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FOURTH JUDICIAL PARISH, LOUISIANA
JUDGE JURY
PRIMARY DEPARTMENT FINANCIAL REPORT
WITH SUPPLEMENTAL INFORMATION SCHEDULES
FOR THE YEAR ENDED DECEMBER 31, 1987

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. This 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 July 1, 1988

**PIANTE COUFEE PARISH, LOUISIANA
POLICE JURY
(504) 638-6500**

GOVERNING BOARD

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Bertall Dixon, Vice President
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Joseph Bergeron, Sr.
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John Grasso
Eugene Gaudrea
Dudley Jarrett
Kenneth Salton
WILL F. Teshway
Juliet Williams
Russell Young**

**SECRETARY-TREASURER
Bertall Dixon**

MEETING DATES

**2nd and 4th Tuesday of Every Month
5:30 PM - Police Jury Office**

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George F. Delaune

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INDEPENDENT AUDITOR'S REPORT

Members of the Police Jury
Pointe Coupee Parish, Louisiana

I have audited the accompanying primary government financial statements of POINTE COUPEE PARISH, LOUISIANA, Louisiana, as of and for the year ended December 31, 1997, as listed in the Table of Contents. These financial statements are the responsibility of the Pointe Coupee Parish Police Jury's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards; *Government Auditing Standards*, issued by the Comptroller General of the United States; the provisions of Office of Management and Budget Circular A-138, *Audit of State and Local Governments*; and with provisions of Louisiana Revised Statute 24:513 and the provisions of the *Louisiana Governmental Audit Guide*, published jointly by the Society of Louisiana Certified Public Accountants and the Louisiana Legislative Auditor. These standards and OMB Circular A-138 require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

A primary government is a legal entity or body politic and includes all funds, organizations, institutions, agencies, departments, and offices that are not legally separate. Such legally separate entities are referred to as component units. In my opinion, the primary government financial statements present fairly, in all material aspects, the financial position of the primary government of Pointe Coupee Parish, 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.

However, the primary government financial statements, because they do not include the financial data of component units of Pointe Coupee Parish, Louisiana, do not purport to, and do not, present fairly the financial position of Pointe Coupee Parish, Louisiana, as of December 31, 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 my opinion, the primary government financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Pointe Coupee Parish, Louisiana as of December 31, 1997, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, I have also issued my report dated June 25, 1998, on my consideration of Pointe Coupee Parish Police Jury's internal control over financial reporting and my tests of its compliance with laws, regulations, contracts and grants.

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

George F. Williams, CPA

June 25, 1998

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

POINTS-COULPE PARISH POLICE JURY
NEW ORLEANS, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUND TYPES
YEAR ENDED DECEMBER 31, 1997

| | <u>General</u> | <u>Special</u> <u>Revenues</u> | <u>Debt</u> <u>Service</u> | <u>Capital</u> <u>Projects</u> |
|---|------------------|-----------------------------------|-------------------------------|-----------------------------------|
| Revenues | | | | |
| Taxes | 668,875 | 893,347 | 569,877 | |
| License and permits | 321,940 | | | |
| Intergovernmental | 740,568 | 549,498 | | 104,000 |
| Charges for services | 43,937 | 141,758 | | |
| Fees and forfeitures | | 194,388 | | |
| Interest | 55,160 | 43,711 | 2,606 | 41,761 |
| Miscellaneous | 182,079 | 38,781 | | |
| Total Revenues | <u>1,834,609</u> | <u>1,697,424</u> | <u>575,483</u> | <u>416,761</u> |
| Expenditures | | | | |
| Current - | | | | |
| General government | 1,098,642 | | | |
| Public safety | 85,095 | 85,444 | | |
| Highways and streets | | | | 874,274 |
| Welfare | 68,829 | 74,883 | | |
| Culture and recreation | 15,287 | 198,749 | | 11,700 |
| Commissions | | 435,173 | | |
| Economic development | 114,284 | 3,392 | | |
| Capital outlay | 15,488 | 468,128 | | |
| Debt service - | | | | |
| Principal | | 138,992 | | |
| Interest | | 15,125 | | |
| Total Expenditures | <u>1,298,221</u> | <u>1,801,871</u> | | <u>891,274</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>536,388</u> | <u>(104,447)</u> | <u>(22,000)</u> | <u>(474,513)</u> |
| Other Financing Sources (Uses) | | | | |
| Sale of fixed assets | | 5,488 | | |
| Proceeds from bond financing | | 145,888 | 480,475 | 1,740,128 |
| Increases in capital lease arrangements | | 176,856 | | |
| Operating transfers in | 11,411 | 777,665 | | 385,468 |
| Operating transfers out | (805,445) | (557,468) | (219,000) | |
| Amortization of bond issue | | (223) | | |
| Total Other Financing Sources (Uses) | <u>(694,034)</u> | <u>722,366</u> | <u>261,475</u> | <u>2,125,696</u> |
| Excess (Deficiency) of Revenues and Sources Over Expenditures and Uses | <u>(157,643)</u> | <u>617,919</u> | <u>239,475</u> | <u>1,651,183</u> |
| Fund Balance - January 1 | <u>394,741</u> | <u>1,480,711</u> | | <u>87,412</u> |
| FUND BALANCE - DECEMBER 31 | <u>237,098</u> | <u>2,098,638</u> | <u>239,475</u> | <u>1,738,666</u> |

The accompanying notes are an integral part of these statements.

PORTS-COUNTY TREASURERS OFFICE
NEW ORLEANS, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUNDING BALANCES
BY FUND TYPE AND ACTIVITY CATEGORIES - ALL GOVERNMENTAL FUND TYPES
YEAR ENDED DECEMBER 31, 2017

| Revenue | General Fund | | Special Revenue Funds | | Total Revenue Funds | |
|---|------------------|------------------|-----------------------|------------------|---------------------|------------------------|
| | Budget | Actual | Actual | Budget | Actual | Percent Performance |
| Tax | 144,000 | 144,000 | 88,000 | 144,000 | 144,000 | 100.0% |
| Grants and credits | 14,000 | 14,000 | 14,000 | 14,000 | 14,000 | 100.0% |
| Intergovernmental | 12,000 | 12,000 | 12,000 | 12,000 | 12,000 | 100.0% |
| Charges for services | 12,000 | 12,000 | 12,000 | 12,000 | 12,000 | 100.0% |
| Financial services | 12,000 | 12,000 | 12,000 | 12,000 | 12,000 | 100.0% |
| Use of money authorities | 12,000 | 12,000 | 12,000 | 12,000 | 12,000 | 100.0% |
| Miscellaneous | 12,000 | 12,000 | 12,000 | 12,000 | 12,000 | 100.0% |
| Total Revenue | 188,000 | 188,000 | 140,000 | 188,000 | 188,000 | 100.0% |
| Expenses | | | | | | |
| General | | | | | | |
| Police | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 100.0% |
| Public safety | 70,000 | 69,000 | 69,000 | 70,000 | 69,000 | 98.6% |
| Highways and streets | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 100.0% |
| Water | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 100.0% |
| Culture and recreation | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 100.0% |
| Construction | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 100.0% |
| Economic development | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 100.0% |
| Special (only for revenue funds) | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 100.0% |
| Interest | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 100.0% |
| Total Expenditures | 1,088,000 | 1,088,000 | 1,088,000 | 1,088,000 | 1,088,000 | 100.0% |
| Basic Balance at Beginning of Year | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 100.0% |
| Other Funding Sources (Use) | | | | | | |
| Use of Reserves | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 100.0% |
| Proceeds from bond financing | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 100.0% |
| Interest on other fund investments | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 100.0% |
| Grants from state | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 100.0% |
| Operating investments | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 100.0% |
| Transfers from other funds | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 100.0% |
| Total Other Funding Sources (Use) | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 100.0% |
| Basic Balance at End of Year | 205,000 | 205,000 | 205,000 | 205,000 | 205,000 | 100.0% |
| Basic Balance - January 1 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 100.0% |
| NET CHANGE - 2017 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 100.0% |

The accompanying notes are an integral part of these statements.

**POINTE-CHÉVRE PARISH POLICE JURY
NEW ORLEANS, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 2007**

| | |
|--|--------------------|
| Operating Revenues | |
| Charge for services - | |
| Utility sales and user fee | \$1,027,000 |
| Fees/charges | 35,875 |
| | <u>1,062,875</u> |
| Total Operating Revenues | <u>1,062,875</u> |
| Operating Expenses | |
| Salaries and benefits | 540,564 |
| Administrative costs | 85,240 |
| Professional and technical services | 187,294 |
| Utilities | 47,871 |
| Solid waste disposal fee | 1,175,144 |
| Natural gas purchases | 491,380 |
| Insurance | 49,629 |
| Repairs, maintenance and supplies | 274,854 |
| Depreciation | 575,644 |
| | <u>5,278,524</u> |
| Total Operating Expenses | <u>5,278,524</u> |
| Operating Income (Loss) | <u>(4,215,649)</u> |
| Nonoperating Revenues (Expenses) | |
| Rd. alterations sales, net and revenue sharing | 108,440 |
| Rents income | 109,427 |
| Interest income | 148,402 |
| Increase on long-term debt | 274,130 |
| Amortization of bond issue | (648) |
| | <u>539,751</u> |
| Total Nonoperating Revenues (Expenses) | <u>539,751</u> |
| Income Before Transfers | (3,675,898) |
| Operating transfers in | <u>48,500</u> |
| Net Income | (3,627,398) |
| Add Depreciation on fixed assets acquired by capital grants that reduces contributed capital from capital grants | <u>41,673</u> |
| Increase in Retained Earnings | (37,725) |
| Retained Earnings - January 1 | <u>4,067,124</u> |
| RETAINED EARNINGS - DECEMBER 31 | <u>3,989,399</u> |

The accompanying notes are an integral part of these statements.

