

LAKSHMI PARISH HAYES VERMILION DISTRICT
Enterprise Fund
Vermilionville

Comparative Balance Sheet
December 31, 1996 and 1995

	<u>1996</u>	<u>1995</u>
ASSETS		
Current assets:		
Cash and interest-bearing deposits	\$280,290	\$118,028
Due from primary governments	-	2,821
Prepaid expenses	4,299	8,899
Inventory	26,482	26,823
Other current assets	2,862	12,880
Total current assets	<u>312,933</u>	<u>188,451</u>
Restricted assets:		
Cash	181,289	220,500
Accrued interest receivable	1,288	1,281
Total restricted assets	<u>182,577</u>	<u>221,781</u>
Total assets	<u>\$495,510</u>	<u>\$410,232</u>
LIABILITIES AND RETAINED EARNINGS		
Current liabilities:		
Accounts payable	\$ 28,234	\$ 27,013
Accrued expenses	20,891	8,288
Deferred revenues	20,286	6,188
Total current liabilities	<u>69,411</u>	<u>41,489</u>
Long-term liabilities:		
Accrued compensated absences	1,623	1,890
Total liabilities	<u>71,034</u>	<u>43,379</u>
Retained earnings:		
Reserved for capital expenses	199,157	221,508
Unreserved	285,188	265,513
Total retained earnings	<u>484,345</u>	<u>487,021</u>
Total liabilities and retained earnings	<u>\$555,379</u>	<u>\$530,400</u>

LAFAYETTE PARISH BAYOU VERMILION DISTRICT
Enterprise Fund
Vermilionville

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings -
Proprietary Fund Type
Years Ended December 31, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Operating revenues:		
Charges, fees and sales:		
Gate admissions	\$227,688	\$226,066
Memberships and corporate sponsorships	23,422	26,466
Restaurant sales	459,829	375,250
Gift shop sales	139,339	118,978
Miscellaneous:		
Appropriation from City/Parish Government	68,080	46,987
Interest Income	13,961	6,177
Other	8,431	18,321
Total operating revenues	<u>880,810</u>	<u>817,651</u>
Operating expenses:		
Restaurant	382,324	386,890
Gift shop	83,532	84,828
General and administrative	461,189	462,433
Total operating expenses	<u>827,045</u>	<u>834,151</u>
Operating income (loss)	<u>53,765</u>	<u>(16,500)</u>
Nonoperating revenues (expenses):		
Fundraising revenue	12,920	-
Fundraising expenses	(2,448)	-
Hotel/Meal taxes	-	186,713
Provision of debt	-	24,887
Capital expenses	(132,873)	(180,820)
Total nonoperating revenues (expenses)	<u>(120,371)</u>	<u>30,880</u>
Income (loss) before operating transfers	(66,606)	14,380
Operating transfers:		
From primary government - Lafayette Parish Bayou Vermilion District	<u>125,000</u>	<u>160,000</u>
Net income	118,364	307,620
Retained earnings, beginning	<u>180,261</u>	<u>137,836</u>
Retained earnings, ending	<u>4471,325</u>	<u>6365,261</u>

LACKEYS PARISH BAYOU VERMILION DISTRICT
 Enterprise Fund
 Vermilionville

Comparative Schedule of Operating Expenses
 Years Ended December 31, 1996 and 1995

	<u>1996</u>	<u>1995</u>
Restaurants:		
Salaries	\$103,454	\$103,130
Payroll taxes and benefits	13,307	23,181
Food costs	143,394	135,034
Supplies and small equipment	12,530	18,288
Special events	<u>8,085</u>	<u>4,325</u>
Total restaurants	<u>380,770</u>	<u>384,066</u>
Gift shop:		
Salaries	27,373	21,370
Payroll taxes and benefits	3,834	3,643
Merchandise	60,826	60,293
Freight	1,023	1,850
Supplies	<u>214</u>	<u>662</u>
Total gift shop	<u>93,350</u>	<u>88,818</u>
General and administrative:		
Salaries	208,407	199,714
Payroll taxes and benefits	21,481	21,519
Rentalty	3,404	3,483
Grounds maintenance	3,413	3,392
Utilities	99,534	28,223
Telephone	7,121	7,581
Advertisement and public relations	18,937	12,167
Professional fees	18,260	18,260
Performers	28,864	28,269
Audio fees	7,200	7,200
Outside services	3,064	4,215
Insurance	28,985	41,391
Pest control	3,484	3,459
Land costs	7,800	7,800
Supplies	12,865	7,825
Bank and credit card charges	4,263	4,613
Postage	1,420	2,838
Support programs	348	1,929
Other	<u>6,313</u>	<u>6,221</u>
Total general and administrative	<u>681,797</u>	<u>687,621</u>
Total operating expenses	<u>\$864,467</u>	<u>\$861,511</u>

LAUFAYETTE PARISH BAYOU VEVECHERIE DISTRICT
Enterprise Fund
Vernonville

Comparative Statement of Cash Flows
Years Ended December 31, 1996 and 1995

	<u>1996</u>	<u>1995</u>
Cash flows from operating activities:		
Operating income (loss)	\$ 3,442	\$ 13,500
Adjustments to reconcile operating income (loss) to net cash provided by operating activities -		
Change in assets and liabilities:		
Decrease in due from other funds	7,821	34,371
Decrease in prepaid expenses	1,706	800
Increase in inventory	(58)	(3,703)
Decrease (increase) in other current assets	10,238	(8,578)
Decrease (increase) in accrued interest receivable	13	(1,983)
Increase (decrease) in accounts payable	(10,718)	4,313
Increase (decrease) in accrued expenses	713	(11,918)
Increase in deferred revenues	4,384	1,393
Decrease in accrued compensated absences	(433)	(433)
Total adjustments	<u>9,624</u>	<u>30,362</u>
Net cash provided by operating activities	<u>13,066</u>	<u>43,862</u>
Cash flows from noncapital financing activities:		
Operating transfers in from other funds	129,080	164,080
Net fundraising revenues	<u>80,875</u>	<u>-</u>
Net cash provided by noncapital financing activities	<u>135,575</u>	<u>164,080</u>
Cash flows from capital and related financing activities:		
Hotel/Motel taxes received	-	105,713
Payment for capital expenses	<u>(132,813)</u>	<u>(80,893)</u>
Net cash provided (used) by capital and related financing activities	<u>(132,813)</u>	<u>24,820</u>
Net increase in cash and cash equivalents	102,828	218,562
Cash and cash equivalents, beginning of year	<u>150,385</u>	<u>131,808</u>
Cash and cash equivalents, end of year	<u>\$253,213</u>	<u>\$350,370</u>

LAFAYETTE PARISH 46300 VOUCHER DISTRICT

Notes to Financial Statements (Continued)

C. Basis of Accounting

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

The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers property taxes as available in the year following the assessment when the majority of the taxes are actually collected. Other major revenues susceptible to accrual are earned grant revenues, other intergovernmental revenues and interest revenue. The District reports deferred revenues on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when revenues are received by the District prior to the incurring qualified expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

The proprietary fund is accounted for using the accrual basis of accounting whereby revenues are generally recognized when they are earned and expenses are recognized when incurred. Membership income is recorded as revenue in the period received since the obligation to provide member services at a future cost is not evident.

