

**LAFOURCHE PARISH RECREATION
DISTRICT #2
BOCCALON, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
For the year ended December 31, 1996**

Note 7 LONG TERM DEBT (Continued)

The annual requirements, including interest, to amortize all long term debt outstanding are as follows:

Maturity	Principal	Interest	Total
1997	55,000	78,848	\$133,848
1998	40,000	74,715	114,715
1999	40,000	70,515	110,515
2000	45,000	66,512	111,512
2001	50,000	62,423	112,423
2002 - 2006	290,000	257,035	547,035
2007 - 2011	385,000	164,828	549,828
2002 - 2015	400,000	45,925	445,925
Totals	\$1,280,000	\$820,793	\$2,100,793

Accounting and Reporting

8. We randomly selected 6 disbursements made during the period under examination and: (1) traced payments to supporting documentation as to proper amount and payee, (2) determine if payments were properly coded to the correct fund and general ledger account, and (3) determine whether payments received approval from proper authorities.

Observation or Finding: Of the 6 disbursements chosen randomly during the period under examination all payments (1) had proper supporting documentation as to proper amount and payee, (2) were properly coded to the correct fund and general ledger account, and (3) were approved from the proper authorities.

Meetings

9. We examined evidence indicating that agendas for meetings recorded in the minute book were posted or advertised as required by LSA-RS 42:1 through 42:12 (the open meetings law).

Observation or Finding: The District provided evidence indicating that agendas for meetings were posted or advertised as required.

Debt

10. We examined bank deposits for the period under examination and determine whether any such deposits appear to be proceeds of bank loans, bonds, or like indebtedness.

Observation or Finding: There were no deposits that appeared to be proceeds of bank loans, bonds, or like indebtedness from examining bank deposits from January 1, 1996 to December 31, 1996.

Advances and Benefits

11. We examined payroll records and minutes for the year to determine whether any payments have been made to employees which may constitute bonuses, advances, or gifts.

Observation or Finding: None of the payroll records examined and minutes reviewed for the year were for or indicated payments made to employees which may constitute bonuses, advances, or gifts.

FINANCIAL SECTION





STAGNI & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS
CONSULTANTS

Board of Commissioners
Lafourche Parish Recreation District No. 2
Baceland, Louisiana

We have compiled the accompanying general purpose financial statements of the Lafourche Parish Recreation District #2, a component unit of the Lafourche Parish Council, as of and for the year ended December 31, 1996 as listed in the financial section of the table of contents, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying general purpose financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Stagni & Company, LLC

Thibodaux, Louisiana
February 13, 1997

LEWIS AND CLARK COLLEGE DISTRICT
Combined Balance Sheet - all Fund Types and Account Groups
 December 31, 2006

	Governmental Fund Types		Amount Group		Total (Governmental Only)
	State General Services	Capital Project	General Fund-AMSB	General Services-Lady Tamm Debt	
ASSETS AND OTHER DEBITS					
Cash	\$20,198	\$4,115	\$20,486		\$44,799
Investments	10,000	1,128,557			1,238,557
Due from other governments	\$1,336	\$4,899			\$6,235
Trade receivables	8,562	22,134			30,696
Property, Plant & Equipment			\$711,028	\$44,058	\$755,086
Amount available in Debt Service Fund					
Amount to be provided for					
retirement of long-term debt					
Total assets	<u>\$39,196</u>	<u>\$1,195,805</u>	<u>\$711,514</u>	<u>\$144,116</u>	<u>\$1,390,631</u>
LIABILITIES, EQUITY, AND OTHER CREDITS					
Unearned revenue	\$81,878				\$81,878
Accounts payable and accrued expenses	2,384				2,384
Contracts and earnings deposits			\$28,118		\$28,118
Total current liabilities	<u>\$84,262</u>	<u></u>	<u>\$28,118</u>	<u></u>	<u>\$112,380</u>
Bonds payable					
Total liabilities	<u>\$84,262</u>	<u></u>	<u>\$28,118</u>	<u></u>	<u>\$112,380</u>
Equity and Other Credits					
Investment in general fund assets					
Fund balances:			\$711,028		\$711,028
Governmental-Designated	18,872				18,872
Repayment to OMSD service		14,889			14,889
Assigned for capital projects			\$1,238,557		\$1,238,557
Total fund balances	<u>\$18,872</u>	<u>\$14,889</u>	<u>\$1,238,557</u>	<u></u>	<u>\$1,272,318</u>
Total liabilities, equity, and other credits	<u>\$84,262</u>	<u>\$14,889</u>	<u>\$1,238,557</u>	<u>\$111,528</u>	<u>\$1,449,236</u>

