the Authority considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Reclassifications - Certain 1985 amounts have been reclassified to conform with the 1986 presentation.

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

2. CASH AND INVESTMENTS

The Authority's programs and Unrestricted Fund maintain deposits at the trustee banks. The balances of these deposits at July 31, 1986 and 1985 were: entirely insured. The Authority also has funds, classified as "Cash and Cash Equivalents" on the balance sheet, which represent interests in uninsured money market mutual funds.

MONROE-WEST MONROE (OUACHITA PARISH) PUBLIC TRUST FINANCING AUTHORITY

NOTES TO INDIVIDUAL FUND FINANCIAL STATEMENTS YEARS ENDED JULY 31, 1998 AND 1999

1. ORGANIZATION

The Monroe-West Monroe (Ouachita Parish) Public Trust Financing Authority (the Authority) was created through a Trust Indenture dated February 28, 1979 pursuant to provisions of Chapter 2-A of Title 9 of the Louisiana Revised Statutes of 1954, as amended. The initial legislation and subsequent amendments grant the Authority the power to obtain funds and to use them to promote the financing and development of any economic program conducted in the public interest within the boundaries of Ouachita Parish, Louisiana.

The Authority's operations were originated through two single family mortgage revenue bond programs issued in 1979 and 1980 under which the Authority promoted residential home ownership through the acquisition of mortgage loans secured by first mortgage loans on single family residential housing.

On July 27, 1988, the Authority issued \$76,755,880 in Taxable Collateralized Mortgage Refunding Bonds dated July 1, 1988 (the 1988 Program), for the purpose of providing for the satisfaction of all future debt service obligations of the outstanding bonds of the Authority's 1979 Program. The Authority entered into an Escrow Deposit Agreement with a local bank pursuant to which there have been deposited sufficient funds and U. S. Government Obligations (as defined in the 1979 Indenture) to provide for the repayment of the 1979 bonds pursuant to the 1979 Indenture. Simultaneously, the mortgage loans receivable and certain funds of the 1979 Program were transferred to the 1988 Program and to the Authority's Unrestricted Fund. The Authority provided additional security for the repayment of the Bonds Payable in the amount of \$100,000 on the date of refinancing. This amount is included in U. S. Government Securities and will revert to the Unrestricted Fund when the Bonds are paid.

On November 30, 1998, the authority issued \$3,340,800 in Revenue Refunding Bonds (the 1998A Program) and \$1,560,000 in Taxable Refunding Bonds (the 1998B Program). On December 31, 1998, the Authority issued \$12,980,000 par value in Tax-Exempt Capital Appreciation Refunding Bonds (1998C Program). The proceeds from these bonds along with the proceeds from the sale of the 1980 Program investments were used to redeem the outstanding 1980 Program bonds payable. Simultaneously, the 1988 Program mortgage loans receivable were transferred to the 1998A and 1998B Programs. Upon redemption of all 1980B Program bonds payable, the remaining assets in the 1980B Program will revert to the 1988C Program as security for its bonds payable.

The bonds issued by the Authority are general obligations of the Authority and are not obligations of the State of Louisiana or any other political subdivision thereof.

**MONROE WEST MONROE (QUACHITA PARISH)
PUBLIC TRUST FINANCING AUTHORITY**

**INDIVIDUAL FUND STATEMENTS OF CASH FLOWS
YEAR ENDED JULY 31, 1995 (IN THOUSANDS)**

	1997	1996	1995	1994	1993	1992	Unaudited Fund
Program	Program	Program	Program	Program	Program	Program	
\$ 206	\$ (31)	\$ (5)	\$ (197)	\$ (264)	\$ 280		\$ 280
	(247)						
18	39	14	14	3			
(2,174)	(64)	(1)	(194)	-			(164)
1,663	1,235	131	64	300			
	35	3	3	-			
	7						
	1,858	226	271	-			
13	2,811	415	334	-			(118)

Principal returned on mortgage loan/mortgage-backed securities

Net cash provided by (used in) operating activities

INVESTING ACTIVITIES

Purchases of investments
Proceeds from maturity of investments
Interest received on investments

Net cash provided by investing activities

NON-CAPITAL FINANCING ACTIVITIES

Bond redemptions
Interest paid on bonds payable

Net cash used in financing activities

(Continued)

**MONROE-WEST MONROE (LOUACHITA PARISH)
PUBLIC TRUST FINANCING AUTHORITY**

**ANNUAL FUND STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES (DEFICITS)
YEAR ENDED JULY 31, 1995 (IN THOUSANDS)**

