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City of Eunice

CITY OF EUNICE, LOUISIANA
Financial Report
Year Ended June 30, 1997

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Release Date: FEB 18 1998

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**Darnall, Sikes
& Frederick**

MEMBERS OF AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

The Honorable Mayor Kenneth J. Toare
and Members of the Council
City of Eunice, Louisiana

We have audited the accompanying general purpose financial statements of the City of Eunice, Louisiana, as of and for the year ended June 30, 1997, as listed in the table of contents. These general purpose financial statements are the responsibility of the City of Eunice, Louisiana's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit 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 Office of Management and Budget (OMB) Circular A-33, "Standards of States, Local Governments and Non-Profit Organizations". These standards and OMB Circular A-118 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of Eunice, Louisiana, as of June 30, 1997, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued our reported dated October 23, 1997, on our consideration of the City of Eunice, Louisiana's internal control over financial reporting and our tests of its compliance with certain provisions of law, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the City of Eunice, Louisiana, taken as a whole. The accompanying schedule of expenditures of Federal awards as required by U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations", and the supplemental information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements taken as a whole.

Darnall, Sikes & Frederick

A Corporation of Certified Public Accountants

Eunice, Louisiana
October 23, 1997

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

CITY OF BURLINGAME, OREGON

Combined Balance Sheet - All Fund Types and Account Groups
June 30, 1997

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS				
Cash and cash equivalents	\$ 544,794	\$ 171,000	\$ 584,716	\$ 1,000
Investments, at cost	-	160,130	-	200,000
Revolutions Cont. of advances for woodcraft classes	-	-	-	-
Accounts	-	-	-	-
Lease	1,800	2,150	-	-
Other	-	70,548	-	-
Due from governmental units	25,500	2,000	-	-
Due from other funds	25,454	60,500	-	-
Prepaid expenses	107,000	2,400	-	-
Restricted assets:	-	-	-	-
Cash	-	-	-	-
Investments, at cost	-	-	-	-
Land and buildings	-	-	-	-
Industrial facilities	-	-	-	-
Tools, equipment, furniture and fixtures	-	-	-	-
Utility, plans and equipment, at cost	-	-	-	-
Accumulated depreciation	-	-	-	-
Reserve available to debt service funds	-	-	-	-
Reserve to be provided for retirement of general long term debt	-	-	-	-
Total assets	\$1,082,548	\$1,769,228	\$1,084,682	\$122,000
LIABILITIES AND FUND EQUITY				
Liabilities				
Accounts payable	\$ 75,100	\$ 47,700	\$ -	\$ 2,700
Accounts receivable	82,300	-	-	-
Warranty payable	-	-	-	-
Unearned grant revenues	-	1,700	-	-
Due to other governmental units	1,000	-	-	-
Due to other funds	24,200	79,200	-	-
Payable from restricted assets -	-	-	-	-
Contractor's deposits	-	-	-	-
General long-term debt	-	-	-	-
General obligation bonds payable	-	-	-	-
Capital leases payable	-	-	-	-
Total liabilities	<u>182,600</u>	<u>128,600</u>	<u>-</u>	<u>2,700</u>
Fund equity				
Contributed capital	-	-	-	-
Investment in general fixed assets	-	-	-	-
Retained earnings -	-	-	-	-
Unreserved	-	-	-	-
Fund balance	-	-	-	-
Reserve for prepaid expenses	107,000	2,400	-	-
Reserve for debt service	-	-	1,000,000	-
Reserve, unassigned	<u>175,600</u>	<u>1,100,000</u>	<u>1,084,682</u>	<u>122,000</u>
Total fund equity	<u>175,600</u>	<u>1,102,400</u>	<u>1,084,682</u>	<u>122,000</u>
Total liabilities and fund equity	\$1,081,700	\$1,769,328	\$1,084,682	\$122,000

Commodity Stock Funds		Fidelity Fund	Special Account		Totals	
Commodity	Interest	Trust and	Special	Special	Commodity	Special
Account	Account	Account	Account	Account	Account	Account
\$ 275,960	\$ 47,800	\$ 83,871	\$ -	\$ -	\$ 1,262,113	\$ 1,877,600
	62,388				1,375,887	1,877,600
254,700	-	-	-	-	254,700	697,160
875	-	-	-	-	2,828	78,600
900	-	-	-	-	28,656	226,110
37,747	-	18,714	-	-	122,250	178,207
					124,670	178,200
28,870	-	-	-	-	28,870	28,700
113,201	-	-	-	-	113,201	500,000
-	-	-	1,704,928	-	1,704,928	1,704,928
-	-	-	1,170,186	-	1,170,186	1,170,186
-	-	-	2,584,917	-	2,584,917	2,584,917
11,879,007	-	-	-	-	10,897,867	10,197,170
(1,188,881)	-	-	-	-	(6,124,411)	(6,124,411)
				1,262,113	1,262,113	1,262,113
				(1,262,113)	(1,262,113)	(1,262,113)
\$ 2,160,184	\$ 131,200	\$ 102,581	\$ 2,074,214	\$ 2,074,214	\$ 2,160,184	\$ 7,199,440
\$ 81,855	\$ -	\$ -	\$ -	\$ -	\$ 111,767	\$ 141,026
1,267	-	182,149	-	-	182,149	182,149
-	-	-	-	-	-	14,887
-	-	-	-	-	-	1,267
-	-	-	-	-	-	1,792
175,937	-	-	-	-	175,937	114,117
194,770	-	-	-	-	194,770	194,690
-	-	-	-	177,140	177,140	177,140
-	-	-	-	3,875,000	3,875,000	3,875,000
-	-	-	-	180,124	180,124	180,124
171,410	-	182,294	-	-	1,255,817	1,255,817
4,917,114	-	-	4,954,154	-	4,917,114	4,917,114
1,748,447	131,200	-	-	-	1,748,447	1,748,447
-	-	-	-	-	694,586	61,270
-	-	-	-	-	1,081,858	1,081,858
-	-	-	-	-	1,261,268	1,261,268
1,830,150	131,200	-	1,830,150	-	1,830,150	1,830,150
\$ 2,160,184	\$ 131,200	\$ 102,581	\$ 2,074,214	\$ 2,074,214	\$ 2,160,184	\$ 7,199,440

The accompanying notes are an integral part of this statement.

CITY OF CHICAGO, (30214888)

Condensed Statement of Revenues, Expenditures, and Changes in
Fund Balances - All Governmental Fund Types
Year Ended June 30, 1997

	Governmental Fund Types				Totals	
	General	Special Revenues	State Aid/Grants	Fed/State Grants/Loans	Governmental Fund	Other
Revenues:						
Taxes	\$ 441,329	\$ 2,644,700	\$ -	\$ -	\$ 3,086,029	\$ 3,214,756
License and permits	171,114	-	-	-	171,114	204,779
Intergovernmental revenues	284,588	208,428	-	8,972	492,988	654,488
Fines, forfeitures and bonds	21,507	1,181	-	-	22,688	17,180
Utility revenues in lieu of taxes	86,232	-	-	-	86,232	11,260
Interest	9,377	17,777	24,156	5,440	56,750	11,260
Miscellaneous	89,243	1,292	2,112	-	92,647	100,721
Total revenues	<u>1,023,380</u>	<u>2,873,570</u>	<u>26,268</u>	<u>8,412</u>	<u>3,931,570</u>	<u>4,040,654</u>
Expenditures:						
Current -						
General government	742,417	75,797	-	-	818,214	879,919
Public safety	1,485,119	103,181	-	-	1,588,300	1,650,811
Public works	877,448	75,117	-	-	952,565	927,117
Health and welfare	56,447	86,446	-	-	142,893	83,947
Culture and recreation	160,212	97,152	-	-	257,364	200,288
Other	21,224	-	-	11,400	32,624	86,519
Capital outlay	-	408,188	-	1,972	408,160	1,029,654
Debt service:						
Principal payments	-	36,325	750,500	-	786,825	179,765
Interest and fiscal charges	-	38,879	132,226	-	171,105	169,284
Total expenditures	<u>1,366,186</u>	<u>1,397,327</u>	<u>882,726</u>	<u>11,372</u>	<u>3,657,611</u>	<u>3,819,619</u>
Excess (deficiency) of revenues over expenditures	<u>11,667,754</u>	<u>1,476,243</u>	<u>183,542</u>	<u>115,119</u>	<u>12,442,658</u>	<u>1,221,035</u>
Other financing sources (uses):						
Proceeds from capital leases	-	-	848,000	-	848,000	248,225
Proceeds of refunding debt	-	-	424,117	-	424,117	2,401,210
Operating transfers in	1,798,478	11,817	-	-	1,810,295	2,401,210
Payments to refunded debt (other debt)	-	-	(841,643)	-	(841,643)	-
Operating transfers out	(174,000)	(1,555,000)	(14,285)	-	(1,743,285)	(2,401,210)
Total other financing sources (uses)	<u>1,724,478</u>	<u>(1,543,183)</u>	<u>166,182</u>	<u>-</u>	<u>347,477</u>	<u>2,649,435</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>13,392</u>	<u>37,060</u>	<u>349,724</u>	<u>126,119</u>	<u>14,805</u>	<u>253,470</u>
Fund balances, beginning	<u>100,001</u>	<u>107,500</u>	<u>1,100,000</u>	<u>226,726</u>	<u>1,534,227</u>	<u>2,821,004</u>
Fund balances, ending	<u>\$ 113,393</u>	<u>\$ 144,560</u>	<u>\$1,449,724</u>	<u>\$392,845</u>	<u>\$1,990,522</u>	<u>\$ 3,074,474</u>

The accompanying notes are an integral part of this statement.

Year ended June 30, 1997

Detailed Statement of Revenues, Expenses, and Changes in Fund Balances - Budget (Actual Results) and Actual Results and Special Revenue Fund Types

Year ended June 30, 1997

	General Fund		Special Revenue Funds		Total Revenues/Expenses	
	Actual	Per Line - Forecast (Actual/Total)	Actual	Per Line - Forecast (Actual/Total)	Actual	Per Line - Forecast (Actual/Total)
Revenues:						
Taxes	\$ 89,200	\$ 89,200	\$ 1,000,000	\$ 1,000,000	\$ 1,089,200	\$ 1,089,200
Grants and gifts	23,200	23,200	10,000	10,000	33,200	33,200
Intercommunal revenues	23,200	23,200	10,000	10,000	33,200	33,200
Fees, services, and sales	23,200	23,200	10,000	10,000	33,200	33,200
Library, Civic, Health, and	23,200	23,200	10,000	10,000	33,200	33,200
Other	23,200	23,200	10,000	10,000	33,200	33,200
Interest	23,200	23,200	10,000	10,000	33,200	33,200
Special Licenses	23,200	23,200	10,000	10,000	33,200	33,200
Total Revenues	185,200	185,200	1,043,000	1,043,000	1,228,200	1,228,200
Expenses:						
General government	100,000	100,000	10,000	10,000	110,000	110,000
Public safety	100,000	100,000	10,000	10,000	110,000	110,000
Public works	100,000	100,000	10,000	10,000	110,000	110,000
Health and welfare	100,000	100,000	10,000	10,000	110,000	110,000
Culture and recreation	100,000	100,000	10,000	10,000	110,000	110,000
Other	100,000	100,000	10,000	10,000	110,000	110,000
Special services	100,000	100,000	10,000	10,000	110,000	110,000
Public services	100,000	100,000	10,000	10,000	110,000	110,000
Interest and other charges	100,000	100,000	10,000	10,000	110,000	110,000
Total Expenses	100,000	100,000	10,000	10,000	110,000	110,000
Revenues in excess of expenses	85,200	85,200	1,033,000	1,033,000	1,118,200	1,118,200
Other financing sources (uses):						
Operating transfers in	1,000,000	1,000,000	1,000,000	1,000,000	2,000,000	2,000,000
Operating transfers out	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(2,000,000)	(2,000,000)
Total other financing sources (uses)	0	0	0	0	0	0
Balance, beginning	0	0	0	0	0	0
Balance, ending	85,200	85,200	1,033,000	1,033,000	1,118,200	1,118,200

CITY OF BOSTON, MASSACHUSETTS

Condensed Statement of Revenues, Expenditures, and Changes in
 Unapplied Earnings - All Appropriary Fund Types
 Year Ended June 30, 1999