POINTE CAUPEE PARISH POLICE JURY
NEW ROADS, LOUISIANA
COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND-TYPE - ENTERPRISE FUNDS
YEAR ENDED DECEMBER 31, 1997

| | |
|---|----------------------------|
| Cash Flows from Operating Activities | |
| Operating income (loss) | \$ (26,076) |
| Adjustments to reconcile net income to net cash provided by operating activities: | |
| Depreciation | 273,684 |
| Changes in assets and liabilities: | |
| Decrease (increase) in: | |
| Receivables | (5,843) |
| Due from other governmental units | 11,117 |
| Due from other funds | (9,960) |
| Prepaid insurance | (273) |
| Restricted assets | (25,418) |
| Increase (decrease) in: | |
| Accounts payable | (29,117) |
| Due to other funds | 24,533 |
| Customer money deposits liability | 24,442 |
| | <u>3,788</u> |
| Net Cash Provided by Operating Activities | <u>3,788</u> |
| Cash Flows from Investing Activities | |
| Interest on investments | 165,462 |
| | <u>165,462</u> |
| Net Cash Provided by Investing Activities | <u>165,462</u> |
| Cash Flows from Noncapital Financing Activities | |
| Operating transfers in | 99,732 |
| | <u>99,732</u> |
| Net Cash Provided by Noncapital Financing Activities | <u>99,732</u> |
| Cash Flows from Capital and Related Financing Activities | |
| Purchase of capital assets | (524,493) |
| Proceeds from construction loans and advances | 427,205 |
| Reductions of long-term debt and increase in current portion | (87,982) |
| Interest paid on long-term debt | (221,405) |
| Refund received and shared taxes received, net of applicable expenses | 175,247 |
| Sales taxes | 350,422 |
| | <u>122,484</u> |
| Net Cash Provided (Used) by Capital and Related Financing Activities | <u>122,484</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | 362,571 |
| Cash and Cash Equivalents - January 1 | <u>3,486,889</u> |
| CASH AND CASH EQUIVALENTS - DECEMBER 31 | <u><u>\$ 3,849,460</u></u> |

The accompanying notes are an integral part of these statements.

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

NOTE 1 - THE ENTITY

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

The area of Pointe Coupee Parish is 594 square miles and the Police Jury maintains 139 miles of roads. The population of Pointe Coupee Parish is 22,540 based on the 1990 census and the Police Jury employs approximately 80 persons.

The Police Jury, under the provisions of Louisiana Revised Statutes 33:2271-2285, enacts ordinances, sets policy and establishes programs in such fields as social welfare, transportation, drainage, industrial inducement, and health services.

Louisiana Revised Statute 33:2204 gives the Police Jury various powers in regulating and directing the affairs of the parish and its inhabitants. The more notable of these are the power to make regulations for its own government to regulate the construction and maintenance of roads, bridges and drainage; to regulate the sale of alcoholic beverages; and to provide for the health and welfare of the poor, disadvantaged and unemployed in the parish. Funding to accomplish these tasks is provided by all valorem taxes, sales taxes, beer and alcoholic beverage permits, state revenue sharing and various state and federal grants.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Asst of Presentation

The accompanying financial statements of Pointe Coupee Parish, Louisiana have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

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

Reporting Entity

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

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units should be included within the reporting entity. For financial reporting purposes, in conformance with GASB Statement No. 14, the Pointe Coupee Parish Police Jury includes all funds, accounts groups, or centers, that are within the oversight responsibility of the Pointe Coupee Parish Police Jury.

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

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

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

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

| | <u>Fiscal Year End</u> | <u>Criteria Used</u> |
|---|----------------------------|--------------------------|
| Pointe Coupee Community Advancements, Inc. | March 31 | 2 |
| Pointe Coupee Council on Aging | June 30 | 2 |
| Bonne Saen [®] - Chemical & Wellness Center | June 30 | 1 |
| Pointe Coupee Parish Health Services District No. 1 | October 31 | 1 |
| Pointe Coupee Parish Nursing Home | October 31 | 1 |
| Fulbe River Air Park Commission | December 31 | 1 |
| Fulbe River Recreation Park Commission | December 31 | 1 |
| Fire Protection District No. 1 | December 31 | 2 |
| Fire Protection District No. 2 | December 31 | 2 |
| Fire Protection District No. 3 | December 31 | 2 |
| Fire Protection District No. 4 | December 31 | 2 |
| Fire Protection District No. 5 | December 31 | 2 |
| Pointe Coupee Parish Commission on Tourism | December 31 | 1 |
| Pointe Coupee Parish Communication District | December 31 | 1 |
| Pointe Coupee Parish Library | December 31 | 1 |
| Pointe Coupee Parish Port, Harbor and Terminal District | December 31 | 2 |
| Pointe Coupee Parish Poydras Pond | December 31 | 1 |
| Pointe Coupee Parish Natural Gas System | December 31 | 1 |
| Gas Utility District No. 2 of Pointe Coupee | December 31 | 1 |
| Pointe Coupee Parish Waterworks District No. 1 | December 31 | 1 |
| Pointe Coupee Parish Waterworks District No. 2 | December 31 | 1 |
| Pointe Coupee Parish Sewerage District No. 1 | December 31 | 1 |
| Pointe Coupee Parish Sewerage District No. 3A | December 31 | 1 |

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

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

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

GASB Statement 34 provides for the issuance of primary government financial statements that are separate from those of the reporting entity. However, the primary government's (Police Jury) financial statements are not a substitute for the reporting entity's financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units. These financial statements are not intended to and do not report on the reporting entity but rather are intended to reflect only the financial statements of the primary government (Police Jury).

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

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

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

Fund Accounting

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

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

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

Governmental Funds

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

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

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

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

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

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

Proprietary Funds

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary funds of the Pointe Coupee Parish Police Jury include:

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

Fiduciary Fund Types

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

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

Basis of Accounting

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

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

Revenues

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

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

Expenditures

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

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

Other Financing Sources (Uses)

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

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

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

Budgets

The Police Jury uses the following budget practices:

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

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

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

3. The Police Jury exercises budgetary control at the functional level. Within functions the resource has the discretion to make changes as he deems necessary for proper control.
4. Unexpended appropriations lapse at year end and must be reappropriated in the next year's budget to be expended.
5. The Police Jury does not use encumbrance accounting in its accounting system.
6. For the year ended December 31, 1997, the Police Jury adopted modified accrual based budget for the General Fund and all special revenue funds.

Encumbrances

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

Cash and Cash Equivalents and Investments

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

Under state law, the Police Jury may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

Accounts Receivable and Bad Debts

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

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

Short-Term Interfund Receivables/Payables

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

Inventory

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

Restricted Assets

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

Waterworks District No. 1 General Obligation Bonds

The ordinance authorizing the issuance of the \$750,000 General Obligation Bonds require the District to ascertain a rate and an amount of ad valorem taxes sufficient to pay principal and interest on the bonds at the installment payments become due. Also, all monies received from the Revenue Sharing Fund, created pursuant to Article VII, Section 26(A), Louisiana Constitution of 1874, are pledged for the payment of the principal and interest of the bonds.

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

Each month, an amount consisting of 1/12 of the next maturing installment of principal and interest on the outstanding bonds shall be set aside into the Sinking Fund. Such transfers shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such payments.

An amount equal to 5% of the amount required to be deposited in the Sinking Fund shall be set aside into a Reserve Fund until the fund accumulates an amount equal to the highest annual debt service requirements (\$55,733). Such amount may be used only for the payment of the maturing bond and interest coupons for which sufficient funds are not on deposit in the Sinking Fund and as to which there would otherwise be default.

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

Waterworks District No. 1 Revenue Bonds

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

- a. An amount constituting 1/12 of the next maturing installment of principal and interest on the outstanding bonds shall be set aside into a fund called the "Sinking Fund". Such installments shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such purposes.
- b. An amount equal to 5% of the amount required to be deposited in the Sinking Fund shall be set aside into a "Reserve Fund" until the fund accumulates an amount equal to the highest annual debt service requirement in any one year (\$75,648). Such amounts may be used only for the payment of the maturing bond and interest coupons for which sufficient funds are not on deposit in the Sinking Fund and in to which there would otherwise be default.
- c. Funds will also be set aside into a "Depreciation and Contingency Fund" at the rate of \$698 each month. Money in this Fund may be used for the making of extraordinary maintenance, repairs, or replacements and extensions to the system which are necessary to keep the system in operating condition, or to provide a higher degree of service, and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal or interest on the bonds falling due at any time there is not sufficient money for payment in the other two bond funds. The balance in this Fund shall never be reduced below a minimum of \$10,000.

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

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

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

Waterworks District No. 3 Revenue Bonds

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

- a. An amount constituting 1/12 of the next maturing installment of principal and interest on the outstanding bonds shall be set aside into a fund called the "Sinking Fund". Such amounts shall be fully sufficient to assure the prompt payment of principal and interest installments as they become due, and may be used only for such purposes.
- b. An amount equal to 3% of the amount required to be deposited in the Sinking Fund shall be set aside into a "Reserve Fund" until the fund accumulates an amount equal to the highest annual debt service requirements in any one year (\$31,379.26). Such amounts may be used only for the payment of the maturing bond and interest coupons for which sufficient funds are not on deposit in the Sinking Fund and as to which there would otherwise be default.
- c. Funds will also be set aside into a "Depreciation and Contingency Fund" at the rate of \$135 each month. Money in this Fund may be used for the making of extraordinary maintenance, repairs, or replacements and extensions to the system which are necessary to keep the system in operating condition, or to provide a higher degree of service, and for which money is not available as a maintenance and operation expense. Money in this fund may also be used to pay principal and interest on the bonds falling due at any time there is not sufficient money for payment in the other two bond funds. The balance in this Fund shall never be reduced below a minimum of \$10,000.

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

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

The reserve accounts required by the aforementioned bonds began being funded once the Wastewater System met final approval and became operational. This event occurred on June 30, 1996, when the system was accepted as operational by FmHA. However, the accounts were not funded until June 1997.