LAFAYETTE PARISH MAYOR VERMILION DISTRICT

Notes to Financial Statements (Continued)

K. Inventories

Inventories of the proprietary fund are valued at the lower of cost or market.

L. Restricted Assets

Certain assets are classified as restricted assets because their use is restricted. House Bill No. 1738 of the regular session of 1982 provided that a portion of the proceeds of the state sales and use tax imposed in Lafayette Parish shall be allocated specifically to the Acadian Village and improvements in Vermilionville for fiscal years 1983-1994 and 1994-1995 for capital expenditures.

M. Fixed Assets

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisitions and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at historical cost. Donated fixed assets are valued at their estimated fair market value on the date received.

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

Assets in the general fixed assets account group are not depreciated.

N. Capitalization of Interest Expense

It is the policy of the District to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets. As December 31, 1994, no interest was capitalized.

O. Accumulated Absences

Wanted 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. Amounts of wanted or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No liability is recorded for accruing accumulating rights to receive sick pay benefits.

LANSWETTE PARKS & RECREATION DISTRICT

Notes to Financial Statements (Continued)

Fund expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

Q. 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 appropriate for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

R. Interfund Transactions

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

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

S. Memorandum Only - Total Columns

Total columns on the 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 cash flows 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.

T. Comparative Data

Comparative data for the prior period have been presented in the accompanying financial statements in order to provide an understanding of changes in the District's financial position and

LAFAYETTE PARISH RAYON VERMILION DISTRICT

Notes to Financial Statements (Continued)

deposit insurance must at all times equal the amount on deposits 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 December 31, 1995, are secured as follows:

Bank balances	\$7,887,167
Federal deposit insurance	\$ 500,000
Pledged securities (Category 3)	<u>2,185,837</u>
Total federal insurance and pledged securities	\$2,685,837
Deficiency of federal insurance and pledged securities over bank balances	\$ (2,201,330)

Pledged securities in Category 3 includes uninsured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the District's name. Even though the pledged securities are considered uncollateralized (Category 3) Louisiana Revised Statute 9:1212 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the District that the fiscal agent has failed to pay deposited funds upon demand.

14) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the current fiscal year, taxes were levied by the District in October and were billed to the taxpayers by the Lafayette Parish Sheriff in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

Taxes are budgeted and the revenue recognized in the year following the assessment, when the majority of the taxes are actually collected.

The taxes are based on assessed values determined by the Tax Assessor of Lafayette Parish and are collected by the Lafayette Parish Sheriff. The taxes are remitted to Lafayette Parish Rayon Vermilion District net of deductions for Division Fund contributions.

LAFAYETTE PARISH BAYOU VERMILION DISTRICT

Notes to Financial Statements (Continued)

Capital Projects Fund

The capital projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the proprietary fund).

Proprietary Fund -

Enterprise Fund

The enterprise fund is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The enterprise fund included in the financial statements is Vermilionville.

Vermilionville began operations on April 1, 1993. Vermilionville operates as a commemorative museum of living history which preserves and re-creates the elements of folklife of the cultures who settled the Attakapas area of South Louisiana between 1765 and 1808. Services are financed by user charges, membership fees, and sales of food, beverages and souvenirs.

Prior to December 31, 1992, the District was operating Vermilionville. Effective January 1, 1993, the District entered into an agreement with the Vermilionville Historic Foundation, Inc. to operate, manage, plan and administer Vermilionville for one year which could be extended by written mutual consent. The agreement was extended to January 31, 1994. From February 1, 1994 to June 30, 1994 the District operated Vermilionville. The District re-entered into an agreement with the Vermilionville Historic Foundation, Inc. to operate Vermilionville effective July 1, 1994.

general purpose financial statements of the Lafayette Parish Bayou Verdelien District. 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 presented in all material respects in relation to such financial statements taken as a whole.

The financial information for the preceding year which is included for comparative purposes was taken from the financial reports for that year in which we expressed an unqualified opinion on the general purpose financial statements of the Lafayette Parish Bayou Verdelien District.

Dornall, Sikes, Kolder, Frederick, & Rainey
A Corporation of Certified Public Accountants

Lafayette, Louisiana
April 3, 1987

LAFAYETTE PARISH BAYOU VERMILION DISTRICT

Notes to Financial Statements (Continued)

operations. However, comparisons (i.e., presentation of prior year totals by fund type) data have not been presented in each of the statements because their inclusion would make the statements unduly complex and difficult to understand.

(2) Legal Compliance - Budgets

A modified accrual basis budget for the General Fund is formally adopted by the District prior to the beginning of the fiscal year. After its adoption, adjustments to the budget for transfers between funds and/or functions, changes in the capital budget, or the appropriation of unobligated funds must be approved by the Board. All appropriations for expenditures lapse at year end. Budgeted amounts are as originally adopted, or as amended by the Board of Commissioners. The budget is prepared by function and activity and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

The proposed budget is presented by the Executive Director to the Board of Commissioners for review. The Board holds public hearings and may add to, subtract from, or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the Executive Director or the estimates must be changed by an affirmative vote of a majority of the Board.

(3) Bank and Interest-Bearing Deposits

Under state law, the District 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 District may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 1996, the District has bank and interest-bearing deposits (bank balances) totaling \$2,694,538, as follows:

Demand deposits	\$ 500,538
Time deposits	<u>2,194,000</u>
Total	<u>\$2,694,538</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits, for 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

LAFAYETTE PARISH WATER TREATMENT DISTRICT

Notes to Financial Statements (Continued)

General Fund employees -

The employees of the District's General Fund earn annual leave in an amount of 8 hours per month. Annual leave may be carried forward provided the amount carried forward does not exceed an employee's annual earning rate at that time. Unused annual leave (in excess of what can be carried forward) is credited to the employee's sick leave balance. Upon termination, employees are paid for all accumulated annual leave.

Sick leave is credited to the General Fund employees at the rate of 8 hours per month. All unused sick leave is carried forward from year to year. Upon retirement or separation, employees are paid at their regular rate for any sick leave hours credited in excess of 960 hours.

The amount of annual leave payable from future resources is considered immaterial as December 31, 1996 and is not reflected in the financial statements.

Proprietary Fund employees -

All full-time employees of the proprietary fund (Vernonville) are entitled to 18 days of vacation leave a year and up to 18 days after five years of employment. Unused annual leave can be carried over but is limited to 18 days or 80 hours. Upon separation, the employees are compensated for accumulated annual leave.

The proprietary fund full-time employees are credited with one day of sick leave per month and may begin using sick leave after six months of employment. All unused sick leave is carried forward from year to year but is limited to 128 days or 960 hours. Upon termination, retirement or separation, employees are not compensated for any unused sick leave.