	Appropriation Fund	General Service Fund	Totals	
			1999	1998
Operating revenues:				
Charges for services	\$1,702,487	\$181,977	\$1,884,464	\$1,718,108
Other charges to customers	30,880	-	30,880	34,287
Total operating revenues	<u>1,733,367</u>	<u>181,977</u>	<u>1,915,344</u>	<u>1,752,395</u>
Operating expenses:				
salarii and related benefits	171,423	145,358	316,781	408,889
gas purchases	143,176	-	143,176	177,242
supplies and materials	44,356	-	44,356	60,547
supplies and maintenance	147,180	-	147,180	209,140
office expenses	12,379	-	12,379	24,514
professional fees	9,875	-	9,875	7,271
insurance	100,000	-	100,000	100,000
depreciation	244,307	-	244,307	319,117
rent/lease	75,000	-	75,000	75,000
travel	14,126	-	14,126	19,424
utilities and telephone	174,193	-	174,193	142,454
miscellaneous	25,384	-	25,384	34,799
Total operating expenses	<u>1,287,593</u>	<u>145,358</u>	<u>1,432,951</u>	<u>1,811,383</u>
Operating income	<u>445,774</u>	<u>36,619</u>	<u>482,393</u>	<u>941,012</u>
Nonoperating income (expenditures):				
interest earned on investments	11,000	1,101	12,101	10,700
other income	1,484	-	1,484	2,461
interest expended	-	-	-	(12,811)
Total nonoperating income (expenditures)	<u>12,484</u>	<u>1,101</u>	<u>13,585</u>	<u>10,350</u>
Income before operating transfers	<u>458,258</u>	<u>37,720</u>	<u>495,978</u>	<u>951,362</u>
Operating transfers:				
Operating transfers in	75,317	-	75,317	44,268
Operating transfers out	(202,000)	-	(202,000)	(202,000)
Total operating transfers	<u>(126,683)</u>	<u>-</u>	<u>(126,683)</u>	<u>(157,732)</u>
Net income (loss)	<u>331,575</u>	<u>37,720</u>	<u>369,295</u>	<u>793,630</u>
Unapplied earnings, beginning	<u>3,461,071</u>	<u>117,758</u>	<u>3,578,829</u>	<u>3,460,138</u>
Unapplied earnings, ending	<u>\$3,793,150</u>	<u>\$155,438</u>	<u>\$3,948,588</u>	<u>\$3,950,768</u>

The accompanying notes are an integral part of this statement.

COMP OF BANC, LIMITED

Condensed Statement of Cash Flows - All Interimary Periods
Year Ended June 30, 1997

	Enterprise Total	Interest Service Fund	Total Enterprise Total	1996
Cash flows from operating activities:				
Operating income	\$ 852,366	\$ 16,210	\$ 868,576	\$ 868,576
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	248,292	-	248,292	217,137
Provision for uncollectible accounts	6,888	-	6,888	6,874
Goodwill decrease in current period	-	-	-	-
Security investments	44,776	-	44,776	1,864
Property insurance	26,861	-	26,861	121,520
Net firm asset funds	(285)	-	(285)	41,228
Other receivables	-	-	-	1,944
Increase (decrease) in current liabilities:				
Accounts payable	(24,375)	-	(24,375)	29,131
Accrued liabilities	682	111,247	111,929	187,561
Due to other funds	129,290	-	129,290	177,711
Other payables	1,271	-	1,271	11,844
Customer deposits	(222)	-	(222)	12,621
Net cash provided (used) by operating activities	1,021,623	(11,218)	1,010,405	1,528,128
Cash flows from noncapital financing activities:				
Operating transfers in from other funds	49,222	-	49,222	44,248
Operating transfers out to other funds	(281,218)	-	(281,218)	(288,222)
Net cash used by noncapital financing activities	(231,996)	-	(231,996)	(243,974)
Cash flows from capital and related financing activities:				
Dividend payment - capital loans	-	-	-	(78,433)
Acquisition of plant and equipment	(114,245)	-	(114,245)	(282,484)
Interest paid	-	-	-	(7,247)
Other	1,284	-	1,284	2,364
Net cash used by capital and related financing activities	(112,961)	-	(112,961)	(365,800)
Cash flows from investing activities:				
Interest on investments	14,266	2,291	16,557	16,222
Purchase of investments	(141,171)	(82,048)	(223,219)	(284,377)
Proceeds from maturities of investments	122,811	16,128	138,939	171,722
Net cash provided (used) by investing activities	8,906	(63,629)	(54,723)	(96,433)
Net decrease in cash and cash equivalents	177,521	(74,837)	102,684	14,621
Cash and cash equivalents, beginning	277,244	25,168	302,412	287,791
Cash and cash equivalents, ending	\$ 454,765	\$ 50,331	\$ 505,096	\$ 302,412

The accompanying notes are an integral part of this statement.

CITY OF MONROE, LOUISIANA

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies

The City of Monroe was incorporated in 1899 under the Louisiana Act, and is administered under the Mayor and Board of Aldermen form of government. The accounting and reporting policies of the City of Monroe conform to generally accepted accounting principles as applied to governmental units, except for the omission of all component units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Both accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guidelines set forth in the Louisiana Municipal Audit and Accounting Guide, and to the industry audit guide, *Audits of State and Local Governmental Units*, published by the American Institute of Certified Public Accountants.

The following is a summary of the more significant accounting policies:

A. Reporting Entity

In evaluating how to define the City for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GASB. The basis, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestations of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the City is able to exercise oversight responsibilities.

Based on the foregoing criteria, the following governmental organizations are not considered part of the City and are thus excluded from the accompanying financial statements for the reasons noted:

The Monroe City Court is operated under the directorship of the Monroe City Judge who is an elected public official. Revenues are derived from court costs. The City cannot significantly influence operations nor does it have responsibility for fiscal management.

CITY OF MONROE, LOUISIANA
Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

The Opelousas-Monroe Public Library is a joint venture between the cities of Opelousas and Monroe. The City of Monroe does not exercise significant influence over management or fiscal matters of the Library. A copy of the joint venture's separate financial statements can be obtained from the Opelousas-Monroe Public Library, P.O. Box 349, Opelousas, LA 70570.

B. Fund Accounting

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

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

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

Governmental Fund Types

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

Proprietary Fund Types

Proprietary funds which include enterprise and internal service funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful for sound financial administration. Goods or services from such activities are provided to outside parties or to other departments or agencies of the government.

CITY OF MONROE, LOUISIANA

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Proprietary Funds are reported in accordance with GASB Statement No. 19, Accounting and Financial Reporting for Proprietary Funds and other Governmental Entities that use Proprietary Fund Accounting. This standard requires that all applicable GASB pronouncements, Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARBs) issued on or before November 30, 1989 be applied to proprietary activities unless they (GASB Statements and Interpretations, APB Opinions, and ARBs) conflict with or contradict GASB pronouncements.

GASB Statement No. 19 also states that for proprietary activities, management may elect to apply all FASB Statements and Interpretations issued after November 30, 1989, except for those that conflict with or contradict GASB pronouncements. Proprietary activities under the control of the City will not elect to apply FASB Statements and Interpretations issued after November 30, 1989, unless they are adopted by GASB.

Fiduciary Fund Type

Fiduciary Fund types are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. When these assets are held under the terms of a formal trust agreement, either a pension trust fund, a nonspendable trust fund or a spendable trust fund is used. The terms "nonspendable" and "spendable" refer to whether or not the government is under an obligation to maintain the trust principal. Agency funds generally are used to account for assets that the government holds on behalf of others as their agent.

C. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources management focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets.

All proprietary funds, nonspendable trust funds and pension trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of these funds are

CITY OF MONROE, LOUISIANA
Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Included on the balance sheet. Fund equity is segregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases and decreases in net total assets.

The modified accrual basis of accounting is used by all governmental fund types, expendable trust funds and agency funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred. An exception to this general rule is principal and interest on general long-term debt which is recognized when due.

Those revenues susceptible to accrual are property taxes, franchise taxes, licenses, interest revenues, and intergovernmental revenues.

Fines and permit revenues and sales tax collections are not susceptible to accrual because generally they are not measurable until received in cash.

The accrual basis of accounting is utilized by proprietary fund types, pension trust funds and nonexpendable trust funds. Under this method, revenues are recorded when earned and expenses are recorded as the time liabilities are incurred.

B. Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the general and special revenue funds. All annual appropriations lapse at fiscal year end. Project-length financial plans are adopted for all capital project funds. Therefore, they are not included in this report.

CITY OF SUDBURY, ONTARIO
Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

Encumbrances are not recorded in the financial statements.

The budget presented to us is approved by the Board of Aldermen. Expenditures may not legally exceed budgeted appropriations by more than 14 at the individual fund level.

For the year ended June 30, 1997, actual expenditures in the Court Witness Fees Fund exceeded budgeted appropriations by more than 14.

E. Cash and Investments

Cash includes amounts in demand deposits. Investments include certificates of deposits and time deposits. The book balance of cash and investments is covered by Federal depositary insurance or by collateral held by the City's fiscal agent in the City's name.

F. Short-Term Interfund Receivables/Payables

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

G. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 1997, are recorded as prepaid items.

H. Fixed Assets

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at cost or estimated historical cost. The amounts of estimated costs are immaterial to these financial statements. Donated fixed assets are stated at their fair market value on the date donated.

Public domain ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized, as these assets are immovable and of value only to the government.

CITY OF MONROE, LOUISIANA

Notes to Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Assets in the general fixed assets account group are not depreciated. Depreciation of buildings, equipment and vehicles in the proprietary fund types is computed using the straight-line method. The estimated useful lives are as follows:

Gas system	87 years
Sewerage system	40-57 years
Meters & regulators	25 years
Vehicles & other equipment	4-18 years

1. Compensated Absences

Unused or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Unused or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. In accordance with the provisions of Statement of Financial Standards No. 43, Accounting for Compensated Absences, no liability is recorded for unvesting accumulating rights to receive sick pay benefits.

2. Long-Term Obligations

Long-term debt expected to be financed by governmental fund types is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund type operations are accounted for in those funds.

3. Fund Equity

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other funds. Reserves represent those portions of fund equity not appropriated for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

4. Interfund Transactions

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.

CITY OF MONROE, LOUISIANA

Notes to Financial Statements

Note 1 Summary of Significant Accounting Policies (Continued)

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

M. Memorandum Only - Total Columns

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

N. Comparative Data

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

To be consistent with current year classifications, some items from the prior year have been reclassified.

O. Statement of Cash Flows

For purposes of the statement of cash flows, the Enterprise Fund considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

Note 2 Legal Compliance - Budgets

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

1. The City Clerk prepares a proposed budget and submits same to the Mayor and Council no later than fifteen days prior to the beginning of each fiscal year.

CITY OF MONROE, LOUISIANA

Notes to Financial Statements

Note 2 Legal Compliance - Budgets (Continued)

2. A summary of the proposed budget is published and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.
5. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require the approval of the Council.

Note 3 Cash and Interest-Bearing Deposits

Under state law, the City may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The City may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 1997, the City has cash and interest-bearing deposits (bank balances) totaling \$3,484,834 as follows:

Demand deposits	\$1,998,965
Time deposits	<u>1,485,869</u>
Total	<u>\$3,484,834</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits, (or the remaining 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 bank. 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. Deposit balances (bank balances) at June 30, 1997, are secured as follows:

Bank balances	<u>\$3,393,578</u>
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CITY OF MONROE, LOUISIANA

Notes to Financial Statements

Note 3 Cash and Interest-Bearing Deposits (Continued)

Federal Deposit Insurance	\$ 227,518
Fledged securities Category 31	<u>3,209,718</u>
Total	<u>\$3,437,236</u>
Minus	<u>\$3,204,213</u>

Fledged securities in Category 31 includes unsecured or unregistered investments for which the securities are held by the broker or dealer, or by the trust department or agent, but not in the City's name. Even though the pledged securities are considered uncollateralized Category 31 Louisiana Revised Statute 39:1378 imposes a statutory requirement on the escrowal bank to advance and will the pledged securities within 10 days of being notified by the City that the fiscal agent has failed to pay deposited funds upon demand.

Note 4 Receivables

Receivables at June 30, 1997, consist of the following:

	General	Special Revenues	Enterprise	Total
Taxes	\$2,288	\$ 3,812	\$ -	\$ 6,100
Accounts	-	-	288,190	288,190
Other	-	<u>32,346</u>	<u>821</u>	<u>33,167</u>
Gross receivables	<u>2,288</u>	<u>36,158</u>	<u>289,011</u>	<u>327,457</u>
Less: allowance for uncollectibles	<u>608</u>	<u>36</u>	<u>32,009</u>	<u>32,653</u>
Net total receivables	<u>\$1,680</u>	<u>\$ 35,822</u>	<u>\$257,002</u>	<u>\$294,504</u>

Accounts receivable in the Enterprise Fund consists of billed and unbilled receivables relating to gas and sewerage services. Accounts receivable are divided into two billing cycles. Cycle 1 is billed on the first day of the month for the period ending on the 15th of the prior month. Cycle 2 is billed on the 15th day of the month for the period ending on the 15th of the prior month. Billed receivables at June 30, 1997 were \$133,660 and unbilled receivables were \$123,342.