Sewer District No. 1 Bonds

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

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

- a. Payment of reasonable and necessary cost of operating, maintaining, and insuring the sewer system, exclusive of depreciation.
- b. A monthly transfer from the unrestricted assets to the "restricted assets-current debt service" account on or before the twentieth day of each month and interest payment due on the next payment date.
- c. A monthly transfer from the unrestricted assets to the "restricted assets-future debt service" account on or before the twentieth day of each month an amount equal to 5% of the amount to be transferred in the above B. (\$795). Transfers are to continue until an accumulation equal to the highest combined principal and interest requirements in any succeeding fiscal year.
- d. A monthly transfer of \$195 from the unrestricted assets to "restricted assets-contingency (repair and replacement)" account until a balance of \$48,778 is reached.

Present operating user rates for the Pointe Coupee Parish Sewerage District No. 1 are not sufficient to generate excess revenue to meet the requirements of B, C, and D as described above. Cash was not transferred on a monthly basis and annual debt service was paid from the operating account.

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

At December 31, 1997, the future debt service account and contingency account were delinquent in the amount of \$45,240 each.

General Fund Assets

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

Property, Plant and Equipment - Proprietary Fund

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

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

| | |
|-----------------------------------|---------------|
| Buildings | 5 - 50 Years |
| Improvements other than buildings | 20 - 50 Years |
| Machinery and equipment | 3 - 10 Years |
| Computer equipment | 5 Years |
| Vehicles | 6 Years |

Amortization of Bond Source Cost

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

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

Compensated Absences

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

| | <u>Vacation Days</u> | <u>Sick Days</u> |
|---------------------------|----------------------|------------------|
| After 1 year of service | 5 | 5 |
| After 2 years of service | 10 | 10 |
| After 4 years of service | 15 | 15 |
| After 10 years of service | 20 | 20 |

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

Accumulated unpaid vacation and sick leave is accrued when incurred in proprietary funds. At December 31, 1997, the accumulated vacation and sick pay was deemed to be immaterial and was not recorded in the financial statements.

Long-Term Obligations

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

Fund Equity

Contributed Capital

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

Reserves

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

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

Designated Fund Balances

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

Interfund Transactions

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

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

Sales and Use Tax

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

1. Not less than 35% is dedicated and used for capital improvements, maintenance, and operation of Pointe Coupee Parish Hospital District No. 1, including, but not limited to, the Pointe Coupee General Hospital and other medical complexes adjacent thereto and throughout the Parish;
2. Not less than 20% is dedicated and used for the construction, maintenance, and operations of a comprehensive parishwide solid waste and non-hazardous waste disposal program;
3. Not less than 30% is dedicated and used for the construction and maintenance of public roads, highways, bridges and drainage facilities throughout the unincorporated areas of the Parish;
4. Not less than 14% is dedicated and used for capital improvements, maintenance and operations of a parishwide recreational program, including, but not limited to, a senior citizens and youth services program.

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

5. The remaining 17% shall be appropriated by the Police Jury for lawful Parish purposes, by ordinance or resolution of the Police Jury.

An additional $\frac{1}{2}$ cent sales and use tax was approved by the voters on May 3, 1997, for 15 years for the purpose of constructing, improving and maintaining the public roads and bridges in the parish.

Total Columns on Combined Statements

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

NOTE 3 - FUND DEFICITS

The following individual funds have deficits in unreserved fund balance at December 31, 1997:

| Fund | <u>Deficit Amount</u> |
|--------------------|---------------------------|
| Criminal Court | \$52,405 |
| Detention Center | 19,621 |
| Scott Civic Center | 3,049 |

The Criminal Court deficit will be reduced through tighter management controls on a monthly basis.

The Detention Center deficit has been reduced from the prior year after negotiating a intergovernmental agreement with the Pointe Coupee Parish Sheriff.

The Scott Civic Center deficit will be reduced through tighter management controls.

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

NOTE 4 - EXPENDITURES - ACTUAL AND BUDGET

The following individual funds had actual expenditures over budgeted expenditures for the year ended December 31, 1997 in excess of 5%:

| <u>Special Revenue Fund</u> | <u>Expenditures</u> | | <u>Variance</u> | <u>Percentage</u> |
|--------------------------------|---------------------|---------------|--|--|
| | <u>Budget</u> | <u>Actual</u> | <u>Favorable</u> <u>(Unfavorable)</u> | <u>Favorable</u> <u>(Unfavorable)</u> |
| Scott Civic Center | 475,256 | 480,911 | (5,655) | 1.17% |
| Fire Protection District No. 1 | 100,846 | 124,329 | (23,483) | (23.28%) |
| Drainage and Roads Equipment | 112,462 | 262,533 | (150,071) | (133.03%) |

The budgets for Fire Protection District No. 1 and Drainage and Roads Equipment were not adjusted for new capital lease obligations during 1997.

NOTE 5 - BUDGET (GAAP BASIS) - ACTUAL REPORTING RECONCILIATION

The accompanying Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (GAAP Basis) - All Governmental Fund Types presents comparisons of legally adopted budgets (more fully described in Note 1) with actual data. The Police Jury did not prepare a budget for its Weatherization Funds. These funds are budgeted on a program basis. The following is reconciliation of Budget reporting to Actual reporting:

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

| | |
|---|-------------------|
| Budgeted Funds Actual | (\$76,817) |
| Funds not budgeted - LCDBG Weatherization | (25) |
| All Funds Actual | <u>(\$76,842)</u> |

NOTE 6 - CASH AND CASH EQUIVALENTS

At December 31, 1997, police jury has cash and cash equivalents totaling \$6,590,456 in interest-bearing demand deposits.

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

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

At December 31, 1997, the police jury has \$6,355,166 in bank deposits. These deposits are secured from risk by \$131,197 of federal deposit insurance and \$6,223,969 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GAAP Category 3).

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GAAP Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 30 days of being notified by the police jury that the fiscal agent has failed to pay deposited funds upon demand.

NOTE 3 - UTILITIES BILLED BY OTHER GOVERNMENTAL UNITS

The Pointe Coupee Parish Police Jury has entered into several contracts with local governmental entities to bill utility services used by their customers. In return the entity receives a billing for which is deducted by the entities when funds are remitted. At December 31, 1997, these governmental entities owed \$71,454.

NOTE 4 - CHANGES IN FIXED ASSETS

A summary of changes in general fixed assets follows:

| | 1-1-1997 | Additions | Deletions | 12-31-1997 |
|-------------------------|--------------------|------------------|-----------|---------------------|
| Land | \$675,215 | | | \$675,215 |
| Buildings | 6,242,090 | | | 6,242,090 |
| Improvements | 263,658 | | | 263,658 |
| Machinery and equipment | 2,694,080 | 481,816 | | 3,175,896 |
| Totals | \$9,875,043 | \$481,816 | | \$10,356,859 |

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

A summary of proprietary property, plant and equipment follows:

| | Enterprise Funds |
|-----------------------------------|---------------------|
| Land | 471,088 |
| Buildings | 1,191,262 |
| Improvements other than buildings | 7,438,930 |
| Machinery, equipment & vehicles | 452,893 |
| Computer equipment & furniture | 88,588 |
| | 11,182,691 |
| Accumulated depreciation | -3,990,331 |
| Total | \$7,202,360 |

NOTE 4 - CHANGES IN LONG-TERM DEBT

The following is a summary of bond transactions of the Police Jury for the year ended December 31, 1997:

| | January 1, 1997 | Additions | Redemptions | December 31, 1997 |
|--|--------------------|-------------|-------------|----------------------|
| General Obligation Bonds - | | | | |
| \$ 750,000 Waterworks No. 1 | \$490,427 | | (55,000) | \$435,427 |
| \$ 96,000 Sewer District No. 1 | 74,047 | | (1,899) | 72,148 |
| \$ 16,500 Sewer District No. 3A | 15,760 | | (172) | 15,588 |
| \$ 780,000 Multi-Use Center | 758,184 | | (41,945) | 716,239 |
| \$ 79,000 Multi-Use Center | 76,757 | | (4,252) | 72,505 |
| \$6,600,000 Road Improvement | 0 | 6,600,000 | | 6,600,000 |
| Enterprise Fund Revenue Bonds - | | | | |
| \$1,008,000 Waterworks No. 1 | 937,277 | | (6,789) | 930,488 |
| \$ 491,300 Waterworks No. 2 | 493,284 | | (3,295) | 489,989 |
| \$ 700,000 Sewer District No. 1 | \$40,475 | | (13,817) | \$26,658 |
| \$ 79,000 Sewer District No. 3A | 43,134 | | (674) | 42,460 |
| \$1,000,000 Natural Gas System | 933,366 | 466,634 | (7,756) | 1,402,244 |
| | \$4,902,683 | \$7,066,634 | (\$87,505) | \$11,082,512 |

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

Bonds payable at December 31, 1997 are comprised of the following issues:

General Obligation Bonds:

| | |
|--|-----------|
| \$716,000 Waterworks Improvement Bonds of Waterworks District No. 1 of Pointe Coupee Parish, Louisiana, dated October 24, 1986; due in annual installments of \$8,753 through October 24, 2028; interest at 6.875% | \$685,605 |
| \$86,000 U.S. Department of Agriculture - BUS, Sewer District No. 1, issued August 18, 1978, due in annual installments of \$8,642 (including interest) through August 18, 2028; interest at 5% | 72,348 |
| \$16,500 U.S. Department of Agriculture - BUS Sewer District No. 2A, issued March 3, 1988, due in annual installments of \$1,563 (including interest) through February 28, 2029; interest at 6.375% | 15,590 |
| \$780,000 U.S. Department of Agriculture - BUS, Multi-Use Center, issued May 1, 1995, due in annual installments of \$51,968 (including interest) through May 1, 2026; interest at 5.25% | 716,239 |
| \$79,000 U.S. Department of Agriculture - BUS Multi-Use Center, issued May 1, 1995, due in annual installments of \$5,372 (including interest) through May 1, 2026; interest at 5.125% | 72,505 |
| \$6,600,000 Road Improvement Bonds, dated September 1, 1997, due in annual installments at various amounts (including interest) through September 1, 2012; interest at various rates | 6,600,000 |

