

2205

OFFICIAL  
FILE COPY

**DO NOT SEND OUT**

When necessary  
tear from this  
copy and PLACE  
BACK in FILE

# *CITY OF THIBODAUX, LOUISIANA*

## *Comprehensive Annual Report*

*December 31, 1997*

As a --  
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: 1-1-98



***CITY OF THIBODAUX, LOUISIANA***

*Comprehensive Annual Report*

*December 31, 1997*

***CITY OF THIBODAUX, LOUISIANA***

*Comprehensive Annual Report*

*December 31, 1997*

# CITY OF THIBODAUX, LOUISIANA

## Comprehensive Annual Report

December 31, 1997

### TABLE OF CONTENTS

<i>Section</i>		<i>Page Number</i>
<b><u>FINANCIAL SECTION</u></b>		
	INDEPENDENT AUDITOR'S REPORT	1
	PRIMARY GOVERNMENT FINANCIAL STATEMENTS - (COMBINED STATEMENTS - OVERVIEW)	
A	Combined Balance Sheet - All Fund Types and Account Groups	3
B	Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types	5
C	Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General and Certain Special Revenue Funds	6
C-1	Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - Debt Service and Capital Projects Fund	7
D	Combined Statement of Revenues, Expenses and Changes in Retained Earnings - Proprietary Funds	8
E	Combined Statement of Cash Flows - Proprietary Funds	9
F	Notes to Financial Statements	10

(Continued on next page)

**CITY OF THIBODAUX, LOUISIANA**

**TABLE OF CONTENTS (Continued)**

<i>Section</i>	<i>Page Number</i>	
<b><u>FINANCIAL SECTION (Continued)</u></b>		
<b>COMBINING, INDIVIDUAL FUND AND ACCOUNT GROUP STATEMENTS AND SCHEDULES</b>		
G	GENERAL FUND:	
G-1	Analysis of Revenues, Expenditures, and Other Financing Sources (Uses) and Changes in Fund Balance - Budget and Actual	45
H	SPECIAL REVENUE FUNDS:	
H-1	Combining Balance Sheet	50
H-2	Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	55
	Sales Tax Fund:	
H-3	Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	54
H-4	Analysis of Expenditures and Other Financing Sources (Uses) - Budget and Actual	55
	Statements of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual:	
H-5	Fire Department Fund	58
H-6	Street Improvement and Maintenance Fund	59
H-7	Project No. LA48-EPM804-011, Contract No. FW 2111 (HJII) Section 8 Rental Certificate Program	60

(Continued on next page)

**CITY OF THIBODAUX, LOUISIANA**

**TABLE OF CONTENTS (Continued)**

<i>Section</i>		<i>Page Number</i>
<b><u>FINANCIAL SECTION (Continued)</u></b>		
<b>H</b>	<b>SPECIAL REVENUE FUNDS (Continued):</b>	
H-8	Project No. LA-88-V194001-085, Contract No. FW 2324 (HUD) Section 8 Rental Voucher Program Fund	61
H-9	(HUD) H-95 to 98-MC-22-8012 Community Development Block Grant Fund	62
H-10	Police Perforance Fund	63
H-11	Drug Task Force Fund	64
<b>I</b>	<b>DEBT SERVICE FUNDS:</b>	
I-1	Combining Balance Sheet	65
I-2	Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	66
	Statements of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual:	
I-3	Public Improvement Bond Sinking Fund	67
I-4	Sales Tax Bond Sinking Fund	68
I-5	Sales Tax Bond Reserve Fund	69

(Continued on next page)

**CITY OF TRIBODAX, LOUISIANA**

**TABLE OF CONTENTS (Continued)**

<u>Section</u>		<u>Page</u> <u>Number</u>
	<b><u>FINANCIAL SECTION (Continued)</u></b>	
J	<b>CAPITAL PROJECTS FUND:</b>	
	1802 Street Improvement Fund	
J-1	Balance Sheet	78
J-2	Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	71
K	<b>PROPRIETARY FUNDS:</b>	
	Enterprise Funds:	
K-1	Combining Balance Sheet	72
K-2	Combining Statement of Revenues, Expenses and Changes in Retained Earnings	74
K-3	Combining Statement of Cash Flows	75
	Comparative Statements of Revenues, Expenses and Changes in Retained Earnings:	
K-4	Municipal Waterworks, Electric & Power Plant System Fund	77
K-5	Municipal Gas & Sewerage System Fund	78
K-6	Garbage Collection Fund	79

(Continued on next page)

**CITY OF THIBODAUX, LOUISIANA**

**TABLE OF CONTENTS (Continued)**

<i>Section</i>		<i>Page Number</i>
	<b><u>FINANCIAL SECTION (Continued)</u></b>	
<b>L</b>	<b>AGENCY FUND:</b>	
	Deferred Compensation Program Fund:	
L-1	Balance Sheet	80
L-2	Statement of Changes in Assets and Liabilities	81
<b>M</b>	<b>GENERAL FIXED ASSETS ACCOUNT GROUP:</b>	
M-1	Schedule of Changes in General Fixed Assets - By Categories and Sources	82
M-2	Schedule of General Fixed Assets - By Function and Activity	83
M-3	Schedule of Changes in General Fixed Assets - By Function and Activity	84
<b>N</b>	<b><u>OTHER SUPPLEMENTARY INFORMATION SECTION</u></b>	
N-1	Schedule of Compensation of Council Members	85
	Statement of Revenues and Expenses:	
N-2	Municipal Waterworks, Electric & Power Plant System Fund	86
N-3	Municipal Gas & Sewer Fund	87

(Continued on next page)



**CITY OF THIBODAUX, LOUISIANA**

**TABLE OF CONTENTS (Continued)**

*Page  
Number*

**SUPPLEMENTARY FINANCIAL REPORTS SECTION**

Schedule of Expenditures of Federal Awards	88
Notes to Schedule of Federal Financial Assistance	88
Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Primary Government Financial Statements Performed in Accordance with Government Auditing Standards	90
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance With OMB Circular A-133	92
Schedule of Findings and Questioned Costs	94

## FINANCIAL SECTION



---

# STAGNI & COMPANY, LLC

---

## INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying primary government financial statements and the combining, individual fund, and account group financial statements of the City of Thibodaux, Louisiana as of and for the year ended December 31, 1997, as listed in the table of contents. These financial statements are the responsibility of the City of Thibodaux, Louisiana's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Governor's 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 assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

A primary government is a legal entity or body politic and includes all funds, organizations, institutions, agencies, departments, and offices that are not legally separate. Such legally separate entities are referred to as component units. In our opinion, the primary government financial statements referred to above present fairly, in all material respects, the financial position of the primary government of the City of Thibodaux, Louisiana, as of December 31, 1997, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles. Also, in our opinion, the primary government financial statements referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the City of Thibodaux, Louisiana, as of December 31, 1997, and the results of operations of such funds and the cash flows of individual proprietary funds for the year then ended in conformity with generally accepted accounting principles.

### I.

1700 Canal Boulevard  
Thibodaux, LA 70302  
Phone (504) 447-7328  
Fax (504) 448-8900

2980 Rousseau Dr., #112  
Metairie, LA 70002  
Phone (504) 833-8830  
Fax (504) 834-8922

44 Jones Blvd., Suite 218  
St. Rose, LA 70067  
Phone (504) 488-2038  
Fax (504) 494-5470

Member: AICPA • CPA  
E&A#: 04997434940000  
04/19/98 © <http://www.stagni.com>

Honorable Warren J. Harang, Jr, Mayor  
and Members of the City Council  
City of Thibodaux, Louisiana  
Page 3

However, the primary government financial statements, because they do not include financial data of component units of the City of Thibodaux, Louisiana, do not purport to, and do not, present fairly the financial position of the City of Thibodaux, Louisiana, as of December 31, 1997, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Governor's Auditing Standards*, we have also issued a report dated May 20, 1998 on our consideration of the City of Thibodaux, Louisiana's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was made for the purpose of forming an opinion on the primary government financial statements taken as a whole and on the combining, individual fund, and account group financial statements. The accompanying schedule of expenditures of federal awards and the financial information listed in the other supplementary information section of the table of contents is prepared for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, "Audit of State, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statements of the City of Thibodaux, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the primary government financial statements and the combining, individual fund, and account group financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements of each of the respective individual funds and account groups, taken as a whole.

## *Stagni & Company*

Thibodaux, Louisiana  
May 20, 1998







## CITY OF THEODORE, LOUISIANA

Combined Statement of Revenues, Expenditures, and Changes  
in Fund Balances - All Governmental Fund Types  
For the year ended December 31, 2022  
(With comparative data for the year ended December 31, 2021)

	General	Special Revenues	Debt Service	Capital Project	Total (Interfund Cpy)	
					2022	2021
<b>REVENUES</b>						
Taxes	\$2,494,454	\$2,442,255	\$44,201		\$4,980,910	\$4,768,816
Licenses and permits	554,521				554,521	698,175
Intergovernmental	403,483	505,429		\$140,581	1,049,513	1,484,107
Local revenue						
Charges for services	151,851				151,851	166,212
Recreation and amusements	75,400				75,400	88,200
Fees and forfeitures	16,600				16,600	41,200
Interest income	41,100	48,278	55,800	20,000	165,178	165,647
Other revenue	68,600				68,600	102,111
Total revenues	<u>3,300,009</u>	<u>2,995,962</u>	<u>100,001</u>	<u>160,581</u>	<u>6,556,553</u>	<u>7,441,153</u>
<b>EXPENDITURES</b>						
Current:						
General government	1,208,024	101,077			1,309,101	1,249,695
Public safety	1,679,296	73,079			2,052,375	2,082,212
Public works	663,719	230,850			1,244,569	1,141,795
Public utilities		814,325			814,325	873,838
Operation and cultural	187,264	124,273			311,537	1,024,293
Capital outlay	5,711	549,111		89,759	644,581	648,322
Debt service:						
Principal retirement			475,000		475,000	488,800
Interest and fiscal charges			50,000		50,000	100,150
Total expenditures	<u>4,253,914</u>	<u>1,644,335</u>	<u>525,000</u>	<u>89,759</u>	<u>6,412,008</u>	<u>7,360,057</u>
Excess (Deficiency)/Proceeds/Out Expenditures	(953,905)	1,351,627	(424,999)	1,016,822	771,621	208,384
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating transfers in	1,325,000		495,000		1,820,000	1,622,175
Operating transfers out	(160,000)	(2,268,424)			(2,428,424)	(1,805,175)
Fundation financing (source/uses)	1,607,071	(2,268,424)	4,800		(6,547)	(2,200)
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>268,222</u>	<u>465,528</u>	<u>(48,197)</u>	<u>136,882</u>	<u>304,387</u>	<u>221,381</u>
<b>FUND BALANCES</b>						
Beginning of year, as previously stated	\$73,440	1,418,271	1,287,808	463,608	4,443,127	5,044,174
Year period adjustment						(88,200)
Beginning of year, restated	<u>73,440</u>	<u>1,418,271</u>	<u>1,287,808</u>	<u>463,608</u>	<u>4,443,127</u>	<u>4,955,974</u>
End of year	<u>341,662</u>	<u>1,883,800</u>	<u>1,239,611</u>	<u>600,490</u>	<u>6,065,563</u>	<u>5,177,355</u>

See notes to financial statements

**CITY OF THUNDERBOLT, LOUISIANA**

Combined Statement of Revenues, Expenditures, and Changes  
in Fund Balances - Budget and Actual  
Combined Special Revenue Funds  
For the year ended December 31, 2019

	Original		Special Revenue Funds	
	Fund Budget	Actual	Fund Budget	Actual
<b>REVENUES</b>				
Fees	\$ 2,790,000	\$ 2,844,820	\$ 258,824	\$ 2,586,000
Licenses and permits	188,000	184,000	80,000	79,000
Intergovernmental receipts	950,000	950,000	75,000	75,000
Local benefits				
Charges for services	15,000	15,000	5,000	5,000
Grants	80,000	70,000	70,000	70,000
Fines and forfeitures	50,000	54,000	54,000	54,000
Interest income	50,000	45,000	50,000	50,000
Other revenues	20,000	50,000	23,000	15,000
Total revenues	<u>3,083,000</u>	<u>3,205,820</u>	<u>565,824</u>	<u>3,640,000</u>
<b>EXPENDITURES</b>				
Current:				
General government	1,870,000	1,820,000	171,000	1,649,000
Public safety	2,170,000	2,070,000	100,000	1,970,000
Public works	640,000	650,000	50,000	50,000
Public utilities				
Recreation and culture	740,000	800,000	140,000	140,000
Capital outlay	81,000	81,000	81,000	81,000
Total expenditures	<u>3,481,000</u>	<u>3,421,000</u>	<u>543,000</u>	<u>2,930,000</u>
Excess (shortage) of revenues over expenditures	(3,910,000)	(616,180)	(284,176)	1,710,000
<b>Other revenues/investments/interest</b>				
Grant revenues/investments/interest	1,541,000	1,500,000	6,000	6,000
Change in reserves for other financing sources/uses	(600,000)	(600,000)	0	0
EXCESS (SHORTAGE) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES/USES	<u>1,931,000</u>	<u>883,820</u>	<u>321,824</u>	<u>1,780,000</u>
<b>FUND BALANCES</b>				
Beginning of year	\$ 21,000	\$ 25,000	\$ 64,000	\$ 64,000
End of year	<u>22,931,000</u>	<u>25,883,820</u>	<u>3,665,824</u>	<u>3,864,000</u>

See notes to financial statements



**CITY OF THEODORE-AUX, LOUISIANA**

Combined Statement of Revenues, Expenditures, and  
and Changes in Fund Balances - Budget and Actual  
Data - Service Funds and Capital Project Fund  
For the year ended December 31, 1987

	Total Service Funds		Variance Favorable Unfavorable	Capital Project Fund		Variance Favorable Unfavorable
	Final Budget	Actual		Final Budget	Actual	
<b>REVENUES</b>						
Taxes	\$ 47,000	\$ 41,000	\$ 6,000			
Intergovernmental						
Interest Income	58,840	58,858	5,218	\$ 140,281	\$ 28,000	
Total revenues	105,840	99,858	13,982	1,180	20,281	28,000
				117,850	90,481	27,369
<b>EXPENDITURES</b>						
Current projects						
Basic services	470,000	435,200	34,800	50,460	50,700	23,270
Programs/interest	17,500	30,000	12,500			
Interest and bond charges	10,000	100,000	90,000			
Total expenditures	587,500	565,200	22,300	50,460	50,700	23,270
				11,810	100,550	80,180
<b>Excess (Deficiency) of Revenues Over Expenditures</b>						
	47,040	43,658	3,382	1,170	19,731	8,820
	470,460	481,142	10,682			
<b>OTHER FINANCING SOURCES (USES)</b>						
Operating transfers in						
Total other financing sources (uses)						
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>						
	47,040	43,658	3,382	1,170	19,731	8,820
<b>FUND BALANCES</b>						
Beginning of year	4,200,000	3,267,000	933,000	48,000	41,000	7,000
End of year	4,247,040	3,310,658	936,382	49,170	60,731	8,730

See notes to financial statements.

## CITY OF THIBODAUX, LOUISIANA

Section D

Condensed Statement of Revenues, Expenses  
and Changes in Retained Earnings  
Proprietary Funds

For the year ended December 31, 1997

(With comparative totals for the year ended December 31, 1996)

	Intragovernmental Funds		Enterprise Funds	
	1997	1996	1997	1996
<b>OPERATING REVENUES</b>				
Charges for services			\$ 4,332,360	\$ 3,848,840
<b>OPERATING EXPENSES</b>				
Gas purchased			1,200,000	1,832,880
Contractual services			813,431	832,847
Personnel services			817,813	836,371
Operating supplies			188,100	188,888
Equipment expenses			240,880	370,882
Building expenses			168,180	282,478
Outside services			38,284	37,304
General operating	\$ 43,012		257,394	158,880
General administrative	1,073		21,800	130,738
Capital projects			881,680	337,778
Depreciation			503,452	501,008
Total operating expenses	44,085		4,257,057	4,121,006
Operating income (loss)	(44,085)		145,303	(172,166)
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Interest income	13,987	\$ 8,007	148,421	628,851
Intergovernmental				63,897
Interest and fiscal charge			(150,278)	(188,740)
Proceeds from bond sale				2,188,413
Barrier bonds avoided			(2,888,144)	
Electric franchise fee			307,804	328,308
Miscellaneous - net			10,836	30,321
Total non-operating revenues (expenses)	13,987	8,007	(2,621,208)	3,628,831
Income (loss) before operating transfers	(30,098)	8,007	(2,505,905)	5,371,796
<b>OPERATING TRANSFERS (IN) (OUT)</b>	108,008	280,800	(238,800)	(238,800)
<b>NET INCOME (LOSS)</b>	68,910	288,807	(2,744,705)	5,133,006
<b>DEPRECIATION ON CONTRAILED ASSETS</b>			357,239	357,431
<b>INCREASE (DECREASE) IN RETAINED EARNINGS</b>			(2,387,466)	5,490,437
<b>RETAINED EARNINGS</b>				
Beginning of year, as previously stated	398,887	0	12,363,388	8,441,480
Price period adjustment			287,421	8,211,284
Beginning of year, adjusted	398,887	0	12,650,809	16,652,764
End of year	\$ 467,797	\$ 288,807	\$ 10,263,094	\$ 12,143,260

See notes to financial statements.