See notes to the financial statements and management's report.

LAFOURCHE PARISH RECREATION DISTRICT NO.
Condensed Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types

As of and for the year ending December 31, 1988

	Governmental Fund Types			Totals
	General Fund	Debt Service	Capital Project	(Memorandum Only)
REVENUES				
Vol. Valuation Taxes	\$82,862	\$122,746		\$205,608
Interest	899	2,088	158,187	161,174
Total Revenues	\$83,761	124,834	158,187	366,782
EXPENDITURES				
General government - current				
Salaries and benefits	12,088			12,088
Supplies	884			884
Professional fees	6,913			6,913
Insurance	1,188			1,188
Recreation maintenance	17,825			17,825
Utilities	2,338			2,338
Total current expenditures	43,236			43,236
Capital expenditures	522			522
Debt service			98,576	98,576
Principal retirement		15,808		15,808
Interest and fiscal charges		82,768		82,768
Total debt service		98,576		98,576
Total expenditures	43,758	98,576	98,576	240,812
Excess (deficiency) of revenues over expenditures	40,003	26,258	(38,389)	(4,030)
FUND BALANCES				
Beginning of year	0	492	1,162,478	1,162,970
Ending of year	\$40,003	\$14,690	\$1,124,089	\$1,159,782

See notes to the financial statements and accountant's report.

LAFOLLETTE PARISH RECREATION DISTRICT #2
 Condensed Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget and Actual - General and Debt Service Funds
 As of and for the year ending December 31, 1997

	General Fund		Debt Service		Percent Favorable (Adverse)
	Budget	Actual	Budget	Actual	
REVENUES					
All Other Funds	\$61,000	\$67,883	\$724,000	\$722,746	91.28%
Miscellaneous	10,000	10,787	50,000	49,278	98.56%
Total Revenues					
	71,000	78,670	774,000	772,024	100.00%
EXPENDITURES					
General government - current					
Salaries and benefits	24,199	19,928	10,288	10,000	97.20%
Books	50	54	500	500	100.00%
Professional fees	6,000	5,249	4,412	4,412	100.00%
Insurance	301	1,155	880	880	100.00%
Education maintenance	4,205	11,905	11,887	11,887	100.00%
Utilities	2,350	2,528	2,850	2,850	100.00%
Total current expenditures	27,505	43,319	33,367	33,479	100.00%
Capital expenditures	14,440	581	14,440	14,440	100.00%
Debt service					
Principal retirement			15,000	15,000	100.00%
Interest and fiscal charges			86,328	86,328	100.00%
Total debt service			101,328	101,328	100.00%
Total expenditures	41,945	44,900	149,135	149,247	100.00%
Excess (deficiency) of revenues over expenditures	29,055	33,770	624,865	623,778	100.00%
FUND BALANCES					
Beginning of year	0	0	0	0	0.00%
Ending of year	29,055	33,770	624,865	623,778	100.00%

Board of Commissioners
Lafourche Parish Recreation District No. 2
Page 4

These agreed-upon procedures are substantially less in scope than an examination, the objective of which is the expression of an opinion on the assertions included in the accompanying Louisiana *Affirmation Questionnaire*. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information of the management and the Board of Commissioners of Lafourche Parish Recreation District No. 2 and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. However, under state law, this report is a public record and subject to unlimited distribution.