CITY OF MONROE, LOUISIANA

Notes to Financial Statements

Note 4 Receivables (Continued)

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the City in September or October and are actually billed to the taxpayer in November. Billed taxes become delinquent on January 1 of the following year. Revenues from ad valorem taxes are budgeted in the year billed.

The City bills and collects its own property taxes using the assessed values determined by the tax assessors of St. Landry Parish and Acadia Parish.

For the year ended June 30, 1993, taxes of 13.78 mills were levied on property with an assessed valuation totaling \$30,810,710 and were dedicated as follows:

General corporate tax	8.17 mills
Street maintenance	4.86 mills
Water maintenance	2.78 mills

Total taxes levied were \$428,713. Taxes receivable at June 30, 1993, were \$3,900.

Note 5 Fixed Assets

The following is a summary of changes in the general fixed assets account group during the fiscal year:

	Balance June 30, 1992	additions	deletions	Balance June 30, 1993
Land and buildings	\$5,754,948	\$ -	\$ -	\$5,754,948
Industrial facilities	1,375,184	-	-	1,375,184
Autom and equipment	2,885,500	144,300	383,713	2,646,087
	<u>\$9,015,632</u>	<u>\$144,300</u>	<u>\$383,713</u>	<u>\$8,776,219</u>

Prior to the year ended June 30, 1994, the general fixed assets of the City of Monroe, Louisiana had not been audited. During the year ended June 30, 1994, the City inventoried all general fixed assets. Purchased general fixed assets are valued at historical cost, except for \$245,000 of assets which are valued at estimated historical costs. Estimated costs were based on similar purchases during the same time period.

CITY OF MONROE, LOUISIANA
Notes to Financial Statements

Note 3 Fixed Assets (Continued)

The following is a summary of proprietary fund type fixed assets at June 30, 1987:

	Cost
Gas system	\$ 4,596,582
Sewage system	1,319,633
Autos and trucks	88,037
Equipment	313,897
Meters and regulators	646,863
	12,815,012
Accumulated depreciation	(6,328,632)
Total	\$ 6,486,380

Note 4 Long-Term Debt

The following is a summary of debt transactions of the City of Monroe for the year ended June 30, 1987:

	June 30, 1986	Additions	Retirements	June 30, 1987
State loan	\$ 186,465	\$ -	\$ 60,580	\$ 125,885
General obligation bonds	4,479,000	800,800	1,470,800	3,809,000
Capital leases, proprietary fund	-	-	-	-
Capital leases, sales tax fund	226,684	-	35,300	191,384
Other - liability insurance claims payable	36,212	36,460	36,600	71,712
	\$4,928,361	\$866,460	\$1,563,980	\$4,230,841

State Loan:

The City of Monroe received a loan from the Louisiana Economic Development Corporation for \$700,000. The mortgage is to be paid out of the \$4,800 per month rent the City should receive from Quality Manufacturing of Monroe, Inc. The City will pay \$1,395 per month to LEBC and deposit the remaining in an escrow fund.

\$600,000

CITY OF MONROE, LOUISIANA

Notes to Financial Statements

Note 4 Long-Term Debt (Continued)

Bonds payable at June 30, 1997, is comprised of the following individual issues:

General Obligation Bonds (issued by proceeds of a 2.7% sales and use tax):

Public Improvements Bonds, Series ST-1978, dated 1/1/78, original issue of \$3,000,000, retired annually in various installment amounts, interest rates of 3.6% to 4.0% per annum, final maturity at 1/1/93 \$1,270,000

Public Improvements Bonds, Series ST-1980, dated 7/1/80, original issue of \$2,128,000, retired annually in various installment amounts, interest rates of 4.37% to 6% per annum, final maturity at 1/1/93 1,480,000

Public Improvements Bonds, Series ST-1988, dated 7/1/88, original issue of \$1,078,000, retired annually in various installment amounts, interest rates of 7.35% to 11.8% per annum, final maturity at 7/1/98 45,000

Public Improvements Bonds, Series ST-1997, dated 1/1/97, original issue of \$818,000, retired annually in various installment amounts, interest rates of 4.18% to 5.46% per annum, final maturity at 1/1/98 820,000

\$3,615,000

Capital Leases:

Purchase of equipment under capital lease in the amount of \$17,500 payable in 24 monthly installments of \$842, including interest, payable from the Sales Tax Fund. \$ 7,143

Purchase of equipment under capital lease in the amount of \$109,190 payable in 60 monthly installments of \$1,860, including interest and one final installment of \$29,131, payable from the Sales Tax Fund. 82,563

Purchase of equipment under capital lease in the amount of \$128,975 payable in 66 monthly installments of \$1,642, including interest, payable from the Sales Tax Fund. 180,540

\$171,246

CITY OF BUNICE, LOUISIANA
Notes to Financial Statements

Note 4 Long-Term Debt (Continued)

Other Long-Term Debt:

Liability insurance claims payable to be repaid from excess revenues in monthly installments of \$1,000, installment bearing, for outstanding obligations on insurance claims	<u>\$21,717</u>
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The annual requirements to service all debt outstanding at June 30, 1987, including interest payments of \$999,323 are as follows:

Year Ending June 30.	General Obligation	State Loan	Capital Loans	Other	Total
1988	\$ 420,500	\$ 28,827	\$ 48,876	23,000	\$ 520,203
1989	491,907	28,827	51,200	24,000	605,934
2000	597,173	28,827	51,200	23,717	700,917
2001	706,871	112,459	52,432	-	871,762
2002	723,262	-	19,700	-	742,962
Thereafter	<u>1,222,318</u>	<u>-</u>	<u>26,265</u>	<u>-</u>	<u>1,248,583</u>
	<u>\$4,768,488</u>	<u>\$175,140</u>	<u>\$229,801</u>	<u>\$21,717</u>	<u>\$5,195,146</u>

\$1,658,569 is available in the Debt Service Fund to service these debts.

Note 5 Flow of Funds - Restrictions on Use - Sales Tax Revenues

The City of Eunice levies a 2.2% sales and use tax dedicated as follows:

Proceeds of the 1% sales and use tax levied in 1978, are dedicated as follows:

Under the terms of the bond indentures, all monies collected are deposited into a separate account.

After payment of collection expenses, monies must be transferred to a sinking fund established for PAYMENT of these bonds.

A Reserve Fund is established by monthly transfers from the sales tax fund until such time as the reserve fund has accumulated sufficient funds to equal the highest combined interest and bond payments due for any succeeding fiscal year.

CITY OF MONROE, LOUISIANA

Notes to Financial Statements

Note 7: Fund of Funds - Restrictions on Use - Sales Tax Revenue (Continued)

Monies remaining in the sales tax fund may be used for providing additional general fund revenues and for the construction, operations and maintenance of capital improvements.

Proceeds of the 14 sales and use levied in 1962 are dedicated as follows:

Under the terms of the bond indentures, all monies collected are deposited into a separate account.

After payment of collection expenses, monies must be transferred to a sinking fund established for retirement of these bonds.

A reserve fund is established by monthly transfers from the sales tax fund until such time as the reserve fund has accumulated sufficient funds to equal the highest combined interest and bond payments due for any succeeding fiscal year.

Monies remaining in the sales tax fund may be used for:

- 1) Opening, constructing, paving, resurfacing and improving streets, sidewalks and bridges; constructing and purchasing street lighting facilities; constructing and improving drains, drainage canals and subsurface drainage; constructing and purchasing fire department stations and equipment; constructing and purchasing police department stations and equipment; constructing and purchasing garbage disposal and health and sanitation equipment and facilities; constructing public buildings; purchasing, constructing and improving public parks and recreational facilities and acquiring the necessary equipment and furnishings therefor; purchasing equipment for civil defense; constructing, acquiring or improving any work of permanent public improvement; and purchasing and acquiring all equipment and furnishings for the public works, buildings, improvements and facilities.
- 2) Providing funds, not to exceed ten percent (10%) of the proceeds of said tax for each year, to defray costs of operating and maintaining a public library.

CITY OF MONROE, LOUISIANA

Notes to Financial Statements

Note 7 Flow of Funds - Restrictions on Use - Sales Tax Revenues (Continued)

3) Providing funds, not to exceed ten percent (10%) of the proceeds of said tax for each year, for the payment of salaries of municipal employees.

4) Providing funds for the Homebased Exemption Fund.

Proceeds of the .2% sales and use tax levied in 1988 are dedicated as follows:

Under the terms of the bond indenture for the Public Improvement Bond, BT-1988, all monies collected are deposited into a sales tax fund account.

After payment of collection expenses, monies must be transferred to a sinking fund established for retirement of these bonds, in amounts equal to one-sixth of the interest and one-twelfth of the bonds becoming due in the next maturity.

A reserve fund is established by monthly transfers from the sales tax fund of \$1,000 monthly until such time as the reserve fund has accumulated sufficient funds to equal the highest combined interest and bond payments due for any succeeding fiscal year.

Monies remaining in the sales tax fund may be used for constructing, acquiring, expanding, improving, operating and maintaining sewers and sewerage disposal facilities.

Note 8 Pension Cost

Municipal Employees' Retirement System

Membership in the retirement system is mandatory for all employees who are employed on a permanent basis working at least 30 hours per week. However, new employees over 40 years of age and employees covered by another retirement system are not eligible. Employees are eligible to retire at any age with thirty or more years of creditable service or age 38 with twenty-five years of creditable service. Creditable service means all periods of time for which credit is allowed towards any benefits. Upon retirement, members are entitled to a retirement benefit, payable monthly in an amount equal to three percent of the member's final compensation multiplied by years of creditable service, provided however, that: (1) any member who has held an elective office in a municipality which is a participating employer shall be paid an

CITY OF BUDDGE, LOUISIANA

Notes to Financial Statements

Note 8 Pension Cost (Continued)

additional annuity equal to one-half of one percent for each year of work elected service; (2) for any employee who was a member only of the supplemental plan prior to the revision date, the benefit earned for service credited prior to the revision date shall be determined on the basis of one percent of final compensation plus two dollars per month for each year of service credited prior to the revision date, and three percent of final compensation of each year of service credited after the revision date; and (3) the benefit of the System shall not exceed one hundred percent of a member's final salary. Final compensation means the average monthly earnings during the highest thirty-six months or joined months if service has interrupted. Final salary means the average monthly earnings of a member during the twelve month period immediately preceding his death or the establishment of Plan A. The System also provides death and disability benefits which require five years of creditable service for eligibility.

The City has several pension plans covering substantially all of its employees, as follows:

- Municipal Employees' Retirement System of Louisiana
- State of Louisiana - Municipal Police Employees' Retirement System
- State of Louisiana - Firefighters' Retirement System
- Louisiana State Employees' Retirement System

Substantially all employees are covered under the Municipal Employees' Retirement System of Louisiana except for firemen, policemen, and judges which are covered under the Municipal Employees' Retirement System of Louisiana except for firemen, policemen, and judges which are covered under the Firefighters' Retirement System, Municipal Police Employees' Retirement System, and Louisiana State Employees' Retirement System, respectively. Details concerning these plans follow:

1. Municipal Employees' Retirement System of Louisiana

Plan Description:

The Municipal Employees' Retirement System of Louisiana (the System) is a cost-sharing multiple-employer public employee retirement system (PERS) as established and provided for by R.S. 11:1731 of the Louisiana Revised Statutes (LSRS). The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. Employees of the City are members of Plan A.

CITY OF MONROE, LOUISIANA

Notes to Financial Statements

Note 2 Pension Plans (Continued)

The Municipal Employees' Retirement System of Louisiana issues a publicly available financial report that includes financial statements and required supplemental information. That report may be obtained by writing to Municipal Employees' Retirement System of Louisiana, 7807 Office Park Boulevard, Baton Rouge, LA 70809.

Funding policy:

Plan members are required to contribute 8.25% of their annual covered salary and the City is required to contribute an actuarially determined rate. The current rate is 4.1% of annual covered payroll. The contribution requirements of plan members and the City are established and may be amended by the System's Board of Trustees. The City's contributions to the System for the year ended June 30, 1987 was \$3,987, equal to the required contributions for the year.

2. State of Louisiana - Municipal Police Employees' Retirement System

Plan description:

The Municipal Police Employees' Retirement System (the System) is a cost-sharing multiple-employer public employee retirement system (PERS).

Membership is mandatory for any full-time police officer employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrest, providing they do not have to pay social security and providing they meet the statutory criteria. Employees who retire at or after age 55 with at least 12 years of credited service are entitled to a retirement benefit payable monthly for life, equal to 3-1/3 percent of their average final compensation multiplied by the employee's years of credited service. Final compensation is the employee's monthly earnings during the 18 consecutive or joined months that produce the highest average. The System also provides death and disability benefits. Benefits are established by state statute.