\$3,435 of annual leave has been accrued in the proprietary fund as December 31, 1996 and is included in accrued compensated absences.

F. Long-Term Obligations

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed

LAFAYETTE PARISH AND/OR VERMILION DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

Blended Component Unit -

The Vermilionville Historic Foundation, Inc. is an entity legally separate from the District. For financial reporting purposes the financial statements of the Vermilionville Historic Foundation, Inc. are reported as if it were part of the District's operations because its purpose is to operate, manage, plan and administer Vermilionville on behalf of the District. The financial statements are reported in the District's report in a separate column labeled as Vermilionville, proprietary fund. Complete financial statements of the Vermilionville Historic Foundation, Inc. can be obtained from their administrative office at the following address:

Vermilionville Historic Foundation, Inc.
1608 Scurry Street
Lafayette, Louisiana 70501

B. Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into four generic fund types and two broad fund categories as follows:

Governmental Funds -

General Fund

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

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

LAFAYETTE PARISH BAYOU VERMILION DISTRICT

Notes to Financial Statements

13) Summary of Significant Accounting Policies

The financial statements of Lafayette Parish Bayou Vermilion District (District) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

A. Reporting Entity

Lafayette Parish Bayou Vermilion District is a corporate body created under Chapter 28 of Title 33 of the Louisiana Revised Statutes of 1950, comprised of R.S. 33:9381 through 33:9310. The District is governed by a Board of Commissioners composed of nine members. Two members are appointed by the chief executive officers of the incorporated municipalities of Lafayette Parish other than the City of Lafayette; one member is appointed by the chief executive officer of the City of Lafayette; three members, one of whom shall be a black citizen, shall be appointed by the governing authority of the City of Lafayette; one member shall be appointed by the chief executive officer of Lafayette Parish; and two members shall be appointed by the governing authority of Lafayette Parish.

The District's purpose is that of improving the water quality and the aesthetics of the Bayou Vermilion within the Parish of Lafayette in an effort to promote the bayou as a recreational and cultural asset, to create and control a new type of viable economic development adjacent to Bayou Vermilion as to provide a diversified economic base for the City and Parish of Lafayette, and to do any and all other acts which would enhance the general condition of Bayou Vermilion.

As required by generally accepted accounting principles the financial statements of the reporting entity include those of the District (the primary government) and its component unit. Vermilionville Historic Foundation, Inc. The component unit discussed below is included in the District's reporting entity because the component unit provides a service almost exclusively for the benefit of the District. The financial statements of the component unit have been included in the financial reporting entity as a blended component unit.

LAKESHORE PARKER HAZEN VERMILION DISTRICT

Comparative Statement of Cash Flows
Proprietary Fund Type
Years Ended December 31, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Cash flows from operating activities:		
Operating income (loss)	\$ 2,882	\$ 12,383
Adjustments to reconcile operating income (loss) to net cash provided by operating activities -		
Change in assets and liabilities:		
Decrease in due from other funds	3,871	34,371
Decrease in prepaid expenses	1,706	302
Increase in inventory	(589)	(3,381)
Decrease (increase) in other current assets	10,234	(4,300)
Decrease (increase) in accrued interest receivable	13	(1,381)
Increase (decrease) in accounts payable	(10,739)	4,325
Increase (decrease) in accrued expenses	753	(11,818)
Increase in deferred revenues	4,394	1,893
Decrease in accrued compensated absences	(537)	(438)
Total adjustments	<u>9,838</u>	<u>17,287</u>
Net cash provided by operating activities	<u>12,720</u>	<u>29,670</u>
Cash flows from noncapital financing activities:		
Operating transfers in from other funds	125,000	340,800
Net fundraising revenues	<u>18,575</u>	<u>-</u>
Net cash provided by noncapital financing activities	<u>143,575</u>	<u>340,800</u>
Cash flows from capital and related financing activities:		
Retail/Hotel taxes received	-	103,713
Payment for capital expenses	<u>(18,813)</u>	<u>(80,893)</u>
Net cash provided (used) by capital and related financing activities	<u>(18,813)</u>	<u>22,820</u>
Net increase in cash and cash equivalents	<u>136,482</u>	<u>213,360</u>
Cash and cash equivalents, beginning of year	<u>358,382</u>	<u>145,020</u>
Cash and cash equivalents, end of year	<u>\$494,864</u>	<u>\$358,380</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH BOYU VERMILION DISTRICT

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings -
 Proprietary Fund Type
 Years Ended December 31, 1996 and 1995

	<u>1996</u>	<u>1995</u>
Operating revenues:		
Charges, fees and sales -		
Gate admissions	\$227,568	\$256,064
Memberships and corporate sponsorships	25,632	26,664
Restaurant sales	601,805	371,518
Gift shop sales	219,938	218,938
Miscellaneous -		
Appropriation from City/Parish Government	60,000	46,787
Interest income	13,945	6,117
Other	8,633	13,338
Total operating revenues	<u>856,512</u>	<u>837,338</u>
Operating expenses:		
Restaurants	291,134	256,898
Gift shop	93,532	86,428
General and administrative	<u>461,798</u>	<u>463,632</u>
Total operating expenses	<u>846,464</u>	<u>806,958</u>
Operating income (loss)	<u>9,048</u>	<u>30,380</u>
Nonoperating revenues (expenses):		
Fundraising revenue	12,898	-
Fundraising expenses	(2,447)	-
Hotel/Motel taxes	-	109,713
Forgiveness of debt	-	26,087
Capital expenses	<u>(18,872)</u>	<u>(68,895)</u>
Total nonoperating revenues (expenses)	<u>(8,511)</u>	<u>66,905</u>
Income (loss) before operating transfers	(1,463)	47,485
Operating transfers:		
From primary government - Lafayette Parish Bayou Vermilion District	<u>179,068</u>	<u>146,000</u>
Net income	177,605	207,485
Retained earnings, beginning	<u>362,265</u>	<u>151,638</u>
Retained earnings, ending	<u>540,210</u>	<u>359,123</u>

The accompanying notes are an integral part of this statement.