Stagat & Company, LLC

Thibodaux, Louisiana
February 13, 1997



***AGREED UPON
PROCEDURES SECTION***



**LAFOURCHE PARISH RECREATION
DISTRICT #2
EACVLAND, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS
For the year ended December 31, 1998**

The Lafourche Parish Recreation District #2 (the District) operates under provisions of the Louisiana Revised Statutes and local ordinances established by the Lafourche Parish Council. The District provides the facilities, equipment, programs, and finances to conduct recreational activities throughout the year. The District has all the rights and powers and privileges granted by and conferred by the Constitution and Statutes of the State of Louisiana, including the right to issue debt, issue bonds and levy taxes.

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the Lafourche Parish Recreation District #2 (the District) conform to generally accepted accounting principles as applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The following is a summary of certain significant accounting policies:

A. Reporting Entity

As the governing authority of the parish, for reporting purposes, the Lafourche Parish Council is the financial reporting entity for Lafourche Parish. The Governmental Accounting Standards Board established criteria for determining which component units should be considered part of the Lafourche Parish Council for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. Based on criteria applied, the District is a component unit of the Lafourche Parish Council. The accompanying financial statements present information only on the funds maintained by the District and do not present information on the Lafourche Parish Council, the general government services provided by the Council, or the other governmental units that comprise the financial reporting entity.

**LAFOURCHE PARTISH RECREATION
DISTRICT #2
BACELAND, LOUISIANA**

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
For the year ended December 31, 1996

Note 6 **CHANGES IN GENERAL FIXED ASSETS**

A summary of changes in general fixed assets follows:

	Balance December 31, 1995	Additions	Deletions	Balance December 31, 1996
Land	\$118,900	\$522	\$0	\$119,422

Note 7 **LONG TERM DEBT**

On April 1, 1993 the taxpayers approved an issuance of bonds and the levy of a special tax to issue \$1,200,000 of 20 year general obligation bonds of the District for constructing, purchasing and acquiring lands, buildings, equipment, and other facilities to be used in providing recreational facilities for the District.

A summary of changes in long term obligations of the District is as follows:

	Payable December 31, 1995	Debt Issued	Debt Retired	Payable December 31, 1996
General Obligations Bonds, Series 1993	\$1,200,000	\$0	\$15,000	\$1,285,000

**LAFOURCHE PARISH RECREATION
DISTRICT #2
BACCLARD, LOUISIANA**

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
For the year ended December 31, 1996

Note J AD VALOREM TAXES (Continued)

The Lafourche Parish Sheriff's Office collects the taxes levied and remits the taxes collected to the District. The District uses the revenue from ad valorem taxes collected to finance the next year's operations, therefore all taxes levied (less the allowance for uncollectible accounts) are recognized as deferred in the current year's financial statements.

	General Fund	Debt Service
Taxes Levied	\$88,908	\$128,818
Allowance for Uncollectible	7,232	14,678
Totals	\$81,676	\$114,140

Note K COMPENSATION OF BOARD MEMBERS

No compensation was paid to Board Members during the year ended December 31, 1996.

Note L DUE FROM OTHER GOVERNMENTAL UNITS

The amounts due from other governmental units consisted of December 1996 ad valorem tax collections due from the Lafourche Parish Sheriff to be remitted to the District in January 1997.

**LAFOURCHÉ PARISH RECREATION
DISTRICT #2
BOCALAND, LOUISIANA**

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
For the year ended December 31, 1996

Page 3 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

A. Fixed Equity:

Reserves

Reserves represent those portions of fixed equity not appropriable for expenditure or legally segregated for a specific future use.

B. Total Memorandum Only Columns on Combined Statements:

The total columns on the combined statements are captioned "memorandum only" to indicate that they are prepared only to facilitate financial analysis. Data in these columns do not present the financial position or the results of operations, 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.

Page 2 **DEPOSITS AND INVESTMENTS**

A. Deposits

At December 31, 1996, the District has cash bank balances (all deposits) of \$1,187,773 and bank balances totaling \$1,188,138. These deposits are insured at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) 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. The District's deposits are secured from risk by \$49,688 of federal deposit insurance and \$1,538,620 of pledged securities held by the custodial bank in the name of the fiscal agent bank.