## CITY OF THIBODAX, LOUISIANA

Page 8

COMBINED FINANCIAL STATEMENTS  
**FINANCIAL FUND**  
 For the year ended December 31, 2007  
 (With comparative data for the year ended December 31, 2006)

	Income Statement Detail		Financial Fund	
	2007	2006	2007	2006
<b>Cash flow from operating activities:</b>				
Contributions from customers			\$1,066,676	\$1,044,841
Cash payments for supplies for goods and services			(2,590,360)	(2,437,575)
Cash payments for salaries			(23,000)	(233,475)
Net cash provided (used) by operating activities			<u>(1,746,684)</u>	<u>(1,626,209)</u>
<b>Cash flow from non-current financing activities:</b>				
Debt service	\$ 2,017,000			
Interest received on (and)	(22,000)	\$ (22,000)	(177,000)	(178,000)
Net cash provided (used) by non-current financing activities	<u>1,995,000</u>	<u>(22,000)</u>	<u>(177,000)</u>	<u>(178,000)</u>
<b>Cash flow from capital and related financing activities:</b>				
Principal paid on revenue bonds			(24,840)	(26,212)
Interest paid on revenue bonds			(490,870)	(488,780)
Loan proceeds			(78,440)	
Grant revenue received				(3,817)
Principal adjustment			(81,401)	
Proceeds from functions approved			(46,070)	(28,021)
State bond payment			(3,388,746)	
Proceeds from issuance of revenue bonds				2,788,410
Transfer of equipment			(1,410)	(67,120)
Capital lease proceeds/adjustments			(79,084)	(28,200)
Net cash provided (used) for capital and related financing activities			<u>(1,170,371)</u>	<u>(1,001,440)</u>
<b>Cash flow from investing activities:</b>				
Acquisition of interests in investments			(1,181,144)	(1,294,700)
Interest on investments	11,887	4,268	(74,774)	(42,117)
Other income			(4,000)	(6,114)
Net cash provided (used) by investing activities	<u>(1,169,257)</u>	<u>(1,286,424)</u>	<u>(2,030,688)</u>	<u>(2,342,931)</u>
<b>Net increase (decrease) in cash and cash equivalents:</b>	(1,174,257)	(248,176)	(1,070,364)	(11,449)
Cash and cash equivalents at beginning of year	248,176	496,352	1,340,720	1,352,169
Cash and cash equivalents at end of year	<u>133,919</u>	<u>248,176</u>	<u>270,356</u>	<u>1,340,720</u>
<b>Assets and liabilities at the end of the year consist of:</b>				
Cash	133,919	248,176	1,340,720	1,340,720
Receivable due	(1,106,000)	(1,038,176)	(50,000)	(24,000)
	<u>(972,081)</u>	<u>(789,999)</u>	<u>(159,274)</u>	<u>(1,304,280)</u>
<b>Reconciliation of reporting expense's net contribution (used) by investing activities:</b>				
Operating expenditures			(1,174,257)	(1,286,424)
Adjustments to reconcile reporting expense's net cash provided by operating activities:				
Depreciation			(32,897)	(34,870)
Provision for doubtful debts			(297,376)	(300,000)
Change in equity and liability				
Increase (decrease) in accounts receivable			(166,706)	(166,800)
Increase (decrease) in other receivables			(8,000)	(20,000)
Increase (decrease) in prepayments other than			(1,000)	(8,000)
Increase (decrease) in prepaid expenses			(6,000)	(6,000)
Increase (decrease) in inventories			(1,000)	(1,000)
Increase (decrease) in coverage payable			(44,888)	(8,000)
Increase (decrease) in accounts payable			(43,188)	(170,000)
Increase (decrease) in compensation insurance			(1,847)	(4,000)
			<u>(77,019)</u>	<u>(100,870)</u>
Net cash provided (used) by operating activities			<u>(1,251,276)</u>	<u>(1,387,294)</u>

See notes to financial statements.

## CITY OF THIBODAUX, LOUISIANA

### Notes to Financial Statements December 31, 1997

The City of Thibodaux, Louisiana (The City) was incorporated under Special Charter effective December 9, 1874. The City operates under a Mayor-Council form of government and provides the following services as authorized by its charter: public safety, public works, recreation, culture, public welfare, utilities, and general administrative services.

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

#### Note 1

#### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### a. Reporting Entity

As the governing authority of the municipality, the City of Thibodaux is the financial reporting entity for the City of Thibodaux, Louisiana. The financial reporting entity consists of (i) the primary government (the City of Thibodaux), (ii) organizations for which the City of Thibodaux is financially accountable, and (iii) other organizations for which nature and significance of their relationship with the City are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Governmental Accounting Standards Board Statement No. 14 established criteria for determining which component units should be considered part of the City of Thibodaux for financial reporting purposes.

## CITY OF THIBODOUX, LOUISIANA

Notes to Financial Statements (Continued)

December 31, 1997

**Note J** **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****a. Reporting Entity (Continued)**

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

Appointing a voting majority of an organization's governing body, and

- a. The ability of the City of Thibodaux to impose its will on that organization and/or
- b. The potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the City of Thibodaux.

Organizations, for which the City of Thibodaux does not appoint a voting majority, but are fiscally dependent on the City of Thibodaux.

Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

The general-purpose financial statements do not include the City Court of Thibodaux, Louisiana, which is considered to be a component unit. City Court of Thibodaux, Louisiana is fiscally dependent on the City of Thibodaux, Louisiana for office space and classrooms. The City Court Judge and City Marshal are independently elected officials, whose office operations are both accounted for in the City Court of Thibodaux, Louisiana's financial statements. The substance of the relationship between City Court of Thibodaux, Louisiana and the City of Thibodaux, Louisiana is that the City of Thibodaux, Louisiana has approval authority over its capital budget.

The GASB provides for the issuance of primary government financial statements, which are separate from those of the reporting entity. However, a primary government's financial statements are not a substitute for the reporting entity's financial statements. The Council has chosen to

**CITY OF THIBODOUX, LOUISIANA**

Notes to Financial Statements (Continued)  
December 31, 1987

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

a.      Reporting Entity (Continued)

issue financial statements of the primary government only. As such, the accompanying financial statements are not intended to and do not report in accordance with generally accepted accounting principles. Audit reports for component units can be obtained from the administrative offices of each component unit and from the Clerk of the City Council.

b.      Fund and Account Group Structure

**Fund Accounting**

The City of Thibodaux, Louisiana uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

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

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

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

## CITY OF FERRISBURGH, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997Note J SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. Agency funds generally are used to account for assets that the government holds on behalf of others as their agent.

*Account Group Categories:*

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

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

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

## CITY OF THIBODOUX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1987

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

a. *Basis of Accounting*

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

All proprietary 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. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

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

The City of Thibodaux, Louisiana considers the property taxes, licenses, charges for services, and interest income as susceptible to accrual. Sales and use tax revenues are recorded when collected by the collecting agency (whether remitted or not).



## CITY OF THIBODOUX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997

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

c. Basis of Accounting (Continued)

Intergovernmental revenues are recorded when measurable and available with those not earned being shown as deferred. In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are essentially two types of these revenues. In one, monies must be expended for the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures received. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually receivable only for failure to comply with prescribed compliance requirements. These resources generally are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

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

The accrual basis of accounting is used by enterprise funds. Revenues are recognized when they are earned including unbilled water, sewer and garbage charges. Expenses are recognized as the time liabilities are incurred.

d. Budgets

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

## CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Budgets (Continued)

The City does not employ encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation.

e. Cash and Cash Equivalents

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

f. Investments

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

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

g. Interfund Receivables and Payables

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

h. Prepaid Items

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

## CITY OF THIBODAXE, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997

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

**I. Fixed Assets**

**General Fixed Assets:**

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

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

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

**Property, Plant, and Equipment - Enterprise Funds:**

Property, plant, and equipment, which constitute assets of the Enterprise Funds, are recorded at cost, and depreciation is computed thereon under the straight-line method based on the estimated useful lives of the assets as follows:

Plant	5 - 30 years
Distribution	5 - 30 years
Equipment	3 - 10 years

## CITY OF THIBODOUX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997

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

i. **Fixed Assets (Continued)**

The City of Thibodaux has elected the option of its enterprise funds to charge out depreciation expense on its contributed assets to "constituted capital" rather than to "retained earnings". The full amount of depreciation is still reported in the enterprise fund's operating statement, where it reduces the amount of net income reported. The amount of depreciation on contributed assets is then "added back", effectively decreasing constituted capital rather than retained earnings.

j. **Accounts Payable and Accrued Expenses**

The City utilizes a mechanized system to process vendor invoices for payment for all of the City funds. All invoices processed by this system are paid from a special cash account in the General Fund. Each fund reimburses the General Fund for its share of accounts payable invoices processed for payment by the General Fund. Accrued expenses consist primarily of salaries, payroll withholdings and accrued contributions to employer pension plans.

k. **Compensated Absence**

Employees of the City may accumulate and vest up to a maximum of 45 days of vacation time.

Employees are not limited in the accumulation of sick leave. However, as of August 1, 1976, only the sick leave of employees eligible for retirement shall vest. The calculation of accrued sick leave that is payable is based on the number of service years for that employee. The amount of sick leave that an employee is eligible for is their accumulated sick leave balance times a percentage based on the number of years of service up to a predetermined cap that is also based on the number of years of service. Upon the death of an employee eligible for retirement, the beneficiary of that employee shall receive one-half of the accrued sick leave due to the employee.

## CITY OF THIBODLAUX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1987

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

**k.** Compensated Absences (Continued)

The current portion of accrued vacation and sick leave earned has been recorded in the governmental type funds as a current year expenditure and liability. This amount (\$154,827 in the General Fund and \$6,180 in the Special Revenue Funds) represents the dollar value of accrued time during the year that would normally be liquidated with expendable available financial resources of the City. The long-term portion of this obligation has been recorded in the General Long-Term Debt Account Group. This amount (\$83,954) represents the City's commitment to fund such costs from future operations.

Accrued vacation and sick leave of the Enterprise Funds have been recorded as expenditures of the period in which the time was earned. The total accrued vacation and sick leave obligations (\$58,954) have been recorded as liabilities of the Enterprise Funds.

**l.** Long-term Debt

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

**m.** Fund Equity/Reserves and Designations

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

## CITY OF THIBODAOX, LOUISIANA

## Notes to Financial Statements (Continued)

December 31, 1997

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## m. Fund Equity/Reserves and Designations (continued)

expenditure or legally segregated for a specific future use. Designations are established to indicate tentative plans for financial resource utilization in a future period.

**Reserved for reserve bond payment** - represents the amount of the payment to be made in March of 1997 on the 1995 refunded bonds.

**Reserved for revenue bond retirement** - is the amount of principal and interest due within the current year in the enterprise funds on utility revenue bonds.

**Reserved for debt service** - represents the amount held in the Debt Service Funds for future payments of principal and interest.

**Reserved for construction** - represents the amount in the Capital Projects Fund for future expenditures on construction contracts.

**Designated for uninsured losses** - represents the amount available in the General Service fund for possible property insurance losses.

## n. Bond Discounts/Issuance Costs

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

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

## CITY OF THUNDERBOLT, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997

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

e. **Interfund Transactions**

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

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

f. **Memorandum Only - Total Columns**

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

g. **Comparative Data**

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

## CITY OF THIBODOUX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997

**Note 2** LEGAL COMPLIANCE - BUDGETS

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

- (1) The Mayor submits to the City Council a proposed operating budget for the next fiscal year at least seventy-five (75) days prior to its commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) A public hearing is conducted to obtain taxpayer comments.
- (3) At least thirty (30) days prior to the beginning of the new fiscal year the budget is legally enacted through passage of an ordinance by the City Council.
- (4) The Mayor is authorized to transfer budgeted amounts among programs within a department, office or agency; however, any revision that alters the total expenditures budgeted for any department, office, agency or fund must be approved by the City Council.
- (5) The City Council may make supplemental and emergency appropriations as deemed necessary and appropriate during the year.

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

**Note 3** DEPOSITS AND INVESTMENTS

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



## CITY OF THIBODOUX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997

Note J

DEPOSITS AND INVESTMENTS (Continued)

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

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

At year-end, total deposits consisted of the following:

	Carrying Balances	Bank Balances
Cash	\$4,140,781	\$4,102,579
Cash - restricted assets	578,890	578,890
<b>TOTALS</b>	<b>\$4,719,671</b>	<b>\$4,701,469</b>

Of the total bank balances, \$912,688 was covered by Federal Depository Insurance. The remainder was covered by collateral with a market value of \$4,648,130. Even though the pledged securities are considered uncollateralized under the provision of GASB Statement 3, Louisiana Revised Statute 35:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 90 days of being notified by the City that the fiscal agent has failed to pay deposited funds upon demand.

**Investments** - The City of Thibodaux, Louisiana may invest idle funds as authorized by Louisiana Statutes, as follows:

- (a) United States bonds treasury notes, certificates, or any other federally issued investment.

## CITY OF THIBODAOX, LOUISIANA

## Notes to Financial Statements (Continued)

December 31, 1997

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

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

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

**Category 1** includes investments that are insured or registered or for which the City of Thibodaux, Louisiana or its agent in the City's name holds the securities.

**Category 2** includes uninsured and unregistered investments for which the counterpart trust department or agent in the City's name holds the securities.

**Category 3** includes uninsured and unregistered investments for which the securities are held by the counterpart, or by its trust department or agent, but not in the City's name.

Balances at December 31, 1997 were as follows:

Security Type	Credit	Risk	Category	Carrying Amount	Market Value
	1	2	3		
U.S. Government and its agencies			\$12,283,475		\$13,875,548

## CITY OF THIBODAOX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997**Note 3** DEPOSITS AND INVESTMENTS (Continued)

Investments in defined compensation mutual funds are not categorized, in accordance with GASB No. 3, because they are not evidenced by securities that exist in physical or book entry form. Public Employees Benefit Services Corporation hold the investments recorded in the Deferred Compensation Fund.

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

**Note 4** RECEIVABLES

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

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

Accounts receivable and the applicable allowance for doubtful accounts at December 31, 1997 were as follows:

Fund	Amount	Allowance for Doubtful Accounts	Net Receivable
Garbage Collection	\$36,906	\$2,511	\$34,395
Municipal Waterworks, Electric, & Power Plant	41,820	2,988	38,832
Municipal Gas & Sewerage System	154,586	13,699	140,887
<b>Totals</b>	<b>\$333,413</b>	<b>\$19,298</b>	<b>\$314,115</b>

## CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997

*Note 4* RECEIVABLES (Continued)

ELECTRIC FRANCHISE FEE

On August 18, 1978, the City of Thibodaux, Louisiana, granted to Louisiana Power & Light Company a franchise to supply all electric power and energy throughout the City of Thibodaux, Louisiana, to the year 2002. The citizens of the City of Thibodaux, Louisiana, in an election on August 14, 1978 approved the Operating Agreement and the franchise. The Council also authorized, by ordinance, on August 31, 1978 for the Mayor to execute the operating agreement for up to 50 years. The City is to receive an annual franchise fee of not less than \$140,080 according to the agreement.

The City of Thibodaux, Louisiana, earned \$137,634 of franchise fee revenue for the year ended December 31, 1997.

PROPERTY TAXES RECEIVABLE

The City's property tax is levied on the assessed value listed as of the prior January 1, for property located in the City. Assessed values are established by the Lafourche Parish Assessor's Office at fifteen percent of actual value for commercial property and ten percent of actual value of all other assessable property. A revaluation of all property is required to be completed no less than every five years. The last revaluation was completed as of January 1, 1996. The assessed value as of January 1, 1997, upon which the 1997 levy was based, was \$84,026,118.

The City is permitted by laws of the State of Louisiana to levy up to 7 mills of assessed valuation for general government services other than the payment of principal and interest on long-term debt and in unallocated amounts for the payment of principal and interest on long-term debt. The combined tax rate to finance general governmental services other than the payment of principal and interest on long-term debt for the year ended December 31, 1997, was 11.56 mills - 3.84 mills for general government services, 5.0 mills for special improvement areas, 2.0 mills for special improvement fire department, and 1.0 mills for public improvement bonds.

## CITY OF THIRTONAUX, ILLINOIS

Notes to Financial Statements (Continued)  
December 31, 1997*Note 4* **RECEIVABLES (Continued)**

Taxes are due on the date they are levied. The ad valorem taxes for the current year were levied on October 15, 1997. The taxes become delinquent on January 1 of the following year. The lien date for taxes assessed is June 1 of the following year. Tax collections as of December 31, 1997 on the 1997 tax levy were 84 percent.

*Note 5* **FIXED ASSETS**

A summary of changes in general fixed assets follows:

	LAND	BUILDINGS & IMPROVEMENTS	FURNISHING & EQUIPMENT	TOTAL
BALANCE 12/31/96	\$1,298,117	\$5,366,971	\$2,359,719	\$9,024,807
ADDITIONS		289,132	218,987	508,119
DEPRECIATIONS		0	75,282	75,282
BALANCE 12/31/97	\$1,298,117	\$5,656,103	\$2,503,424	\$9,457,644

A summary of the Enterprise Funds - Property, Plant, and Equipment as December 31, 1997 follows:

## CITY OF THIBODAX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997

Note 5 **FIXED ASSETS (Continued)**

	Property, Plant, and Equipment
Land	\$108,153
Water distribution system	7,882,043
Sewerage system equipment	8,130,025
Gas distribution system	5,619,437
Automotive equipment	348,381
<b>Totals</b>	<b>22,568,041</b>
Less accumulated depreciation	15,254,927
<b>Net</b>	<b>\$7,313,114</b>

Note 6 **RESTRICTED ASSETS**

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

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

## CITY OF THIBODAXE, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997Note 4 **RESTRICTED ASSETS (Continued)**

	Municipal Waterworks Electric & Power Plant System Fund	Municipal Gas & Sewerage System Fund
<b>Cash and cash equivalents:</b>		
Customer Deposit Fund	\$ 6,351	\$ 2,872
Utility Revenue Bond Sinking Fund		175,293
Utility Revenue Bond Reserve Fund		2,748
Depreciation and Contingencies Account		10,094
1997 Sewer Rehab Fund Reserve		293,741
Total cash and cash equivalents	6,351	575,338
<b>Investments:</b>		
Customer Deposit Fund	88,207	47,267
Utility Revenue Bond Reserve Fund		318,497
Depreciation and Contingencies Account		108,525
Total investments	88,207	473,289
Total restricted assets	\$95,558	\$1,048,627

The "utility revenue bond sinking fund" account is used to segregate monies accumulated for debt service payments over the next twelve months.

The "utility revenue bond reserve fund" account is used to report resources set aside to make up potential future deficiencies in the revenue bond current debt service account.

The "1997 Sewer Rehab Fund Reserve" is the debt service account into which monthly deposits from the revenue account accumulate for the payments of principal and interest due on the Bond, in compliance with the Department of Environmental Quality Municipal Facilities Revolving Loan Fund.