STATEMENT OF REVENUE AND EXPENDITURE FOR DISBURSE
General Fund

Statement of Revenue, Expenditures and Charges to Fund Balance -
Budget (2047) Revised and Adjusted
Year Ended November 30, 1988
with comparative actual accounts for Year Ended November 30, 1987

	1988		1987 Actual - Revised and Adjusted	1987 Actual
	Budget	Actual		
Revenues:				
all revenue items	\$ 122,154	\$ 102,228	\$78,648	\$ 127,227
Intergovernmental -				
State revenue sharing	10,000	10,277	277	41,797
Federal	5,100	5,713	371	-
Miscellaneous -				
Interest earned on investments less by deposits	5,000	5,184	1,786	2,100
Interest earned on all revenue items	-	1,985	1,985	2,216
Other	-	80	80	80
Total revenues	<u>100,100</u>	<u>123,239</u>	<u>73,895</u>	<u>126,203</u>
Expenditures:				
Current -				
General government				
Salary	20,000	27,722	17,100	24,471
fringe benefits	5,200	7,742	4,800	7,888
Insurance	4,000	3,886	3,000	14,700
Dues and subscriptions	500	688	32	413
Legal services	3,500	3,470	480	3,757
Office supplies	3,000	1,900	487	1,000
Postage	3,000	487	1,000	500
Community relations	40,000	48,889	34,000	40,200
Supplies	5,000	750	850	371
Travel fees	2,000	1,887	475	2,200
Audit and accounting fees	3,000	688	4,000	138
Water payrol deputy fees	27,000	28,000	21,000	28,000
Fuel cost less	3,000	4,200	11,000	343
Foreign expense	12,710	11,710	-	11,134
Car fuel and maintenance	3,000	1,214	1,500	1,880
Auto	1,000	1,000	114	1,200
Utilities	1,500	834	364	881
Telephone	1,500	3,500	151	1,200
Silver plating	10,000	210	10,000	29,975
Furniture and equipment maintenance	10,000	9,826	191	9,100
Salary point	9,000	9,000	1,071	-
Contingency and miscellaneous	10,000	-	10,000	-
North branch copies	10,000	-	10,000	-
Silver page maintenance	4,000	3,342	5,471	-
Bank charges	500	834	30	880
Electrician expenses	17,000	1,000	10,000	-
Cash stock	20,000	20,000	-	-
Total expenditures	<u>184,134</u>	<u>207,434</u>	<u>120,940</u>	<u>178,664</u>
Excess of revenues over expenditures	16,000	15,804	52,955	48,143
Other financing uses:				
Transfers to other funds	<u>(120,000)</u>	<u>(120,000)</u>	-	<u>(120,000)</u>
Excess of revenues over expenditures and other uses	-	35,804	52,955	28,143
Fund balance, beginning	<u>178,871</u>	<u>178,871</u>	-	<u>60,000</u>
Fund balance, ending	<u>\$ 178,871</u>	<u>\$ 194,675</u>	<u>\$27,955</u>	<u>\$ 118,143</u>

The accompanying notes are an integral part of this statement.

STATE OF MICHIGAN DEPARTMENT OF TREASURY

Condensed statement of revenues, expenditures and changes in fund balances -

All governmental fund types
Year ended November 30, 1996

	General	Debt Service	Capital Expenditures	Transfers	
				Receivable	Payable
Revenues:					
Fees	\$ 22,128	\$ 666,343	\$ -	\$ 1,714,256	\$ 1,524,889
Inter-governmental	4,146	-	-	10,288	40,242
Dividend income	1,000	-	-	10,288	11,252
Total revenues	<u>27,274</u>	<u>666,343</u>	<u>0</u>	<u>1,734,832</u>	<u>1,576,383</u>
Expenditures:					
Current -					
General government	207,438	24,100	2,400	311,800	194,420
Capital and reserved for	-	-	24,428	28,428	111,428
Capital projects	-	-	-	-	-
Self-insurance	-	1,075,000	-	1,075,000	875,000
Printing	20,210	10,000	-	10,000	10,000
Interest and third charges	20,210	1,065,000	20,210	2,075,000	2,075,000
Total expenditures	<u>268,058</u>	<u>1,099,100</u>	<u>22,610</u>	<u>3,481,828</u>	<u>3,165,848</u>
Excess (deficiency) of revenues over expenditures	(240,784)	(432,757)	(22,610)	(1,746,996)	(1,589,465)
Other financing sources (uses):					
Operating transfers out	(78,000)	-	-	(78,000)	(168,000)
Transfers from other funds by bond	-	1,428,000	-	(1,428,000)	-
Proceeds from debt (net of debt cost)	-	(1,428,000)	-	(1,428,000)	-
Total other financing sources (uses)	<u>(78,000)</u>	<u>0</u>	<u>0</u>	<u>(1,506,000)</u>	<u>(168,000)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	77,464	(432,757)	(22,610)	(438,996)	(754,465)
Fund balances, beginning	113,513	1,465,545	32,220	1,495,400	1,495,400
Fund balances, ending	\$ 191,077	\$ 1,032,788	\$ 9,610	\$ 1,056,404	\$ 1,330,935

The accompanying notes are an integral part of this statement.

ADVANTAGE TRADING PARTNERS, INC. STATEMENT

INCREASED MEMBERS' SHARE - ALL FUND TYPES AND RESOURCES TO BEHOLD - CASH FLOW
 December 31, 1976

LIABILITIES AND EQUITY

12/31/1976

	Balance	Increases	Decreases	Transfers	Transfers	Transfers	Total
		Members' Shares	Capital	From Other	From	From	Liabilities
				Members' Shares	Members' Shares	Members' Shares	
Accounts payable	\$ 1,287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,287
Due to other funds	-	-	1,288	-	-	-	1,288
Deferred revenues	21,778	216,479	-	-	-	-	238,257
Due to other members	-	-	-	-	-	-	-
Due to other governmental agencies	-	-	-	-	208,000	-	208,000
Accrued compensation amounts	-	-	-	1,478	-	-	1,478
Deferred contributions from members	20,270	202,282	1,285	20,422	-	-	424,262
Total liabilities	-	-	-	-	4,441,262	-	4,441,262
Fund equity:	-	-	-	-	-	-	-
Members' In general fund assets	-	-	-	191,472	-	-	191,472
Residual earnings -	-	-	-	20,422	-	-	20,422
Unreserved	-	-	-	211,894	-	-	211,894
Fund liabilities -	-	-	-	-	-	-	-
Reserve for	-	1,000,000	-	-	-	-	1,000,000
State retirement	-	-	981,279	-	-	-	981,279
Unallocated for capital projects	-	-	-	-	-	-	-
Income tax payable	23,423	1,000,000	208,279	-	-	-	1,231,702
Total fund equity	23,423	1,000,000	208,279	411,292	-	-	1,643,000
Total liabilities and fund equity	\$28,697	\$1,011,280	\$209,564	\$411,292	\$4,441,262	\$4,441,262	\$6,143,357

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH BOYCE VERMILION DISTRICT

Notes to Financial Statements (Continued)

For the year ended December 31, 1996, taxes were levied on property with net assessed valuations totaling \$647,708,508 and were dedicated as follows:

General maintenance	.75 milia
Debt service	1.25 milia

Total taxes levied during 1996 were \$685,418 of which \$17,343 was collected and remitted by the Lafayette Parish Sheriff.