The Municipal Police Employees' Retirement System issues a publicly available report that includes financial statements and required supplemental information. That report may be obtained by writing to Municipal Police Employees' Retirement System, 8400 United Plaza Blvd., Suite 170, Baton Rouge, LA 70808-1647.

CITY OF MONROE, LOUISIANA

Notes to Financial Statements

Note B Pension Cost (Continued)

Funding policy:

Plan members are required to contribute 7.5% of their annual covered salary and the City is required to contribute 9.8% as established by the state statute. The City's contributions to the System for the year ended June 30, 1997 was \$81,574, equal to the required contributions for the year.

3. State of Louisiana - Firefighters' Retirement System

Plan description:

The Firefighters' Retirement System (the System) is a cost-sharing multiple-employer public employee retirement system (PERS), as established and provided for by R.S. 11:2231 through 2248 of the Louisiana Revised Statutes (LRS).

Membership is mandatory as a condition of employment beginning on date employed if the employee is on a permanent basis as a firefighter, not participating in another public funded retirement system and under age fifty (50) at date of employment. Employees who retire at or after age 50 with at least 20 years of credited service, or at or after age 55 with at least 15 years of credited service are entitled to a retirement benefit payable monthly for life, equal to 3-1/3 percent of their average final compensation multiplied by the employee's years of credited service. Final compensation is the employee's monthly earnings during the 18 consecutive or joint months that produce the highest average. The System also provides death and disability benefits. Benefits are established by state statute.

The Firefighter's Retirement System issues a publicly available financial report that includes financial statements and required supplemental information. Such report may be obtained by writing to Firefighter's Retirement System, P.O. Box 94979, Capitol Station, Baton Rouge, LA 70804-9495.

Funding policy:

Plan members are required to contribute 8.0% of their annual covered salary and the City is required to contribute at an actuarially determined rate. The current rate is 9.8% of annual covered payroll. The contribution requirements of Plan members are established and may be amended by the System's Board of Trustees. The City's contributions to the System for the year ended June 30, 1997 was 38,817, equal to the required contributions for each year.

CITY OF MONROE, LOUISIANA

Notes to Financial Statements

Note 8 Pension Cost (Continued)

4. Louisiana State Employees' Retirement System

The City Judge is a member of the Louisiana State Employees' Retirement System. Under the plan, the Judge contributes 11.34 and the City contributes 12.84 of the Judge's compensation. The City's contribution for the current year amounted to \$3,400.

5. Monroe Police Pension & Relief Fund

An actuarial study performed during the 1975 fiscal year estimated that at that time there was an unfunded liability in the Police Pension and Relief Fund of \$ 1,175,007. There has been no determination of such unfunded liability on a current basis. This liability applies to police personnel currently retired under the City's plan, and policemen enrolled in the State of Louisiana - Municipal Police Employees' Retirement System whose eventual pensions will be paid by the City and State in a ratio of contributions made in both plans.

It is anticipated that the unfunded pension liability will be retired by annual transfers from the General Fund equal to the actuarial payments being made to retired police officers.

All new members of the police force are enrolled in the State of Louisiana - Municipal Police Employees' Retirement System.

Note 9 Interfund Receivables, Payables

	Receivables	Payables
General Fund	\$292,484	\$ 76,745
Special revenue funds -		
Sales Tax Fund	58,875	18,745
Court Misdemeanor Fees Fund	228	-
Summer Fund Program Fund	-	598
Enterprise Fund -		
Utility Fund	913	235,810
Fiduciary Fund -		
Payroll Fund	<u>18,722</u>	<u>-</u>
	<u>\$370,212</u>	<u>\$331,298</u>

CITY OF MONROE, LOUISIANA

Notes to Financial Statements

Note 10 Restricted Assets - Proprietary Fund Type

Restricted assets applicable to customers' deposits at June 30, 1993 and 1992 are as follows:

	<u>1993</u>	<u>1992</u>
Customers' deposits:		
Cash	\$ 28,932	\$ 28,322
Investments, all cash	<u>372,851</u>	<u>368,583</u>
	<u>\$401,803</u>	<u>\$396,905</u>

Note 11 Contingencies

The City of Monroe, Louisiana is the defendant in several pending cases. Their exposure is anticipated to be limited to their deductible of \$10,000 per case.

Note 12 Food Stamp Program

The City began operating the Food Stamp Program during the year ended June 30, 1991, under an agreement with the Louisiana Department of Health and Human Resources. Under this program, the City is responsible for the issuance of food stamps to eligible participants. The value of food stamps on hand, received, and issued is not recorded in the accompanying financial statements. Activity for the year follows:

Balance, July 1, 1990	\$ 218,360
Received	789,080
Distributed	<u>(819,360)</u>
Balance, June 30, 1993	<u>\$ 188,080</u>

Note 13 Operating Leases

The City is committed under various two year leases for vehicles. The leases are considered for accounting purposes to be operating leases. Total lease expenditures for the year ended June 30, 1993, amounted to \$23,277. Future minimum lease payments under these leases are as follows:

CITY OF MONICE, LOUISIANA

Notes to Financial Statements

Note 13 Operating Leases (Continued)

	Lease Terminals	Future minimum lease payments	
		1997	1998
1993 Chevrolet pickup	\$ 1,357	\$ 4,072	\$ 2,715
1993 GMC pickup	1,353	4,060	2,706
1993 Mercury Sable	1,454	4,363	2,908
1993 Chevrolet pickup	1,865	4,716	3,151
1996 Pontiac Grand Am	1,806	4,574	3,048
1993 Mercury Grand Marquis	9,883	-	-
Other leases	<u>3,280</u>	-	-
Total	<u>\$23,827</u>	<u>\$21,785</u>	<u>\$13,728</u>

Note 14 Contributed Capital

During the period ended June 30, 1997, contributed capital in the Utility Fund was increased by capital outlays made in the Sales Tax Fund of \$123,836 for improvements to the gas lines and for equipment.

Note 15 Enterprise Fund Operations

Operations of the City of Monice Utility System consist of a gas distribution system and sewer utility system.

Operating results of the individual utilities for the years ended June 30, 1997 and 1996 were as follows:

	Year Ended June 30,	Operating	Operating	Operating
		Revenue	Expenses	Income
Gas Utility	1997	\$1,847,050	\$1,109,493	\$677,557
	1996	\$1,950,105	\$1,196,382	\$753,723
Sewer Utility	1997	\$1,157,876	\$ 782,465	\$375,411
	1996	\$1,378,266	\$ 802,411	\$575,855

Operating expenses shown include costs which cannot be directly associated with a single department; thus these expenses have been allocated on the basis of gross utility sales. As June 30, 1997, services were provided to the following number of customers:

Gas	4,873
Sewer	3,253

CITY OF MONROE, LOUISIANA

Notes to Financial Statements

Note 14 Self Insurance Fund

The City has established a risk management program for its group health and life insurance coverage and accounts for the in the Group Insurance Fund, an Internal Service Fund. This program provides employees and their dependents health benefits up to \$3,500,000 in a lifetime maximum. The City purchases commercial insurances for claims in excess of \$15,000 per individual per year of coverage provided by the program.

The City adopted the provisions of GASB Statement Number 39, "Accounting and Financial Reporting for Risk Financing and Related Insurance Issues." As required by the statement, a Reconciliation of Claims Liabilities is shown below. Funds of the City participate in the program and make payments to the Group Insurance Fund based on premiums needed to pay prior and current year claims, administrative cost, and commercial insurance premiums. GASB Statement Number 39 requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. The net claims liability at June 30, 1997 is 0-0.

In addition to the pension benefits described above, the City provides health care benefits to certain past employees and their dependents who either retired from the City or who are eligible as former employees under the Consolidated Louisiana Budget Reconciliation Act of 1983 (COBRA); the premium is paid in full by the insured.

Unpaid claims at June 30, 1996	\$ 15,000
Claims	82,561
Claims payments	<u>(187,833)</u>
Unpaid claims at June 30, 1997	<u>\$ -</u>

Note 17 Deferred Debt

On May 1, 1987, the City issued general obligation refunding bonds of \$810,000 (par value) with interest rates varying from 6.34 to 7-84 over the 10 year life of the bonds. The bonds were issued to advance refund \$360,000 (par value) general obligation bonds, series ST-1984 with interest rates varying from 7.75% to 11.8% over the 20 year life of the bonds.

The refunding bonds were issued at face and the net proceeds of \$450,000 were used to pay issuance costs of \$20,113 and to purchase U.S. Government Securities which were placed in an irrevocable trust with an escrow agent to provide for debt service payments until the remaining bonds became callable on July 1, 1998.

CITY OF EUNICE, LOUISIANA
Notes to Financial Statements

Note 17 Deferred Debt (Continued)

The advance refunding met the requirements of an in-substance debt defeasance and the general obligation bonds, series 97-1888, were removed from the City's general long-term debt account group.

As a result of the advance refunding, the City reduced its total debt service requirements by \$118,485, which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$109,735.

Note 18 Lease Agreement

The City of Eunice entered into a two year lease agreement with Louisiana Saus Products, Inc. on January 1, 1997 for the lease of the Jantzen building and equipment at \$4,000 and \$943 per month, respectively. The equipment was subsequently purchased by Louisiana Saus Products, Inc. on February 18, 1997 for \$25,000.

Note 19 Budget Presentation - Reconciliation

Presented below is a schedule reconciling all special revenue funds to special revenue funds in which budgets were adopted:

Special revenue funds:	
Excess of revenues and other financing sources over expenditures and other uses (page 6)	\$67,487
Add (deduct) funds not budgeted:	
Law Enforcement Block Grant - excess of revenues over expenditures	<u>(168)</u>
Excess of revenues and other financing sources over expenditures and other uses (page 7)	<u>\$67,319</u>

Note 20 Fund Balance Deficit

The Senior Food Program Fund had a fund balance deficit of \$594 for the year ended June 30, 1997.

SCHEDULES OF INDIVIDUAL FUNDS AND ACCOUNT BROKERS

CENTRAL FUND

The General Fund is used to account for resources traditionally associated with governments which are not required legally or by sound financial management to be accounted for in another fund.

CITY OF MONROE, LOUISIANA
General Fund

Comparative Balance Sheets
June 30, 1997 and 1996

ASSETS

	<u>1997</u>	<u>1996</u>
Cash	\$ 464,354	\$480,905
and various taxes receivable (net of allowance for uncollectible taxes of \$450 at 1997 and \$428 at 1996)	3,830	9,179
Other receivables	-	7,908
Due from other funds	292,484	418,457
Due from other governmental units	28,283	31,204
Prepaid expenses	<u>101,058</u>	<u>61,361</u>
Total assets	<u>\$1,929,158</u>	<u>\$999,964</u>

LIABILITIES AND FUND BALANCE

Liabilities:		
Accounts payable	\$ 72,170	\$ 78,058
Accrued liabilities	74,844	122,488
Insurance payable	59,551	28,481
Due to other governmental units	1,893	7,750
Due to other funds	<u>26,262</u>	<u>68,129</u>
Total liabilities	<u>184,520</u>	<u>299,907</u>
Fund balances:		
Reserved for prepaid expenses	187,899	61,361
Unreserved, undesignated	<u>842,136</u>	<u>637,329</u>
	<u>1,030,035</u>	<u>698,690</u>
Total liabilities and fund balance	<u>\$1,929,158</u>	<u>\$998,597</u>

CITY OF BOSTON, CONTINUED
General Fund

**Statement of Revenue, Expenditures, and Changes in
 Fund Balance - Budget (2004 Basis) and Actual
 Year Ended June 30, 2005
 With Comparative Actual Amounts for the Year Ended June 30, 2004**

	2005		Variance - Favorable/ Unfavorable	2004
	Budget	Actual		
Revenues:				
Taxes	\$ 509,000	\$ 515,340	\$ 6,340	\$ 500,000
License and permits	555,000	571,512	16,512	566,790
Intergovernmental revenues	225,000	268,088	43,088	225,417
Fines and forfeitures	25,000	28,207	3,207	25,194
Utility (Gas, Water, Sewer)	80,000	86,282	6,282	81,442
Interest	-	5,000	5,000	1,223
Miscellaneous	25,000	28,542	3,542	25,222
Total revenues	<u>1,500,000</u>	<u>1,488,971</u>	<u>(11,029)</u>	<u>1,367,298</u>
Expenditures:				
Current:				
General government	708,400	703,607	(4,793)	700,626
Public safety	1,088,300	1,071,770	(16,530)	1,062,960
Public works	400,000	411,460	11,460	375,367
Health and welfare	31,700	31,490	(210)	34,000
Culture and recreation	247,000	244,522	(2,478)	254,207
Other	22,200	21,901	(299)	21,788
Capital outlay	-	-	-	8,700
Total expenditures	<u>2,457,600</u>	<u>2,485,750</u>	<u>28,150</u>	<u>2,508,648</u>
Excess of revenues over expenditures	<u>(957,600)</u>	<u>(996,779)</u>	<u>(39,179)</u>	<u>(1,141,350)</u>
Other financing sources (uses):				
Operating transfers in	1,000,000	9,886,426	8,886,426	1,000,000
Operating transfers out	(200,000)	(200,000)	-	(200,000)
Total other financing sources (uses)	<u>800,000</u>	<u>9,686,426</u>	<u>8,886,426</u>	<u>800,000</u>
Excess of revenues and other sources over expenditures and other uses	<u>20,000</u>	<u>88,947</u>	<u>68,947</u>	<u>20,000</u>
Fund balance, beginning	<u>688,647</u>	<u>688,647</u>	<u>-</u>	<u>688,647</u>
Fund balance, ending	<u>\$ 710,000</u>	<u>\$ 687,594</u>	<u>\$ (22,406)</u>	<u>\$ 688,647</u>