**CITY OF THIBODAUX, LOUISIANA**

Notes to Financial Statements (Continued)  
December 31, 1997

**Note 6 RESTRICTED ASSETS (Continued)**

The "depreciation and contingencies" account is used to report resources set aside to meet anticipated contingencies or to fund asset renewals and replacements.

The "customer deposit fund" account is used to account for the utility customers deposits payable.

**Note 7 CAPITAL LEASES**

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

An analysis of the cost of equipment leased under capital leases, as of December 31, 1997, is as follows:

	General Fixed Assets	Enterprise Funds
<b>Machinery and equipment</b>	\$218,049	\$104,740

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



## CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997

Note 7 **CAPITAL LEASES (Continued)**

Year ending December 31,	General Long Term Debt	Enterprise Fund
1998	\$16,521	\$9,884
Lease Amount representing interest	870	127
Present value of minimum lease payments	\$ 15,648	\$8,757

The amount of principal paid in 1997 on capital leases was \$49,866 in the governmental funds and \$28,886 in the enterprise funds.

Note 8 **LONG-TERM DEBT**

Changes in long-term obligations of the City of Thibodaux, Louisiana, for the year ended December 31, 1997, are summarized below:

	BALANCE DECEMBER 31, 1996	ADDITIONS	REDUCTIONS	BALANCE DECEMBER 31, 1997
General Obligation Bonds	\$7,800,000	0	\$475,000	\$7,325,000
Capitalized leases	31,271	0	17,820	\$13,451
Contingent liabilities	\$1,674	0	1,700	\$0,414
Totals	\$7,832,945	0	\$494,520	\$7,338,425

**CITY OF THIBODAUX, LOUISIANA**

Notes to Financial Statements (Continued)

December 31, 1997

**Note 8** **LONG-TERM DEBT (Continued)**

The source of funds dedicated for payment of the outstanding long-term debt is as follows:

<b>Obligation</b>	<b>Source of Funds</b>
<b>Bonds:</b>	
<b>Public Improvement</b>	Property taxes levied and legally restricted for payment of this debt
<b>Sales Tax</b>	Sales tax revenues collected
<b>Capitalized Leases</b>	General Fund and Enterprise Fund revenues
<b>Compensated Absences</b>	Various applicable governmental fund revenues

**General Obligation Bonds**

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for the general government funds. General obligation bonds are direct obligations and pledge the full faith and credit of the government. General obligation bonds outstanding as of December 31, 1997 are as follows:

**CITY OF THIBODAUX, LOUISIANA**

Notes to Financial Statements (Continued)  
 December 31, 1997

**Note 2 LONG-TERM DEBT (Continued)**

<b>GENERAL OBLIGATION BONDS</b>	<b>Issue Date</b>	<b>Range of Rates</b>	<b>Outstanding Principal</b>
<b>Public Improvement Bonds</b>			
Water plant	7-01-80	6.25 - 7.00	\$345,000
<b>Sales Tax Bonds</b>			
Public Road Improvement Bonds	7-01-78	3.00 - 5.00	25,000
Sales Tax Refunding Bonds	3-15-93	2.50 - 4.00	1,155,000
<b>Total sales tax bonds</b>			<b>1,180,000</b>
<b>Total general obligation bonds</b>			<b>\$1,525,000</b>

The annual requirements (including interest) to amortize general obligation bonds outstanding at December 31, 1997 are as follows:

## CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997

Note B LONG-TERM DEBT, (Continued)

Year Ending December 31,	Principal	Interest	Total
1998	368,000	264,400	632,400
1999	583,000	43,728	626,728
2000	620,000	10,175	630,175
2001	5,000	600	5,600
2002	5,000	380	5,380
<b>Totals</b>	<b>\$1,615,000</b>	<b>\$130,590</b>	<b>\$1,815,590</b>

## Revenue Bonds:

The City also issues bonds where the City pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding at December 31, 1997 are as follows:

	Issue Date	Range of Rate	Outstanding Principal
Utility Revenue Bonds	8-01-96	4.38 - 5.65	\$2,805,000
Less current portion			(138,000)
<b>Total</b>			<b>\$2,760,000</b>

## CITY OF THIBODAUN, LOUISIANA

Notes to Financial Statements (Continued)

December 31, 1997

Note 5 **LONG TERM DEBT**, (Continued)

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

Year Ending December 31,	Principal	Interest	Total
1998	\$175,000	\$188,178	\$363,178
1999	140,000	142,812	282,812
2000	145,000	138,790	283,790
2001	155,000	128,261	283,261
2002	185,000	124,900	289,900
2003-2007	940,000	468,738	1,408,738
2008-2012	1,215,000	178,600	1,393,600
Totals	\$2,895,000	\$1,317,680	\$4,212,680

In November 1996, the City of Thibodaux, Louisiana and the State of Louisiana, Department of Environmental Quality (DEQ) entered into a commitment agreement in which the DEQ agrees to lend to the City of Thibodaux, Louisiana from the Municipal Facilities Revolving Loan Fund the maximum sum of \$2,585,000 for the period from the Loan Closing until the date that the Project is completed, a period not to exceed 2 years from the Loan Closing. All sums advanced by the DEQ will be used to construct sewer improvements constituting the wastewater treatment project in the City's sewer system. During 1997 the City (interim loan) has received \$616,442 from the DEQ loan program. Both the interim loan and the permanent loan, which will commence on the Scheduled Completion date bear interest at the rate of 2.45% per annum on the outstanding principal balance of the loan. Interest in the interim loan is paid semi-annually. The City paid \$528 in interest on the DEQ loan payable balance. No payments of principal are required on the interim loan.

The revenues to be pledged by the City of Thibodaux, Louisiana to pay principal and interest on the Bond and all required fees and charges required will be a sum to be

## CITY OF TRIBODANX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997

Note 8 **LONG-TERM DEBT** (Continued)

derived from the proceeds of the User Charges derived from the use of the System, and these will yield annual revenues sufficient in amount to both (1) fund and maintain a debt service reserve fund equal to one year's payment of principal and interest due on the Loan; and (2) provide not less than 125% of the total annual sums due and payable on the Loan.

The total estimated project cost for the sewer project is \$2,459,948. The project is 26% complete at December 31, 1997.

Note 9 **CONSTRUCTION COMMITMENTS**

The City of Tribodaux had the following construction commitments at December 31, 1997:

PROJECT DESCRIPTION	CONTRACT PRICE	COST TO DATE EXPENDED
Sewer Retaind Project		
Phase I	\$ 628,800	\$289,651
Phase II	\$ 168,947	\$ 21,905
Phase III	\$1,459,948	\$ -
Gravity Sewer System	\$ 166,610	\$ -
Tribodaux Water Plant		
Raw Water Intake Station	\$ 412,400	\$ -
Acadia Woods Sewer		
Improvements	\$ 528,210	\$ -
Relocation of Audubon		
Pump Station	\$ 526,080	\$ -
Street Improvements -		
Alice & Erwin	\$ 199,877	\$ -

## CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997

Note F **DUE TO/FROM BALANCES**

Such balances at December 31, 1997 were:

Individual Fund	Due From Balances	Due to Balances
General Fund	\$48,215	\$5,480
Special Revenue Funds:		
Sales Tax Fund	527,281	3,023
Street Improvement and Maintenance Fund	6,843	
Housing Assistance Program Fund	11,083	1,128
Fire Department Fund	2,293	
Community Development Block Grant Fund		2,115
Capital Projects Funds:		
1991-Street Improvements Fund	178,840	
Debt Service Funds:		
Public Improvement Bond Sinking Fund	135,217	
Sales Tax Bond Sinking Fund	34,588	
Sales Tax Bond Reserve Fund	61,890	
Proprietary Funds:		
Municipal Waterworks, Electric & Power Plant System Fund	143	1,083,198
Municipal Gas & Sewerage System Fund	433,147	22,478
Garbage Collection Fund	56,771	458
<b>Total</b>	<b>\$1,088,923</b>	<b>\$1,088,923</b>

## CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997

Note 10 TRANSFERS IN/OUT BALANCES

Such balances at December 31, 1997 were:

Individual Fund	Transfers In	Transfers Out
General Fund	\$1,707,233	\$180,000
Special Revenue Funds:		
Sales Tax Fund		1,285,872
Public Facilities Fund	1,508	
Drug Task Force Fund		1,508
Fire Department Fund		82,759
Debt Service Funds:		
Sales Tax Bond Sinking Fund	418,098	
Proprietary Funds:		
Municipal Wastewater, Electric & Power Plant System Fund		235,600
Internal Service Fund:		
Leas Fund	100,000	
<b>Totals</b>	<b>\$1,627,139</b>	<b>\$1,627,139</b>



## CITY OF THIBODAUX, LOUISIANA

Notes to Financial Statements (Continued)

December 31, 1997

Note 11 **SEGMENT INFORMATION**

Segment information, for the year ended December 31, 1997 for the Gas & Sewerage Fund, is as follows:

	Municipal Gas & Sewerage System Fund	
	Gas	Sewerage
Operating Revenues	\$1,950,771	\$991,038
Depreciation	\$179,904	\$196,093
Operating Income (Loss)	\$770,867	\$(207,057)
Net Income	\$229,720	\$(1,450,041)
Depreciation on Capitalized Assets	\$13,841	\$114,931
Property, Plant, and Equipment:		
Balance 12/31/96	\$2,641,096	\$8,868,899
Additions	1,392	9,001
Deletions		
Balance 12/31/97	\$2,654,058	\$8,877,900
Net Working Capital	\$1,928,142	\$1,653,033
Total Assets	\$2,186,617	\$7,224,867
Long Term Debt - payable solely from operating revenues	\$28,499	\$1,186,188
Total Equity	\$2,058,118	\$6,038,679

## CITY OF THIBODAUN, LOUISIANA

Notes to Financial Statements (Continued)

December 31, 1997

Note 12 **RISK MANAGEMENT AND INSURANCE**

The City of Thibodaux is exposed to various risks of losses related to theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; providing health, dental, and other medical benefits to employees; and natural disasters. The City manages these risks in various ways as follows:

**Commercial Insurance** - The City has purchased commercial liability insurance to cover risks of loss related to torts or negligence by employees and council members. Commercial insurance has also been obtained to cover risk of damages to or theft of computer equipment, boilers and other machinery, employer's health insurance, and workers' compensation liability. Claims have not exceeded insurance coverage in any of the past three years.

**Partially Self-Insured Program** - During 1996, the City of Thibodaux, Louisiana initiated a self-insured retention program with the Loss Fund - Internal Service Fund in order to deal with potential liability of loss related to damage to buildings and contents and it was funded by an original operating transfer from the general fund of \$250,000. Claims in excess of the self-insured retention amounts are recovered through third-party limited-coverage insurance policies. The City is self-insured with excess coverage in these areas:

- property damage with a \$250,000 per occurrence (Building & Contents - Replacement Cost)
- general liability with a \$1,000,000 per occurrence (\$3,000,000 policy combined aggregate for General Liability, Employee Benefits Liability, Athletic Participation Liability, Failure to Supply and Police Professional Liability)
- automobile liability \$1,000,000 per occurrence

Analysis of claims activities for the current and prior year follows:

Beginning Liability	Current Year Claims	Actual Loss Coverage	Ending Liability
\$0	\$ 1,654	\$ 1,654	\$0
\$0	\$38,622	\$38,622	\$0

**CITY OF THIBODAOX, LOUISIANA**

Notes to Financial Statements (Continued)

December 31, 1997

**Note 13**      **COMMITMENTS AND CONTINGENCIES**

The City of Thibodaux, Louisiana, participates in a number of federally assisted programs. These programs are audited in accordance with the Single Audit Act of 1984. Based on prior experience, the City's management believes that further examination, which grantor agencies may provide, would not result in any material disallowed costs. In the opinion of the City's attorney, the resolution of all other claims is immaterial to the City of Thibodaux, Louisiana's financial position.

**Note 14**      **DEFERRED COMPENSATION PLAN**

Employees of the City have the option of participating in a deferred compensation program created in accordance with Internal Revenue Code section 457. The maximum compensation that may be deferred under the plan for the participant's taxable year shall not exceed the lesser of \$7,500 or 20% of includable compensation. Additional deferrals are allowed in certain years prior to retirement.

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

Transactions and the resulting investment balance for the year ended December 31, 1997 is summarized in Section L-2 to the financial statements.

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

## CITY OF THIBODAX, LOUISIANA

Notes to Financial Statements (Continued)  
December 31, 1997

Note 13 EMPLOYEE RETIREMENT SYSTEMS

*Plan Descriptions.* Substantially all of the City's full-time employees, approximately 122, except for police participate in the Municipal Employees' Retirement System of Louisiana (Plan A), a multiple-employer, cost-sharing public employee retirement system. The City's police officers are eligible to participate in another multiple-employer, cost-sharing public employee retirement system. The retirement system for police officers is the Municipal and State Police Retirement System. Approximately 43 police officers have elected to participate in the plan.

The total payroll for the City for the year ended December 31, 1997, is approximately \$2,785,202. The payroll for City employees covered by the retirement systems is approximately as follows:

Municipal Employees' Retirement System of Louisiana	\$1,777,114
Municipal and State Police Retirement System	\$1,023,549

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

The City's and employees' required contribution rates and approximate contribution under each system for the year ended December 31, 1997 are as follows:

**CITY OF THIBODAUX, LOUISIANA**

Notes to Financial Statements (Continued)

December 31, 1997

**Note 15 EMPLOYEE RETIREMENT SYSTEMS (Continued)**

Retirement System	Contribution for 1997		Required Contribution Rate	
	City	Employee	City	Employee
Municipal Employees Retirement System of Louisiana	\$165,512	\$164,383	5.79%	8.25%
Municipal and State Police Retirement System	\$85,478	\$74,365	9.0%	7.9%

The employer's contributions to the retirement system under the Municipal Employees Retirement System of Louisiana for the years ending December 31, 1996 and 1995 were \$169,091 and \$103,639 respectively. The employer's contributions to the retirement system under the Municipal and State Police Retirement System for the years ending December 31, 1996 and 1995 were \$85,465 and \$82,520 respectively.

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

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

**CITY OF THIBODAUX, LOUISIANA**

Notes to Financial Statements (Continued)

December 31, 1997

**Note 16** **PRORATED ADJUSTMENT**

An adjustment of beginning retained earnings was necessary in the Municipal Wastewater, Electric & Power Plant System Fund, the Municipal Gas & Sewerage System Fund, and the Garbage Collection Fund - Enterprise Fund Types, for the correction of a prior period error in calculation of the amounts on the financial statements. An adjustment was made at December 31, 1996 to correct contributed capital and retained earnings to reflect the recording of depreciation on contributed assets. During 1997, it was determined that an error was made in the calculation of the 1996 adjustment. An additional adjustment was made at December 31, 1997 to reflect this correction. The prior period adjustment resulted in an increase in the beginning retained earnings and a decrease in the contributed capital of \$1-98,477, \$138,262 and \$182, respectively in each fund.

**GENERAL FUND**

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

## CITY OF THIBODAUX, LOUISIANA

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

For the year ended December 31, 1997

(With comparative actual amounts for the year ended December 31, 1996)

	1997		Variance Favorable (Unfavorable)	1996 Actual
	Final Budget	Actual		
<b>REVENUES</b>				
<b>Taxes:</b>				
Sales	\$2,089,808	\$2,221,266	\$131,458	\$2,089,783
Property taxes	273,808	268,776	(5,032)	241,827
Off track betting	12,800	14,783	1,983	14,268
	<u>2,376,416</u>	<u>2,494,825</u>	<u>118,409</u>	<u>2,345,878</u>
<b>Licenses and Permits</b>				
Occupational licenses	528,000	583,531	55,531	521,858
Beer and liquor permits	11,000	11,526	526	11,819
Building permits	14,250	16,440	2,190	16,866
Plumbing licenses	500	1,552	1,052	1,805
Franchise - cable	65,000	69,527	4,527	64,261
Chain store licenses	8,480	10,828	2,348	7,999
Electrical licenses	1,480	1,375	(105)	1,530
Auto dealer permits	1,280	258	(1,022)	2,188
	<u>628,020</u>	<u>694,527</u>	<u>66,507</u>	<u>628,172</u>
<b>Intergovernmental:</b>				
State of Louisiana -				
Beer and tobacco tax	89,000	112,255	24,255	122,289
Video poker	141,000	191,500	50,500	165,084
Domestic Violence grant	75,000	73,400	(1,600)	6,280
State Fire Insurance	25,000	26,743	1,743	25,730
LEADS grant	50,500	50,500	0	2,201
Other grants	7,500	7,080	(420)	32,600
	<u>387,500</u>	<u>469,483</u>	<u>81,983</u>	<u>384,343</u>
<b>Charges for Services:</b>				
Civic Center	138,800	117,782	(21,018)	142,808
Sale of maps and placards	40	40	0	68
Police reports	6,800	6,582	(218)	6,352
Plumbing permits	5,000	4,987	(13)	4,200
Zoning variance applications	1,500	1,280	(220)	1,218
	<u>152,640</u>	<u>136,571</u>	<u>(16,069)</u>	<u>155,312</u>

(continued on next page)



	1997		1996	
	Final Budget	Actual	Variance Favorable (Unfavorable)	Actual
<b>Recreation and Concessions:</b>				
General receipts	38,800	35,099	(11,081)	46,842
Municipal pool fees	37,800	37,692	92	32,352
Aviation pool receipts	100	100	92	217
Park concessions	5,800	7,478	(671)	7,688
	<u>84,000</u>	<u>79,859</u>	<u>(7,577)</u>	<u>86,229</u>
<b>Fees and Forfeitures:</b>				
General court fines	49,000	35,851	(4,348)	41,362
<b>Interest Income</b>	<u>30,580</u>	<u>43,105</u>	<u>10,805</u>	<u>43,785</u>
<b>Other:</b>				
Housing Authority - in lieu of taxes	5,000	3,727	(1,273)	10,294
Permits				
Airport	3,800	4,189	389	1,418
Other rentals	31,300	34,080	3,070	31,852
Donations	8,700	8,380	380	758
Other miscellaneous	8,700	10,170	1,420	31,258
Insurance claims	0	28,485	28,485	
Royalties	2,500	0	(2,080)	
Revenues from sale of fixed assets	1,800	2,788	1,288	3,034
	<u>58,100</u>	<u>80,078</u>	<u>17,681</u>	<u>77,758</u>
<b>Total revenues</b>	<u>3,602,558</u>	<u>4,032,092</u>	<u>290,534</u>	<u>3,728,890</u>