Enterprise Fund Revenue Bonds:

| | |
|---|---------|
| \$3,218,000 Waterworks Revenue Bonds of Waterworks District No. 1 of Pointe Coupee Parish, Louisiana, dated October 24, 1986; due in annual installments of \$95,648, through October 24, 2026; interest at 6.875% | 310,588 |
| \$451,300 Waterworks Revenue Bonds of Waterworks District No. 2 of Pointe Coupee Parish, Louisiana, dated April 3, 1989; due in annual installments of \$1,379.26 beginning April 3, 1990 through April 3, 2029; interest at 6.375% | 427,867 |

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

| | |
|--|--------------------|
| \$700,000 U.S. Department of Agriculture - RUS, Sewer District No. 1, issued August 18, 1978, due in annual installments of \$41,136 (including interest) through August 18, 2018; interest at 5% | \$26,658 |
| \$45,200 U.S. Department of Agriculture - RUS, Sewer District No. 3A, issued March 8, 1988, due in annual installments of \$2,136 (including interest) through February 29, 2029; interest at 6.375% | 42,660 |
| \$1,000,000 U.S. Department of Agriculture - RUS, Natural Gas System, issued July 3, 1997, due in annual installments of \$75,800 (including interest) through July 3, 2023; interest at 5.5% | 992,342 |
| Total Indebtedness | \$1,061,660 |

ANNUAL REQUIREMENTS TO AMORTIZE LONG-TERM DEBT

| Year Ending 12/31 | General Obligation | | Revenue | | Total | |
|-------------------|--------------------|--------------------|--------------------|--------------------|---------------------|--------------------|
| | Principal | Interest | Principal | Interest | Principal | Interest |
| 1998 | \$292,105 | \$467,393 | \$45,888 | \$179,220 | \$337,993 | \$646,613 |
| 1999 | 322,034 | 430,064 | 53,854 | 171,254 | 375,888 | 601,318 |
| 2000 | 345,549 | 426,949 | 56,729 | 168,379 | 402,278 | 573,328 |
| 2001 | 368,348 | 377,954 | 60,194 | 164,954 | 428,542 | 542,868 |
| 2002 | 387,087 | 349,408 | 62,739 | 161,349 | 450,826 | 510,739 |
| Future | 6,452,058 | 2,614,007 | 2,629,711 | 2,164,490 | 9,091,799 | 4,778,417 |
| | \$8,182,187 | \$4,643,768 | \$1,922,135 | \$1,029,526 | \$11,082,322 | \$7,653,294 |

NOTE 7 - BOND REQUIREMENT DEFICIENCY

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

As December 31, 1997, the future debt service account and contingency account were delinquent in the amount of \$45,240 each.

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

NOTE 8 - CAPITAL LEASES

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

1. On December 31, 1992, the Police Jury entered into a lease for Comtrak E-913 Equipment for sixty months commencing February 1, 1993, ending January 1, 1998, at \$1,744 per month.
2. On May 15, 1994, the Police Jury entered into a lease for a John Deere 5400 Tractor for forty-eight months commencing on May 15, 1994, ending April 15, 1998, at \$494.65 per month.
3. On July 27, 1994, the Police Jury entered into a lease for a 1994 Budget Excavator for sixty months commencing August 27, 1994, ending July 27, 1999, at \$2,876.55 per month.
4. On June 29, 1995, the Police Jury entered into a lease for (i) tractors, (ii) dump truck, and (iii) pickup truck for sixty months commencing on November 1, 1995, ending October 1, 2000, at \$2,502.58 per month.
5. On November 2, 1993, Fire Protection District No. 3 entered into a lease for a 1993 Emergency One/Duplex Pumper Fire Truck for five years commencing on May 1, 1994, ending May 1, 1998, at \$17,344.73 per month.
6. On June 1, 1997, the Police Jury entered into a lease for a Dierman excavator for sixty months commencing on April 28, 1997, ending April 28, 2003, at \$1,676.09 per month.

The minimum future lease payments by year are as follows:

| Year | Principal | Interest | Total |
|------|------------------|-----------------|------------------|
| 1998 | \$100,785 | \$15,389 | \$116,174 |
| 1999 | 74,408 | 8,571 | 82,980 |
| 2000 | 52,704 | 4,440 | 57,144 |
| 2001 | 30,358 | 1,765 | 32,123 |
| 2002 | 13,561 | 145 | 13,704 |
| | <u>\$271,817</u> | <u>\$30,309</u> | <u>\$302,125</u> |

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

NOTE 8 - AD VALOREM TAXES

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

The 1874 Louisiana Constitution provided that, beginning in 1878, all land and residential property were to be assessed at 10% of fair market value; agricultural, horticultural, marsh lands, timber lands and certain historic buildings are to be assessed at 15% of "use" value; and all other property is to be assessed at 15% of fair market value. Fair market values are determined by the elected assessor of the parish and are subject to review and final certification by the Louisiana Tax Commission. The Assessor is required to reappraise all property every four years.

The Sheriff of Pointe Coupee Parish, as provided by State Law, is the official tax collector of general property taxes levied by the Police Jury. By agreement, the Sheriff receives a commission of approximately 3.85%. All taxes are due by December 31 of the year and are delinquent on January 1 of the next year, which is also the lien date.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. If the taxes are not paid by the due date of December 31st, the taxes bear interest at 3.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed.

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

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

All valuations taxes as presented in these financial statements are as follows:

| Fund | Expiration Date | Mills | Property Assessed Valuations | Taxes Assessed For | |
|---------------------------|-----------------|-------|------------------------------|--------------------|------------------|
| | | | | General Purpose | Special Purposes |
| General Fund - | | | | | |
| Parish Tax | Sanitary | 3.43 | \$193,084,924 | \$695,724 | |
| Parish Tax in New Roads | Sanitary | 1.73 | 22,388,582 | 39,280 | |
| Parish Tax in Livonia | Sanitary | 1.73 | 2,236,743 | 2,851 | |
| Special Revenue - | | | | | |
| Fire District No. 1 | 2020 | 5.47 | 12,472,381 | | \$35,583 |
| Fire District No. 2 | 2020 | 2.99 | 22,873,615 | | 66,952 |
| Enterprise Funds - | | | | | |
| Water District No. 1 | 2026 | 11.93 | 7,559,588 | | \$4,371 |
| Sewer District No. 1 | 2018 | 37.35 | 2,832,851 | | \$4,022 |
| Sewer District No. 3A | 2029 | 34.37 | 343,193 | | 2,786 |
| | | | | <u>\$627,835</u> | <u>\$113,734</u> |

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

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

The following are the ten principal taxpayers of the parish:

| <u>Taxpayer</u> | <u>Type of Business</u> | <u>Assessed Valuation</u> | <u>Percentage of Assessed Valuation</u> |
|-------------------------------|-----------------------------|-------------------------------|---|
| Cajun Electric Cooperative | Electricity | \$96,581,585 | 38.81% |
| Energy/Gulf States Utilities | Electricity | 21,284,310 | 15.30% |
| Amoco Production Company | Oil & Gas | 5,906,238 | 2.71% |
| Colonial Pipeline Company | Oil & Gas | 4,007,130 | 1.85% |
| Transcontinental Gas Pipeline | Oil & Gas | 3,752,700 | 1.55% |
| Texas Eastern Transmission | Oil & Gas | 3,271,540 | 1.48% |
| Union Pacific Corp | Railroad | 3,259,260 | 1.47% |
| Regions Bank of Louisiana | Bank | 2,240,805 | 1.05% |
| Florida Gas Transmission | Pipeline | 2,029,030 | 0.95% |
| Oxy Energy Company | Oil & Gas | 1,896,179 | 0.83% |

NOTE 9 - DUE FROM/TO OTHER GOVERNMENTAL UNITS

A summary of receivables as of December 31, 1995, follows:

| | |
|---|------------------|
| State | \$94,272 |
| Pointe Coupee Parish Sheriff | 13,064 |
| Pointe Coupee Parish Health Services District | 2,000 |
| City of New Roads | 48,736 |
| Town of Livonia | 13,786 |
| Village of Morganza | 12,833 |
| | <u>\$127,681</u> |

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

A summary of payables as of December 31, 1997, follows:

| | |
|-----------------------------------|-----------------|
| State | 1000 |
| Pointe Coupee Parish Sheriff | 12,216 |
| Pointe Coupee Parish School Board | 8,262 |
| City of New Roads | 3,942 |
| Town of Livonia | 240 |
| Town of Boudoche | 44 |
| Village of Morganza | 86 |
| | <u>24,830</u> |
| | <u>\$44,091</u> |

NOTE 10 - DUE TO/FROM OTHER FUNDS

| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
|----------------------------|----------------------------|------------------|
| General Fund | Criminal Court | \$57,275 |
| General Fund | Sales Tax No. 2 | 20,274 |
| General Fund | Sewer District No. 3A | 25,446 |
| Gas Utility District No. 2 | Sewer District No. 3A | 9,888 |
| Sales Tax Special | Sewer District No. 1 | 2,100 |
| Parishwide Recreation | Scout Civic Center | 5,078 |
| Gas Utility District No. 2 | Solid Waste | 25,729 |
| Water District No. 2 | Gas Utility District No. 2 | 1,250 |
| | | <u>\$135,140</u> |

NOTE 11 - CENTRALIZED COLLECTION AGENCY AGREEMENT

In accordance with Paragraph (B)(1) of Section 5 of Article VII of the Constitution of the State of Louisiana, the Police Jury entered into an agreement on May 20, 1992 with all of the sales and use taxing authorities of the Parish of Pointe Coupee designating the Sales Tax Department of the Pointe Coupee Parish Police Jury as the single tax collection entity. The agreement is effective as of July 1, 1992.