CITY OF BAKEL, ILLINOIS
General Fund

Statement of Revenues and Other Sources
Compared to Budget (MM\$ Basis)
Year Ended June 30, 1997

With Comparative Actual Amounts for the Year Ended June 30, 1996

	1997		1996 Actual / Encumbrance	1996
	Budget	Actual		
Revenues:				
Taxes -				
Property taxes	\$ 294,000	\$ 303,436	\$ 9,436	\$ 298,384
Interest and penalties	8,000	3,000	(5,000)	5,700
Machine fees	447,000	444,500	(2,500)	446,400
Licenses and permits -				
Occupational licenses	208,000	208,428	428	208,717
Liquor licenses	18,000	17,680	(320)	17,670
Building permit fees	31,000	31,000	0	31,000
Intergovernmental revenues -				
Grants revenue	10,000	14,178	4,178	14,000
Voting paper	10,000	10,210	2,210	10,000
Tobacco tax	14,000	14,411	4,411	14,417
Road fee	21,000	24,104	3,104	28,800
Conversion systems	10,000	11,200	1,200	14,000
Insurance authority payment in lieu of tax	1,000	1,000	0	1,000
Fire insurance tax	10,000	10,427	427	10,000
Fees and forfeits -				
Court fees	10,000	10,307	3,307	10,000
Library Cajon Books Show	10,000	10,311	3,311	10,000
Interest	-	1,799	1,799	1,800
Miscellaneous	10,000	10,100	1,100	10,000
Total revenues	<u>1,041,000</u>	<u>1,048,101</u>	<u>7,101</u>	<u>1,040,000</u>
Other sources:				
Transfers from -				
City Fund	100,000	100,000	-	100,000
Other Tax Fund	1,000,000	1,000,000	0	1,000,000
Total other sources	<u>1,100,000</u>	<u>1,100,000</u>	<u>0</u>	<u>1,100,000</u>
Total revenues and other sources	<u>2,141,000</u>	<u>2,148,101</u>	<u>7,101</u>	<u>2,140,000</u>

CITY OF CHICAGO, ILLINOIS
General Fund

Statement of Expenditures and Effect Fund
Compared to Budget (GAAP Basis)
Year Ended June 30, 1997
With Comparative Budget Amounts For the Year Ended June 30, 1996

	1997		Variance / Approved or Reauthorizable	1996
	Budget	Actual		
General government				
Salaries	\$ 282,000	\$ 282,000	\$ 04,000	\$ 282,000
Payroll taxes	28,000	28,000	000	28,000
Group insurance	21,000	24,700	(11,700)	24,700
Professional fees	17,000	16,070	1,000	17,000
Tax and postage	4,000	4,000	00	4,000
Advertising	11,000	17,000	(4,000)	17,000
City phones and telegrams	10,000	14,000	(4,000)	14,000
Street lighting	14,000	14,000	000	14,000
City mail maintenance	10,000	11,000	(1,000)	11,000
Office supplies	11,000	11,000	000	11,000
Rent	4,000	1,000	3,000	1,000
Travel and meetings	10,000	10,000	000	10,000
Printing insurance	40,000	40,000	000	40,000
City meals	10,000	10,000	000	10,000
Industrial Insurance	10,000	9,900	00	9,900
Printing Board	1,000	700	300	700
Garage	1,000	100	900	1,000
Materials and supplies	10,000	10,000	000	10,000
Electricity	1,000	1,000	000	1,000
Litigation costs	1,000	1,000	000	1,000
Other	10,000	11,000	(1,000)	11,000
Total general	508,000	514,000	(6,000)	508,000
Public safety				
Police				
Salaries	470,000	470,000	100,000	480,000
Payroll taxes	4,000	4,000	1,000	4,700
Uniforms and personal cost expense	100,000	100,000	10,000	100,000
Telephone and utilities	1,000	1,000	000	1,000
Supplies and other items	10,000	10,000	000	10,000
Contract labor	117,000	117,000	20,000	97,000
Group insurance	10,000	40,000	(30,000)	40,000
Contract labor	1,000	1,000	1,000	1,000
Transportation	17,000	16,100	1,000	16,700
Other	10,000	10,000	(10,000)	10,000
Total police	743,000	743,000	6,000	737,000
Fire				
Salaries	100,000	100,000	100,000	100,000
Uniforms (travel)	10,000	10,000	000	10,000
Payroll taxes	10,000	10,000	000	10,000
Telephone and utilities	10,000	10,000	000	10,000
Travel and meetings	11,000	10,000	(1,000)	10,000
Transportation	1,000	1,000	000	1,000
Supplies and materials	10,000	10,000	000	10,000
General insurance	10,000	11,000	(1,000)	11,000
Group insurance	10,000	11,000	(1,000)	11,000
Other	1,000	1,000	000	1,000
Total fire	143,000	143,000	000	143,000
Total public safety	1,086,000	1,086,000	6,000	1,080,000

CITY OF CHICAGO, ILLINOIS
General Fund

Statement of Expenditures and Other Data
Compared to Budget (GAAP Basis) (Continued)
Year Ended June 30, 1992
With Comparative Actual Accounts for the Year Ended June 30, 1991

	1992		Variances - Favorable - (Unfavorable)	1991
	Budget	Actual		
Public works				
Traffic				
Salaries	215,000	244,200	(29,200)	202,600
Supplies, tools	25,000	34,350	(9,350)	25,000
Repairs and maintenance	45,000	48,000	(3,000)	55,000
Signs and materials	55,000	44,350	10,650	55,000
General and miscell.	150,000	99,000	51,000	95,000
Group insurance	10,000	11,000	(1,000)	10,000
Other	10,000	10,000	-	10,000
Total traffic	<u>565,000</u>	<u>590,900</u>	<u>(25,900)</u>	<u>502,600</u>
Sanitation				
Salaries	10,000	9,900	10	1,000
Vehicle and equipment maintenance	5,000	5,000	-	5,000
Other	-	-	-	5,000
Total sanitation	<u>15,000</u>	<u>14,900</u>	<u>100</u>	<u>11,000</u>
Total public works	<u>580,000</u>	<u>605,800</u>	<u>(25,800)</u>	<u>513,600</u>
Health and welfare				
Log payroll and rail control	10,000	10,000	-	10,000
Culture and recreation				
Salaries and payroll taxes	20,000	20,000	-	20,000
Telephone and utilities	10,000	10,000	-	10,000
Supplies	5,000	5,000	-	5,000
General insurance	1,000	10,000	(9,000)	1,000
Group insurance	1,000	1,000	-	1,000
Miscellaneous	10,000	10,000	-	10,000
Library maintenance	11,000	11,000	-	11,000
Neighborhood centers	10,000	10,000	-	10,000
Contract labor	10,000	11,000	(1,000)	10,000
Library Capital Equip. Maint. and L. Equip.	10,000	10,000	-	10,000
Cultural Activities	10,000	10,000	-	10,000
Other	10,000	10,000	-	10,000
Total culture and recreation	<u>117,000</u>	<u>127,000</u>	<u>(10,000)</u>	<u>107,000</u>
Other				
Reports expenditures	10,000	10,000	-	10,000
Capital outlay				
-	-	-	-	5,000
Total expenditures	<u>1,445,000</u>	<u>1,407,800</u>	<u>37,200</u>	<u>1,395,600</u>
Other uses				
Transfer to other funds	100,000	100,000	-	100,000
Total expenditures and other uses	<u>1,545,000</u>	<u>1,507,800</u>	<u>37,200</u>	<u>1,495,600</u>

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

SALES TAX FUND

To account for the receipt and use of proceeds of the City's 2.5% sales and use tax.

SINER MAINTENANCE FUND

To account for the receipt and use of proceeds of a 1.5% mill ad valorem tax.

ST. LAWRY & ACADIA FIRE DISTRICT

To account for receipt and expenditures associated with the joint fire fighting effort.

SUMMER FOOD PROGRAM

To account for funds received under Federal grants and expenditures associated with providing meals to school age children during the summer.

DEDICATED BUDGET FUND

To account for the payment of small liability claims of the City.

PUBLIC SAFETY TESTING FUND

To account for the receipt and expenditures associated with court fees collected in connection with drug and alcohol related driving offenses.

APPEARANCE BOND FUND

To account for the receipt and expenditures associated with the receipt of appearance bonds collected on arrests and traffic citations.

COURT WITNESS FEES FUND

To account for the receipt and expenditures associated with witness fees collected by City Court.

LAW ENFORCEMENT BUDGET GRANT

To account for the receipt and expenditures associated with funds received from the Bureau of Justice for the hiring of non-administrative law enforcement officers and support personnel.

CITY OF CHICAGO, ILLINOIS
All Special Revenue Funds

Comparing Balance Sheet
June 30, 1997

With Comparative Actual Totals for June 30, 1996

	1996 Year Total	1997 Interim Total	H. Lindy & Assoc's Charter Firm Audited	Mayor's Fund Audited
ASSETS				
Cash	\$ 500,448	\$ 8,558	\$21,000	\$ 3,204
Investments, at cost	489,550	-	-	-
All claims cases included City of Chicago for available basis of 1994	-	3,500	-	-
Other receivables	100	-	-	10,000
Due from other governmental units	3,200	-	-	-
Due from other funds	50,000	-	-	-
Prepaid expenses	7,500	-	500	-
Total assets	\$1,050,800	\$12,058	\$22,500	\$13,204
LIABILITIES AND FUND BALANCE				
Liabilities				
Accounts payable	\$ 30,000	\$ 7,500	\$ -	\$21,000
Accrued liabilities	-	-	-	-
Deferred grant revenue	-	-	-	-
Due to other funds	10,000	-	-	500
Total liabilities	<u>40,000</u>	<u>7,500</u>	<u>-</u>	<u>21,500</u>
Fund balances				
Reserved for prepaid expenses	7,500	-	500	-
Unreserved, undistributed	100,000	5,558	22,000	10,000
Total fund balances	<u>107,500</u>	<u>5,558</u>	<u>22,500</u>	<u>10,000</u>
Total liabilities and fund balances	\$1,050,800	\$12,058	\$22,500	\$13,204

Judicial and Clerical Fund	Public Safety Training Fund	Apparatus Fund	Court of Trials Fund	Law Enforcement Fund, Board	TOTAL	
					1997	1998
144,257	42,924	61,560	61,217	68,077	\$ 337,031	\$ 341,125
-	-	-	-	-	80,130	80,130
-	-	-	-	-	2,438	2,438
-	-	-	-	-	2,120	2,120
-	-	-	-	-	17,148	17,148
-	-	-	556	-	62,121	61,399
-	-	-	-	-	2,438	2,438
144,257	42,924	61,560	61,217	68,077	\$1,100,202	\$1,079,264
*****	*****	*****	*****	*****	*****	*****
6 -	6 -	6 -	6 -	6 -	\$ 47,788	\$ 51,186
-	-	-	-	-	-	-
-	-	-	-	7,876	7,876	7,876
-	-	-	-	-	48,912	48,912
-	-	-	-	2,032	58,696	114,764
-	-	-	-	-	2,438	2,438
-	-	-	-	-	1,000,000	1,000,000
-	-	-	-	-	1,000,000	1,000,000
64,257	42,924	61,560	61,217	68,077	\$ 1,100,202	\$ 1,079,264
*****	*****	*****	*****	*****	*****	*****

CITY OF BUNDE, MISSISSIPPI
All Special Revenue Funds

Comparing Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 1997
with Comparative Amount Totals for June 30, 1996