(continued on next page)

	1997		Variance Favorable (Unfavorable)	1996
	Final Budget	Actual		Actual
<b>EXPENDITURES</b>				
<b>Current</b>				
<b>General government</b>				
<b>General Administration:</b>				
Personnel services	53,671	69,856	(3,279)	44,712
Operating supplies	11,660	7,238	3,774	9,838
Equipment expenditures	14,480	12,838	2,364	12,595
Building expenditures	73,580	60,304	13,796	69,087
Outside services	8,780	8,862	2,718	11,280
General operating	158,780	150,438	8,328	137,862
General administrative	7,080	6,964	38	6,575
	<u>227,051</u>	<u>226,997</u>	<u>27,134</u>	<u>268,210</u>
<b>Financial Administration:</b>				
Personnel services	212,743	213,858	(1,232)	231,348
Operating supplies	7,690	6,261	1,238	3,945
Equipment expenditures	4,990	4,773	138	3,540
Outside services	39,080	4,313	15,867	17,380
General operating	12,400	8,148	4,252	5,587
General administrative	2,258	1,390	1,794	1,228
	<u>289,061</u>	<u>238,813</u>	<u>21,208</u>	<u>283,740</u>
<b>Civil Service:</b>				
Personnel services	37,425	37,362	33	35,084
Operating supplies	1,690	854	838	1,389
Equipment expenditures	1,090	630	68	43
Outside services	2,590	2,499	95	640
General operating	2,300	1,824	478	2,088
General administrative	680	328	375	249
	<u>45,685</u>	<u>43,750</u>	<u>1,898</u>	<u>43,089</u>
<b>Legislative:</b>				
Personnel services	67,078	68,415	861	67,336
Operating supplies	860	131	669	133
Outside services	42,900	48,080	1,700	43,488
General operating	12,090	9,940	2,368	12,080
General administrative	29,880	26,335	3,668	6,288
	<u>152,818</u>	<u>152,901</u>	<u>13,632</u>	<u>127,425</u>

(continued on next page)

	1997		Variance	1996
	Final Budget	Actual	Favorable (Disfavorable)	Actual
<b>City Clerk and Staff:</b>				
Personnel services	76,807	75,182	(1,625)	85,008
Operating supplies	1,308	1,443	135	823
Equipment expenditures	3,800	3,281	519	4,201
Building expenditures	208	221	13	223
General operating	18,100	8,800	9,300	8,202
General administrative	1,883	758	1,125	481
	<u>102,586</u>	<u>91,375</u>	<u>11,211</u>	<u>98,187</u>
<b>Office of the Mayor:</b>				
Personnel services	117,056	111,828	5,228	121,178
Operating supplies	2,200	1,185	1,015	1,000
Equipment expenditures	308	289	19	304
Building expenditures	708	825	117	892
Outside services	10,808	7,688	3,120	8,808
General operating	8,388	4,291	4,097	3,914
General administrative	48,490	20,108	28,382	28,908
	<u>178,260</u>	<u>148,934</u>	<u>29,326</u>	<u>158,237</u>
<b>City Attorney and Staff:</b>				
Personnel services	31,000	31,140	140	30,898
Outside services	15,000	15,080	80	15,080
General operating	2,840	1,781	1,059	2,194
General administrative	8	0	8	48
	<u>49,848</u>	<u>47,999</u>	<u>1,849</u>	<u>47,998</u>
<b>City Judge and Staff:</b>				
Personnel services	132,884	131,294	1,590	118,883
Operating supplies	7,800	8,808	1,008	7,284
Equipment expenditures	19,800	20,208	408	2,521
Building expenditures	1,880	1,824	56	1,088
Outside services	0	0	0	3,580
General operating	8,000	7,800	200	8,610
General administrative	1,080	1,080	0	320
	<u>181,764</u>	<u>182,982</u>	<u>(1,218)</u>	<u>132,386</u>
<b>Grants Coordinator:</b>				
Personnel services	0	2,478	(2,478)	0
<b>Airport:</b>				
Operating supplies	8,800	1,218	7,582	1,114
Equipment expenditures	2,800	1,940	860	8,812
Building expenditures	2,800	2,143	657	1,837
Outside services	33,800	28,808	4,992	28,224
General operating	2,200	1,117	1,083	2,178
General administrative	1,800	828	972	488
	<u>48,000</u>	<u>38,117</u>	<u>9,883</u>	<u>38,912</u>
<b>Total current general government:</b>	<u>1,318,110</u>	<u>1,208,034</u>	<u>110,076</u>	<u>1,187,040</u>

(continued on next page)

	1997		Variance Favorable (Unfavorable)	1996
	Final Budget	Actual		Actual
<b>Public Safety</b>				
<b>City Police:</b>				
Personnel services	1,350,473	1,325,858	24,615	1,158,438
Operating supplies	78,888	83,213	(4,325)	28,838
Equipment expenditures	84,180	87,739	(3,559)	104,878
Building expenditures	85,000	15,583	69,417	10,022
Outside services	20,808	8,783	12,025	5,277
General operating	224,214	172,642	51,572	218,889
General administrative	9,808	3,218	6,590	5,451
	<u>1,832,749</u>	<u>1,687,233</u>	<u>144,516</u>	<u>1,387,635</u>
Capital outlay	61,763	6,737	55,026	0
	<u>1,894,512</u>	<u>1,693,970</u>	<u>197,480</u>	<u>1,387,635</u>
<b>City Inspector:</b>				
Personnel services	67,582	78,832	(11,250)	48,718
Operating supplies	2,880	2,887	(7)	2,224
Equipment expenditures	1,000	1,305	(304)	2,229
Building expenditures	1,308	1,281	27	1,114
General operating	7,808	8,182	(374)	22,141
General administrative	1,828	627	1,201	867
	<u>73,318</u>	<u>83,384</u>	<u>(10,066)</u>	<u>76,351</u>
<b>Fire Department:</b>				
Equipment expenditures	8,000	2,378	5,622	3,878
Building expenditures	48,800	45,124	3,676	47,382
General operating	38,880	31,243	7,637	48,528
General administrative	122,380	121,262	1,118	108,887
	<u>218,160</u>	<u>200,237</u>	<u>17,923</u>	<u>208,585</u>
Total current public safety	3,118,457	1,679,268	1,439,189	1,645,981
Total capital public safety	61,763	6,737	55,026	0
Total public safety	<u>2,180,220</u>	<u>1,686,005</u>	<u>1,522,127</u>	<u>1,645,981</u>
<b>Public Works</b>				
<b>Director of Public Works:</b>				
Personnel services	63,808	68,282	(4,474)	59,457
Operating supplies	1,800	1,432	368	897
Equipment expenditures	7,400	4,292	3,108	5,277
Building expenditures	7,800	5,387	2,413	2,228
General operating	7,380	4,128	3,252	8,482
General administrative	300	88	212	68
	<u>87,888</u>	<u>83,879</u>	<u>4,009</u>	<u>74,371</u>

(continued on next page)

	1997		Variance Favorable (Unfavorable)	1996
	Final Budget	Actual		Actual
<b>Streets and Driveways:</b>				
Professional services	304,253	331,320	(27,067)	287,858
Operating supplies	48,380	30,764	17,616	30,438
Equipment expenditures	127,595	113,955	13,641	128,848
Building expenditures	7,113	5,528	1,585	7,851
Outside services	61,918	80,140	(18,222)	343
General operating	278,080	270,118	7,962	263,133
General administrative	28,585	23,854	4,731	14,955
	<u>802,904</u>	<u>854,917</u>	<u>(52,013)</u>	<u>717,983</u>
<b>Total current public works</b>	<b>843,880</b>	<b>885,761</b>	<b>(41,881)</b>	<b>788,834</b>
<b>Recreation and Cultural</b>				
<b>Recreation:</b>				
Professional services	281,807	278,590	3,217	264,878
Operating supplies	3,258	1,469	1,789	3,273
Equipment expenditures	13,258	18,384	(5,126)	7,676
Building expenditures	8,828	8,264	554	8,089
Outside services	4,383	681	3,702	34
General operating	35,953	21,745	14,208	32,347
General administrative	710	389	321	307
	<u>348,197</u>	<u>295,532</u>	<u>52,665</u>	<u>314,438</u>
<b>Civic Center:</b>				
Professional services	158,343	164,858	(6,515)	163,334
Operating supplies	7,834	6,738	1,096	7,465
Equipment expenditures	23,490	19,848	3,642	23,278
Building expenditures	131,725	144,438	(12,713)	142,808
Outside services	4,280	3,149	1,131	0
General operating	35,100	20,682	14,418	30,788
General administrative	3,753	1,752	2,001	1,804
	<u>367,525</u>	<u>362,819</u>	<u>4,706</u>	<u>367,332</u>
<b>Total current recreation and cultural</b>	<b>748,522</b>	<b>587,354</b>	<b>161,168</b>	<b>681,760</b>
<b>Total current expenditures</b>	<b>5,118,087</b>	<b>4,670,808</b>	<b>447,279</b>	<b>4,481,123</b>
Capital Outlay	61,783	6,797	55,086	0
<b>Total expenditures</b>	<b>5,179,870</b>	<b>4,677,605</b>	<b>502,265</b>	<b>4,481,123</b>

**OTHER FINANCING SOURCES (USES)**

Operating transfers-in (out):				
Sales Tax Fund	763,730	768,774	5,044	751,680
Fire Department Fund	82,410	82,759	349	12,742
Municipal Waterworks, Electric and Power Plant System Fund	238,080	235,808	2,272	239,000
Loss Fund	(100,000)	(100,000)	0	(253,000)
<b>Total other financing sources (uses)</b>	<b>984,220</b>	<b>987,341</b>	<b>3,121</b>	<b>749,422</b>

	1987		Variance	1986
	Fiscal Budget	Actual	Favorable (Unfavorable)	Actual
<b>EXCESS (DEFICIENCY) OF RECEIPTS AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	(574,187)	358,020	904,513	35,083
<b>FUND BALANCES</b>				
Beginning of year	925,189	813,189	0	927,628
End of year	<u>\$ 485,802</u>	<u>\$ 1,323,873</u>	<u>\$ 904,513</u>	<u>\$ 925,189</u>

See notes to financial statements.

## SPECIAL REVENUE FUNDS

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

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

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

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

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

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

**Drug Task Force Fund** - This fund accounts for the receipt of seizures and fines and for the corresponding disbursements resulting from the enforcement of drug cases.

**CITY OF THIBODAUX, LOUISIANA**

Continuing Finance Sheet  
Special Revenue Funds  
December 31, 1987

(With comparative totals to December 31, 1986)

	State Tax Fund	Fire Department Fund	State Improvement and Maintenance Fund	Exotic Fruit Cultures & Vineyard Programs Fund	Community Development Block Grant Fund	Police Folklore Fund	Totals
<b>ASSETS</b>							
Cash and cash equivalents	\$ 48,839	\$ 18,800	\$ 228,374	\$ 48,884	\$ 2,889	\$ 1,191	\$ 698,977
Receivables	662,717		28,843	28,843			749,393
Taxes receivable	18,481	28,871					47,352
Due from other funds	177,208	2,287	8,876	11,003	8,788		207,762
Due from other governments	198,344						198,344
Prepaid items			850,297	1,121,157	31,174	87,718	2,080,346
<b>Total assets</b>	<b>\$ 1,105,689</b>	<b>\$ 49,968</b>	<b>\$ 1,107,490</b>	<b>\$ 1,638,167</b>	<b>\$ 31,751</b>	<b>\$ 1,279</b>	<b>\$ 4,434,642</b>
<b>LIABILITIES AND FUND BALANCE</b>							
Liabilities							
Accounts payable and accrued expenses	\$ 48,834	\$ 1,343	\$ 287	\$ 66	\$ 66	\$ 48,883	\$ 98,879
Due to other governments	1,912			1,278	2,776	8,891	6,857
Due to other funds	2,116			1,427	2,846	8,141	6,489
Committed minimum payments				2,352	3,178	21,483	27,013
<b>Total liabilities</b>	<b>\$ 7,862</b>	<b>\$ 1,343</b>	<b>\$ 287</b>	<b>\$ 4,223</b>	<b>\$ 6,461</b>	<b>\$ 78,398</b>	<b>\$ 136,024</b>
Fund balances - undesignated (unreserved - unappropriated)	1,097,827	48,625	1,107,203	1,633,944	25,290	1,231	4,398,615
<b>Total fund balances</b>	<b>\$ 1,097,827</b>	<b>\$ 48,625</b>	<b>\$ 1,107,203</b>	<b>\$ 1,633,944</b>	<b>\$ 25,290</b>	<b>\$ 1,231</b>	<b>\$ 4,398,615</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,105,689</b>	<b>\$ 49,968</b>	<b>\$ 1,107,490</b>	<b>\$ 1,638,167</b>	<b>\$ 31,751</b>	<b>\$ 1,279</b>	<b>\$ 4,434,642</b>



**CITY OF THIBODOUX, LOUISIANA**

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

Month/Period Ending:

SIXTH quarter ending December 31, 2013

(All amounts shown in US dollar unless otherwise noted)

	State	Fed	Local	Other	Community	FRAS	Other	Total	Total
	Revenue	Revenue	Revenue	Revenue	Revenue	Revenue	Revenue	Revenue	Revenue
<b>REVENUES</b>									
Taxes	\$1,201,238	\$ 86,378	\$100,475	\$819,269	\$271,575	\$ 750		\$2,460,385	1,220,894
Intergovernmental revenue				6,476		775		7,251	69,476
Interest income	41,142	841	3,428					45,411	45,411
Other revenue	27,017,377	30,000	770,000	80,238	20,778	860		28,089,253	1,327,180
Total revenues									
<b>EXPENDITURES</b>									
Contract	60,877							60,877	60,877
Construction	10,879		45,708	914,378	44,756			1,005,719	1,005,719
Public utility									24,891
Public works									87,428
Public safety	14,175			1,400				15,575	15,575
Recapital and related	20,116			8,000				28,116	28,116
Capital outlay	20,116			8,000				28,116	28,116
Transportation									1,000,000
Other	1,071,628	44,758	45,708	1,662		8,425		1,162,173	1,023,875
Other Expenditures									1,000,000
<b>GRAND FINANCIAL SOURCE (FUND)</b>									
Operating revenues less	17,242,173	85,119				1,525		17,328,817	1,141,756
Transfers (through expense) (use)	20,000,000							20,000,000	20,000,000
<b>EXCESS (DEFICIENCY) OF REVENUES</b>									
ACCUMULATED REVENUES (RESERVE)									1,141,756
OTHER EXPENSES (RESERVE) OTHER									1,141,756
<b>FRAS BALANCE</b>									
Beginning of year									1,141,756
Final period adjustment									141,000
Beginning of next period									1,282,756
End of year									1,282,756

**CITY OF THIBODAUX, LOUISIANA**

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

**Sales Tax Fund**

For the year ended December 31, 1997

(All) comparative actual amounts for the year ended December 31, 1996

	1997		Variance Favorable (Unfavorable)	1996 Actual
	Fiscal Budget	Actual		
<b>REVENUES</b>				
Taxes - sales	\$2,082,808	\$2,221,295	\$138,487	\$2,055,793
Miscellaneous - interest	30,808	48,032	17,224	33,974
Other revenue				21,680
Total revenues	<u>2,082,808</u>	<u>2,269,327</u>	<u>185,711</u>	<u>2,108,307</u>
<b>EXPENDITURES</b>				
Current:				
General government	188,294	182,077	6,217	\$1,655
Public safety	95,274	72,079	23,195	39,821
Public works				9,282
Recreation and cultural	435,318	534,379	99,061	347,925
Capital outlay	652,892	328,720	324,172	189,393
Total expenditures	<u>1,380,842</u>	<u>887,921</u>	<u>492,921</u>	<u>645,446</u>
Excess of Revenues Over Expenditures	<u>744,458</u>	<u>1,371,326</u>	<u>622,828</u>	<u>1,462,861</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers out:	(1,199,766)	(1,205,872)	6,106	(1,145,318)
Total other financing sources (uses)	<u>(1,199,766)</u>	<u>(1,205,872)</u>	<u>6,106</u>	<u>(1,145,318)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<b>(455,340)</b>	<b>97,454</b>	<b>622,764</b>	<b>317,544</b>
<b>FUND BALANCE</b>				
Beginning of year	653,426	653,426	0	653,426
End of year	<u>\$498,086</u>	<u>\$750,880</u>	<u>\$522,794</u>	<u>\$653,426</u>

See notes to financial statements

## CITY OF THIBODLAUX

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

For the year ended December 31, 1987

(With comparative actual amounts for the year ended December 31, 1986)

	1987		Variance Favorable (Unfavorable)	1986 Actual
	Final Budget	Actual		
<b>EXPENDITURES</b>				
<b>General government</b>				
<b>General Administration:</b>				
Current:				
Building expenditures	27,800	28,142	(\$3,342)	25,457
Outside services	80,800	49,772	3,228	
General operating	7,850	7,398	551	
General administrative	0	178	(178)	
Total current	<u>116,450</u>	<u>85,488</u>	<u>3,201</u>	<u>25,457</u>
Capital outlay	0	802	(802)	0
Total general administration	<u>116,450</u>	<u>86,290</u>	<u>2,399</u>	<u>25,457</u>
<b>Financial Administration:</b>				
Current:				
Personnel services	48,278	28,188	1,204	28,271
Printing supplies	4,000	2,219	1,781	2,792
General operating	47,348	28,587	8,838	44,818
General administrative	402	84	318	807
Equipment expenditures	10,118	8,210	1,908	268
Total current	<u>108,144</u>	<u>67,288</u>	<u>12,758</u>	<u>76,676</u>
Capital outlay	20,000	11,214	13,686	20,818
Total financial administration	<u>128,144</u>	<u>78,502</u>	<u>27,368</u>	<u>97,494</u>
<b>Civil Service:</b>				
Capital outlay	1,000	158	841	238
<b>Legislative:</b>				
Capital outlay	2,800	288	2,511	2,188
<b>City Clerk and Staff:</b>				
Equipment expenditures	1,150	1,143	7	1,478
Total current	<u>1,150</u>	<u>1,143</u>	<u>7</u>	<u>1,478</u>
Capital outlay	2,380	2,107	273	
Total city clerk and staff	<u>3,530</u>	<u>3,250</u>	<u>280</u>	<u>1,478</u>
<b>Office of the Mayor:</b>				
Capital outlay	780	409	371	3,534
<b>City Judge and Staff:</b>				
Capital outlay	528	210	318	
<b>Municipal Airport:</b>				
Capital outlay	147,008	42,482	104,526	
Total - current	<u>188,234</u>	<u>152,077</u>	<u>36,157</u>	
Total - capital outlay	<u>179,228</u>	<u>58,210</u>	<u>121,018</u>	
Total general government	<u>367,462</u>	<u>210,287</u>	<u>157,175</u>	<u>110,867</u>