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

NOTE 12 - SEGMENT INFORMATION

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

| | |
|---|-------------|
| Operating revenues | \$3,154,864 |
| Depreciation expense | 273,684 |
| Operating loss | (100,095) |
| Operating transfers: | |
| In | 94,700 |
| Out | |
| Net income | 41,307 |
| Current capital contributions | |
| Plans, property and equipment additions | 667,858 |
| Working capital | 1,296,684 |
| Bonds and other long-term liabilities payable from operating revenues | 1,691,480 |
| Total equity | 7,006,285 |
| Total assets | 12,388,741 |

NOTE 13 - PENSION PLAN AND RETIREMENT COMMITMENTS

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

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

1. At or after age 62 with at least 15 years of credited service,
2. At or after age 55 with 25 years of credited service, or
3. At any age with at least 30 years of credited service.

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

are entitled to a retirement benefit, payable monthly for life, equal to 7% of their final-average salary for each year of credited service. However, for those employees who are members of the supplemental plan only prior to January 1, 1982, the benefit is equal to 1% of final-average salary plus \$25 for each year of supplemental plan only service earned before January 1, 1982, plus 7% of final-average salary for each year of service credited after the revision date. Final-average salary is the employee's average salary over the 36 consecutive or jointed months that produce the highest average. Employees who terminate with at least the amount of credited service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefit accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Parochial Employees' Retirement System, Post Office Box 14679, Baton Rouge, Louisiana 70804-4679, or by calling (504) 938-1361.

Funding Policy. Under Plan A, members are required by state statute to contribute 9.5% of their annual covered salary and the Pointe Coupe Parish Police Jury is required to contribute at an actuarially determined rate. The current rate is 7.29% of annual covered payroll. Contributions to the System also include one-fourth of 1% (except Orleans and East Baton Rouge Parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B, based proportionately on the salaries of the active members of each plan. The contribution requirements of plan members and the Pointe Coupe Parish Police Jury are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:423, the employer contributions are determined by an actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The Pointe Coupe Parish Police Jury's contributions to the System under Plan A for the years ending December 31, 1987, 1996, and 1998, were \$128,216, \$87,567, and \$312,472, respectively, equal to the required contributions for each year.

NOTE 14 - POST-RETIREMENT BENEFITS

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

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

cost of providing retiree health care (Police Jury's portion of premiums is 50%) as an expenditure when paid, which was \$94,516 for the year ended December 31, 1997. The retirees pay 100% of the rest of the life insurance premiums.

NOTE 15 - CRIMINAL COURT FUND

Louisiana Revised Statute 15:571.11 requires that one-half of any balance remaining in the Criminal Court Fund at year end be transferred to the parish General Fund. However, since the Criminal Court Fund had a fund deficit at December 31, 1995, 1996 and 1997, no transfers were required.

NOTE 16 - LITIGATION AND CLAIMS

At December 31, 1997, the Police Jury is defendant in several pending lawsuits filed in the 18th Judicial District Court. Although the suits are still pending, the Police Jury denies any liability and is actively defending its position. Although management has not received a legal opinion on the possible outcomes of these lawsuits from its legal counsel, it is the opinion of management that the disposition of these matters will not have a material adverse effect on the financial position of the Police Jury.

NOTE 17 - FOOD STAMP PROGRAM

The Food Stamp Program was operated by the Police Jury under an agreement with the Louisiana Department of Social Services. Under this program, the Police Jury was responsible for the issuance of food stamps to eligible participants in the parish. The value of food stamps on hand, received and issued is not recorded in the accompanying statements. Activity for the year follows:

| | |
|------------------------------|-------------|
| Balance at January 1, 1997 | \$1,004,514 |
| Received | 1,249,500 |
| Issued | (2,189,017) |
| Destroyed | (1,747) |
| Returned | (79,250) |
| | <hr/> |
| Balance at November 30, 1997 | 50 |
| | <hr/> |

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

NOTE 18 - RELATED PARTY TRANSACTIONS

Some of the more significant related party transactions (disbursement to component units) during the year ended December 31, 1997, were as follows:

| | |
|--------------------------------|-----------------|
| Pala River Air Park Commission | <u>\$29,763</u> |
|--------------------------------|-----------------|

NOTE 19 - COMPENSATION PAID TO BOARD MEMBERS

In compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature, compensation paid to Police Jurors is included in the legislative expenditures of the General Fund. In accordance with Louisiana Revised Statute 35:123, the Police Jury has elected the monthly payment method of compensation. Under this method, the president receives \$800 per month and the other jurors receive \$800 per month. Compensation paid to the Police Jurors is as follows:

| | |
|-------------------------------|-----------------|
| Owan J. Bello, President | \$10,800 |
| Bernell Dixon, Vice President | 9,600 |
| Christopher Bartley | 9,600 |
| Joseph Baugnon, Sr. | 9,600 |
| Melanie Bonche | 9,600 |
| John Grezaffi | 9,600 |
| Clement Guidroz | 9,600 |
| Dudley Jarman | 9,600 |
| Ronald Seizon | 9,600 |
| Mix Veeburg | 9,600 |
| Julien Williams | 9,600 |
| Russell Young | 9,600 |
| | <u>\$78,000</u> |

SUPPLEMENTAL INFORMATION

POINTS COUPEE PARISH, LOUISIANA
POLICE JURY
SUPPLEMENTAL INFORMATION SCHEDULES
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1997

SPECIAL REVENUE FUNDS

Emergency Management Fund accounts for the civil defense operations in the parish. Financing is provided by the State of Louisiana, Parish and municipalities of the Parish.

Criminal Court Fund accounts for the receipts of court fees and fines and the disbursements of court costs of the 18th Judicial District.

Drainage and Road Equipment Fund accounts for net side revenues and the expenditures to purchase equipment.

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

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

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

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

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

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

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

BOISSE-COULPEE PARISH, LOUISIANA
POLICE JURY
SUPPLEMENTAL INFORMATION SCHEDULES
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1997

SPECIAL REVENUE FUNDS

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

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

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

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

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

Scott Civic Center accounts for the revenues and expenditures of the parish civic center.

FOUNTAIN COUNTY PARKS BOARD FUND 2, BY
 NEW ZEALAND LOTTERIES
 COMPREHENSIVE BALANCE SHEET - SPECIAL REVENUE FUND
 DECEMBER 31, 2007

| | Emergency Reserve | Capital Costs | Debt Reserve | Debt Reserve (Net) | Debt Reserve (Gross) | Public with Reserve | Public with Reserve |
|---|----------------------|------------------|-----------------|--------------------------|----------------------------|---------------------------|---------------------------|
| ASSETS | | | | | | | |
| Cash | 9,249 | 0 | 95,000 | 95,000 | 95,000 | 0 | 190,049 |
| Receivables - all column rates | | | | 6,000 | 6,000 | | |
| Inventory | | | | | | | |
| On loan (value governmental units - Fountain County Board) | | 4,000 | | | 4,000 | | |
| Other Capital Items - District 1 | | | | | | | |
| Net | | | | | | | |
| On loan (value high - New Zealand Lottery Government Board rates) | 1,647 | | | 1,647 | | | 1,647 |
| TOTAL ASSETS | <u>10,896</u> | <u>4,000</u> | <u>95,000</u> | <u>102,647</u> | <u>105,000</u> | <u>0</u> | <u>191,696</u> |
| LIABILITIES AND FUND EQUITY | | | | | | | |
| Liabilities | | | | | | | |
| Accounts payable | 149 | 11,079 | | 11,079 | 11,079 | 600 | 649 |
| Due to other governmental units - Fountain County Board | | | | 11,129 | 11,129 | | |
| Due to individuals - General Fund | | 9,079 | | | | | |
| Deposits | | | | | | | |
| Total liabilities | <u>149</u> | <u>20,158</u> | <u>0</u> | <u>22,208</u> | <u>22,208</u> | <u>600</u> | <u>22,808</u> |
| Fund Equity | | | | | | | |
| Unassigned / unexpended | 10,747 | 11,079 | 95,000 | 96,826 | 96,826 | 1,001 | 203,679 |
| Total Fund Equity | <u>10,747</u> | <u>22,158</u> | <u>95,000</u> | <u>114,001</u> | <u>114,001</u> | <u>1,001</u> | <u>226,479</u> |
| TOTAL COMPREHENSIVE ASSETS | <u>21,642</u> | <u>26,158</u> | <u>190,000</u> | <u>216,648</u> | <u>219,001</u> | <u>1,001</u> | <u>418,175</u> |

| | Booked Margin | Net Type Spent | Commodities & Logistics | Commodity Sales Direct | Research Expenses | Fixed Costs | Sales Expense | Loss On Cost | Total |
|--|------------------|----------------------|-------------------------------|------------------------------|----------------------|----------------|------------------|--------------------|-----------------|
| ASSETS | | | | | | | | | |
| Cash | \$3,201 | \$9,128 | \$3,201 | \$3,201 | \$3,201 | \$3 | \$3,201 | \$3,201 | \$32,001 |
| Accounts receivable | 0% | | | 5,201 | | | | | 5,201 |
| Inventory | | | | | | | | | 5,201 |
| Contract with personnel/contractors Other Support Staff | 1,000 | | | | | 5,000 | | | 6,000 |
| Net Deferred sales back - Net Change from Cost (see Note 1) Unrecorded but not | | 1,000 | | | | | | | 1,000 |
| TOTAL ASSETS | \$3,201 | \$10,128 | \$3,201 | \$8,402 | \$8,402 | \$8,003 | \$8,402 | \$8,402 | \$53,003 |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | | | | | | | | |
| Liabilities | | | | | | | | | |
| Accounts payable | \$3,000 | \$4,000 | | \$3,000 | \$3,000 | \$3,000 | \$3,000 | \$3,000 | \$13,000 |
| Net trade payables and Other Current Debt | | | | | | | | | 5,000 |
| Prepaid expenses | | | | | | | | | \$3,000 |
| Accrued Payroll | | | | | | | | | \$2,000 |
| Fixed Assets | | | | | | | | | \$3,000 |
| Equity | | | | | | | | | \$10,000 |
| Total liabilities | 1,000 | 1,000 | | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 30,000 |
| Total Equity | | | | | | | | | |
| Total Assets | \$3,201 | \$10,128 | \$3,201 | \$8,402 | \$8,402 | \$8,003 | \$8,402 | \$8,402 | \$53,003 |
| Total liabilities | | | | | | | | | |
| Total Equity | \$3,201 | \$10,128 | \$3,201 | \$8,402 | \$8,402 | \$8,003 | \$8,402 | \$8,402 | \$53,003 |
| Total liabilities | \$3,201 | \$10,128 | \$3,201 | \$8,402 | \$8,402 | \$8,003 | \$8,402 | \$8,402 | \$53,003 |
| Total Equity | | | | | | | | | |
| Total liabilities | \$3,201 | \$10,128 | \$3,201 | \$8,402 | \$8,402 | \$8,003 | \$8,402 | \$8,402 | \$53,003 |
| Total Equity | | | | | | | | | |