STAGNI & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS
CONSULTANTS

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Commissioners
Lafourche Parish Recreation District No. 2
Bossier, Louisiana

We have performed the procedures enumerated below, which were agreed to by the management of Lafourche Parish Recreation District No. 2 (the District) solely to assist the users in evaluating the accompanying Louisiana Assertion *Garantiesaire*, dated January 13, 1997 and prepared for the year ended December 31, 1996. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no presentation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our applied procedures, together with any observations or findings, follow:

Public Bid Law

1. We selected all expenditures made during the year for material and supplies exceeding \$5,000, or public works exceeding \$20,000, and determined whether such purchases were made in accordance with LSA-RS 38:221 1-2251 (the public bid law).

Observation or Finding: The District had no expenditures during the year for materials and supplies exceeding \$5,000, or public works exceeding \$20,000.

Code of Ethics for Public Officials and Public Employees

2. We obtained from management a list of the immediate family members of each board member as defined by LSA-RS 42:1104-1124 (the code of ethics), and a list of outside business interests of all board members and employees, as well as their immediate families.

Observation or Finding: The District provided us with a list of the immediate family members of each board member, and a list of outside business interests of all board members and employees, as well as their immediate families.

**LAFOURCHIE PARISH RECREATION
DISTRICT #2
RACELAND, LOUISIANA**

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
For the year ended December 31, 1998

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

E. Allowance for Uncollectible of Patron Fees

The financial statements for the District contain an allowance for uncollectible amounts due for all various taxes. According to GAAP, property tax revenue should be recognized net of an allowance for uncollectible taxes receivable. This means that revenue is not recognized at the gross amount with a separate provision for uncollectible receivables as is the practice in commercial entities.

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments are recorded in the District's book, is not utilized by the District.

G. Cash and Investments

Cash includes amounts in demand deposits, interest-bearing deposits, and money market accounts. Under state law, the District may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

Under state law, the District may invest in United States bonds, treasury notes, or certificates. Investments are stated at cost.

State law also requires that deposits of all political subdivisions be fully collateralized at all times. Acceptable collateralization includes the FDIC insurance and the market value of securities purchased and pledged to the political subdivision. Obligations of the United States, the State of Louisiana and certain political subdivisions are allowed as security for deposits. Obligations furnished as security must be held by the political subdivision or with an affiliated bank or trust company for the account of the political subdivision.

3. We obtained from management a listing of all employees paid during the period under examination.

Observation or Finding: The District provided us with a listing of all employees paid during from January 1, 1996 to December 31, 1996.

4. We determined whether any of those employees included in the listing obtained from management in agreed-upon procedure (3) were also included on the listing obtained from management in agreed-upon procedure (2) as immediate family members.

Observation or Finding: None of the employees included in the listing of employees paid during the year (3. Above) was included on the list of immediate family members of each board member (2. Above).

Budgeting

5. We obtained a copy of the legally adopted budget and all amendments.

Observation or Finding: The District provided us with a copy of the legally adopted budget and all amendments.

6. We traced the budget adoption and amendments to the minute book.

Observation or Finding: The budget was adopted appropriately and recorded in the minute book.

7. We compared the revenues and expenditures of the final budget to actual revenues and expenditures to determine if actual revenues and expenditures exceed budgeted amounts by more than 5%.

Observation or Finding: Actual revenues and expenditures did not exceed budgeted amounts by more than 5% in all funds which budgets were adopted.

**LAFOURCHIE PARISH RECREATION
DISTRICT #2
RAEFLAND, LOUISIANA**

NOTES TO FINANCIAL STATEMENTS, (CONTINUED)
For the year ended December 31, 1998

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

C. Basis of Accounting:

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

Interest income is recorded when received by the District.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

D. Budgets

The District complies with the "Louisiana Local Government Budget Act" and accordingly, budgets are adopted for its general fund and debt service fund on a modified accrual basis which is consistent with generally accepted accounting principles. Annual budgets are prepared by the Secretary/Treasurer of the Board along with a budget message and presented to the Board for adoption no later than 15 days prior to the beginning of the fiscal year. The District's budgets were presented on and adopted by the Board on November 13, 1998. Budgets are adopted for the fiscal year and lapse at a year end. The budget is amended by supplemental appropriations as needed during the year to comply with state law.