	1996 Total Funds	1997 Revised Fund	1997, Audited & Available For Allocation	Change Over 1996
Revenues:				
Taxes	\$ 1,144,571	114,571	\$ -	\$ -
Intergovernmental revenues	79,900	-	66,900	66,900
Fines and fees	-	-	-	-
Interest	75,000	300	1,000	-
Miscellaneous	1,000	-	-	-
Total revenues	<u>1,300,471</u>	<u>114,871</u>	<u>67,900</u>	<u>66,900</u>
Expenditures:				
Current:				
General government	10,000	-	-	-
Public safety	-	75,000	66,900	66,900
Public works	-	-	-	-
Health and welfare	-	-	-	66,900
Culture and recreation	77,000	-	-	-
Capital outlay	400,000	-	-	-
Debt service -				
principal retirement	10,000	-	-	-
interest charges	50,000	-	-	-
Total expenditures	<u>587,000</u>	<u>75,000</u>	<u>66,900</u>	<u>66,900</u>
Excess (deficiency) of revenues over expenditures	<u>713,471</u>	<u>39,871</u>	<u>1,000</u>	<u>1,000</u>
Other financing sources (uses):				
Transfers from capital assets	-	-	-	-
Transfers from other funds	10,000	-	-	-
Transfers to other funds	<u>(1,000,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(990,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing over expenditures and other uses	123,471	39,871	1,000	(1,000)
Fund balances, beginning	<u>300,000</u>	<u>1,000</u>	<u>30,000</u>	<u>-</u>
Fund balances, ending	\$ 423,471	\$ 1,000	\$ 31,000	\$ (1,000)

Deductible Expense Amount	Fiduciary Deduction Amount	Applicable Base Amount	Short fall from Base Amount	Law Enforcement Base Amount	Totals	
					1987	1988
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ 1,000,000
-	1,000	-	1,000	20,000	200,000	207,000
-	-	5,000	-	-	5,000	5,000
400	40	-	360	900	27,000	28,000
-	-	10	-	-	1,000	1,000
<u>400</u>	<u>1,040</u>	<u>5,010</u>	<u>3,360</u>	<u>20,900</u>	<u>230,000</u>	<u>230,940</u>
-	-	-	1,000	-	10,000	10,000
-	1,000	5,000	-	10,000	100,000	110,000
-	-	-	-	-	10,000	10,000
-	-	-	-	-	10,000	10,000
-	-	-	-	-	10,000	10,000
-	-	-	-	-	100,000	100,000
-	-	-	-	-	10,000	10,000
-	1,000	4,000	1,000	20,000	200,000	207,000
<u>400</u>	<u>1,400</u>	<u>9,010</u>	<u>5,360</u>	<u>30,900</u>	<u>3,000,000</u>	<u>3,007,000</u>
-	-	-	-	-	-	200,000
-	-	-	-	1,000	10,000	-
-	-	-	-	-	11,000,000	11,000,000
<u>400</u>	<u>1,400</u>	<u>9,010</u>	<u>5,360</u>	<u>31,900</u>	<u>3,010,000</u>	<u>3,017,000</u>
100	1,000	500	500	500	50,000	50,500
<u>10,000</u>	<u>1,500</u>	<u>950</u>	<u>650</u>	<u>-</u>	<u>505,000</u>	<u>505,500</u>
<u>10,100</u>	<u>2,500</u>	<u>9,500</u>	<u>6,000</u>	<u>5,400</u>	<u>3,060,000</u>	<u>3,072,500</u>

CITY OF EMMET, MICHIGAN
Special Revenue Funds
Sales Tax Fund

Statement of Revenues, Expenditures, and Changes
in Fund Balances - Budget (Base Budget) and Actual
Year Ended June 30, 1997
With Comparative Actual Amounts for the Year Ended June 30, 1996

	1997		Variance - Favorable Disfavorable	1996
	Budget	Actual		
Revenues:				
Taxes -				
Sales taxes collected	\$ 2,526,000	\$ 2,566,774	\$ 40,774	\$ 2,566,774
Intergovernmental revenues	20,000	20,000	-	20,000
Interest	20,000	20,000	1888	18,000
Miscellaneous	20,000	2,887	(17,113)	-
Total revenues	<u>2,586,000</u>	<u>2,609,661</u>	<u>23,549</u>	<u>2,604,774</u>
Expenditures:				
Current -				
General government				
Salaries and administrative expenses	75,000	69,764	5,236	67,888
Tuition and recreation	95,000	97,500	(2,500)	98,956
Utility expenditures				
Capital outlay -				
Funds for water projects	176,000	193,376	17,376	176,267
Depreciation projects	20,000	20,771	(771)	0,771
Airport	20,000	20,000	1000	20,000
Mail trucks and equipment	-	6,777	6,777	0,777
Other	200,000	260,479	(60,479)	160,000
Other services -				
Annuity retirement	20,000	20,000	1200	20,700
Interest charges	20,000	20,000	0	20,000
Total expenditures	<u>586,000</u>	<u>629,390</u>	<u>(43,390)</u>	<u>629,390</u>
Excess of revenues over expenditures	<u>1,999,999</u>	<u>1,979,271</u>	<u>20,728</u>	<u>1,975,384</u>
Other financing sources (uses):				
Proceeds from capital issues	-	-	-	268,200
Transfers to other funds -				
General fund	11,371,000	11,360,876	(10,124)	11,370,147
State Service Funds	200,000	216,000	16,000	200,000
Other funds	-	(3,000)	(3,000)	-
Total other financing sources (uses)	<u>11,571,000</u>	<u>11,573,876</u>	<u>(7,124)</u>	<u>11,570,147</u>
Excess of revenues and other sources over expenditures and other uses	800	87,606	86,806	208,794
Fund balance, beginning	<u>202,528</u>	<u>202,528</u>	<u>-</u>	<u>202,528</u>
Fund balance, ending	<u>\$ 203,328</u>	<u>\$ 290,134</u>	<u>\$ 86,806</u>	<u>\$ 291,322</u>

CITY OF BOSSIER, LOUISIANA
Special Revenue Funds
Sewer Maintenance Fund

Statement of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
Year Ended June 30, 1997

With Comparative Actual Amounts for the Year Ended June 30, 1996

	1997		Variance - Favorable (Unfavorable)	1996
	Budget	Actual		
Revenues:				
Taxes -				
Ad valorem taxes	175,000	174,328	\$ 672	\$ 73,738
Interest	-	180	180	352
Total revenues	<u>175,000</u>	<u>174,508</u>	<u>1,852</u>	<u>74,090</u>
Expenditures:				
Current -				
Public works:				
Materials and supplies	18,125	18,337	(212)	72,155
Excess of revenues over expenditures	665	1,332	667	916
Fund balance, beginning	<u>5,323</u>	<u>5,125</u>	-	<u>3,612</u>
Fund balance, ending	<u>\$ 6,013</u>	<u>\$ 6,789</u>	<u>\$ 776</u>	<u>\$ 4,513</u>

CITY OF DENVER, COLORADO
Special Revenue Funds
St. Landry & Jerome Parish Fire District

Statement of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
Year Ended June 30, 1997
With Comparative Actual Amounts for the Year Ended June 30, 1996

	1997		Variance - Favorable / (Unfavorable)	1996
	Budget	Actual		
Revenues:				
Intergovernmental revenues	\$96,000	\$84,850	\$(11,150)	\$96,900
Interest	500	1,046	546	516
Total revenues	<u>96,500</u>	<u>85,896</u>	<u>\$(10,604)</u>	<u>97,416</u>
Expenditures:				
Current -				
Public safety:				
Salaries	48,000	61,345	(1,345)	50,304
Insurance	10,000	8,100	17,870	9,951
Tire and taxes	1,000	19,175	(9,175)	8,068
Utilities	1,000	1,000	-	1,000
Business	5,000	5,327	(227)	4,834
Fuel	1,300	1,300	300	1,000
Repairs	1,000	3,670	(470)	900
Miscellaneous	100	12	88	1,207
Professional fees	600	600	-	600
Total expenditures	<u>83,300</u>	<u>91,829</u>	<u>1,281</u>	<u>80,839</u>
Excess (deficiency) of revenues over expenditures	1,200	(5,933)	(7,303)	16,577
Fund balance, beginning	18,200	18,200	-	18,131
Fund balance, ending	<u>\$19,400</u>	<u>\$12,267</u>	<u>\$(7,303)</u>	<u>\$34,768</u>

CITY OF BUNICE, LOUISIANA
 Special Revenue Funds
 Summer Food Program

Statement of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 Year Ended June 30, 1997
 With Comparative Actual Amounts for the Year Ended June 30, 1996

	1997		Variance - Favorable - Unfavorable	1996
	Budget	Actual		
Revenues:				
Intergovernmental revenue -				
Grant	\$120,300	\$63,300	\$126,400	\$22,821
Expenditures:				
Current -				
Health and welfare:				
Food	74,000	37,089	36,435	37,164
Salaries	33,800	32,944	855	38,171
Payroll taxes	-	2,354	(2,354)	2,898
Insurance	500	3,267	(2,857)	2,921
Utilities	2,000	4,480	970	4,291
Supplies	2,000	2,234	1,364	1,827
Professional fees	1,000	2,000	-	-
Rentals	2,440	2,850	1,050	1,340
Miscellaneous	310	221	90	182
Total expenditures	<u>120,300</u>	<u>68,435</u>	<u>126,400</u>	<u>22,821</u>
Deficiency of revenues over expenditures	-	(584)	(584)	-
Fund balance, beginning	-	-	-	-
Fund balance, ending	\$ -	\$ (584)	\$ (584)	\$ -

CITY OF MONROE, LOUISIANA
 Special Revenue Funds
 Dedicated Revenue Fund

Statement of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 Year Ended June 30, 1997
 With Comparative Actual Amounts for the Year Ended June 30, 1996

	1997		Variance - Favorable (Unfavorable)	1996
	Budget	Actual		
Revenues:				
Interest earned	\$ 433	\$ 433	\$ —	\$ 366
Expenditures:				
Carried -				
General government:				
Claims	10,500	—	10,500	18,853
Excess (deficiency) of revenues over expenditures	(10,067)	433	10,500	134,199
Fund balance, beginning	13,328	13,328	—	38,323
Fund balance, ending	<u>\$ 3,261</u>	<u>\$14,761</u>	<u>\$10,500</u>	<u>\$ 13,824</u>

CITY OF BOSSCHÉ, LOUISIANA
 Special Revenue Funds
 Public Safety Testing Fund

Statement of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and actual
 Year Ended June 30, 1995

With Comparative Actual Amounts for the Year Ended June 30, 1994

	1995		Variance - Favorable (Unfavorable)	1994
	Budget	Actual		
Revenues:				
Intergovernmental revenue -				
Drug testing receipts	\$3,400	\$3,038	\$ 418	\$4,330
Interest	85	85	-	36
Total revenues	<u>3,485</u>	<u>3,123</u>	<u>362</u>	<u>4,366</u>
Expenditures:				
Current -				
Public safety:				
Undersheriff fees	1,380	1,025	355	1,400
Miscellaneous	450	441	(11)	-
Capital outlay	-	-	-	3,838
Total expenditures	<u>1,830</u>	<u>1,466</u>	<u>364</u>	<u>5,238</u>
Excess of revenues over expenditures	985	1,358	343	1,368
Fund balance, beginning	1,385	1,385	-	-
Fund balance, ending	<u>\$2,361</u>	<u>\$2,924</u>	<u>\$ 543</u>	<u>\$1,368</u>

CITY OF MONROE, LOUISIANA
 Special Revenue Funds
 Appearance Bond Fund

Statement of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (OMB? basis) and Actual
 Year Ended June 30, 1997

With Comparative Actual Amounts for the Year Ended June 30, 1996

	1997		Variance - Favorable (Unfavorable)	1996
	Budget	Actual		
Revenues:				
Fines and bonds -				
Appearance bond receipts	\$5,000	\$5,212	\$ 212	\$1,766
Miscellaneous	13	16	3	33
Total revenues	<u>5,013</u>	<u>5,228</u>	<u>215</u>	<u>1,800</u>
Expenditures:				
Current -				
Public safety:				
Miscellaneous	3,212	4,226	1,014	1,812
Excess (deficiency) of revenues over expenditures	(999)	102	1,101	979
Fund balance, beginning	218	218	-	-
Fund balance, ending	<u>\$ 219</u>	<u>\$1,320</u>	<u>\$1,101</u>	<u>\$ 979</u>

CITY OF MONROE, LOUISIANA
 Special Revenue Funds
 Court Witness Fees Fund

Statement of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 Year Ended June 30, 1987
 With Comparative Actual Amounts for the Year Ended June 30, 1986

	1987		Variance - Favorable / Unfavorable	1986
	Budget	Actual		
Revenues:				
Intergovernmental revenues -				
Court witness fees	\$5,000	\$5,661	\$ 661	\$5,635
Interest	78	28	-	8
Total revenues	<u>\$5,078</u>	<u>\$5,689</u>	<u> 611</u>	<u>\$5,643</u>
Expenditures:				
Current -				
General government:				
Witness fees	4,000	4,720	(720)	4,725
Miscellaneous	13	15	-	15
Total expenditures	<u>\$4,013</u>	<u>\$4,735</u>	<u>(722)</u>	<u>\$4,740</u>
Excess (deficiency) of revenues over expenditures	1,013	924	(889)	853
Fund balance, beginning	<u> 65</u>	<u> 52</u>	<u> -</u>	<u> 65</u>
Fund balance, ending	<u>\$1,833</u>	<u>\$1,443</u>	<u>\$ (389)</u>	<u>\$ 818</u>

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of revenues and payment of principal and interest on general obligation bonds.