**POWTE COUNTY EMBROIDERED
BY ROAD LOG SIGNAGE
COMBINED BUDGET OF REVENUES, EXPENDITURES AND DEPOSITS BY FUND BALANCE - OFFICIAL BUDGETARY PERIOD
THAT ENDS DECEMBER 31, 1971**

| Revenue | Emergency Allocation | Contract Cost | Debt to Bond Expenditure | Exp. Estimated | | Debit to State | Fund. to be Deposited | Fund. to be Deposited |
|--|----------------------|---------------|--------------------------|----------------|---------|----------------|-----------------------|-----------------------|
| | | | | Mo. 1 | Mo. 2 | | | |
| Total | 54,280 | | 50,000 | 50,000 | 50,000 | 100,000 | 50,000 | 50,000 |
| Administrational | | 184,000 | | | | | | |
| Police | 50 | 10 | 4,000 | | | 10 | 4,000 | 4,000 |
| Fire | 1,000 | | | | | | | |
| Maintenance | | 30,000 | 44,000 | 44,000 | 44,000 | 88,000 | 44,000 | 44,000 |
| Total Revenue | | | | | | | | |
| Expenditures | | | | | | | | |
| General | | 91,000 | 91,000 | 91,000 | 91,000 | 182,000 | 91,000 | 91,000 |
| Public safety | | | | | | | | |
| Highway and streets | | | | | | | | |
| Water | | | | | | | | |
| Public works | | | | | | | | |
| Police and fire | | | | | | | | |
| Communications | | | | | | | | |
| Economic development | | | | | | | | |
| Capital outlay | | | | | | | | |
| Debt service | | | | | | | | |
| Interest | | | | | | | | |
| Reserve | | | | | | | | |
| Total Expenditures | | 91,000 | 91,000 | 91,000 | 91,000 | 182,000 | 91,000 | 91,000 |
| Excess (deficiency) of Revenues over Expenditures | | | | | | | | |
| Other Funding Sources (Total) | | | | | | | | |
| Set of fund years | | | 4,000 | 4,000 | 4,000 | 8,000 | 4,000 | 4,000 |
| Proceeds from bond financing | | | 16,000 | 16,000 | 16,000 | 32,000 | 16,000 | 16,000 |
| Revenues from special taxes | | | | | | | | |
| Operating revenues | | | | | | | | |
| Operating revenues | | | | | | | | |
| Interest on bonds | | | | | | | | |
| Total Other Funding Sources (Total) | | | 20,000 | 20,000 | 20,000 | 40,000 | 20,000 | 20,000 |
| Excess (deficiency) of Revenues and Other Sources over Expenditures and Other Debt | | 91,000 | 91,000 | 91,000 | 91,000 | 182,000 | 91,000 | 91,000 |
| Fund Balance, January 1 | | 50,000 | 50,000 | 50,000 | 50,000 | 100,000 | 50,000 | 50,000 |
| FUND BALANCE, DECEMBER 31 | | 141,000 | 141,000 | 141,000 | 141,000 | 282,000 | 141,000 | 141,000 |

| | Book B Budget | Use by Year | Expenditure by Year | Contract with Other Entity | Revenue Expenditure | Transfer from | Other Revenue | Expenditure Other | Total |
|---|------------------|-------------------|---------------------------|-------------------------------------|------------------------|------------------|------------------|----------------------|------------------|
| Revenue | | | | | | | | | |
| Tax | 900,000 | | 900,000 | | | | | | 900,000 |
| Intergovernmental | | | | 10,000 | | | | | 10,000 |
| Charge for services | | | | 10,000 | | | | | 10,000 |
| Fees | | | | | | | | | 10,000 |
| Interest | | 50,000 | 50,000 | | | | | | 50,000 |
| Miscellaneous | | | | | | | | | 50,000 |
| Total Revenue | 900,000 | 50,000 | 950,000 | 20,000 | 50,000 | 50,000 | 50,000 | 50,000 | 1,000,000 |
| Expenditure | | | | | | | | | |
| Contract | | | | 10,000 | | | | | 10,000 |
| Public utility | | | | | | | | | 10,000 |
| Religious institutions | | | | | | | | | 10,000 |
| Other | | | | | | | | | 10,000 |
| College administration | | | | | | | | | 10,000 |
| Community | | | | | | | | | 10,000 |
| Economic development | | | | | | | | | 10,000 |
| Capital outlay | | | | | | | | | 10,000 |
| Gifts received | | | | | | | | | 10,000 |
| Unallocated | | | | | | | | | 10,000 |
| Total Expenditure | 400,000 | 400,000 | 800,000 | 20,000 | 50,000 | 50,000 | 50,000 | 50,000 | 1,000,000 |
| Revenue (Expenditure) of Revenue and Expenditure | 500,000 | 100,000 | 150,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Revenue/Expenditure (Total) | | | | | | | | | |
| Net of Total Revenue | | | | | | | | | 0 |
| Revenue from Total Expenditure | | | | | | | | | 0 |
| Revenue from Total Expenditure | | | | | | | | | 0 |
| Revenue from Total Expenditure | | | | | | | | | 0 |
| Revenue from Total Expenditure | | | | | | | | | 0 |
| Revenue from Total Expenditure | | | | | | | | | 0 |
| Total (Other Revenue/Expenditure (Total)) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Revenue (Expenditure) of Revenue and Other Revenue and Expenditure and Other Use | 500,000 | 100,000 | 150,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| Revenue/Expenditure (Total) | 900,000 | 50,000 | 950,000 | 20,000 | 50,000 | 50,000 | 50,000 | 50,000 | 1,000,000 |

TABLE B-1 (continued)

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
SUPPLEMENTAL INFORMATION SCHEDULES
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1997

CAPITAL PROJECTS FUNDS

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

Road Construction accounts for the proceeds of a \$6,650,000 bond issue for the construction or overlay of parish streets and roads.

LCDMS Road Construction accounts for grant funds received for road construction or overlay.

Scott Civic Center Capital Outlay accounts for funds designated by the Police Jury for the ongoing construction and maintenance of the parish civic center.

FORNIT COUNTY PARISH POLICE JURY
NEW RIDGE, LOUISIANA
COMBINED BALANCE SHEET - ALL CAPITAL PROJECTS FUNDS
DECEMBER 31, 1997

| ASSETS | Folk River Reservoir Fund | Real Construction | LCS&C Real Construction | New Orleans Cannery | Total |
|--|---------------------------------|----------------------|-------------------------------|------------------------|--------------------|
| Cash | \$7,344 | | | | |
| Due from other governments | \$5,797,490 | \$1,700 | | | \$5,803,680 |
| TOTAL ASSETS | \$5,804,834 | \$1,700 | | | \$5,806,534 |
| LIABILITIES AND FUND EQUITY | | | | | |
| Liabilities | | | | | |
| Accounts payable | | \$4,000 | | | \$4,000 |
| Contract payable | | | \$4,200 | | \$4,200 |
| Retaining payable | | | \$6,621 | | \$6,621 |
| Total Liabilities | | \$10,821 | | | \$10,821 |
| Fund Equity | | | | | |
| Fund Balance: | | | | | |
| Designated for improvements | \$5,800 | \$78,670 | \$2,674 | \$5,700 | \$83,844 |
| Total Fund Equity | \$5,800 | \$78,670 | \$2,674 | \$5,700 | \$83,844 |
| TOTAL LIABILITIES AND FUND EQUITY | \$5,800 | \$89,490 | \$1,000 | \$5,700 | \$92,990 |

POINTS COUVEE PARISH POLICE JURY
NEW ROADS, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CASH MOD. BY FUND BALANCE
ALL CAPITAL PROJECT FUNDS
YEAR ENDING DECEMBER 31, 1997

| | Tribal River Revenue Fund | Road Construction | LCDBG Road Construction | New Civil Construction | Totals |
|--|---------------------------------|----------------------|-------------------------------|---------------------------|---------------|
| Revenues | | | | | |
| Intergovernmental Income | \$0.00 | \$0.00 | \$40,000 | \$0.00 | \$40,000 |
| Total Revenues | <u>0.00</u> | <u>0.00</u> | <u>40,000</u> | <u>0.00</u> | <u>40,000</u> |
| Expenditures | | | | | |
| Current - Roads | | \$0.00 | \$0.00 | | \$0.00 |
| Culture and recreation | \$0.00 | | | \$0.00 | \$0.00 |
| Total Expenditures | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| Excess (Deficiency) of Revenues over Expenditures | <u>0.00</u> | <u>0.00</u> | <u>40,000</u> | <u>0.00</u> | <u>40,000</u> |
| Other Financing (Use) | | | | | |
| Bond proceeds | | \$44,500 | | | \$44,500 |
| Operating transfers in - Parishwide Recreation Sales Tax Special | | | \$0.00 | \$0.00 | \$0.00 |
| Total Other Financing (Use) | | <u>44,500</u> | <u>0.00</u> | <u>0.00</u> | <u>44,500</u> |
| Excess (Deficiency) of Revenues over Expenditures and Other Use | <u>0.00</u> | <u>44,500</u> | <u>40,000</u> | <u>0.00</u> | <u>84,500</u> |
| Fund Balance, January 1 | <u>0.00</u> | | | <u>0.00</u> | <u>0.00</u> |
| FUND BALANCE, DECEMBER 31 | <u>0.00</u> | <u>44,500</u> | <u>40,000</u> | <u>0.00</u> | <u>84,500</u> |

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
SUPPLEMENTAL INFORMATION SCHEDULES
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1997

FIDUCIARY FUNDS

Sales Tax Excess accounts for funds from prior sales tax ordinance dedicated for contingencies.