	1976	1988	1990A	1990B	1990C	Unrestricted Fund
	Program	Program	Program	Program	Program	
REVENUES						
Interest on mortgage loan/insurance-related securities	\$ -	\$ 1,244	\$ 149	\$ 87	\$ -	\$ -
Interest on investments	<u>2,176</u>	<u>14</u>	<u>1</u>	<u>158</u>	<u>-</u>	<u>364</u>
	<u>2,176</u>	<u>1,258</u>	<u>150</u>	<u>245</u>	<u>-</u>	<u>364</u>
EXPENSES						
Interest	1,963	1,212	121	66	200	-
Amortization of deferred financing costs	16	88	16	14	3	-
Servicing fees	-	52	-	5	-	-
Mortgage loan insurance costs	-	21	-	1	-	-
Operating expenses	<u>3</u>	<u>28</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>14</u>
	<u>1,982</u>	<u>1,301</u>	<u>141</u>	<u>86</u>	<u>203</u>	<u>14</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES						
	194	(43)	(91)	(61)	(203)	250
FUND BALANCES (DEFICITS) BEGINNING OF YEAR						
	<u>(2,831)</u>	<u>21</u>	<u>12</u>	<u>1,322</u>	<u>(7,153)</u>	<u>4,222</u>
FUND BALANCES (DEFICITS) END OF YEAR						
	<u>\$2,739</u>	<u>\$ 18</u>	<u>\$ 120</u>	<u>\$1,306</u>	<u>\$12,189</u>	<u>\$4,642</u>

See notes to individual fund financial statements.

**MONROE-WEST MONROE (OUACHITA PARISH)
PUBLIC TRUST FINANCING AUTHORITY**

**ANNUAL FUND BALANCE SHEETS
JULY 31, 1995 (IN THOUSANDS)**

ASSETS	1979 Program	1988 Program	1989A Program	1990B Program	1990C Program	Unassigned Fund
Cash and cash equivalents	\$ 9	\$ 203	\$ 11	\$ 93	\$ -	\$ 190
U.S. Government securities - at amortized cost	15,354	-	6	2,031	-	4,480
Mortgage-backed securities	-	-	1,434	-	-	-
Mortgage loans receivable - net	-	9,817	-	758	-	4
Accrued interest receivable	4	85	11	6	-	2
Deferred financing costs - net of amortization	128	134	89	40	812	-
Other assets	-	12	-	-	-	-
	<u>\$ 23,885</u>	<u>\$ 18,252</u>	<u>\$ 1,552</u>	<u>\$ 1,247</u>	<u>\$ 112</u>	<u>\$ 4,642</u>
LIABILITIES AND FUND BALANCES (DEFICITS)						
Accrued interest payable	\$ -	\$ 79	\$ 14	\$ 4	\$ -	\$ -
Bonds payable - net	28,680	18,262	1,428	935	1,696	-
Total liabilities	28,680	18,342	1,442	941	2,696	-
Fund balances (deficits)	<u>(2,715)</u>	<u>18</u>	<u>110</u>	<u>306</u>	<u>(2,584)</u>	<u>4,642</u>
	<u>\$ 23,885</u>	<u>\$ 18,252</u>	<u>\$ 1,552</u>	<u>\$ 1,247</u>	<u>\$ 112</u>	<u>\$ 4,642</u>

See notes to individual fund financial statements.

**MONROE-WEST MONROE (QUACHITA PARISH)
PUBLIC TRUST FINANCING AUTHORITY**

**INDIVIDUAL FUND STATEMENTS OF CASH FLOWS
YEAR ENDED JULY 31, 1998 (IN THOUSANDS)**

	1997 Program	1998 Program	1999 Program	2000 Program	2001 Program	2002 Program	Unallocated Fund
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,746	10	1	(21)	-	2,685	
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>9</u>	<u>313</u>	<u>11</u>	<u>31</u>	<u>-</u>	<u>182</u>	
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 1,755</u>	<u>\$ 323</u>	<u>\$ 12</u>	<u>\$ 10</u>	<u>\$ -</u>	<u>\$ 1,767</u>	

See notes to individual fund financial statements.

(Continued)

**MONROE-WEST MONROE (QUACHITA PARISH)
PUBLIC TRUST FINANCING AUTHORITY**

**INDIVIDUAL FUND STATEMENTS OF CASH FLOWS
YEAR ENDED JULY 31, 1995 (IN THOUSANDS)**

	1979 Program	1980 Program	1981A Program	1981B Program	1990C Program	1990C Fund
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-	(25)	-	\$	-	T
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	9	116	11	84	-	131
CASH AND CASH EQUIVALENTS, END OF YEAR	9	\$ 113	\$ 11	\$ 82	\$ -	\$ 131

See note to individual fund financial statements.

(Continued)