1988 Certificates of Indebtedness - to accumulate monies for payment of \$1,000,000 of certificates of indebtedness due in various installments and interest rates for the purpose of constructing and acquiring improvements to the sewer system and financed by excess annual revenues.

Public Improvement Bonds - to accumulate monies for the retirement of \$1,875,000 of bonds due in various installments and interest rates for various public improvements and financed by proceeds of sales and use taxes.

State Loan - to accumulate monies for the payment of \$200,000 loan from Louisiana Economic Development Corporation used to purchase a manufacturing facility located in the City Bar Lake.

CITY OF BOSTON, MASSACHUSETTS
 Water Service Funds

Comparing Balance Sheet
 June 30, 1999

With Comparative Annual amounts for the Year ended June 30, 1998

	Certificates of Municipality	Paid in		State	Total	
		Improvement Funds	Funds		1999	1998
ASSETS						
Debt and Interest Redemption Funds:						
Cash and cash equivalents	\$25,000	\$ 70,410	\$28,750	\$17,000	\$ 344,010	\$ 505,170
Debt Interest Funds:						
Investments, at cost	-----	278,820	286,815	-----	565,635	575,170
Total assets	\$25,000	\$779,230	\$315,565	\$17,000	\$927,580	\$1,080,340
LIABILITIES						
Reserve for debt service	\$25,000	\$779,230	\$315,565	\$17,000	\$927,580	\$1,080,340

CITY OF BUREL, IOWA
Water Service Fund

Including Statement of Sources, Expenditures, and
 Changes in Fund Balances
 Year Ended June 30, 1997
 with Comparative Annual Accounts for the Year Ended June 30, 1996

	Deficit/Income of Indebtedness	Public Improvement Bonds		State Loans	Totals	
		F-1-96	F-1-97		1997	1996
Revenues:						
Interest	\$ 8,144	\$ 7,037	\$ 28,563	\$ 2,500	\$ 38,244	\$ 36,898
Miscellaneous -						
Industrial lease payments		-	-	6,750	6,750	6,750
Total revenues	<u>8,144</u>	<u>7,037</u>	<u>28,563</u>	<u>9,250</u>	<u>51,794</u>	<u>49,498</u>
Expended Items:						
Water services:						
Principal retirement	875,000	45,000	488,000	48,500	1,456,500	1,116,500
Interest paid	25,370	24,875	284,448	71,884	396,577	347,737
Payroll agent fees	2,100	1,000	607	-	3,707	3,707
Miscellaneous						80
Total expenditures	<u>902,470</u>	<u>70,875</u>	<u>773,055</u>	<u>120,384</u>	<u>1,857,664</u>	<u>1,468,724</u>
Excess deficiencies of revenues over expenditures	<u>(894,326)</u>	<u>(63,838)</u>	<u>(444,492)</u>	<u>(111,134)</u>	<u>(1,499,801)</u>	<u>(1,019,226)</u>
Other financing sources (uses):						
Payments of refunding debt	-	838,000	-	-	838,000	-
Operating transfers in from other financing sources (uses)	76,800	83,719	344,608	-	405,127	404,044
Operating transfers out from other financing sources (uses)	-	(84,887)	-	-	(84,887)	-
Total other financing sources (uses)	<u>76,800</u>	<u>236,832</u>	<u>344,608</u>	<u>-</u>	<u>405,127</u>	<u>404,044</u>
Excess deficiencies of revenues and other sources over expenditures and other uses	<u>(817,526)</u>	<u>(27,006)</u>	<u>(100,000)</u>	<u>111,134</u>	<u>(492,374)</u>	<u>(615,182)</u>
Fund balances, beginning	<u>101,526</u>	<u>134,719</u>	<u>404,603</u>	<u>48,000</u>	<u>634,848</u>	<u>1,178,543</u>
Fund balances, ending	<u>\$ 19,000</u>	<u>\$ 107,713</u>	<u>\$ 304,603</u>	<u>\$ 167,134</u>	<u>\$ 538,450</u>	<u>\$ 763,361</u>

CAPITAL PROJECT FUNDS

Capital Projects Funds are used to account for the acquisition and construction of major facilities other than those financed by proprietary funds and trust funds.

City Hall Construction Fund - This fund is used to account for expenditures associated with the maintenance of the Bardot Municipal Complex.

Louisiana Community Block Grant Fund (LCBG) - This fund is used to account for expenditures associated with street improvements financed by a grant from HUD.

CITY OF MONROE, LOUISIANA
Capital Project Funds

Combining Balance Sheet
June 30, 1997

With Comparative Totals for the Year Ended June 30, 1996

	<u>Construction Fund</u>	<u>2000 Fund</u>	<u>Totals</u>	
			<u>1997</u>	<u>1996</u>
ASSETS				
Cash	\$ 3,488	\$ -	\$ 3,488	\$138,343
Investments, at cost	280,414	-	280,414	182,593
Grant funds receivable	-----	-----	-----	221,883
Total assets	<u>\$312,904</u>	<u>\$ -</u>	<u>\$312,904</u>	<u>\$542,819</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ 3,208	\$ -	\$ 3,208	\$250,590
Retainage payable	-----	-----	-----	84,821
Total liabilities	<u>3,208</u>	<u>-</u>	<u>3,208</u>	<u>335,411</u>
Fund balances:				
Unreserved, undesignated	<u>230,616</u>	<u>-----</u>	<u>230,616</u>	<u>207,408</u>
Total liabilities and fund balances	<u>\$312,904</u>	<u>\$ -</u>	<u>\$312,904</u>	<u>\$542,819</u>

CITY OF MONROE, LOUISIANA
Capital Project Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
June 30, 1993
With Comparative Totals for the Year Ended June 30, 1992

	City Hall Construction Fund	ICBAC Fund	Totals	
	<u>1993</u>	<u>1992</u>	<u>1993</u>	<u>1992</u>
Revenues:				
Intergovernmental revenues -				
Grant revenue	\$ -	\$ 8,972	\$ 8,972	\$799,958
Interest	<u>9,462</u>	<u>-</u>	<u>9,462</u>	<u>18,311</u>
Total revenues	<u>9,462</u>	<u>8,972</u>	<u>18,924</u>	<u>818,269</u>
Expenditures:				
Current -				
General government	-	-	-	250
Other	33,608	-	33,608	42,931
Capital outlay	<u>-</u>	<u>8,322</u>	<u>8,322</u>	<u>298,188</u>
Total expenditures	<u>33,608</u>	<u>8,322</u>	<u>41,930</u>	<u>341,369</u>
Deficiency of revenues over expenditures	(24,146)	-	(24,146)	(32,700)
Fund balances, beginning	256,736	-	256,736	503,456
Fund balances, ending	<u>\$230,616</u>	<u>\$ -</u>	<u>\$230,616</u>	<u>\$266,756</u>

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the government's council is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the government's council has decided that periodic determination of net income is appropriate for accountability purposes.

Utility Fund - To account for the provision of gas and sewer services to residents of the City of Bonita.

CITY OF HOUSTON, TEXAS
 GOVERNMENTAL FUND
 FINANCIAL STATEMENTS

Comparative Balance Sheets
 June 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
ASSETS		
Current assets:		
Cash	\$ 208,163	\$ 262,164
Accounts receivable, net of allowance for uncollectible accounts of \$26,000 for 1997 and \$26,000 for 1996	25,790	287,100
Due from other funds	5,000	5,101
Prepaid expenses	27,042	26,799
Total current assets	<u>266,000</u>	<u>521,164</u>
Restricted assets - customers' deposits:		
Cash	26,000	26,100
Investments, at cost	272,000	268,100
Total restricted assets	<u>298,000</u>	<u>294,200</u>
Plant and equipment, at cost net of accumulated depreciation: 1997 - \$4,128,633; 1996 - \$4,100,000	4,128,633	4,100,000
Total assets	<u>\$4,792,633</u>	<u>\$4,915,564</u>
LIABILITIES AND FUND EQUITY		
Current liabilities (payable from current assets):		
Accounts payable	\$ 10,000	\$ 18,100
Unapportioned advances payable	5,417	6,400
Accounts payable	18,000	19,000
Other payables	2,000	2,000
Accrued liabilities	2,000	2,000
Due to other funds	200,000	200,000
Total current liabilities	<u>237,427</u>	<u>255,500</u>
Current liabilities (payable from restricted assets):		
Customers' deposits	26,000	26,100
Total liabilities	<u>263,427</u>	<u>281,600</u>
Fund equity:		
Restricted equity -		
From other funds from non-liquidity	1,491,000	1,491,000
From other funds from profits	288,000	111,000
Total restricted equity	<u>1,779,000</u>	<u>1,602,000</u>
Unrestricted earnings	1,013,633	1,011,564
Total fund equity	<u>2,792,633</u>	<u>2,613,564</u>
Total liabilities and fund equity	<u>\$4,792,633</u>	<u>\$4,915,564</u>

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Exhibit 400

**Comparative Statements of Revenues, Expenses and
Changes in Retained Earnings
Years Ended June 30, 1997 and 1996**

	<u>1997</u>	<u>1996</u>
Operating revenues:		
Charges for services	93,375,489	93,375,990
Other billings to customer	19,800	19,800
Total operating revenues	<u>1,135,289</u>	<u>1,135,790</u>
Operating expenses:		
Payroll and related benefits	371,563	366,517
Gas purchases	409,876	712,662
Supplies and materials	87,704	80,547
Repairs and maintenance	187,160	200,140
Office supplies	57,479	18,111
Professional fees	4,499	7,171
Insurance - general	160,265	87,508
Depreciation	144,388	147,117
Group insurance	17,552	18,644
Bad debts	16,000	16,000
Patents	17,403	17,676
Utilities and telephone	154,170	171,074
Travel expense	26,000	19,879
Total operating expenses	<u>1,881,410</u>	<u>1,999,492</u>
Operating income	<u>853,879</u>	<u>1,136,298</u>
Nonoperating income (expenses):		
Interest earned on investments	14,794	10,263
Other income	7,794	7,791
Interest expense	(1,238)	(1,662)
Total nonoperating income (expenses)	<u>11,350</u>	<u>16,392</u>
Income before operating transfers	<u>865,229</u>	<u>1,152,690</u>
Operating transfers:		
Operating transfers in	79,111	84,638
Operating transfers out	(124,332)	(121,522)
Total operating transfers	<u>(45,221)</u>	<u>(36,884)</u>
Net income (loss)	<u>819,998</u>	<u>1,115,806</u>
Retained earnings, beginning	<u>1,891,791</u>	<u>1,609,887</u>
Retained earnings, ending	<u>2,711,997</u>	<u>2,721,612</u>

Exp. Asset Impair.		Exp. Goodwill	
1997	1996	1997	1996
\$1,498,647	\$1,819,489	\$1,162,424	\$1,161,428
<u>28,113</u>	<u>28,489</u>	<u>28,289</u>	<u>28,429</u>
<u>\$1,526,760</u>	<u>\$1,847,978</u>	<u>\$1,190,713</u>	<u>\$1,189,857</u>
127,194	127,021	163,918	129,666
429,179	712,622	-	-
21,292	29,056	29,144	29,686
26,024	24,222	129,790	165,878
27,173	27,293	2,294	2,878
1,688	4,399	4,277	2,720
21,267	28,666	65,299	50,292
111,283	82,582	282,119	228,241
21,283	11,222	4,642	2,266
24,222	11,222	-	-
-	-	10,628	10,628
1,428	1,278	115,911	75,224
1,286	4,282	17,189	29,717
<u>\$1,582,629</u>	<u>\$1,762,222</u>	<u>\$1,302,521</u>	<u>\$1,269,311</u>
\$ 427,587	\$ 712,823	\$ 379,424	\$ 379,622

INTERNAL SERVICE FUND

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

Group Insurance Internal Service Fund - To account for the accumulation of funds for the City's self-insurance against health care claims.