	2007		Variance	2006
	Final Budget	Actual	Favorable (Unfavorable)	Actual
<b>Public Safety</b>				
City Police				
Current:				
Office supplies	\$ -	\$ 180	\$ (180)	\$ 58
Equipment expenditures	27,124	32,686	(5,471)	25,894
Building expenditures	87,858	34,774	23,178	408
Total current	85,312	68,128	19,988	34,452
Capital outlay	85,800	55,251	24,748	88,585
Total City Police	160,312	133,389	21,894	133,037
City Inspector:				
Capital outlay	33,580	2,402	21,858	451
Fire Department:				
Current:				
Building expenditures	5,080	4,780	280	5,128
Total current	5,080	4,780	280	5,128
Capital outlay	18,080	18,280	(200)	5,208
Total Fire Department	13,080	18,280	0	10,336
Total - current	90,074	72,879	17,189	39,821
Total - capital outlay	138,800	82,821	58,079	194,374
<b>Total public safety</b>	<b>229,174</b>	<b>165,690</b>	<b>62,774</b>	<b>214,905</b>
<b>Public Works</b>				
Director of Public Works:				
Current:				
General administrative				\$ 7,812
Streets and Drainage:				
Current:				
Equipment expenditures				750
Total current				750
Capital outlay	\$ 287,800	\$ 173,718	\$ 84,082	18,813
Total Streets and Drainage	287,800	173,718	84,082	19,563
Total - current				8,283
Total - capital outlay	287,800	173,718	84,082	18,813
<b>Total public works</b>	<b>287,800</b>	<b>173,718</b>	<b>84,082</b>	<b>22,886</b>

	1997		Variance Favorable (Unfavorable)	1998
	Final Budget	Actual		Actual
<b>Recreation and Cultural</b>				
<b>Recreation:</b>				
Current:				
Operating supplies				\$1,858
Equipment expenditures	\$ 13,434	\$ 11,825	\$ 1,609	11,433
Outside services	2,780	2,855	65	2,218
Building expenditures	48,580	1,105	47,475	32,612
Total current	64,774	16,790	48,000	47,273
Capital outlay	47,180	45,110	2,070	18,995
Total recreation	111,954	61,900	50,054	66,268
<b>Civic Center:</b>				
Operating supplies				12,698
Equipment expenditures	\$	2,525	(2,525)	
Building expenditures	352,867	115,018	237,849	218,731
Outside services	33,808	395	33,413	6,838
Total current	386,675	118,038	268,637	235,969
Capital outlay	76,739	14,350	62,389	2,408
Total civic center	463,414	132,388	331,026	238,377
<b>Total - current:</b>	438,318	134,278	304,040	347,508
<b>Total - capital outlay:</b>	127,870	73,874	53,996	21,403
<b>Total recreation and and cultural</b>	<b>\$566,188</b>	<b>\$208,152</b>	<b>\$358,036</b>	<b>\$368,981</b>
<b>OTHER FINANCING SOLUTIONS (LINES)</b>				
Operating transfers in (out):				
General Fund	(\$768,798)	(\$758,774)	(\$10,024)	(\$751,680)
Debt Service Funds:				
Sales Tax Bond Sinking Fund	(418,088)	(418,088)	0	(413,438)
Sales Tax Bond Reserve Fund				
<b>Total other financing sources (used)</b>	<b>(\$1,186,886)</b>	<b>(\$1,205,672)</b>	<b>(\$18,786)</b>	<b>(\$1,145,118)</b>

See notes to financial statements.

## CITY OF THIBODAUX, LOUISIANA

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

## Fire Department Fund

For the year ended December 31, 1997

(With comparative actual amounts for the year ended December 31, 1996)

	1997		Variance Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
<b>REVENUES</b>				
Taxes - property	\$73,000	\$69,510	\$-3,490	\$62,907
Miscellaneous - interest	290	281	91	280
Total revenues	<u>73,290</u>	<u>69,791</u>	<u>10,498</u>	<u>63,187</u>
<b>EXPENDITURES</b>				
Public works				
Excess of Revenues Over Expenditures	73,290	69,791	15,499	63,187
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in (out):				
General Fund	<u>(82,410)</u>	<u>(82,706)</u>	<u>296</u>	<u>(72,742)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	<u>9,880</u>	<u>5,085</u>	<u>15,191</u>	<u>90,145</u>
<b>FUND BALANCE</b>				
Beginning of year	<u>80,837</u>	<u>83,837</u>	<u>0</u>	<u>72,526</u>
End of year	<u>\$73,417</u>	<u>\$68,570</u>	<u>\$15,121</u>	<u>\$82,637</u>

See notes to financial statements.

## CITY OF THIBODAUX

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

## Street Improvement and Maintenance Fund

For the year ended December 31, 1997

(With comparative actual amounts for the year ended December 31, 1996)

	1997		Variance Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
<b>REVENUES</b>				
Taxes - property	\$ 126,500	\$ 127,478	\$ 978	\$ 125,844
Miscellaneous - interest	1,000	2,428	928	2,250
Total revenues	<u>117,500</u>	<u>134,907</u>	<u>23,907</u>	<u>131,262</u>
<b>EXPENDITURES</b>				
Current - public works				
Operating supplies	48,080	33,765	14,315	18,731
Outside services	2,075	2,075	0	
General operating	33,000	4,950	8,045	8,003
Total current expenditures	<u>83,155</u>	<u>40,790</u>	<u>42,365</u>	<u>24,734</u>
Excess of Revenues Over Expenditures	60,825	94,108	42,185	106,498
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in (out):				
1997 Street Improvement Fund				<u>(187,118)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	60,825	94,108	42,185	(80,648)
<b>FUND BALANCE</b>				
Beginning of year	<u>146,122</u>	<u>145,122</u>	<u>0</u>	<u>285,718</u>
End of year	<u>\$196,947</u>	<u>\$239,236</u>	<u>\$42,185</u>	<u>\$146,122</u>

See notes to financial statements.

## CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget and Actual  
Project No. LA48-E10-004-013, Contract No. PW 0111 (HUD)  
Section 8 Rental Certificate Program Fund  
For the year ended December 31, 1997  
(With comparative actual amounts for the year ended December 31, 1996)

	1997		Variance Favorable (Unfavorable)	1996 Actual
	Fiscal Budget	Actual		
<b>REVENUES</b>				
Intergovernmental revenue	\$535,750	\$545,758	\$10,008	\$533,922
Miscellaneous - Interest	2,850	3,528	678	4,073
Total revenues	<u>538,600</u>	<u>549,286</u>	<u>10,686</u>	<u>538,000</u>
<b>EXPENDITURES</b>				
Current - Public welfare:				
Housing assistance payments	550,000	455,400	94,600	\$14,281
Personnel services	53,268	49,050	3,818	59,520
Outside services	8,700	8,388	312	9,892
Building expenditures	3,780	3,360	420	5,318
Operating supplies	3,480	2,658	3,792	4,084
Equipment expenditures	7,480	8,121	1,279	6,803
General operating	2,080	2,083	(3)	2,491
General administrative	3,080	3,780	1,380	3,898
Total current expenditures	<u>632,868</u>	<u>537,983</u>	<u>94,582</u>	<u>601,246</u>
Capital outlay	5,080	5,280	(141)	608
Total expenditures	<u>637,948</u>	<u>543,263</u>	<u>94,472</u>	<u>601,754</u>
Excess (Deficiency) of Revenues Over Expenditures	(101,001)	5,676	106,687	(13,696)
<b>FUND BALANCE</b>				
Beginning of year	186,723	186,723	0	213,822
Prior period adjustment	213,622	186,723	0	176,366
End of year	<u>\$112,901</u>	<u>\$182,399</u>	<u>\$69,498</u>	<u>\$190,213</u>

See notes to financial statements.



## CITY OF THIBODAUX

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

Project No. LA48-9788201-006, Contract No. PW 2324 (H-03)

Section 8 Rental Voucher Program Fund

For the year ended December 31, 1997

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

	1997		1995
	Final Budget	Actual	
<b>REVENUES</b>			
Intergovernmental revenue	\$ 66,600	\$ 73,630	\$ 4,034
Miscellaneous - Interest	5,100	1,725	655
<b>Total Revenues</b>	<u>71,700</u>	<u>75,355</u>	<u>4,689</u>
<b>EXPENDITURES</b>			
Current - Public welfare:			
Housing assistance payments	64,808	67,105	16,695
Personnel services	5,703	9,190	
General operating	0	78	(78)
<b>Total public welfare</b>	<u>70,511</u>	<u>76,373</u>	<u>16,697</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(2,051)</u>	<u>(3,854)</u>	<u>21,548</u>
<b>FUND BALANCE</b>			
Beginning of year	67,343	67,343	0
Prior period adjustment			(2,726)
<b>Beginning of year, adjusted</b>	<u>67,343</u>	<u>67,343</u>	<u>0</u>
<b>End of year</b>	<u>343,290</u>	<u>343,408</u>	<u>321,117</u>

See notes to financial statements.

## CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget and Actual  
(HAQ) 8-85 to 87-880-23-0012 Community Development Block Grant Fund  
For the year ended December 31, 1987  
(With comparative actual amounts for the year ended December 31, 1986)

	1987		Variance Favorable (Unfavorable)	1986 Actual
	Fiscal Budget	Actual		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 388,708	\$291,715	\$ (96,993)	\$388,828
Total revenues	<u>388,708</u>	<u>291,715</u>	<u>(96,993)</u>	<u>388,828</u>
<b>EXPENDITURES</b>				
Current - Public works:				
Personnel services	18,913	15,747	(2,857)	17,858
Operating supplies	283	184	98	278
Outside services	790	883	93	23,861
Building expenditures	3,175	3,323	148	3,211
General operating	830	708	122	862
General miscellaneous	1,482	1,348	134	2,705
Capital improvements	253,787	785,378	18,338	251,473
Total public works	<u>309,280</u>	<u>2,895,794</u>	<u>18,883</u>	<u>298,871</u>
Capital outlay	1,821	1,821	0	122
Total expenditures	<u>311,101</u>	<u>291,715</u>	<u>19,485</u>	<u>299,583</u>
Excess (Deficiency) of Revenues Over Expenditures	68	0	(68)	9,245
<b>FUND BALANCE</b>				
Beginning of year	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,273</u>
End of year	<u>68</u>	<u>0</u>	<u>\$ (68)</u>	<u>\$0</u>

See notes to financial statements

**CITY OF THIBODAUX, LOUISIANA**

Section H-10

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget and Actual  
Police Forfeiture Fund  
For the year ended December 31, 1987  
(With comparative actual amounts for the year ended December 31, 1986)

	1987		Variance Favorable (Unfavorable)	1986 Actual
	Fiscal Budget	Actual		
<b>REVENUES</b>				
Intergovernmental revenue	\$100	\$70	\$30	\$544
Other				
Miscellaneous	682	172	(510)	249
Total revenues	<u>782</u>	<u>842</u>	<u>60</u>	<u>793</u>
<b>EXPENDITURES</b>				
Current - Public welfare:				
Personnel services				
Building expenditures				(127)
General operating				21
General administration				578
Equipment expenditures				(14)
Total public welfare	<u>0</u>	<u>0</u>	<u>0</u>	<u>288</u>
Capital Outlay	4,300	4,321	(21)	3,727
Total expenditures	<u>4,300</u>	<u>4,321</u>	<u>(21)</u>	<u>3,965</u>
Excess (Deficiency) of Revenues Over Expenditures	(3,518)	(3,479)	39	(3,172)
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in (out):				
Multi-jurisdictional Task Force Fund	3,508	3,508	0	
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	0	29	78	
<b>FUND BALANCE</b>				
Beginning of year	<u>7,112</u>	<u>7,112</u>	<u>0</u>	<u>10,312</u>
End of year	<u>\$7,112</u>	<u>\$7,141</u>	<u>\$78</u>	<u>\$7,112</u>

See notes to financial statements.

**CITY OF THIBODAUX, LOUISIANA**

Section H-17

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

Municipal/State Drug Task Force Fund

For the year ended December 31, 1997

(With comparative actual amounts for the year ended December 31, 1996)

	1997		Variance	
	Final	Actual	Favorable	1996
	Budget	Actual	(Unfavorable)	Actual
<b>REVENUES</b>				
Intergovernmental revenue				
Local revenue				
Miscellaneous				\$ 297
Total revenues				297
<b>EXPENDITURES</b>				
Current - Public welfare:				
General operating	\$ 500	\$ 500	\$ -	
Total public welfare	500	500	0	
Excess (Deficiency) of Revenues Over Expenditures	(500)	(500)	0	297
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in (out):				
Police Forefeiture Fund	(3,000)	(2,500)	0	
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	(4,000)	(4,000)	0	
<b>FUND BALANCE</b>				
Beginning of year	4,000	4,000	0	3,711
End of year	0	0	0	(4,000)

See notes to financial statements.

**DEBT SERVICE FUNDS**

**Public Improvement Bond Sinking Fund** - to accumulate monies for payment of the \$1,500,000 6.25-7% Public Improvement Bonds - Waterworks Bonds - Series 1988, dated July 1, 1988. Financing is provided by property taxes levied and legally restricted to payment of this debt.

**Sales Tax Bond Sinking and Reserve Funds** - to accumulate monies for payment of the \$500,000 5.6-6% Public Improvement Bonds, Series 1978, dated July 1, 1978, \$2,400,000 2.50-4% Public Improvement Refunding Bonds, Series 1993 dated March 16, 1993. Financing is provided by the pledge of sales tax revenues and legally restricted to payment of this debt.

## CITY OF THIBODAUX, LOUISIANA

Combining Balance Sheet  
 City Services Funds  
 December 31, 1997

(All comparative totals for December 31, 1998)

	Public Improvement Bond Sinking Fund		Sales Tax Bond Sinking Fund		Sales Tax Bond Reserve Fund		Totals	
	1997	1998	1997	1998	1997	1998	1997	1998
<b>ASSETS</b>								
Cash and cash equivalents	\$140,458	\$121,308	\$3,284	\$3,284	\$268,172	\$249,449	\$411,614	\$424,041
Investments	115,166	123,728	473,637	473,637	711,045	698,489	1,296,296	1,320,616
Taxes receivable	12,486				12,486	67,337	24,972	74,674
Due from other funds	158,237	33,544	\$1,828	\$1,828	233,378	188,812	493,433	370,174
Total assets	\$424,347	\$288,580	\$5,549	\$5,549	\$1,035,079	\$936,187	\$1,955,071	\$1,825,507
<b>LIABILITIES AND FUND BALANCE</b>								
Liabilities:								
Matured bonds payable						\$ 1,080	\$ 1,080	
Other payables						2,349	2,349	
Total liabilities						\$ 3,429	\$ 3,429	
Fund balance:								
Reserved for debt service	\$ 424,347	\$ 288,580	\$ 5,549	\$ 5,549	\$ 1,031,530	\$ 932,738	\$ 1,461,426	\$ 1,327,660
Total fund balance	\$ 424,347	\$ 288,580	\$ 5,549	\$ 5,549	\$ 1,031,530	\$ 932,738	\$ 1,461,426	\$ 1,327,660
Total liabilities and fund balances	\$ 424,347	\$ 288,580	\$ 5,549	\$ 5,549	\$ 1,035,079	\$ 936,187	\$ 1,955,071	\$ 1,825,507

See note 2: financial statements.

# CITY OF THEBOUAUX, LOUISIANA

Section 142

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

### Funds Service Funds

For the year ended December 31, 1987

(with comparative totals for the year ended December 31, 1986)

	Funds		Service Funds		Totals	
	Investment Bond Issuing Fund	Building Fund	Sales Tax Bond	State Bond	1987	1986
<b>REVENUES</b>						
Taxes - property	\$84,822				844,823	928,173
Miscellaneous - interest	14,442		\$13,275		53,854	37,438
Total revenues	99,264		13,275		902,797	965,611
<b>EXPENDITURES</b>						
Current - General government						
Debt service:						
Principal interest	119,048		280,800		475,800	488,026
Interest and bond charges	3,003		87,408		1,473	138,116
Total expenditures	122,051		377,208		962,076	988,136
Business (Profits) of Revenue						
Over Expenditures	(22,787)		(664,933)		(7,281)	(394,525)
<b>CHANGES IN FUND BALANCES</b>						
Operating transfers in (out)			410,850		410,850	473,428
<b>BOOKS CAPACITY OF RESERVES AND OTHER FINANCING SOURCES</b>						
Over Expenditures AND OTHER FINANCING SOURCES	(22,787)		11,862		27,626	(48,148)
<b>FUND BALANCE</b>						
Beginning of year	430,028		285,952		979,859	1,287,843
End of year	\$407,241		298,178		937,371	\$1,221,677

See notes to financial statements.