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

POINTS COUPEE PARISH POLICE (JURY)
 NEW ROADS, LOUISIANA
 COMBINING BALANCE SHEET - ALL FIDUCIARY FUNDS
 DECEMBER 31, 1997

| | Sales Tax Revenue | Sales Tax Fds. 2 | Totals |
|-----------------------------------|----------------------|---------------------|------------------|
| ASSETS | | | |
| Cash | \$121,024 | \$22,249 | \$143,273 |
| TOTAL ASSETS | \$121,024 | \$22,249 | \$143,273 |
| LIABILITIES | | | |
| Due to other governmental units - | | | |
| City of New Roads | | \$3,342 | \$3,342 |
| Town of Lironix | | 241 | 241 |
| Village of Morganza | | 86 | 86 |
| Village of Fordoche | | 44 | 44 |
| Points Coupee School Board | | 8,537 | 8,537 |
| Due to other funds - | | | |
| General Fund | | 20,274 | 20,274 |
| Reserve | \$121,024 | | \$121,024 |
| TOTAL LIABILITIES | \$121,024 | \$22,249 | \$143,273 |

FOURTEEN CALDER PARISH POLICE JURY
NEW ORLEANS, LOUISIANA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL FIDUCIARY FUNDS
YEAR ENDED DECEMBER 31, 1997

| | Balance 01-01-97 | Additions | Deletions | Balance 12-31-97 |
|-------------------------------|---------------------|--------------------|----------------------|---------------------|
| Solo Tax Service | | | | |
| Assets | | | | |
| Cash | \$11,791 | \$1,126 | | \$12,916 |
| Liabilities | | | | |
| Income | \$11,791 | \$1,126 | | \$12,916 |
| Solo Tax No. 2 | | | | |
| Assets | | | | |
| Cash | \$78,134 | \$1,464,555 | \$(1,491,115) | \$51,574 |
| TOTAL ASSETS | <u>\$78,134</u> | <u>\$1,464,555</u> | <u>\$(1,491,115)</u> | <u>\$51,574</u> |
| Liabilities | | | | |
| Accounts payable | \$17,582 | \$1,464,555 | \$(1,468,945) | \$11,192 |
| Due to other governments | \$2,006 | | (20,262) | 30,214 |
| TOTAL LIABILITIES | <u>\$19,588</u> | <u>\$1,464,555</u> | <u>\$(1,489,207)</u> | <u>\$51,886</u> |
| Total All Agency Asset | | | | |
| Assets | | | | |
| Cash | \$175,521 | \$1,465,681 | \$(1,492,230) | \$148,972 |
| TOTAL ASSETS | <u>\$175,521</u> | <u>\$1,465,681</u> | <u>\$(1,492,230)</u> | <u>\$148,972</u> |
| Liabilities | | | | |
| Due to other governments | \$17,582 | \$1,464,555 | \$(1,468,945) | \$11,192 |
| Due to other funds | \$2,006 | | (20,262) | 30,214 |
| Income | \$18,729 | \$1,126 | | \$19,855 |
| TOTAL LIABILITIES | <u>\$38,317</u> | <u>\$1,465,681</u> | <u>\$(1,489,207)</u> | <u>\$149,764</u> |

POINTE COUPEE PARISH, LOUISIANA
POLICE JURY
SUPPLEMENTAL INFORMATION SCHEDULES
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1997

PROPRIETARY FUNDS

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

Gas Utility District No. 2 of Pointe Coupee Parish was established on November 10, 1968, to provide gas services to residents of portions of the parish as designated in the resolution.

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

Wastewater District No. 2 of the Parish of Pointe Coupee, Louisiana was created on August 25, 1987, through an ordinance adopted by the Pointe Coupee Parish Police Jury as authorized by the provisions of Article 8, Section 19 of the 1994 Louisiana Constitution and R.S. 33:511, et seq. The District was established to provide water service to the residents of certain parts of Pointe Coupee Parish, Louisiana, as designated in Section 3 of the Ordinance. The District is governed by a five member Board of Commissioners, appointed by the Pointe Coupee Parish Police Jury.

Pointe Coupee Parish Sewerage District No. 2 was created by the Pointe Coupee Parish Police Jury on November 11, 1969, as authorized by Louisiana Revised Statute 33:511. The District is responsible for the construction, maintenance, and operation of the sewer and sewerage disposal works within the territorial limits of the District. The District is governed by a Board of Commissioners consisting of three members appointed by the Pointe Coupee Parish Police Jury.

Pointe Coupee Parish Sewerage District No. 3A was created by the Pointe Coupee Parish Police Jury on March 17, 1987, as authorized by Louisiana Revised Statute 33:511. The District is responsible for the construction, maintenance, and operation of the sewer and sewerage disposal works within the territorial limits of the District. The District is governed by a Board of Commissioners consisting of three members appointed by the Pointe Coupee Parish Police Jury.

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

Multi-Day Center accounts for the funds generated by the activities of the parish cultural center.

BOYD COMPANY FINANCIAL STATEMENT
STATEMENTS OF
COMPREHENSIVE INCOME
AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1987

| Component | Netted for Stocks | On-Call Reserves | Warranty Reserve | Warranty Deductible | Free Reserves | Other Reserves | Goodwill | Minority Interest | Total Minority Interest |
|--|----------------------|---------------------|---------------------|------------------------|------------------|-------------------|----------|----------------------|-------------------------------|
| Component | | | | | | | | | |
| Costs | | | | | | | | | |
| Cost of Sales | 1,000 | 1,000 | | | | | | | 1,000 |
| Depreciation | 200 | 200 | | | | | | | 200 |
| Amortization | 100 | 100 | | | | | | | 100 |
| Provision for doubtful accounts | 50 | 50 | | | | | | | 50 |
| Income tax expense | 150 | 150 | | | | | | | 150 |
| Other | 100 | 100 | | | | | | | 100 |
| Total Costs | 1,600 | 1,600 | | | | | | | 1,600 |
| Revenue | | | | | | | | | |
| Revenue | 3,000 | 3,000 | | | | | | | 3,000 |
| Interest income | 50 | 50 | | | | | | | 50 |
| Other income | 100 | 100 | | | | | | | 100 |
| Total Revenue | 3,150 | 3,150 | | | | | | | 3,150 |
| Income before taxes | 1,550 | 1,550 | | | | | | | 1,550 |
| Income tax expense | 300 | 300 | | | | | | | 300 |
| Net income | 1,250 | 1,250 | | | | | | | 1,250 |
| Other Comprehensive Income | | | | | | | | | |
| Foreign currency translation | 100 | 100 | | | | | | | 100 |
| Other | 50 | 50 | | | | | | | 50 |
| Total Other Comprehensive Income | 150 | 150 | | | | | | | 150 |
| Net Income and Other Comprehensive Income | 1,400 | 1,400 | | | | | | | 1,400 |
| Retained Earnings | | | | | | | | | |
| Beginning | 1,000 | 1,000 | | | | | | | 1,000 |
| Net income | 1,250 | 1,250 | | | | | | | 1,250 |
| Other comprehensive income | 150 | 150 | | | | | | | 150 |
| Total Retained Earnings | 2,400 | 2,400 | | | | | | | 2,400 |
| Equity | | | | | | | | | |
| Common stock | 1,000 | 1,000 | | | | | | | 1,000 |
| Retained earnings | 1,400 | 1,400 | | | | | | | 1,400 |
| Total Equity | 2,400 | 2,400 | | | | | | | 2,400 |