(3) Interfund Receivables/Payables

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$1,499	\$ -
Capital Projects Fund	-----	<u>3,488</u>
	\$1,499	\$3,488
	-----	-----

(4) Changes in General Fixed Assets

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

	<u>Balance</u> <u>12/31/95</u>	<u>Additions</u>	<u>Excesses</u>	<u>Balance</u> <u>12/31/96</u>
Land	\$ 80,800	\$ -	\$ -	\$ 80,800
Buildings	3,429,857	-	-	3,429,857
Site improvements	2,378,323	-	-	2,378,323
Equipment	185,674	3,082	-	188,756
Furniture and fixtures	89,771	-	-	89,771
Buildings	180,293	-	-	180,293
Construction in progress	<u>32,212</u>	<u>19,185</u>	-----	<u>51,397</u>
	\$5,486,830	\$28,388	\$ -	\$5,515,218
	-----	-----	-----	-----

Ongoing construction of site improvements on the Boyce Vermilion are accounted for in the construction in progress account until completion, at which time the assets are transferred to the site improvements account. At December 31, 1996, there is one construction project in process as follows:

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

LAFAYETTE PARISH BAYOU VERMILION DISTRICT
 Debt Service Fund
 1987 and 1989 General Obligation Bonds

Comparative Balance Sheet
 December 31, 1990 and 1989

	<u>1990</u>	<u>1989</u>
ASSETS		
Cash and interest-bearing deposits	\$1,083,189	\$1,400,731
Receivables:		
ad valorem taxes	538,447	688,480
accrued interest	14,400	13,896
due from other funds	-	1,831
Total assets	<u>\$1,637,130</u>	<u>\$2,104,938</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
accounts payable	\$ 175	\$ 1,340
due to other funds	-	366
deferred ad valorem tax revenue	<u>532,873</u>	<u>533,292</u>
Total liabilities	533,048	935,798
Fund balance:		
Reserved for debt retirement	<u>1,057,380</u>	<u>1,169,140</u>
Total liabilities and fund balance	<u>\$1,617,230</u>	<u>\$2,104,938</u>

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

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MEMPHIS

Report to Board of Directors

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Audited by Page 100
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INDEPENDENT AUDITOR'S REPORT

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Birmingham, Alabama

The Board of Commissioners
Lafayette Parish Bayou Vermilion District
Lafayette, Louisiana

We have audited the accompanying general purpose financial statements of the Lafayette Parish Bayou Vermilion District, as of and for the year ended December 31, 1996. These general purpose financial statements are the responsibility of the District'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 and Government Auditing Standards, issued by the Comptroller General of the United States. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the 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 general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Lafayette Parish Bayou Vermilion District, as of December 31, 1996, and the results of its operations and the cash flows of its proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated April 2, 1997 on our consideration of the Lafayette Parish Bayou Vermilion District's internal control structure and a report dated April 2, 1997 on its compliance with laws and regulations.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as "Supplemental Information" in the table of contents is presented for purposes of additional analysis and is not a required part of the

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LIABILITY AND EQUITY STATEMENTS

Endowed Endowment - All Fund Types and Related Income
 December 31, 1996

	General Fund, Local Governmental Fund, and State Fund		Private Charity and Other	Special Account		Total	Total	
	1996-1997	1995-1996		1996-1997	1995-1996		1996-1997	1995-1996
General Fund	850,000	870,000	800,000	0	0	1,650,000	1,670,000	\$ 3,320,000
Local Governmental Fund	100,000	100,000	-	-	-	200,000	200,000	400,000
State Fund	100,000	100,000	-	-	-	200,000	200,000	400,000
Private Charity and Other	-	-	4,000	-	-	4,000	4,000	8,000
Special Account	-	-	1,000	-	-	1,000	1,000	2,000
Total	1,050,000	1,070,000	804,000	0	0	1,854,000	1,875,000	\$ 3,729,000
Endowed Endowment	900,000	900,000	800,000	-	-	1,700,000	1,700,000	\$ 3,400,000
Total	1,950,000	1,970,000	1,604,000	0	0	3,554,000	3,575,000	\$ 7,129,000

LIABILITY AND EQUITY STATEMENTS

Endowed Endowment - All Fund Types and Related Income

Gifts and Investments Bearing Deposits	
Gifts	
Investments	
Gifts from other funds	
Private endowment	
Other	
Total	
Gifts and Investments Bearing Deposits	
Private endowment	
Gifts from other funds	
Private endowment	
Other	
Total	

LIABILITY AND EQUITY STATEMENTS

Endowed Endowment - All Fund Types and Related Income

Gifts and Investments Bearing Deposits	
Gifts	
Investments	
Gifts from other funds	
Private endowment	
Other	
Total	
Gifts and Investments Bearing Deposits	
Private endowment	
Gifts from other funds	
Private endowment	
Other	
Total	

CENTRAL FIXED ASSETS ACCOUNT GROUP

The general fixed assets account group is an account for fixed assets purchased in governmental type funds.

DEBT SERVICE FUND

The debt service fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources along with any other long-term debt.

1987 and 1989 General Obligation Bonds - To accumulate monies for repayment of the September 1, 1987 and March 1, 1989 General Obligation Bonds not refunded and \$1,538,000 Series 1986 Refunding Bonds. These bonds are financed by dedicated property tax levies.

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**LAFAYETTE PARISH BAYOU
VERMILION DISTRICT**
Lafayette, Louisiana

Financial Report

Year Ended December 31, 1990

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or assigned, entity and other appropriate public officials. The report is available for public inspection at the District House office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date — **MAY 24 1991**

LAFAYETTE PARISH BOYD VERMILION DISTRICT
Capital Projects Fund

Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance
Years Ended December 31, 1998 and 1999

	<u>1998</u>	<u>1999</u>
Revenues:		
Miscellaneous -		
Interest on interest-bearing deposits	\$ 32,628	\$ 35,361
Expenditures:		
Current -		
Culture and recreation:		
Professional fees	2,625	2,550
Miscellaneous	<u>38</u>	<u>-</u>
Total culture and recreation	<u>2,883</u>	<u>2,550</u>
Capital projects -		
Contract construction	2,350	148,564
Architect and engineering	59,206	6,800
Improvements	-	1,243
Purchase of equipment	<u>7,881</u>	<u>2,838</u>
Total capital projects	<u>69,437</u>	<u>159,445</u>
Total expenditures	<u>72,320</u>	<u>162,011</u>
Excess (deficiency) of revenues over expenditures	31,537	(126,550)
Fund balance, beginning	<u>937,233</u>	<u>1,057,483</u>
Fund balance, ending	<u>\$ 968,770</u>	<u>\$ 930,933</u>

LAFAYETTE PARISH BOYER VIGNILLON DISTRICT
 Combined Schedule of Cash and Interest-Bearing Deposits - All Funds
 December 31, 1988