## CITY OF THIBODAUX, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Budget and Actual  
Public Improvement Bond Sinking Fund  
For the year ended December 31, 1997  
(With comparative actual amounts for the year ended December 31, 1996)

	1997		Variance Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
<b>REVENUES</b>				
Taxes - property	\$41,080	\$44,823	\$3,823	\$285,372
Miscellaneous - interest	9,080	14,487	5,487	95,853
Total revenues	<u>\$50,160</u>	<u>\$59,310</u>	<u>\$9,208</u>	<u>\$381,225</u>
<b>EXPENDITURES</b>				
Costs service:				
Principal retirement	118,080	145,000	0	118,000
Interest and fiscal charges	39,085	30,081	9	37,454
Total expenditures	<u>157,165</u>	<u>175,081</u>	<u>17,916</u>	<u>155,454</u>
Excess (Deficiency) of Revenues Over Expenditures	(\$6,005)	(\$8,674)	\$2,411	\$8,674
<b>FUND BALANCE</b>				
Beginning of year	<u>498,065</u>	<u>498,065</u>	<u>0</u>	<u>421,094</u>
End of year	<u>\$394,060</u>	<u>\$489,391</u>	<u>\$95,411</u>	<u>\$429,768</u>

See notes to financial statements.



## CITY OF THIBODAUX, LOUISIANA

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

## Sales Tax Bond Sinking Fund

For the year ended December 31, 1997

(With comparative actual amounts for the year ended December 31, 1996)

	1997		Variance Favorable (Unfavorable)	1996 Actual
	Budget	Actual		
<b>REVENUES</b>				
Miscellaneous	<u>\$12,800</u>	<u>\$12,279</u>	<u>\$5,279</u>	<u>\$1,185</u>
<b>EXPENDITURES</b>				
General Government:				
General Administration				
Debt service:				
Principal retirement	366,080	366,080	0	345,008
Interest and fiscal charges	<u>57,178</u>	<u>57,488</u>	<u>(235)</u>	<u>58,122</u>
Total expenditures	<u>412,178</u>	<u>417,468</u>	<u>(235)</u>	<u>413,122</u>
Excess (Deficiency) of Revenues Over Expenditures	(405,178)	(404,189)	1,042	(461,937)
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in:				
Sales Tax Fund	<u>415,058</u>	<u>415,058</u>	<u>0</u>	<u>411,438</u>
Total other financing sources (uses)	<u>415,058</u>	<u>415,058</u>	<u>0</u>	<u>411,438</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	10,880	11,869	1,042	11,501
<b>FUND BALANCE</b>				
Beginning of year	<u>285,951</u>	<u>284,113</u>	<u>0</u>	<u>258,883</u>
End of year	<u>\$295,871</u>	<u>\$295,111</u>	<u>\$1,042</u>	<u>\$268,183</u>

See notes to financial statements.

## CITY OF THIBODAUX, LOUISIANA

Section 1-6

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

#### Sales Tax Bond Reserve Fund

For the year ended December 31, 1997

(With comparative actual amounts for the year ended December 31, 1996)

	1997		Variance Favorable (Unfavorable)	1996 Actual
	Final Budget	Actual		
<b>REVENUES</b>				
Miscellaneous	\$ 28,540	\$ 31,181	\$ 2,641	\$ 31,440
<b>EXPENDITURES</b>				
General government:				
General administrative				
Debt service:				
Interest and fiscal charges	0	3,478	(3,478)	3,874
Total expenditures	0	3,478	(3,478)	3,874
Excess (Deficiency) of Revenues Over Expenditures	28,540	27,703	(838)	28,874
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in (out):				
Sales Tax Fund				
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	28,540	27,703	(838)	28,874
<b>FUND BALANCE</b>				
Beginning of year	509,690	509,690	0	493,676
End of year	\$538,230	\$537,371	(859)	\$493,690

See notes to financial statements.

**CAPITAL PROJECTS FUNDS**

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

# CITY OF THIBODAUX, LOUISIANA

Section J-1

Balance Sheet  
1992 Street Improvement Fund  
December 31, 1997  
(With comparative totals for December 31, 1996)

	Totals	
	1997	1996
<b>ASSETS</b>		
Cash and cash equivalents	\$297,073	\$270,548
Investments	121,488	
Due from other governments	22,185	
Due from other funds	179,690	150,854
Total assets	\$620,436	\$592,302
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities:</b>		
Accounts payable and accrued expenses		\$ 270
Retainage payable		52,484
Total liabilities		\$52,754
<b>Fund balances:</b>		
Reserved for construction	\$ 620,436	\$63,826
Total fund balances	\$620,436	\$63,826
Total liabilities and fund balances	\$620,436	\$116,650

See notes to financial statements.

**CITY OF THIBODAUX, LOUISIANA**

Section 4-2

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

**1992 Street Improvement Fund**

For the year ended December 31, 1992

(1991-comparative actual amounts for the year ended December 31, 1991)

	1992		Variance Favorable (Adverse)	1991 Actual
	Budget	Actual		
<b>REVENUES</b>				
Intergovernmental revenues	\$420,000	\$448,581	\$28,581	\$130,884
Miscellaneous - interest	7,000	20,000	13,000	22,885
Total revenues	<u>427,000</u>	<u>468,581</u>	<u>41,581</u>	<u>153,769</u>
<b>EXPENDITURES</b>				
Capital Projects				
Professional fees	58,000	57,384	22,718	44,000
Construction contracts				488,408
General miscellaneous	2,490	2,490	0	
Total capital projects	<u>60,490</u>	<u>59,874</u>	<u>22,718</u>	<u>532,408</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>34,510</u>	<u>358,707</u>	<u>50,166</u>	<u>(378,639)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating transfers in (out)				
Street Improvements and Maintenance Fund				<u>187,718</u>
Total other financing sources				<u>187,718</u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</b>	34,510	358,707	50,166	(190,921)
<b>FUND BALANCE</b>				
Beginning of year	<u>400,830</u>	<u>400,830</u>	<u>0</u>	<u>577,328</u>
End of year	<u>435,340</u>	<u>759,537</u>	<u>350,166</u>	<u>386,407</u>

See notes to financial statements.

**ENTERPRISE FUNDS**

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

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

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

**CITY OF THIBODAUX, LOUISIANA**

Combining Balance Sheet  
 Enterprise Funds  
 December 31, 2007

(With comparative totals for December 31, 2006)

	Municipal Waterworks, Electric, & Power Plant System Fund	Municipal Gas & Sewerage System Fund	Garbage Collection Fund	Totals	
				2007	2006
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and Cash equivalents	\$1,630,800	\$487,780	\$1,070	\$2,091,150	\$1,470,881
Investments	4,508,500	4,700,887		9,139,870	5,881,483
Receivables					
Unbilled service charges	58,270	261,741	40,588	360,704	267,385
Accounts receivable - net of allowance for uncollectible accounts	58,850	140,587	33,498	213,115	188,888
Electric franchise fee	165,800			165,800	173,283
Accrued interest income	8,882	8,738		10,890	18,712
Other	488	4,488		4,983	4,787
Due from other funds	145	400,347	58,771	479,263	383,383
Prepaid items	24,807			24,807	43,586
Total current assets	<u>\$2,217,262</u>	<u>\$1,193,633</u>	<u>132,124</u>	<u>\$3,543,019</u>	<u>\$2,488,224</u>
<b>RESTRICTED ASSETS</b>					
Cash and cash equivalents	6,761	673,638		678,890	121,400
Investments	62,287	473,224		531,681	3,428,203
Total restricted assets	<u>69,048</u>	<u>1,146,862</u>		<u>1,146,581</u>	<u>3,549,603</u>
<b>PROPERTY, PLANT, AND EQUIPMENT</b>					
Land	76,088	58,455		138,138	128,100
Plant and equipment	7,824,888	14,583,450	21,764	22,429,098	20,571,473
	6,923,088	14,641,905	21,764	22,588,041	20,479,603
Less accumulated depreciation	5,243,548	8,088,025	21,764	13,353,337	14,133,880
Net property, plant, and equipment	<u>1,679,540</u>	<u>6,553,880</u>	<u>0</u>	<u>7,234,704</u>	<u>7,345,723</u>
<b>Total assets</b>	<u>\$4,903,070</u>	<u>\$12,381,885</u>	<u>\$132,124</u>	<u>\$12,023,005</u>	<u>\$10,407,847</u>

	Municipal Waterworks, Electric, & Power Plant System Fund	Municipal Gas & Sewerage System Fund	Chicago Collection Fund	2007	Total 2007
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Payable from current assets:					
Accounts payable and accrued expenses	\$31,767	\$20,381	\$49,899	\$ 102,057	\$127,148
Due to other funds	1,090,090	20,678	490	1,091,258	807,811
Contracts and leases payable	187,132	52,358		188,478	5,896
Compressed air sales payable	9,498	23,809		32,708	\$0,364
Other payables net of unamortized premium					9,230
Total payable from current assets	<u>1,218,487</u>	<u>117,226</u>	<u>50,389</u>	<u>1,386,163</u>	<u>1,850,811</u>
Payable from restricted assets:					
Revenue bonds payable within one year		155,890		158,800	20,980
Accounts interest on utilities revenue bonds		37,777		37,777	41,028
Customer meter deposit	148,058	89,237		238,333	224,738
Total payable from restricted assets	<u>148,058</u>	<u>245,094</u>		<u>411,899</u>	<u>287,387</u>
Total current liabilities	<u>1,366,545</u>	<u>362,320</u>	<u>50,389</u>	<u>1,780,763</u>	<u>1,938,422</u>
<b>LONG-TERM DEBT</b>					
Revenue bonds payable		1,760,080		1,760,890	1,898,008
Loan payable		835,442		830,442	
Obligations under capital lease		9,797		9,787	37,840
Compressed air sales payable	8,288	20,398		30,248	12,358
Total long-term debt	<u>8,288</u>	<u>1,815,717</u>		<u>1,841,448</u>	<u>1,948,508</u>
Total liabilities	<u>1,374,833</u>	<u>3,478,037</u>	<u>50,389</u>	<u>1,828,247</u>	<u>4,238,022</u>
<b>FUND EQUITY</b>					
<b>CONTRIBUTED CAPITAL</b>					
	<u>2,116,732</u>	<u>3,282,813</u>	<u>23,875</u>	<u>6,423,320</u>	<u>6,123,641</u>
<b>RETAINED EARNINGS</b>					
Reserve for accrued bond payment					2,652,704
Reserve for revenue bond retirement		383,174		283,174	171,520
Unassigned	4,800,390	6,008,028	58,840	10,867,444	6,138,872
Total retained earnings	<u>4,800,390</u>	<u>6,391,172</u>	<u>58,840</u>	<u>11,209,058</u>	<u>12,749,096</u>
Total fund equity	<u>7,884,731</u>	<u>9,869,989</u>	<u>82,715</u>	<u>17,788,328</u>	<u>18,871,827</u>
Total liabilities and fund equity	<u>\$8,661,270</u>	<u>\$13,381,091</u>	<u>\$132,104</u>	<u>\$20,579,091</u>	<u>\$22,600,649</u>

See notes to financial statements.



**CITY OF THIBODAUX, LOUISIANA**

2022-23

Comparing Operating Revenues, Expenses  
and Changes in Restricted Assets  
Enterprise Funds

For the year ended December 31, 2022  
(With comparative data for the year ended December 31, 2021)

	Municipal Watering, Electric, & Power Plant (\$000)	Municipal Gas & Sewerage System (\$000)	Garbage Collection (\$000)	2021	2022
<b>OPERATING REVENUES</b>					
Revenues for services	48,084,674	31,977,541	2,077,100	82,139,315	82,139,315
<b>OPERATING EXPENSES</b>					
Tax purchased		1,705,000		1,000,000	1,000,000
Contracted service			8,124,471	8,103,491	82,647
Professional services	222,187	128,810		81,030	269,177
Operating supplies	102,688	81,877	3,800	166,133	184,288
Equipment expenses	18,788	185,271		249,000	176,887
Building expenses	18,872	43,187	241	148,188	180,479
Outside services	4,814	14,379		88,354	37,129
General operating	113,487	16,471	3,388	211,204	168,865
General administration	8,288	16,284		41,009	182,728
Capital projects	608,248	104,791		104,802	207,176
Depreciation	171,174	320,241		311,422	611,068
Total operating expenses	1,202,144	2,412,563	121,200	2,170,225	4,186,887
Operating income (loss)	47,882,530	29,564,978	1,955,900	80,169,090	77,952,428
<b>NON-OPERATING REVENUES (EXPENSES)</b>					
Proceeds from bond sale				8,889,144	8,889,144
Revenues from interest		8,295,144		748,831	624,831
Revenues from grants	282,718	681,832	284	748,831	624,831
Intergovernmental grants					43,887
Interest and bond charge		17,51,078		170,278	170,278
Revenue transfer fee	282,834			282,834	324,326
Miscellaneous - net	1,875	3,884	1,188	45,251	11,712
Total non-operating revenues (expenses)	567,444	26,491,038	1,273	10,057,338	1,775,228
Net income (loss) before operating transfers	48,449,974	56,056,016	1,957	90,226,428	79,727,656
<b>OPERATING TRANSFERS IN (OUT)</b>	170,000			170,000	170,000
<b>NET INCOME (LOSS)</b>	48,619,974	56,056,016	1,957	90,416,428	80,000,000
<b>EXPENDITURES ON CONTRIBUTED ASSETS</b>	148,497	108,000		287,200	287,411
<b>NON-CASH (GAINS) AND DEFERRED EXPENSES</b>	388,851	1,771,469	4,887	1,856,888	1,484,211
<b>NET FUND BALANCES</b>					
Beginning of year, as previously stated	4,028,118	7,244,078	41,107	11,313,303	4,448,495
Plus general adjustment	140,411	138,780	181	107,411	4,000,000
Beginning of year, adjusted	4,168,529	7,382,858	41,288	11,420,714	8,448,495
End of year	44,068,000	63,827,036	2,000	88,562,856	88,448,495

Reconciled to financial statements.

# CITY OF THEODORE, LOUISIANA

2020010102

## Condensed Statement of Cash Flows

Theology Park

For the year ended December 31, 1997

which compares cash for the year ended December 31, 1996

	Municipal Enterprise, Power Plant Division	Municipal Gas & Sewerage Division	Enterprise Division	Enterprise Division	1997	1996
Cash flow from operating activities:						
Cash received from customers	844,748	57,750,755	645,156	645,156	59,994,674	59,894,952
Cash payments to suppliers for goods and services	(492,888)	(2,747,242)	(73,807)	(73,807)	(566,937)	(566,937)
Cash payments to employees for services	(844,750)	(258,557)			(1,103,307)	(933,412)
Net cash provided/used by operating activities	(592,890)	1,255,056	(101,458)	(101,458)	(439,250)	(439,250)
Cash flow from non-current investing activities:						
Operating activities fund	(24,000)				(24,000)	(24,000)
Net cash provided/used by non-current investing activities	(24,000)				(24,000)	(24,000)
Cash flow from capital expenditures from long-term debt:						
Proceeds from investment loans		24,000			24,000	24,000
Interest paid on investment loans		(18,075)			(18,075)	(18,075)
Loan proceeds		18,000			18,000	18,000
Pay social equipment		(8,417)			(8,417)	(8,417)
Proceeds from bond sale by interest		246,025	611	611	246,636	246,636
Excess bond payment		(5,495,144)			(5,495,144)	(5,495,144)
Acquisition of equipment		(58,275)			(58,275)	(58,275)
Capital lease proceeds/repayments (net)		13,448			13,448	13,448
Net cash provided/used by capital and related financing activities	(55,750)	(5,445,951)	611	611	(5,485,490)	(5,485,490)
Cash flow from financing activities:						
Net proceeds/repayments of investments	(55,750)	2,750,547			2,694,797	2,694,797
Interest on investments		(48,240)		248	(47,992)	(47,992)
Other financing activities		1,544		1,125	2,669	2,669
Net cash provided/used by financing activities	(55,750)	2,703,851		1,373	2,649,476	2,649,476
Net change in investment cash and cash equivalents	(144,290)	83,302		84,845	(60,013)	(60,013)
Cash account equivalents at beginning of year	1,644,261	4,444,444		5,088,705	1,644,261	1,644,261
Cash account equivalents at end of year	\$1,500,000	\$4,527,746		\$5,173,550	\$1,584,248	\$1,584,248

	Monetary Statement Element & Account Type	Monetary Add & Deduction by Year	Change Calculation Form	2007	2008
<b>Cost and cash equivalents at the end of the year consist of:</b>					
Cash	\$1,000,000	\$107,700	\$1,107	\$1,000,142	\$1,479,000
Receivable cash	5,000	100,000	5,000	5,000	100,000
	<u>\$1,005,000</u>	<u>\$207,700</u>	<u>\$6,107</u>	<u>\$1,005,142</u>	<u>\$1,579,000</u>
<b>Reconciliation of Operating Income to Net Cash Provided (used) by operating activities:</b>					
Operating Income (Loss)	<u>\$175,250</u>	<u>\$471,170</u>	<u>\$1,000</u>	<u>\$180,750</u>	<u>\$38,500</u>
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	80,200	160,400		80,200	160,400
Amortization of intangible assets	(140,477)	(138,750)		(140,200)	(138,750)
Change in assets and liabilities:					
Decrease increase in accounts receivable	11,000	(70,000)	6,100	11,000	19,000
Decrease (increase) in other receivables	1,000	1,000		1,000	1,000
Decrease (increase) in accounts payable	300,000	(150,000)	(90,000)	300,000	(90,000)
Decrease (increase) in other liabilities	10,700	24,000		10,700	24,000
Decrease (increase) in accounts payable	(10,000)	(5,000)		(10,000)	(5,000)
Decrease (increase) in mortgage payable	(90,000)	50,000		(90,000)	50,000
Decrease (increase) in compensated absences	(1,000)	20,000		(1,000)	20,000
Total adjustments	<u>217,200</u>	<u>681,100</u>	<u>(75,000)</u>	<u>217,200</u>	<u>(75,000)</u>
Net Cash Provided (used) by operating activities	<u>\$392,450</u>	<u>\$1,152,270</u>	<u>\$26,100</u>	<u>\$397,950</u>	<u>\$313,500</u>

See notes to financial statements

## CITY OF THIBODAX, LOUISIANA

Sheet 8-4

Comparative Statement of Revenues, Expenses  
and Changes in Funded Assets  
Municipal Administration, Electric & Power Plant System Fund  
For the year ended December 31, 1987 and 1986

	1987	1986
<b>OPERATING REVENUES</b>		
Charges for services	\$445,579	\$113,833
<b>OPERATING EXPENSES, EXCLUDING DEPRECIATION</b>		
Personnel services	361,467	377,738
Contracting supplies	163,888	194,818
Equipment expenses	49,788	75,838
Building expenses	75,870	88,888
Outside services	4,814	18,288
General operating	127,687	89,475
General administration	8,288	15,500
Capital outlays	180,284	22,750
	\$868,898	\$743,307
Operating income (loss) before depreciation	(423,319)	(629,474)
<b>DEPRECIATION</b>		
Operating income (loss)	(423,319)	(629,474)
<b>NON-OPERATING REVENUES</b>		
Intergovernmental		50,887
Interest income	192,710	288,888
Electric franchise fee	187,888	194,284
Miscellaneous - net	5,228	5,442
Tuition and operating revenues	555,624	543,541
<b>NET INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	132,305	\$11,391
<b>OPERATING TRANSFERS IN (OUT)</b>		
General Fund	(284,000)	\$284,000
Enterprise funds:		
Garbage Collection Fund		(214,888)
Total transfers in (out)	(284,000)	(214,888)
<b>NET INCOME (LOSS)</b>	(151,695)	(203,497)
<b>DEPRECIATION ON CONTRIBUTED ASSETS</b>	148,877	148,877
<b>INCREASE (DECREASE) IN FUND BALANCES</b>	(2,818)	(254,620)
<b>FUND BALANCES</b>		
Beginning of year, as previously stated	4,006,140	1,138,741
Plus (deductions)	148,877	2,797,491
Beginning of year	4,155,017	3,936,232
End of year	\$3,336,322	\$4,181,612

See notes to financial statements.