FRONTIER CORP. (BAHAI) POLICY FUND
 NEW INVESTMENTS
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND TRANSFERS BY SECURITY CATEGORY
PERIOD ENDING FUND YEAR - ENDING DECEMBER 31, 2002

| | Revenue Total | Fee (Sales) Deduct | Revenue Net of Fees | Revenue Deduct | Fee (Sales) | Revenue Net of Fees | Expense (Deduct) | Total Revenue | Total Expense | Total Revenue Less Expense |
|--|------------------|-----------------------|---------------------------|-------------------|----------------|---------------------------|---------------------|------------------|------------------|-------------------------------------|
| Operating Revenues | | | | | | | | | | |
| Corporate securities | | | | | | | | | | |
| Money market securities | 85,235 | (25,425) | 59,810 | 15,524 | (5,724) | 54,086 | 6,724 | 60,810 | 11,810 | 49,000 |
| Bonds | 3,525 | (1,147) | 2,378 | 527 | (174) | 353 | — | 353 | — | 353 |
| Preferred securities | 3,225 | (1,022) | 2,203 | 327 | (111) | 216 | — | 216 | — | 216 |
| Common stocks | 85,725 | (27,594) | 58,131 | 16,178 | (5,009) | 53,122 | 6,735 | 59,844 | 11,744 | 48,100 |
| Total Operating Revenues | | | | | | | | | | |
| Operating Expenses | | | | | | | | | | |
| Administrative | 64,625 | (22,625) | 42,000 | 14,811 | (5,427) | 37,189 | — | 37,189 | — | 37,189 |
| Investment | 2,625 | (825) | 1,800 | 527 | (174) | 1,326 | — | 1,326 | — | 1,326 |
| Professional services | 3,500 | (1,100) | 2,400 | 627 | (224) | 2,176 | — | 2,176 | — | 2,176 |
| Other | 1,000 | (300) | 700 | 1,926 | (675) | 1,251 | — | 1,251 | — | 1,251 |
| Total operating expense by category | 61,750 | (24,850) | 36,900 | 17,891 | (6,470) | 31,430 | — | 31,430 | — | 31,430 |
| Interest on payables | 2,000 | (2,000) | — | — | — | — | — | — | — | — |
| Interest on loans | 2,500 | (2,500) | — | — | — | — | — | — | — | — |
| Interest on investments | 3,500 | (1,500) | 2,000 | 2,000 | (875) | 1,125 | — | 1,125 | — | 1,125 |
| Depreciation | 3,525 | (1,525) | 2,000 | 627 | (224) | 403 | — | 403 | — | 403 |
| Total Operating Expenses | 74,300 | (24,350) | 49,950 | 19,045 | (7,596) | 42,355 | — | 42,355 | — | 42,355 |
| Operating Income (Loss) | | | | | | | | | | |
| Nonoperating Revenues/Expenses | | | | | | | | | | |
| Interest income | 1,000 | — | 1,000 | 1,000 | — | 1,000 | — | 1,000 | — | 1,000 |
| Income from securities sold | 6,000 | — | 6,000 | 6,000 | — | 6,000 | — | 6,000 | — | 6,000 |
| Income on long term debt | (1,000) | — | (1,000) | (1,000) | — | (1,000) | — | (1,000) | — | (1,000) |
| Amortization of fund cost | — | — | — | — | — | — | — | — | — | — |
| Total Nonoperating Revenues/Expenses | 6,000 | — | 6,000 | 6,000 | — | 6,000 | — | 6,000 | — | 6,000 |
| Income (Loss) Before Taxable | 81,750 | (24,850) | 56,900 | 17,435 | (7,596) | 49,339 | — | 56,900 | — | 56,900 |
| Operating expenses in | | | | | | | | | | |
| the Income Fund | 11,750 | (4,000) | 7,750 | 14,126 | (5,000) | 9,126 | — | 9,126 | — | 9,126 |
| Total | 93,500 | (28,850) | 64,650 | 31,561 | (12,596) | 48,965 | — | 66,026 | — | 66,026 |
| Expense in Client's separately administered investment accounts that are classified separately as capital gains | | | | | | | | | | |
| Income (Expense) in Related Security | 12,750 | (4,000) | 8,750 | 14,426 | (5,000) | 9,426 | — | 9,426 | — | 9,426 |
| Income (Expense) - (Loss) - | | | | | | | | | | |
| RETURNED INVESTORS - DECEMBER 31 | 113,250 | (36,850) | 76,400 | 45,987 | (17,596) | 28,391 | — | 104,791 | — | 104,791 |

PROPERTY CAPITAL INVESTMENT
 AND FINANCIAL INVESTMENTS
 CONSOLIDATED STATEMENTS OF
 EARNINGS FOR THE YEAR ENDED 31st MARCH
 2008 AND 31st MARCH 2007

| | 2008 | 2007 | 2008 | 2007 | 2008 | 2007 | 2008 | 2007 | 2008 | 2007 |
|--|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | US\$'000 | US\$'000 | US\$'000 | US\$'000 | US\$'000 | US\$'000 | US\$'000 | US\$'000 | US\$'000 | US\$'000 |
| Cost of Sales from Operating Activities | | | | | | | | | | |
| Construction Cost | 19,137 | 82,704 | 84,008 | 84,008 | 84,008 | 84,008 | 84,008 | 84,008 | 82,704 | 82,704 |
| Administrative and support services from inter-related entities | 3,338 | 4,487 | 4,487 | 4,487 | 4,487 | 4,487 | 4,487 | 4,487 | 4,487 | 4,487 |
| Share of results from investments in associates | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 |
| Change in provisions and liabilities | | | | | | | | | | |
| Income from interest | (3,490) | (3,490) | (3,490) | (3,490) | (3,490) | (3,490) | (3,490) | (3,490) | (3,490) | (3,490) |
| Reversals after governmental grants | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| Reversals after tax | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| Provision for doubtful receivables | 84,008 | 84,008 | 84,008 | 84,008 | 84,008 | 84,008 | 84,008 | 84,008 | 84,008 | 84,008 |
| Income from investments | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 |
| Income from provisions | | | | | | | | | | |
| Income from tax | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 | 1,650 |
| Government grants receivable | | | | | | | | | | |
| | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 |
| Net Cash Generated from Operating Activities | | | | | | | | | | |
| | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 |
| Cost of Sales from Investing Activities | | | | | | | | | | |
| Income on Investments | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 |
| | (17,321) | (17,321) | (17,321) | (17,321) | (17,321) | (17,321) | (17,321) | (17,321) | (17,321) | (17,321) |
| Net Cash Generated by Investing Activities | | | | | | | | | | |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cost of Sales from Financing Activities | | | | | | | | | | |
| Proceeds from Capital and Retained Earnings | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Proceeds from capital issues | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Proceeds from construction loans and advances | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Retirement of long term debt and interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest on loans | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income from provisions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income from investments | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income from tax | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income from interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income from dividend income received | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income from other activities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Cash Generated/(Used) by Capital and Retained Earnings | | | | | | | | | | |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Increase/(Decrease) in Cash & Cash Equivalents | | | | | | | | | | |
| | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 | 17,321 |
| Cash and Cash Equivalents (January 1) | | | | | | | | | | |
| | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| Cash and Cash Equivalents (31st March 2008) | | | | | | | | | | |
| | 47,321 | 47,321 | 47,321 | 47,321 | 47,321 | 47,321 | 47,321 | 47,321 | 47,321 | 47,321 |

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IN CALIFORNIA

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

Member of the Police Jury
Pointe Coupee Parish, Louisiana

I have audited the primary government financial statements of **POINTE COUPEE PARISH, LOUISIANA** (the "Police Jury"), as of and for the year ended December 31, 1997, and have issued my report thereon dated June 25, 1998. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Police Jury's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My 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 components does not reduce to a relatively low level the risk that misstatements in accounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

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

George F. Belgrave, CPA

June 25, 1998

George F. Deloane

CERTIFIED PUBLIC ACCOUNTANT

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

Member of the Police Jury
Pointe Coupee Parish, Louisiana

Compliance

I have audited the compliance of **POINTE COUPEE PARISH, LOUISIANA** (the "Police Jury"), 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 for the year ended December 31, 1997. The Police Jury'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 Police Jury's management. My responsibility is to express an opinion on the Police Jury's compliance based on my audit.

I conducted my 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, *Standards of Internal Control for Federal Government, and Non-Profit Organizations*. These standards and OMB Circular A-133 require that I 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 Police Jury's compliance with those requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination on the Police Jury's compliance with those requirements.

In my opinion, the Police Jury 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. However, the results of my auditing procedures disclosed no instances of noncompliance with those requirements that are required to be reported in accordance with OMB Circular A-133.

Internal Control Over Compliance

The management of the Police Jury 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 my audit, I considered the Police Jury's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

My 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. I noted no matters involving the internal control over compliance and its operation that I consider to be material weaknesses.

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

George F. Anderson, CPA

June 25, 1998

**POINTE COUPEE PARISH POLICE JURY
NEW ORLEANS, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 1997**

| Federal Grantor/ Pass-Through Grantor/ Program Name | CFDA Number | Agency or Pass-through Element | Federal Expenditures/ Repayments |
|---|----------------|--------------------------------------|--|
| <i>U.S. Department of Agriculture</i> | | | |
| <i>Louisiana Department of Social Services</i> | | | |
| Food Stamp Coupons | * 05-104 | N/A | \$1,145,017 |
| Food Stamp | 05-104 | N/A | <u>20,383</u> |
| Total | | | <u>1,165,400</u> |
| <i>U.S. Department of Housing and Urban Development</i> | | | |
| <i>Louisiana Division of Administration</i> | | | |
| ICDBG Rural Rehabilitation | N/A | ICP 700071 | <u>793,000</u> |
| <i>U.S. Department of Agriculture/Rural Utilities Service</i> | | | |
| Utility Loan Program (Plant A) | N/A | N/A | <u>1,000,000</u> |
| <i>U.S. Department of Energy</i> | | | |
| <i>Louisiana Department of Social Services</i> | | | |
| Weatherization | 01-092 | N/A | <u>14,600</u> |
| Grand Total | | | <u>\$4,748,000</u> |

Note A: On July 3, 1997, the Pointe-Coupee Parish Municipal Gas System received a loan from U.S. Department of Agriculture/RLIS for permanent financing on a \$1,000,000 rehabilitation project. Interim financing had been arranged with Regions Bank of Louisiana.

RESOLUTION OF PRIOR YEAR AUDIT FINDINGS

Purchase Requisitions and Purchase Orders

Management corrected its procedures for issuing purchase requisitions and purchase orders when authorization to purchase was made at a police jury meeting.

Franchise Agreement with Spillway Cablevision

Management discussed the remittance of franchise fees on a quarterly basis in accordance with the Franchise Ordinance with Spillway. Consequently this condition has improved and the franchise fee was current at year end.

Utility Customer Meter Deposits

The utility supervisor has improved procedures to correct errors in refunding meter deposits and reconciling the deposits on a monthly basis.

Employment Position Paid in Violation of Revised Statute

Employee worked in excess of 28 hours a week was not paid overtime nor reported as a member of the Parochial Employees Retirement System. Management did not consider the employee as a ~~permanent employee~~. Subsequent to prior audit, management has changed the position to a permanent status and corrected all reporting violations.