		<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Total Book Value</u>
General Fund:				
Checking account	(FNB)	Variable		\$ 112,808
Certificate of deposit	(FNB)	4.99%	04/04/87	<u>180,800</u>
				<u>293,608</u>
Debt Service Fund:				
Checking account	(FNB)	Variable		125,580
Certificate of deposit	(FNB)	4.99%	01/30/87	25,210
Certificate of deposit	(FNB)	3.08%	01/01/87	237,200
Certificate of deposit	(FNB)	4.99%	01/05/87	176,871
Certificate of deposit	(FNB)	3.12%	04/27/87	<u>180,971</u>
				<u>765,732</u>
Capital Projects Fund:				
Checking account	(FNB)	Variable		26,268
Certificate of deposit	(FNB)	4.99%	01/10/87	647,860
Certificate of deposit	(FNB)	3.07%	04/04/87	180,219
Certificate of deposit	(FNB)	3.12%	04/21/87	<u>188,820</u>
				<u>1,043,167</u>
Proprietary Fund:				
Checking account - Operating	(FNB)	Variable		175,214
Certificate of deposit	(FNB)	3.25%	01/21/87	15,000
Certificate of deposit	(FNB)	4.44%	01/28/87	50,872
Certificate of deposit	(FNB)	3.90%	01/28/87	20,000
Certificate of deposit	(FNB)	3.80%	02/07/87	<u>20,000</u>
				<u>281,186</u>
Expended interest-bearing deposits - Rental/Hotel				
Checking account	(FNB)	Variable		31,403
Certificate of deposit	(FNB)	4.44%	01/21/87	85,000
Certificate of deposit	(FNB)	4.89%	02/28/87	16,750
Certificate of deposit	(FNB)	4.44%	04/21/87	<u>12,800</u>
				<u>145,953</u>
Total				<u>\$2,494,514</u>

(FNB) - First National Bank

(CMT) - Guaranty Bank

OTHER SUPPLEMENTARY INFORMATION

DARNALL, SIKES, KOLDER, FREDERICK & RAINEY

A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

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 Report # Board 074 1987

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Independent Auditor's Report on Compliance Based on an Audit of General Purpose Financial Statements Performed in Accordance with Government Auditing Standards

The Board of Commissioners

Lafayette Parish Bayou Vermilion District
 Lafayette, Louisiana

We have audited the general purpose financial statements of the Lafayette Parish Bayou Vermilion District as of and for the year ended December 31, 1986, and have issued our report thereon dated April 2, 1987.

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

Compliance with laws, regulations, contracts, and grants applicable to the Lafayette Parish Bayou Vermilion District is the responsibility of the Board of Commissioners of the Lafayette Parish Bayou Vermilion District. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of the District's compliance with certain provisions of laws, regulations and contracts. However, the objective of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of non-compliance that are required to be reported under Government Auditing Standards.

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

Darnall, Sikes, Kolder, Frederick & Rainey

A Corporation of Certified Public Accountants

Lafayette, Louisiana
 April 2, 1987

MEMBER OF
 INTERNATIONAL
 CERTIFIED ACCOUNTANTS
 AND IN ASSOCIATION
 WITH THE INSTITUTE
 OF CPAS IN AMERICA

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

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

Darnall, Sells, Kolder, Frederick, & Rainey

A Corporation of Certified Public Accountants

Lafayette, Louisiana
April 2, 1997

DARNALL, SIKES, KOLDEE, FREDERICK & RAINEY

a corporation of Louisiana Public Accountants

1974

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REPORT

Independent Auditor's Report

Independent Auditor's Report on Internal Control Structure Based on an Audit of General Purpose Financial Statements Performed in Accordance with Government Auditing Standards

Paul F. Sikes, CPA
Richard M. Sikes, CPA
James H. Koldee, CPA
James H. Koldee, CPA
James H. Koldee, CPA
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James H. Koldee, CPA
James H. Koldee, CPA

The Board of Commissioners
Lafayette Parish Bayou Vermilion District
Lafayette, Louisiana

We have audited the general purpose financial statements of Lafayette Parish Bayou Vermilion District as of and for the year ended December 31, 1990, and have issued our report thereon dated April 2, 1991.

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

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

In planning and performing our audit of the general purpose financial statements of Lafayette Parish Bayou Vermilion District for the year ended December 31, 1990, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

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CERTIFIED PUBLIC ACCOUNTANTS
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INTERNAL CONTROL AND COMPLIANCE

SPORTS ILLUSTRATED BRAND NAMES FOR 2019-2021

STATEMENT OF DEBITORS' LIABILITIES DUE
 December 31, 2019
 with Comparative Totals for December 31, 2018

	2019	2018	2019	2018
Intersegmental agreements payable	\$ 125,000	\$ 200,000	\$ 1,340,000	\$ 1,000,000
	-	-	1,987,000	1,300,000
	-	-	1,987,000	1,300,000
	\$ 125,000	\$ 200,000	\$ 3,327,000	\$ 2,300,000
	\$ -	\$ -	\$ -	\$ 140,000
	-	-	-	-
	\$ 125,000	\$ 200,000	\$ 3,327,000	\$ 2,440,000
	\$ -	\$ -	\$ -	\$ 140,000
	-	-	-	-
	\$ 125,000	\$ 200,000	\$ 3,327,000	\$ 2,580,000

AMOUNT AVAILABLE AND TO BE RECEIVED FOR PAYMENT
 BY CASH-TO-BE PAID

Amount available to third parties paid for debt retirement
 Amount for year ended 2019
 All amounts listed
 Amounts annual payments -
 Interest listed in

Total available and to be provided

AMOUNTS, LIABILITIES AND TO BE PAID

Intersegmental agreements payable
 Less payable
 For entire year
 For other year

Total general long-term debt

LAKESIDE FARMER BRAND VERMILION DISTRICT
General Fund

Comparative Balance Sheet
December 31, 1998 and 1999

	<u>1998</u>	<u>1999</u>
ASSETS		
Cash and interest-bearing deposits	\$102,896	\$143,673
Ad valorem taxes receivable	323,895	313,018
Due from other funds	1,499	366
Accrued interest receivable	349	-
Prepaid expenses	<u>561</u>	<u>-</u>
Total assets	<u>\$530,190</u>	<u>\$456,799</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 9,833	\$ 1,366
Due to other funds	-	13,890
Other accrued liabilities	150	294
Deferred ad valorem taxes	<u>383,738</u>	<u>378,358</u>
Total Liabilities	<u>393,721</u>	<u>393,708</u>
Fund balance:		
Encumbered -		
Unassigned	<u>132,472</u>	<u>113,091</u>
Total Liabilities and fund balance	<u>\$526,193</u>	<u>\$506,799</u>

LAFAYETTE PARISH BOSSO VERMILION DISTRICT

Statement of Changes in General Fixed Assets
 Year Ended December 31, 1976

	Balance January 1, 1976	Additions	Retirements	Balance December 31, 1976
General fixed assets:				
Land	\$ 99,808	\$ -	\$ -	\$ 99,808
Buildings	3,419,859	-	-	3,419,859
Site improvements	2,378,323	-	-	2,378,323
Equipment	299,876	1,067	-	300,943
Furniture and fixtures	88,733	-	-	88,733
Artifacts	108,398	-	-	108,398
Construction in progress	15,212	15,212	-	30,424
Total general fixed assets	<u>\$5,400,379</u>	<u>\$16,289</u>	<u>\$ -</u>	<u>\$5,416,668</u>
Insurance in general fixed assets:				
Special reserve funds	\$ 417,879	\$ -	\$ -	\$ 417,879
Capital projects fund	3,338,226	26,288	-	3,364,514
	<u>\$3,756,105</u>	<u>\$26,288</u>	<u>\$ -</u>	<u>\$3,782,393</u>
	\$5,400,379	\$16,289	\$ -	\$5,416,668