**CITY OF THIBODAUX, LOUISIANA**

**Comparative Statement of Revenues, Expenses  
and Changes in Retained Earnings  
Municipal Gas & Sewerage Fund  
For the year ended December 31, 1997 and 1996**

	<u>1997</u>	<u>1996</u>
<b>OPERATING REVENUES</b>		
Charges for services	\$2,881,881	\$2,408,397
<b>OPERATING EXPENSES, EXCLUDING DEPRECIATION</b>		
Gas purchased	1,261,368	1,631,650
Personnel services	208,818	238,438
Operating supplies	87,877	98,778
Equipment expenses	158,271	94,478
Building expenses	121,807	194,780
Utility services	34,278	29,800
General operating	89,477	88,828
General administrative	10,028	142,428
Capital projects	569,574	544,178
	<u>2,713,064</u>	<u>2,753,299</u>
Operating income (loss) before depreciation	168,817	655,107
<b>DEPRECIATION</b>	<u>(324,897)</u>	<u>(327,436)</u>
Operating income (loss)	<u>143,920</u>	<u>327,671</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Net proceeds from land sale		2,788,413
Equipment income realized	(2,888,748)	
Interest income	448,752	328,888
Interest and fiscal charges	(152,378)	(188,748)
Miscellaneous - net	3,888	28,287
	<u>(2,488,292)</u>	<u>2,868,488</u>
<b>NET INCOME (LOSS)</b>	<u>(1,344,372)</u>	<u>2,697,159</u>
<b>DEPRECIATION ON CONTRIBUTED ASSETS</b>	<u>148,592</u>	<u>148,592</u>
<b>INCREASE (DECREASE) IN RETAINED EARNINGS</b>	<u>\$1,195,880</u>	<u>1,150,065</u>
<b>RETAINED EARNINGS</b>		
(Beginning of year, as previously stated)	2,444,278	2,478,193
Other period adjustment	134,782	2,088,508
	<u>2,579,060</u>	<u>4,566,701</u>
(Beginning of year, adjusted)	2,713,180	2,713,180
End of year	<u>3,908,060</u>	<u>3,863,246</u>

See notes to financial statements.

# CITY OF THIBODAUX, LOUISIANA

Section 104

## Comparative Statement of Revenues, Expenses and Changes in Retained Earnings (Garbage Collection Fund) For the year ended December 31, 1987 and 1986

	1987	1986
<b>OPERATING REVENUES</b>		
Charges for services	\$629,800	\$524,840
<b>OPERATING EXPENSES, EXCLUDING DEPRECIATION</b>		
Contracted service	815,471	653,047
Operating supplies	5,880	3,308
Building expenses	271	300
General operating	5,288	4,392
	826,910	661,047
Operating income (loss) before depreciation	-207,110	(136,207)
<b>DEPRECIATION</b>	0	(782)
Operating income (loss)	-207,110	(136,989)
<b>NONOPERATING REVENUES</b>		
Interest income	384	337
Miscellaneous - net	1,358	473
Total non-operating revenues	1,742	810
<b>NET INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	835	(125,179)
<b>OPERATING TRANSFERS IN (OUT):</b>		
Municipal Wastewater, Electric, and Power Plant (System Fund)	0	114,808
<b>NET INCOME (LOSS)</b>	835	(10,371)
<b>DEPRECIATION ON CONTRIBUTED ASSETS</b>	0	182
<b>INCREASE (DECREASE) IN RETAINED EARNINGS</b>	835	(10,553)
<b>DETAINED EARNINGS</b>		
Beginning of year, as previously stated	48,077	32,611
Prior period adjustment	180	31,883
Beginning of year, adjusted	48,257	64,494
End of year	\$56,092	\$53,941

See notes to financial statements.

**AGENCY FUND**

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

**CITY OF THIBODAUX, LOUISIANA**

Section L-1

**Balance Sheet  
Deferred Compensation Program (Fund)****(For the year ended December 31, 1987  
(With comparative totals for the year ended December 31, 1986))**

	<u>Totals</u>	
	<u>1987</u>	<u>1986</u>
<b>ASSETS</b>		
Investments	<u>\$143,858</u>	<u>\$111,213</u>
<b>LIABILITIES</b>		
Deferred compensation payable	<u>\$143,858</u>	<u>\$111,213</u>

See notes to financial statements.



## CITY OF THIBODAUX, LOUISIANA

Statement of Changes in Assets and Liabilities  
Deferred Compensation Program Fund

For the year ended December 31, 1987

(With comparative totals for the year ended December 31, 1986)

	<u>1987</u>	<u>1986</u>
Balance beginning of year	\$111,213	\$108,762
<b>ADDITIONS</b>		
Contributions	20,303	18,000
Investment income	<u>18,258</u>	<u>8,952</u>
Total additions	<u>\$38,561</u>	<u>26,952</u>
<b>DEDUCTIONS</b>		
Withdrawals	2,733	18,610
Asset fees	407	243
Life insurance	<u>888</u>	<u>665</u>
Total deductions	<u>\$4,028</u>	<u>19,518</u>
Balance end of year	<u>\$142,898</u>	<u>\$111,213</u>

See notes to financial statements.

**GENERAL FIXED ASSETS ACCOUNT GROUP**

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

**CITY OF THIBODAUX, LOUISIANA**

Section M-1

**Schedule of Changes in General Fixed Assets -  
By Categories and Sources  
For the year ended December 31, 1997**

	Balance 12/31/96	Additions	Retirements	Balance 12/31/97
<b>COBT</b>				
Land	\$1,298,317			\$1,298,317
Buildings and improvements	6,306,831	\$ 608,100		6,914,931
Furniture, machinery and equipment	1,753,148	104,857	\$ 71,283	2,000,895
Totals	<u>9,358,296</u>	<u>\$ 714,957</u>	<u>\$ 71,283</u>	<u>\$10,002,070</u>
<b>INVESTMENTS IN GENERAL FIXED ASSETS</b>				
<b>Capital Projects Funds:</b>				
General obligation bonds	\$2,476,281			\$2,476,281
Sales tax bonds	1,331,875			1,331,875
State grants	240,000			240,000
Municipal Waterworks, Electric and Power Plant System	180,548			180,548
Sanitation and Waste	18,000			18,000
General Fund revenues	1,454,217	\$8,707	\$1,004	1,461,920
<b>Special Revenue Funds:</b>				
State Revenue-Sharing revenues	309,810	4,321		314,131
Foodst Revenue-Sharing revenues	\$1,000			\$1,000
Street Improvement: land	138,888		4,300	143,188
State Tax revenues	2,840,917	624,081	62,795	3,402,203
<b>Federal grants:</b>				
HUD Section 8 - IAP	28,581	5,800	503	33,878
HUD CDBG	13,000	1,831	20	14,809
<b>Drug, Alcohol and Child Abuse Prevention Programs</b>				
	17,738			17,738
Asset Protection	4,028			4,028
Gifts	1,186,618			1,186,618
Totals	<u>10,504,718</u>	<u>1,014,212</u>	<u>\$74,322</u>	<u>\$11,444,608</u>

See notes to financial statements.

## CITY OF THIBODAUX, LOUISIANA

Schedule of General Fixed Assets -  
By Function and Activity  
For the year ended December 31, 1997

Function and Activity:	Buildings and Improvements			Furnishings, Machinery and Equipment	Total
	Land				
<b>GENERAL GOVERNMENT:</b>					
Control:					
Legislative				\$14,487	\$14,487
Executive		\$3,257		88,878	92,135
Judicial				130,797	130,797
Total control		<u>3,257</u>		<u>234,162</u>	<u>237,419</u>
Staff Agencies:					
Finance				180,802	180,802
Civil service				11,238	11,238
City clerk				29,763	29,763
Mayor's office				21,442	21,442
City attorney				808	808
Municipal airport			31,080	18,870	49,950
Federal government:				51,883	51,883
General government property	\$349,080	3,858,480		73,780	3,281,340
Surplus property	285,080			1,289	286,369
Total staff agencies	<u>634,160</u>	<u>3,858,480</u>		<u>267,381</u>	<u>3,889,921</u>
Total general government	<u>634,160</u>	<u>3,861,737</u>		<u>571,483</u>	<u>4,167,380</u>
<b>PUBLIC SAFETY:</b>					
Police protection			10,874	682,923	693,797
Fire protection				213,043	213,043
Protective inspection				49,202	49,202
Total public safety			<u>10,874</u>	<u>945,168</u>	<u>956,042</u>
<b>PUBLIC WORKS:</b>					
Administration	50,808	74,361		52,701	177,930
Streets and drainage				630,838	630,838
Sanitation and waste removal				48,728	48,728
Total public works	<u>50,808</u>	<u>74,361</u>		<u>732,267</u>	<u>851,436</u>
<b>PUBLIC WELFARE:</b>					
Senior citizens	3,080			5,843	8,923
<b>RECREATIONAL AND CULTURAL:</b>					
Parks and playgrounds	638,080	633,980		113,188	1,385,248
Civic Center	84,217	2,747,080		278,725	3,110,082
Total recreational and cultural	<u>638,080</u>	<u>3,381,060</u>		<u>391,913</u>	<u>4,411,053</u>
Total general fixed assets	<u>\$1,298,217</u>	<u>\$8,718,283</u>		<u>\$2,373,985</u>	<u>\$12,389,485</u>

See notes to financial statements.

# CITY OF THIBODAUX, LOUISIANA

Section III-C

## Schedule of Changes in General Fixed Assets - By Function and Activity For the year ended December 31, 1997

Function and Activity:	General Fixed Assets 12/31/96	Additions	Retirements	General Fixed Assets 12/31/97
<b>GENERAL GOVERNMENT:</b>				
<b>Central:</b>				
Legislative	\$15,737	590	(52,331)	\$14,496
Executive	73,228		(154)	72,974
Judicial	129,858		(4,852)	125,006
Total central	<u>318,823</u>	<u>680</u>	<u>(57,337)</u>	<u>262,166</u>
<b>Staff Agencies:</b>				
Finance	158,570	11,314	(1,360)	168,524
Civil service	11,180	150		11,330
City clerk	28,880	1,132	(283)	29,729
Mayor's office	19,284	2,158		21,442
City attorney	439	439		878
Municipal airport	39,307	3,303		42,610
Federal government	40,311	7,158	(558)	46,911
General government property	3,481,833	489,332		3,971,165
Supplies property	280,368		(188)	279,180
Total staff agencies	<u>3,463,359</u>	<u>493,697</u>	<u>(746)</u>	<u>3,856,310</u>
Total general government	<u>3,628,955</u>	<u>494,377</u>	<u>(58,125)</u>	<u>4,115,207</u>
<b>PUBLIC SAFETY:</b>				
Police protection	658,341	97,199	(52,948)	692,592
Fire protection	218,580	3,400		221,980
Protective inspection	38,419	3,083		41,502
Total public safety	<u>915,340</u>	<u>103,682</u>	<u>(52,948)</u>	<u>966,074</u>
<b>PUBLIC WORKS:</b>				
Administration	177,622		(583)	177,039
Streets and drainage	409,643	73,806	(1,323)	482,136
Sewerage and waste removal	48,572	3,308	(5,745)	46,135
Total public works	<u>635,837</u>	<u>76,414</u>	<u>(7,651)</u>	<u>704,600</u>
<b>PUBLIC BUILDINGS:</b>				
Senior centers	85,768			85,768
<b>RECREATIONAL AND CULTURAL:</b>				
Parks and playgrounds	1,550,807	5,371	(4,857)	1,551,321
City Center	3,658,850	24,254	(175)	3,683,329
Total recreational and cultural	<u>4,648,657</u>	<u>29,625</u>	<u>(4,857)</u>	<u>4,673,425</u>
Total general fixed assets	<u>\$9,854,443</u>	<u>\$644,297</u>	<u>(\$73,283)</u>	<u>\$10,325,457</u>

See notes to financial statements.

OTHER SUPPLEMENTARY  
INFORMATION  
SECTION

*CITY OF EMBUDOUX, LOUISIANA*

## Schedule of Compensation of Council Members

For the year ended December 31, 1997

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

MEMBER	AMOUNT
Clyde Boudreau	\$11,000
Ethel Knobloch	9,600
Adley Landry	9,600
Stella Lavoigne	10,800
Gerald Peltier	9,600
Total	\$51,000

# CITY OF THIBODAUX, LOUISIANA

Section 4-2

## Statement of Revenues and Expenses Municipal Wastewater, Electric & Power Plant System Fund For the year ended December 31, 1997

	Water System	Electric System	Totals
<b>OPERATING REVENUES</b>			
Charges for services	\$916,878		\$916,878
<b>OPERATING EXPENSES</b>			
Personnel services	287,187		287,187
Operating supplies	102,986		102,986
Equipment expenses	89,788		89,788
Fielding expenses	75,872		75,872
Outside services	4,814		4,814
General operating	137,487		137,487
General administrative	8,280		8,280
Capital projects	102,281		102,281
Depreciation	189,259		189,259
Total operating expenses	1,089,148		1,089,148
Operating income (loss)	(272,269)		(272,269)
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest income	302,710		302,710
Electric franchise fee		\$387,654	\$387,654
Miscellaneous - net	8,026		8,026
Total non-operating revenues	310,736	387,654	698,390
Net income (loss) before operating transfers	37,467	387,654	425,121
<b>OPERATING TRANSFERS IN (OUT)</b>	(738,082)		(738,082)
<b>NET INCOME (LOSS)</b>	(360,615)	387,654	18,039
<b>DEPRECIATION ON CONTRIBUTED ASSETS</b>	148,477		148,477
<b>INCREASE (DECREASE) IN RETAINED EARNINGS</b>	\$ 148,042	\$ 387,654	\$ 535,696



# CITY OF THIBODAUX, LOUISIANA

Section 9-3

## Statement of Revenues and Expenses Municipal Gas & Sewer System Fund For the year ended December 31, 1997

	Gas System	Sewer System	Total
<b>OPERATING REVENUES</b>			
Charges for services	\$1,551,771	\$501,810	\$2,053,581
<b>OPERATING EXPENSES</b>			
Gas purchased	1,200,369		1,200,369
Personnel services	153,634	178,081	331,715
Operating supplies	27,383	34,234	61,617
Equipment expenses	34,848	137,633	172,481
Building expenses	1,362	120,188	121,550
Outside services		34,378	34,378
General operating	30,853	53,838	84,691
General administrative	1,808	13,428	15,236
Capital projects	3,088	798,326	801,414
Depreciation	171,504	188,063	359,567
Total operating expenses	1,817,134	1,468,517	3,285,651
Operating income (loss)	334,637	(967,087)	(632,450)
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest income	235,083	235,083	470,166
Interest and fiscal charge		(182,375)	(182,375)
Debt or bonds payment		(2,085,144)	(2,085,144)
Total non-operating revenues	235,083	(1,032,336)	(797,253)
<b>NET INCOME (LOSS)</b>	569,720	(3,478,343)	(2,908,623)
<b>DEPRECIATION ON CONTRIBUTED ASSETS</b>	23,841	714,921	738,762
<b>INCREASE (DECREASE) IN RETAINED EARNINGS</b>	\$613,561	(2,763,422)	(2,149,861)

**SUPPLEMENTARY  
FINANCIAL REPORTS SECTION**

## CITY OF THIBODAUX

### SCHEDULE OF EXPENDITURES OF FEDERAL FINANCE For the year ended December 31, 1987

Federal Grant/Program Title	Grant Number	CFDA Number	Revenue Recognized	Expenditures
<b>U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>				
<b>Section 8 Cluster:</b>				
Section 8 Rental Certificate Program	LA48-E-104-804-011	14.887	\$545,768	\$545,282
Section 8 Rental Voucher Program	LA48-V-104-001-085	14.855	70,538	70,329
	Total Section 8 Cluster		<u>616,306</u>	<u>615,611</u>
Community Development Block Grant (Entireties)	B-88-MC-22-0012	14.218	15,082	28,000
	B-88-MC-22-0012	14.218	281,580	284,518
	B-87-MC-22-0012	14.218	70,272	9,808
	B-88-MC-22-0012	14.218	<u>          </u>	<u>288</u>
Total Community Development Block Grants			<u>367,934</u>	<u>392,616</u>
Total U.S. Department of Housing and Urban Development			<u>984,240</u>	<u>918,227</u>
<b>U. S. DEPARTMENT OF JUSTICE</b>				
CCPS FAST Grant	95-CM-805-0253	16.873	48,483	500
	95-DA-408-0256	16.873	<u>63,400</u>	<u>17,080</u>
Total U.S. Department of Justice			<u>111,883</u>	<u>17,580</u>
<b>TOTAL FEDERAL FINANCIAL ASSISTANCE</b>			<u>\$1,096,123</u>	<u>\$935,813</u>

\* Denotes major program.