CITY OF MONROE, LOUISIANA
 Internal Service Fund
 Group Insurance Internal Service Fund

Comparative Balance Sheets
 June 30, 1993 and 1992

	<u>1993</u>	<u>1992</u>
ASSETS		
Current assets:		
Cash	\$ 47,992	\$ 83,169
Investments	<u>62,308</u>	<u>30,198</u>
Total assets	<u>\$110,300</u>	<u>\$113,367</u>
 LIABILITIES AND FUND EQUITY		
Liabilities:		
Claims in process (net)	\$ -	\$ 15,663
Retained earnings	<u>110,300</u>	<u>117,706</u>
Total liabilities and fund equity	<u>\$110,300</u>	<u>\$113,367</u>

CITY OF MONROE, LOUISIANA
 Internal Service Fund
 Group Insurance Internal Service Fund

Comparative Statements of Revenues, Expenses, and
 Changes in Retained Earnings
 Years Ended June 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Operating revenues:		
charge for services -		
group insurance	\$228,271	\$163,663
Operating expenses:		
Insurance premiums	76,217	76,488
administrative fees	-	307
claims (net)	<u>87,161</u>	<u>35,180</u>
Total operating expenses	<u>163,378</u>	<u>111,975</u>
Operating income	64,893	51,688
Nonoperating income:		
Interest income	<u>7,201</u>	<u>198</u>
Net income	72,094	51,886
Retained earnings, beginning	<u>317,706</u>	<u>265,535</u>
Retained earnings, ending	<u>\$389,799</u>	<u>\$317,421</u>

FIDUCIARY FUND TYPES

Fiduciary Fund Types are used to account for assets held by governments in a fiduciary capacity.

Payroll Fund - This fund is used to account for the payroll of the city employees.

CITY OF BOSSIERE, LOUISIANA
Fiduciary Fund Type
Payroll Fund

Comparative Balance Sheets
June 30, 1997 and 1996

	<u>1997</u>	<u>1996</u>
ASSETS		
Cash	\$ 83,873	\$63,894
Due from other funds	<u>18,222</u>	<u>7,961</u>
Total assets	<u>\$102,095</u>	<u>\$71,855</u>
LIABILITIES		
Accrued liabilities	<u>\$182,598</u>	<u>\$71,855</u>

GENERAL FUND ASSETS ACCOUNT GROUP

To account for fixed assets not used in proprietary fund operations.

CITY OF MONROE, LOUISIANA
 General Fixed Assets Account Group

Statement of Changes in General Fixed Assets
 Year Ended June 30, 1997

	<u>Land and Buildings</u>	<u>Industrial Facilities</u>	<u>Auto, Equipment, Furniture and Fixtures</u>	<u>Total</u>
General fixed assets, July 1, 1996	\$5,754,840	\$1,175,104	\$1,985,508	\$8,915,454
Additions	-	-	144,100	144,100
Reductions	-	-	(103,713)	(103,713)
General fixed assets, June 30, 1997	<u>\$5,754,840</u>	<u>\$1,175,104</u>	<u>\$2,025,895</u>	<u>\$8,955,839</u>

GENERAL LONG-TERM DEBT ACCOUNT GROUP

To account for unamortized principal amounts on general long-term debt expected to be financed from governmental type funds.

CITY OF TAMPA, FLORIDA

Comparative Statement of Selected Long-Term Debt
 June 30, 1997
 with Comparative Totals for June 30, 1996

	PARIS Improvement Bonds		Total Local	Sales Tax Fund Total Debt Purchase Referrals	Liability Insurance Claims Reserves	Totals	
	1996	1997				1996	1997
Amount available and to be provided for the Payment of General Long-Term Debt							
Amount available in Debt Service Funds for debt retirement	\$10,000	\$ 84,750	\$ 87,750	\$ -	\$ -	\$1,000,000	\$1,100,000
Amount to be provided from -							
Sale and use taxes	700,000	3,100,000	-	-	-	3,800,000	3,400,000
Industrial lease payments	-	-	50,000	-	-	50,000	50,000
Income shared revenue	-	-	-	100,000	20,700	300,000	100,000
	\$100,000	\$3,180,000	\$100,000	\$100,000	\$20,700	\$4,200,000	\$4,000,000
	*****	*****	*****	*****	*****	*****	*****
General Long-Term Debt Payable							
Bonds payable:							
Due within one year	\$ 70,000	\$ 100,000	\$ -	\$ -	\$ -	\$ 400,000	\$ 100,000
Due after one year	600,000	2,500,000	-	-	-	1,200,000	1,600,000
General long-term debt	-	-	100,000	100,000	20,700	600,000	400,000
Total general long-term debt payable	\$100,000	\$2,600,000	\$100,000	\$100,000	\$20,700	\$1,200,000	\$1,100,000
	*****	*****	*****	*****	*****	*****	*****

OTHER SUPPLEMENTARY INFORMATION

CITY OF MONROE, LOUISIANA

Schedule of Per Diem Paid to Members of the Council
Year Ended June 30, 1997

Kenneth J. Pearl, Mayor	917,800
Bill Young, Alderman	
Mayor	9,251
Jack Burton, Alderman at large	10,714
Bala Williams, Alderman	6,660
Louisa Foster, Alderman	7,320
Barry Cummings, Alderman	7,120
William Anderson, Alderman	7,120
Jimmy Hayes, Alderman	<u>2,870</u>
	<u>969,857</u>

INTERNAL CONTROL, COMPLIANCE
AND
OTHER GRANT INFORMATION

auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the City of Eunice, Louisiana's ability to record, process, summarize and report financial data consistent with the assertions of management in the general purpose financial statements. The reportable condition is described in the accompanying schedule of findings and questioned costs as item 93-1.

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 amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control structure over financial reporting would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe the reportable condition described in the schedule of findings and questioned costs as item 93-1 is a material weakness.

This report is intended for the information of the board of directors and management. However, this report is a matter of public record and its distribution is not limited.

Darnall, Sikes & Frederick

A Corporation of Certified Public Accountants

Eunice, Louisiana
October 23, 1987

Internal Control Over Compliance

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

We noted a certain matter involving the internal control over compliance and its operation that we considered to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over compliance that, in our judgment, could adversely affect the City of Eunice, Louisiana's ability to administer a major federal program in accordance with applicable requirements of laws, regulations, contracts and grants. The reportable condition is described in the accompanying schedule of findings and questioned costs as item 97-1.

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.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not disclose all reportable conditions that are considered to be material weaknesses. However, we believe the reportable condition described in the accompanying schedule of findings and questioned costs as item 97-1 is a material weakness.

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

Darnall, Sikes & Frederick

A Corporation of Certified Public Accountants

Eunice, Louisiana
October 23, 1997

CITY OF MONROE, LOUISIANA

**Schedule of Findings and Questioned Costs
Year Ended June 30, 1997**

Part I Summary of Auditor's Results

Major Program - Identification

The City of Monroe, Louisiana, at June 30, 1997, had one major program: Food Stamp Program, which received funds from the Department of Agriculture "passed through" the Louisiana Department of Health and Human Services.

Major Program - Threshold

The dollar threshold to distinguish Type A and Type B programs is \$100,000 for the fiscal year ended June 30, 1997.

Low-Risk Audites

The City of Monroe, Louisiana, is not considered a low-risk auditee for the fiscal year ended June 30, 1997.

Auditor's Report - Financial Statements

An unqualified opinion has been issued on the City of Monroe, Louisiana's general purpose financial statements as of and for the year ended June 30, 1997.

Auditor's Report - Major Program

In our opinion, the City of Monroe, Louisiana, complied, in all material respects, with the requirements that are applicable to its major federal program for the year ended June 30, 1997.

Reportable Condition - Financial Reporting

The following reportable condition in internal control over financial reporting was disclosed and is considered a material weakness:

97-1 Individual Segregation of Accounting Functions

Finding:

Due to the small number of accounting personnel, the City did not have adequate segregation of functions within the accounting system.

CITY OF MONROE, LOUISIANA

Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 1997

Part I Summary of Auditor's Results (Continued)

Recommendation:

Based on the size of the operation and the cost/benefit of additional accounting personnel, it may not be feasible to achieve complete segregation of duties.

Material Noncompliance - Financial Reporting

The following reportable condition in compliance with financial reporting was disclosed:

97-2 Budget Compliance

Finding:

The City of Monroe, Louisiana, failed to adopt a budget for the Law Enforcement Block Grant Program, a special revenue fund. This is a violation of Louisiana Revised Statute (LSA-R.S.) 39:2306 which requires a budget to be prepared for each special revenue fund. Additionally, the city violated Louisiana Revised Statute (LSA-R.S.) 39:2310 by failing to amend the Court Mitigation Fees Fund budget when actual expenditures exceeded budgeted expenditures by five percent or more.

Recommendation:

The City should implement procedures to insure that budgets are adopted for all special revenue funds and that budgets be amended as needed.

Reportable Condition - Major Program

The following reportable condition in internal control over the major program was disclosed and is considered a material weakness:

99-1 Individual Segregation of Accounting Functions

Finding:

Due to the small number of accounting personnel, the City did not have adequate segregation of functions within the accounting system.

CITY OF MONROE, LOUISIANA

Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 1997

Part 1 Summary of Auditor's Results (Continued)

Recommendation:

Based on the size of the operation and the cost-benefit of additional accounting personnel, it may not be feasible to achieve complete segregation of duties.

Finding Related to Federal Programs

87-1 Individual Segregation of Accounting Functions

Finding:

Due to the small number of accounting personnel, the City did not have adequate segregation of functions within the accounting system.

Recommendation:

Based on the size of the operation and the cost-benefit of additional accounting personnel, it may not be feasible to achieve complete segregation of duties.

Part 2 Findings Relating to an Audit in Accordance with Government Auditing Standards

90-1 Individual Segregation of Accounting Functions

Finding:

Due to the small number of accounting personnel, the Council did not have adequate segregation of functions within the accounting system.

Recommendation:

Based on the size of the operation and the cost-benefit of additional accounting personnel, it may not be feasible to achieve complete segregation of duties.

CITY OF MONROE, LOUISIANA

Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 1997

Part 2 Findings Relating to an Audit in Accordance with Government
Auditing Standards (Continued)

97-2 Budget Compliance

Finding:

The City of Monroe, Louisiana, failed to adopt a budget for the Law Enforcement (Mack Cross) Program, a special revenue fund. This is a violation of Louisiana Revised Statute (LSA-R.S.) 50:1384 which requires a budget to be prepared for each special revenue fund. Additionally, the City violated Louisiana Revised Statute (LSA-R.S.) 50:1350 by failing to amend the Court Witness Fees Fund budget when actual expenditures exceeded budgeted expenditures by five percent or more.

Recommendation:

The City should implement procedures to ensure that budgets are adopted for all special revenue funds and that budgets be amended as needed.

Part 3 Findings and Questioned Costs Relating to Federal Programs

The following internal control finding relates to all federal programs administered during the year ended June 30, 1997, as listed in the Schedule of Expenditures of Federal Awards:

60-1 Individual Separation of Accounting Functions

Finding:

Due to the small number of accounting personnel, the Council did not have adequate segregation of functions within the accounting system.

Recommendation:

Based on the size of the operation and the cost-benefit of additional accounting personnel, it may not be feasible to achieve complete segregation of duties.

CITY OF MONROE, LOUISIANA

Corrective Action Plan
Year Ended June 30, 1997

Response to finding 87-1:

A complete aggregation of duties is not feasible due to the cost-benefit of hiring additional personnel and the size of the organization.

Response to finding 87-2:

Procedures will be implemented in the future to insure that budgets will be adopted for all special revenue funds and amended as needed.

CITY OF MONROE, LOUISIANA

Schedule of Expenditures of Federal Awards
Year Ended June 30, 1997

<u>Agency/Program Title</u>	<u>CFDA Number</u>	<u>Fiscal Year/Program Description</u>	<u>Amount to Administrators</u>
U.S. Department of Health and Human Services			
Funded through Louisiana Department of Health and Human Services:			
Food Stamp Program	10-551	\$ 284,000	\$ -
Mass Administrative Working Grant for Food Stamp Program	10-551	4,500	-
Funded through Louisiana Department of Agriculture:			
Food Stamp Nutrition	10-550	701	-
Funded through Louisiana Department of Education:			
Summer Food Program	10-559	25,700	-
U.S. Department of Housing and Urban Development			
Funded through Louisiana Division of Habitatation for Office of Community Development Community Development Block Grant	14-179	5,970	-
U.S. Department of Interior National Park Service			
Cherry Hunter Program	404	20,000	-
U.S. Department of Transportation			
Airport Improvement Program	20-100	14,000	-
Funded through Louisiana Department of Public Safety and Security:			
Summering Activities - Lake and Water Camps	404	1,000	-
U.S. Department of Justice			
Funded through Louisiana Department on Law Enforcement and Correction Program	16-140	3,000	-
Total expenditures of federal awards		<u>\$1,001,200</u>	<u>\$1,000</u>