LAFAYETTE PARISH BAYOU VERMILION DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

<u>Project</u>	<u>Cost Incurred</u>	<u>Estimated Construction Cost</u>
Seaside Park Recreational Area	\$51,418	\$370,000

(7) Changes in Long-Term Debt

The following is a summary of general long-term transactions of the District for the year ended December 31, 1996:

	<u>Intergovernmental Agreements Payable</u>	
Balance, December 31, 1995		\$400,000
Additions		-
Reductions		-----
Balance, December 31, 1996		\$400,000
	<u>General Obligations</u>	<u>Total</u>
Balance, December 31, 1995	\$4,918,000	\$5,370,000
Additions	3,575,000	3,575,000
Reductions	<u>4,028,000</u>	<u>4,028,000</u>
Balance, December 31, 1996	\$4,465,000	\$4,917,000

A. Intergovernmental Agreements Payable

The Lafayette Parish Bayou Vermilion District entered into agreements with the City of Lafayette in 1992 and the Parish of Lafayette in 1991 in order to obtain funds for the public purpose of assisting the District in meeting the working capital needs of Vermilionville. The funds shall be repaid as funding becomes available and upon the recommendation of a Working Capital Fund Review Committee. As of December 31, 1996, the District is obligated to other governmental agencies as follows:

City of Lafayette	\$200,000
Parish of Lafayette	<u>200,000</u>
	\$400,000

LAFAYETTE PARISH EAST WERDOLIAN DISTRICT
Capital Projects Fund

Comparative Balance Sheet
December 31, 1998 and 1999

	<u>1998</u>	<u>1999</u>
ASSETS		
Cash and interest-bearing deposits	\$948,444	\$938,885
Accrued interest receivable	19,976	14,415
Due from other funds	<u>-</u>	<u>5,838</u>
Total assets	<u>\$968,444</u>	<u>\$959,138</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 371	\$ 380
Due to other funds	1,489	-
Borrowings payable	<u>-</u>	<u>36,228</u>
Total liabilities	1,874	36,608
Fund balance:		
Unreserved, designated	<u>358,200</u>	<u>327,211</u>
Total liabilities and fund balance	<u>\$968,444</u>	<u>\$959,138</u>

CAPITAL PROJECTS FUND

The capital projects fund is used to account for the acquisition and construction of major capital facilities and equipment.

INTERESTED PART

Barnhartville : To account for the operations of a commemorative museum of living history which preserves and re-creates the elements of folklife of the culture who settled the Attakapas area of South Louisiana between 1763 and 1890. Services are financed by user charges, membership fees, and sales of food, beverages and souvenirs.

LAWRENCEVILLE BOARD OF COMMUNITY DEVELOPMENT
General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance -
Budget, Actual Basis and Actual
Year Ended December 31, 1999
AND DECAPITATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 1998

	1999		Variance - Favorable (Unfavorable)	1998 Actual
	Budget	Actual		
Revenues:				
ad valorem taxes	\$ 202,750	\$ 202,278	(472)	\$ 207,277
Intergovernmental -				
State Federal Sharing	60,000	60,257	257	60,000
Federal	2,500	2,771	271	-
Local Intergov. -				
Interest earned on interest-bearing deposits	1,000	4,284	3,284	1,000
Interest earned on ad valorem taxes	-	1,893	1,893	1,144
Other	-	20	20	20
Total revenues	<u>266,250</u>	<u>273,503</u>	<u>7,253</u>	<u>278,441</u>
Expenditures:				
Outfall -				
General government -				
Salaries	20,000	27,175	(7,175)	20,411
fringe benefits	2,250	3,712	(1,462)	2,895
Insurance	4,000	3,906	1,094	16,558
Auto and transportation	200	248	48	445
paper supplies	1,500	1,850	350	2,447
office supplies	1,000	1,111	111	1,000
Printing	1,000	1,001	1,001	917
Community relations	40,000	46,500	(6,500)	16,252
Services	1,000	110	890	177
Contract fees	1,000	1,000	-	1,250
Legal fees	1,000	600	4,000	1,100
Audit and assurance fees	1,000	3,000	2,000	3,474
Water, gas, electric, heat	27,000	28,000	(1,000)	26,489
Public utilities	4,000	4,244	(2,000)	260
Telephone expense	12,750	12,714	-	12,374
Post, fuel, and maintenance	1,000	1,000	1,000	1,000
Auto	1,000	1,000	570	3,000
Utilities	1,000	850	150	500
Telephone	1,000	1,000	1,000	1,000
Travel expense	10,000	110	9,890	24,000
Property and equipment maintenance	10,000	1,000	9,000	4,238
Building center	4,000	4,000	-	-
Lighting and illumination	10,000	-	10,000	-
Architectural reports	10,000	-	10,000	-
Water pipe maintenance	4,000	1,000	3,000	-
Bank charges	500	875	375	880
Electric expense	17,000	1,000	16,000	-
Other funds	20,000	20,000	-	-
Total expenditures	<u>262,250</u>	<u>262,268</u>	<u>(18)</u>	<u>272,268</u>
Excess of revenues over expenditures	4,000	11,235	7,235	6,173
Other financing sources				
Transfers in other funds	(10,000)	(10,000)	-	(10,000)
Excess of revenues over expenditures and other financing sources	-	1,235	1,235	11,173
Fund balance, beginning	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Fund balance, ending	<u>\$ 10,000</u>	<u>\$ 11,235</u>	<u>\$ 1,235</u>	<u>\$ 21,173</u>

GENERAL FUND

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

FINANCIAL STATEMENTS OF
INDIVIDUAL FUNDS AND ACCOUNT GROUPS

SUPPLEMENTAL INFORMATION

LAFAYETTE PARISH BEYOND VERMILION DISTRICT

Notes to Financial Statements (Continued)

(7) Board Members Compensation

No per diem or other compensation was paid to the members of Lafayette Parish Beyond Vermilion District for the year ended December 31, 1996.

(10) Retirement Commitments

All employees of the Lafayette Parish Beyond Vermilion District and component unit are members of the Social Security System. The District and component unit and its employees contribute a percentage of each employee's salary to the System (3.65 percent contributed by the District; 3.65 percent by the employee). The District and component unit's contribution during the year ended December 31, 1996 amounted to \$2,840 and \$28,683, respectively.

(11) Refunded Bonds

On January 11, 1996, the District issued general obligation refunding bonds of \$3,375,000 with interest rates at 4.00 to 5.15 percent to advance refund \$1,963,000 1987 bonds with interest rates at 7.60 to 8.00 percent and \$1,290,000 1989 bonds with interest rates at 7.40 to 7.90 percent. The 1987 bonds will be called for redemption on March 1, 1997 and the 1989 bonds will be called for redemption on March 1, 1998. The net proceeds from the issuance of the refunding bonds and a \$1,310,000 contribution from the District were used to purchase U.S. Government securities and those securities were deposited in an irrevocable trust with an escrow agent to provide debt service payments until the bonds are called. The advance refunding met the requirements of an in-substance debt defeasance and the bonds were removed from the District's General Long-Term Debt Account Group.