**LAFORCHRE PARISH RECREATION
DISTRICT #2
RACELAND, LOUISIANA**

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

For the year ended December 31, 1996

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

B. *Fund Accounting*

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

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

Governmental Funds

Governmental Funds are those through which the governmental functions of the District are financed. The acquisition, use, and balances of the District's expendable financial resources and the related liabilities are accounted for through Governmental Funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The Governmental Funds of the District are as follows:

General Fund - The General Fund is the general operating fund of the District. It is used to account for all financial resources except those that are required to be accounted for in another fund.

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of general long-term obligations principal, interest and related costs.

Capital Projects Fund - The Capital Projects Fund is used to account for the acquisition or construction of general fixed assets.

**LAFOURCHIE PARISH RECREATION
DISTRICT #2
BACELAND, LOUISIANA**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
For the year ended December 31, 1996**

Note 2 DEPOSITS AND INVESTMENTS (Continued)

A. Deposits (Continued)

Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1329 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the District that the fiscal agent has failed to pay deposited funds upon demand.

B. Investments

At December 31, 1996, the District has investments totaling \$1,138,531. All investments are certificates of deposits varying in maturity and interest rates and are in the name of the District (category 1 in applying credit risk of GASB Codification Section 150.164).

Note 3 AD VALOREM TAXES

Property taxes are levied each December 1 on the assessed value listed as of the prior January 1 for all real property, merchandise, and movable property located in the Parish. Assessed values are established by the Lafourche Parish Assessor's Office and the State Tax Commission at the percentages of actual value as specified by Louisiana law.

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the list of January 1, 1996. Taxes are due and payable December 31 with interest being charged on payments after January 1. Taxes can be paid through the tax sale date, which is the last Wednesday in June. Properties for which the taxes have not been paid are sold for the amount of the taxes. The tax rate for the year ended December 31, 1996 was 3.08 mills assessed valuation on property within Lafourche Parish Recreation District #2 for the purpose of maintaining and operating the facilities and programs, and 6.25 mills for the purpose of payment of general long term debt principal, interest, and related costs for the District.

**LAFOURCHE PARISH
RECREATION DISTRICT #2
RACELAND, LOUISIANA
PARISH OF LAFOURCHE**

**COMPILED FINANCIAL STATEMENTS AND
AGREED-UPON PROCEDURES REPORT**

**AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 1996**



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**LAFOURCHE PARISH
RECREATION DISTRICT #2
RACELAND, LOUISIANA
PARISH OF LAFOURCHE**

**COMPAILED FINANCIAL STATEMENTS AND
AGREED-UPOON PROCEDURES REPORT**

**AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 1996**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or reviewer, 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 APR 16 1997



**LAFOURCHE PARISH
RECREATION DISTRICT #2
BACLAND, LOUISIANA**

*General Purpose Financial Statements
As of and for the Year Ended December 31, 1986*

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LAFOURCHE PARISH RECREATION
DISTRICT #2
RACELAND, LOUISIANA

NOTES TO FINANCIAL STATEMENTS, (CONTINUED)
For the year ended December 31, 1996

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

II. General Fixed Assets

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Asset Account Group. The Account Group is not a fund. It is concerned only with the measurement of financial position, not with the measurement of results of operations.

Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, including roads, bridges, canals, etc. 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.

A. Long Term Debt

The accounting and reporting treatment applied to the long-term obligations associated with a fund are determined by its measurement focus. Long term obligations expected to be financed from governmental funds are accounted for in the General Long Term Debt Account Group, not in the governmental funds. Expenditures for principal and interest payments are recognized in the governmental funds when due.

The Long Term Debt Account Group is not a "fund." It is concerned only with the measurement of financial position, not with the measurement of results of operations.