## **CITY OF THIBODAUX, LOUISIANA**

### **NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

December 31, 1997

**Note 1**      **SCOPE OF AUDIT PURSUANT TO OMB CIRCULAR A-101 AND SINGLE SUBJECT ACT OF 1984**

All Federal grant awards activity of the City of Thibodaux, Louisiana are included in the scope of the OMB Circular A-103, *Audits of State, Local Governments, and Non-Profit Organizations*.

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

**Note 2**      **BASE OF ACCOUNTING**

The accompanying Schedule of Expenditures of Federal Awards has been prepared on the modified accrual basis of accounting. Revenues are recognized when they become both measurable and available as current assets. Expenditures are generally recognized when the liability is incurred.

**Note 3**      **DEFINITION OF MAJOR PROGRAMS**

The Single Audit Act defines a major program based on the total federal awards expended during the year. Based on the total expenditures as listed on the Schedule of Expenditures of Federal Awards major programs are those with expenditures in excess of \$500,000.

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

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



# STAGNI & COMPANY, LLC

## REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF PRIMARY GOVERNMENT FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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

We have audited the primary government financial statements and the combining, individual fund and account group financial statements of the City of Thibodaux, Louisiana, as of and for the year ended December 31, 1997, and have issued our report thereon dated May 20, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

### **Compliance**

As part of obtaining reasonable assurance about whether the City of Thibodaux, Louisiana's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

### **Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the City of Thibodaux, Louisiana's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. 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

750 West Broadway  
Tampa, GA 33602  
Phone (813) 447-7028  
Fax (813) 448-2022

2950 Broadway Dr., #1112  
Macon, GA 31201  
Phone (478) 832-3810  
Fax (478) 834-6821

21 West Hill, Suite 210  
St. Rose, LA 70087  
Phone (504) 458-0258  
Fax (504) 454-0473

Member: PCAOB + CPA  
CPA#: 040174-Agry/0201  
04/08/97 11:19 AM www.stagni.com

To the City of Thibodaux, Louisiana  
Page 2

risk that errors and irregularities in amounts that would be material in relation to the general purpose 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 over financial reporting and its operation that we consider to be material weaknesses.

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

## **Stagni & Company**

Thibodaux, Louisiana  
May 20, 1998





# STAGNI & COMPANY, LLC

## REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

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

### Compliance

We have audited the compliance of the City of Thibodaux, Louisiana with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs as of and for the year ended December 31, 1997. The City of Thibodaux, Louisiana's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the City of Thibodaux, Louisiana's management. Our responsibility is to express an opinion on the City of Thibodaux, Louisiana's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations." Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Thibodaux, Louisiana's compliance with these requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide legal determination on the City of Thibodaux, Louisiana's compliance with these requirements.

In our opinion, the City of Thibodaux, Louisiana complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 1997.

750 Canal Street  
Baton Rouge, LA 70801  
Phone (504) 383-1200  
Fax (504) 499-3032

2855 Bienville Blvd., #112  
Baton Rouge, LA 70802  
Phone (504) 832-8818  
Fax (504) 834-8821

11, Jarry Blvd., Suite 230  
St. Rose, LA 70087  
Phone (504) 488-2288  
Fax (504) 484-2172

Website: [www.stagni.com](http://www.stagni.com)  
E-Mail: [stagni@stagni.com](mailto:stagni@stagni.com)  
STAGNI077 <http://www.stagni.com>

To the City of Thibodaux, Louisiana  
Page 2

#### *Internal Control over Compliance*

The management of the City of Thibodaux, Louisiana is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the City of Thibodaux, Louisiana's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program 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 over compliance and its operation that we consider to be material weaknesses.

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

### **STAGNI & COMPANY**

Thibodaux, Louisiana  
May 20, 1998





**CITY OF THIBODAUX, LOUISIANA**  
*Schedule of Findings and Questioned Costs*  
*For the Year Ended December 31, 1997*

**A. SUMMARY OF AUDIT RESULTS**

1. The auditor's report expresses an unqualified opinion on the primary government financial statements and the combining, individual fund, and account group financial statements of the City of Thibodaux, Louisiana for the year ended December 31, 1997.
2. No reportable conditions relating to the audit of the financial statements are reported in the Report on Compliance and Internal Control over Financial Reporting Based on an Audit of Primary Government Financial Statements in Accordance with Government Auditing Standards.
3. No instances of noncompliance material to the financial statements of the City of Thibodaux, Louisiana were disclosed during the audit.
4. No reportable conditions relating to the audit of the major federal award programs are reported in the Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133.
5. The auditor's report on compliance for the major federal award programs for the City of Thibodaux, Louisiana expresses an unqualified opinion.
6. No audit findings relative to the major federal award programs for the City of Thibodaux, Louisiana is reported in Part C of this Schedule.
7. The programs tested as major programs include:

<b>Section 8 Cluster:</b>		
Section 8 Rental Certificate Program	CFDAR	14,807
Section 8 Rental Voucher Program	CFDAR	14,855
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. The City of Thibodaux, Louisiana was not determined to be a low-risk auditee.



**CITY OF THIBODAUX, LOUISIANA**  
**Schedule of Findings and Questioned Costs (Continued)**  
**For the Year Ended December 31, 1997**

**B. FINDINGS - FINANCIAL STATEMENT AUDIT**

NONE

**C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS  
AUDIT**

NONE



**CITY OF THIBODAUX, LOUISIANA**

Schedule of Prior Year Findings

For the Year Ended December 31, 1997

SECTION I - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS		
1997	NONE	
SECTION II - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS		
1997	NONE	
SECTION III - MANAGEMENT LETTER		
1997	NONE	

# CITY OF THIBODAUX, LOUISIANA

Management's Corrective Action Plan  
For the Year Ended December 31, 1997

SECTION I - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS	
NONE NECESSARY	
SECTION II - INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS	
NONE NECESSARY	
SECTION III - MANAGEMENT LETTER	
NONE NECESSARY	

**PART III FEDERAL PROGRAMS - Continued**

**6. FEDERAL AWARDS EXPENDED DURING FISCAL YEAR**

CFDA number / title	Name of Federal program	Amount expended \$	Major program ( ) Yes ( ) No	Type of compliance requirement ( ) A ( ) B ( ) C ( ) D ( ) E ( ) F ( ) G ( ) H ( ) I ( ) J ( ) K ( ) L ( ) M ( ) N ( ) O ( ) P ( ) Q ( ) R ( ) S ( ) T ( ) U ( ) V ( ) W ( ) X ( ) Y ( ) Z ( ) AA ( ) AB ( ) AC ( ) AD ( ) AE ( ) AF ( ) AG ( ) AH ( ) AI ( ) AJ ( ) AK ( ) AL ( ) AM ( ) AN ( ) AO ( ) AP ( ) AQ ( ) AR ( ) AS ( ) AT ( ) AU ( ) AV ( ) AW ( ) AX ( ) AY ( ) AZ ( ) BA ( ) BB ( ) BC ( ) BD ( ) BE ( ) BF ( ) BG ( ) BH ( ) BI ( ) BJ ( ) BK ( ) BL ( ) BM ( ) BN ( ) BO ( ) BP ( ) BQ ( ) BR ( ) BS ( ) BT ( ) BU ( ) BV ( ) BW ( ) BX ( ) BY ( ) BZ ( ) CA ( ) CB ( ) CC ( ) CD ( ) CE ( ) CF ( ) CG ( ) CH ( ) CI ( ) CJ ( ) CK ( ) CL ( ) CM ( ) CN ( ) CO ( ) CP ( ) CQ ( ) CR ( ) CS ( ) CT ( ) CU ( ) CV ( ) CW ( ) CX ( ) CY ( ) CZ ( ) DA ( ) DB ( ) DC ( ) DD ( ) DE ( ) DF ( ) DG ( ) DH ( ) DI ( ) DJ ( ) DK ( ) DL ( ) DM ( ) DN ( ) DO ( ) DP ( ) DQ ( ) DR ( ) DS ( ) DT ( ) DU ( ) DV ( ) DW ( ) DX ( ) DY ( ) DZ ( ) EA ( ) EB ( ) EC ( ) ED ( ) EE ( ) EF ( ) EG ( ) EH ( ) EI ( ) EJ ( ) EK ( ) EL ( ) EM ( ) EN ( ) EO ( ) EP ( ) EQ ( ) ER ( ) ES ( ) ET ( ) EU ( ) EV ( ) EW ( ) EX ( ) EY ( ) EZ ( ) FA ( ) FB ( ) FC ( ) FD ( ) FE ( ) FF ( ) FG ( ) FH ( ) FI ( ) FJ ( ) FK ( ) FL ( ) FM ( ) FN ( ) FO ( ) FP ( ) FQ ( ) FR ( ) FS ( ) FT ( ) FU ( ) FV ( ) FW ( ) FX ( ) FY ( ) FZ ( ) GA ( ) GB ( ) GC ( ) GD ( ) GE ( ) GF ( ) GG ( ) GH ( ) GI ( ) GJ ( ) GK ( ) GL ( ) GM ( ) GN ( ) GO ( ) GP ( ) GQ ( ) GR ( ) GS ( ) GT ( ) GU ( ) GV ( ) GW ( ) GX ( ) GY ( ) GZ ( ) HA ( ) HB ( ) HC ( ) HD ( ) HE ( ) HF ( ) HG ( ) HH ( ) HI ( ) HJ ( ) HK ( ) HL ( ) HM ( ) HN ( ) HO ( ) HP ( ) HQ ( ) HR ( ) HS ( ) HT ( ) HU ( ) HV ( ) HW ( ) HX ( ) HY ( ) HZ ( ) IA ( ) IB ( ) IC ( ) ID ( ) IE ( ) IF ( ) IG ( ) IH ( ) II ( ) IJ ( ) IK ( ) IL ( ) IM ( ) IN ( ) IO ( ) IP ( ) IQ ( ) IR ( ) IS ( ) IT ( ) IU ( ) IV ( ) IW ( ) IX ( ) IY ( ) IZ ( ) JA ( ) JB ( ) JC ( ) JD ( ) JE ( ) JF ( ) JG ( ) JH ( ) JI ( ) JJ ( ) JK ( ) JL ( ) JM ( ) JN ( ) JO ( ) JP ( ) JQ ( ) JR ( ) JS ( ) JT ( ) JU ( ) JV ( ) JW ( ) JX ( ) JY ( ) JZ ( ) KA ( ) KB ( ) KC ( ) KD ( ) KE ( ) KF ( ) KG ( ) KH ( ) KI ( ) KJ ( ) KK ( ) KL ( ) KM ( ) KN ( ) KO ( ) KP ( ) KQ ( ) KR ( ) KS ( ) KT ( ) KU ( ) KV ( ) KW ( ) KX ( ) KY ( ) KZ ( ) LA ( ) LB ( ) LC ( ) LD ( ) LE ( ) LF ( ) LG ( ) LH ( ) LI ( ) LJ ( ) LK ( ) LL ( ) LM ( ) LN ( ) LO ( ) LP ( ) LQ ( ) LR ( ) LS ( ) LT ( ) LU ( ) LV ( ) LW ( ) LX ( ) LY ( ) LZ ( ) MA ( ) MB ( ) MC ( ) MD ( ) ME ( ) MF ( ) MG ( ) MH ( ) MI ( ) MJ ( ) MK ( ) ML ( ) MM ( ) MN ( ) MO ( ) MP ( ) MQ ( ) MR ( ) MS ( ) MT ( ) MU ( ) MV ( ) MW ( ) MX ( ) MY ( ) MZ ( ) NA ( ) NB ( ) NC ( ) ND ( ) NE ( ) NF ( ) NG ( ) NH ( ) NI ( ) NJ ( ) NK ( ) NL ( ) NM ( ) NO ( ) NP ( ) NQ ( ) NR ( ) NS ( ) NT ( ) NU ( ) NV ( ) NW ( ) NX ( ) NY ( ) NZ ( ) OA ( ) OB ( ) OC ( ) OD ( ) OE ( ) OF ( ) OG ( ) OH ( ) OI ( ) OJ ( ) OK ( ) OL ( ) OM ( ) ON ( ) OO ( ) OP ( ) OQ ( ) OR ( ) OS ( ) OT ( ) OU ( ) OV ( ) OW ( ) OX ( ) OY ( ) OZ ( ) PA ( ) PB ( ) PC ( ) PD ( ) PE ( ) PF ( ) PG ( ) PH ( ) PI ( ) PJ ( ) PK ( ) PL ( ) PM ( ) PN ( ) PO ( ) PP ( ) PQ ( ) PR ( ) PS ( ) PT ( ) PU ( ) PV ( ) PW ( ) PX ( ) PY ( ) PZ ( ) QA ( ) QB ( ) QC ( ) QD ( ) QE ( ) QF ( ) QG ( ) QH ( ) QI ( ) QJ ( ) QK ( ) QL ( ) QM ( ) QN ( ) QO ( ) QP ( ) QQ ( ) QR ( ) QS ( ) QT ( ) QU ( ) QV ( ) QW ( ) QX ( ) QY ( ) QZ ( ) RA ( ) RB ( ) RC ( ) RD ( ) RE ( ) RF ( ) RG ( ) RH ( ) RI ( ) RJ ( ) RK ( ) RL ( ) RM ( ) RN ( ) RO ( ) RP ( ) RQ ( ) RR ( ) RS ( ) RT ( ) RU ( ) RV ( ) RW ( ) RX ( ) RY ( ) RZ ( ) SA ( ) SB ( ) SC ( ) SD ( ) SE ( ) SF ( ) SG ( ) SH ( ) SI ( ) SJ ( ) SK ( ) SL ( ) SM ( ) SN ( ) SO ( ) SP ( ) SQ ( ) SR ( ) SS ( ) ST ( ) SU ( ) SV ( ) SW ( ) SX ( ) SY ( ) SZ ( ) TA ( ) TB ( ) TC ( ) TD ( ) TE ( ) TF ( ) TG ( ) TH ( ) TI ( ) TJ ( ) TK ( ) TL ( ) TM ( ) TN ( ) TO ( ) TP ( ) TQ ( ) TR ( ) TS ( ) TT ( ) TU ( ) TV ( ) TW ( ) TX ( ) TY ( ) TZ ( ) UA ( ) UB ( ) UC ( ) UD ( ) UE ( ) UF ( ) UG ( ) UH ( ) UI ( ) UJ ( ) UK ( ) UL ( ) UM ( ) UN ( ) UO ( ) UP ( ) UQ ( ) UR ( ) US ( ) UT ( ) UU ( ) UV ( ) UW ( ) UX ( ) UY ( ) UZ ( ) VA ( ) VB ( ) VC ( ) VD ( ) VE ( ) VF ( ) VG ( ) VH ( ) VI ( ) VJ ( ) VK ( ) VL ( ) VM ( ) VN ( ) VO ( ) VP ( ) VQ ( ) VR ( ) VS ( ) VT ( ) VU ( ) VV ( ) VW ( ) VX ( ) VY ( ) VZ ( ) WA ( ) WB ( ) WC ( ) WD ( ) WE ( ) WF ( ) WG ( ) WH ( ) WI ( ) WJ ( ) WK ( ) WL ( ) WM ( ) WN ( ) WO ( ) WP ( ) WQ ( ) WR ( ) WS ( ) WT ( ) WU ( ) WV ( ) WW ( ) WX ( ) WY ( ) WZ ( ) XA ( ) XB ( ) XC ( ) XD ( ) XE ( ) XF ( ) XG ( ) XH ( ) XI ( ) XJ ( ) XK ( ) XL ( ) XM ( ) XN ( ) XO ( ) XP ( ) XQ ( ) XR ( ) XS ( ) XT ( ) XU ( ) XV ( ) XW ( ) XX ( ) XY ( ) XZ ( ) YA ( ) YB ( ) YC ( ) YD ( ) YE ( ) YF ( ) YG ( ) YH ( ) YI ( ) YJ ( ) YK ( ) YL ( ) YM ( ) YN ( ) YO ( ) YP ( ) YQ ( ) YR ( ) YS ( ) YT ( ) YU ( ) YV ( ) YW ( ) YX ( ) YZ ( ) ZA ( ) ZB ( ) ZC ( ) ZD ( ) ZE ( ) ZF ( ) ZG ( ) ZH ( ) ZI ( ) ZJ ( ) ZK ( ) ZL ( ) ZM ( ) ZN ( ) ZO ( ) ZP ( ) ZQ ( ) ZR ( ) ZS ( ) ZT ( ) ZU ( ) ZV ( ) ZW ( ) ZX ( ) ZY ( ) ZZ ( )	Amount of qualified costs \$	Internal audit findings/ number of	Audit finding reference number(s)
14-887	Section 8 Rental Certificate	543,202	( ) Yes ( ) No	None	0	0	N/A
14-888	Section 8 Rental Voucher	75,325	( ) Yes ( ) No	None	0	0	N/A
14-218	Community Development Block Grant	291,715	( ) Yes ( ) No	None	0	0	N/A
16-579	COMP Pass Grant	18,308	( ) Yes ( ) No	None	0	0	N/A
<b>TOTAL FEDERAL AWARDS EXPENDED</b>		<b>928,550</b>					

1. In other identifying number when the Catalog of Federal Domestic Assistance (CFDA) number is not available.

2. Type of compliance requirement. Enter the letter of all that apply to each finding and consistent costs reported for each Federal program.

- A. Activities allowed or prohibited
- B. Alternative compliance procedures
- C. Cost management
- D. Data - System Act
- E. Eligibility
- F. Employment and real property management
- G. Financial management
- H. Reporting conditions
- I. Other (specify)

3. Type of internal control findings. Enter (X) if that apply.

- A. Material weakness
- B. Reportable conditions
- C. None reported
- D. Other (specify)

**7. AUDIT FINDINGS AND QUALIFIED COSTS**

- 1. Reporting
- 2. Subrecipient monitoring
- 3. Internal controls and procedures
- 4. Other (specify)

**8. ADDITIONAL COMMENTS**

9. Internal control findings. Enter (X) if that apply.

10. Other (specify)