As a result of the advance refunding, the District reduced its total debt service requirements by \$1,018,409, which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$448,716.

LAFAYETTE PARISH BEAVER VERMILION DISTRICT

Notes to Financial Statements (Continued)

4. Vermilionville Historic Foundation, Inc. shall hire all employees if deemed necessary.
 5. The District shall remain the owner of all property both movable and immovable.
 6. The District shall guarantee, to the extent financially possible, the sum of \$125,000 for each fiscal year in 1988 and 1989 for the operating expenses of Vermilionville less the costs of casualty, flood and liability insurance.
 7. The District shall maintain casualty and liability insurance.
 8. Any profits from the operation of Vermilionville shall be turned over to the District.
9. The District also entered into a lease agreement with the City of Lafayette, the Parish of Lafayette, and the Lafayette Airport Commission for Beaver Park property for the construction and operation of the Vermilionville Project. The lease commenced on August 17, 1980 with monthly payments of \$200 due on the first day of each month. The lease shall extend for a time period of seventy-one years.
10. The District entered into an intergovernmental agreement with the State of Louisiana Department of Transportation and Development on August 4, 1987 to use the land and airspace of the Interstate Route 1-55 over the Vermilion River between Louisiana Avenue and Calais Road for the purpose of constructing, operating, and maintaining a public boat launch.
11. Lafayette Parish Bayou Vermilion District and Lafayette Parish Sheriff Department entered into an agreement to provide, on a year to year term, a Deputy Sheriff for patrolling the Bayou Vermilion in Lafayette Parish. The District reimbursed the Sheriff monthly for expenses of the deputy in the amount of \$2,000 monthly or \$24,000 for the year ended December 31, 1986.
12. Lafayette Parish Bayou Vermilion District and Lafayette Airport Commission entered into an agreement on April 3, 1991 for the Beaver Park property for a period of 20 years with monthly lease payments of \$450 on the first day of the month following the opening of the Vermilionville Project.

LAFAYETTE PARISH BAYOU VERMILION DISTRICT

Notes to Financial Statements (Continued)

\$3,518,080 General Obligation Refunding Bonds, due in annual installments of \$340,800 to \$438,800 through March 31, 2009; interest at 4.0 to 3.15 percent; secured by levy and collection of ad valorem taxes	3,518,080
	\$4,875,080

The annual debt service requirements to maturity of bonds outstanding at December 31, 1996, including interest payments of \$1,191,858, are as follows:

Year Ending December 31.

1997	\$ 485,375
1998	418,461
1999	418,184
2000	445,000
2001	444,858
2002 - 2006	2,178,696
2007 - 2009	820,726
	\$5,196,858

(E) Lease and Intergovernmental Agreements

A. The District entered into a management agreement with the Vermilionville Historic Foundation, Inc. (Foundation) on July 1, 1984 whereby the Vermilionville Historic Foundation, Inc. would operate, manage, plan and administer Vermilionville subject to the following significant terms and conditions:

1. The terms of the agreement shall be for a term co-extensive with the term of the lease of the property, as same is or may be amended from time to time, unless sooner terminated in accordance with the provisions set forth in the agreement.
2. The Foundation has the right to either approve or disapprove of the executive director of Vermilionville.
3. The annual Budget shall be submitted to the District for review and comment prior to final adoption by the Foundation.

LAFAYETTE PARISH BOYER VERMILION DISTRICT

Notes to Financial Statements (Continued)

8. General Obligation Bonds

Lafayette Parish Boyer Vermilion District issued general obligation bonds to provide funds for the acquisition and construction of major capital facilities. These bonds are direct obligations and pledge the full faith and credit of Lafayette Parish Boyer Vermilion District.

In accordance with propositions approved by the voters of Lafayette Parish on November 4, 1980, Lafayette Parish Boyer Vermilion District has the authority to issue general obligation bonds in the amount of \$5,300,000 to run twenty years from date thereof, at rates not exceeding 12 percent per annum, for the purpose of constructing, acquiring and/or improving any work of public improvement included in the master plan in maintenance at the time of such expenditures which will be payable from ad valorem tax revenues.

Of the \$5,300,000 approved, bonds totaling \$3,928,000 and \$2,372,000 were issued on September 1, 1987 and March 1, 1988, respectively.

On January 10, 1996, \$3,300,000 of General Obligation Refunding Bonds, Series 1996 were issued to partially refund General Obligation Bonds dated September 1, 1987 and March 1, 1988.

General obligation bonds outstanding at December 31, 1996 are comprised of the following individual issues:

September 1, 1987 General Obligation Bonds, installment of \$120,000 due on March 1, 1997; Interest at 7.4; secured by levy and collection of ad valorem taxes	\$ 120,000
March 1, 1988 General Obligation Bonds, due in annual installments of \$125,000 to \$135,000 through March 1, 1999; Interest at 7.1 to 7.38 percent; secured by levy and collection of ad valorem taxes	175,000

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The general long-term debt account group is used to account for unmatured principal amounts on general long-term debt expected to be financed from governmental type funds.

LACUYETTE PARISH BAYOU VERMILION DISTRICT
Debt Service Fund
1997 and 1998 General Obligation Bonds

Comparative Statement of Revenues, Expenditures and Changes in Fund Balance -
Years Ended December 31, 1998 and 1997

	<u>1998</u>	<u>1997</u>
Revenues:		
Ad valorem taxes	\$ 966,666	\$ 928,666
Miscellaneous -		
Interest on interest-bearing deposits	79,862	70,729
Interest on ad valorem taxes	<u>5,868</u>	<u>5,650</u>
Total revenues	<u>1,052,396</u>	<u>1,005,045</u>
Expenditures:		
General government -		
Professional fees	2,300	9,174
Office expense	-	1,999
Travel expense	<u>21,201</u>	<u>25,118</u>
Total general government	<u>23,501</u>	<u>36,291</u>
Debt service -		
Principal	1,433,800	986,800
Interest and fiscal charges	<u>129,331</u>	<u>126,312</u>
Total debt service	<u>1,563,131</u>	<u>1,113,112</u>
Total expenditures	<u>1,586,632</u>	<u>1,149,403</u>
Excess (deficiency) of revenues over expenditures	<u>(134,236)</u>	<u>(144,358)</u>
Other financing sources (uses):		
Proceeds from 1998 refunding bonds	3,485,879	-
Payment to refund debt earlier agent	<u>(3,485,879)</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(134,236)</u>	<u>(144,358)</u>
Fund balance, beginning	<u>1,645,640</u>	<u>1,393,512</u>
Fund balance, ending	<u>\$ 1,511,404</u>	<u>\$ 1,249,154</u>