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Financial Report
Police Pension and Relief Fund
City of Houma, Louisiana
December 31, 1997

Release Date 1/15/98

under provisions of state law, the report is a public document. A copy of the report has been distributed to the auditor, or reviewer, and to any other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor, or, where appropriate, at the office of the parish clerk of court.

Revised 1997-1-5-98

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Police Pension and Relief Fund

December 31, 1997

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Bougeois Bennett

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Police Pension and Relief Fund,
City of Houma, Louisiana.

We have audited the accompanying general-purpose financial statements of the Police Pension and Relief Fund (the Pension Fund), a component unit of the Terrebonne Parish Consolidated Government, as of and for the year ended December 31, 1997, as listed in the table of contents. These general-purpose financial statements are the responsibility of the Pension Fund'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 the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes 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 statement 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 aspects, the financial position of the Pension Fund as of December 31, 1997, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 29, 1998 on our consideration of Police Pension and Relief Fund's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Bougeois Bennett, L.L.C.

Certified Public Accountants

Houma, La.,
April 23, 1998.

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of Bougeois Bennett, L.L.C.
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STATEMENT OF PLAN NET ASSETS**Police Pension and Relief Fund**

December 31, 1997

Assets	
Cash	\$ 35,463
Investments, at fair value	1,099,496
Receivables - accrued interest	<u>5,813</u>
Total assets	<u>1,140,772</u>
Liabilities	
Accounts payable and accrued expenses	<u>14</u>
Net Assets Held in Trust for Pension Benefits	<u>\$ 1,140,758</u>

See notes to financial statements.

STATEMENT OF CHANGES IN PLAN NET ASSETS**Police Pension and Relief Fund**

For the year ended December 31, 1997

Additions

Contributions - Terrebonne Parish Consolidated Government	\$ 35,109
Investment income	<u>89,441</u>
Total additions	<u>124,550</u>

Deductions

Benefits paid	60,373
Administrative expenses:	
Professional	4,100
Other	<u>472</u>
Total deductions	<u>64,945</u>

Net Increase	59,605
---------------------	---------------

Net Assets Held in Trust for Pension Benefits

Beginning of year	<u>1,081,153</u>
End of year	<u>\$ 1,140,758</u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS**Police Pension and Relief Fund**

December 31, 1997

Note 1 - PLAN DESCRIPTION AND CONTRIBUTION INFORMATION

The following brief description of the City of Houma Police Pension and Relief Fund (the Pension Fund) is provided for general information purposes only. Participants should refer to the applicable state statutes for more complete information.

a) Plan History

The Pension Fund was established for members of the City of Houma Police Department in 1951 under the provisions of City of Houma Ordinance No. 2038 (10/30/51) and revised Ordinance No. 3319 (5/27/88). On September 13, 1983, the City of Houma Board of Aldermen voted to enter into an agreement to merge the Plan with the Municipal Police Employees Retirement System of the State of Louisiana (MPERS). The merger was effective October 1, 1983. The Plan has been closed to new participants since October 1, 1983. The Board of Trustees is required to maintain funds to be used to provide retirement benefits as follows:

1. Retirement under the provisions of the Plan for those policemen not meeting the eligibility requirements of MPERS.
2. Retirement benefits for those policemen who retired prior to the first anniversary of the merger date, and
3. Benefits to be paid in excess of those provided by MPERS.

The remaining assets (approximately \$696,000) of the Plan were placed in the Police Pension Debt Service Fund to pay the liability (\$3,016,270) to MPERS in connection with the merger. During 1987, based on revised actuarial information, \$656,698 was transferred back to the Plan from the Police Pension Debt Service Fund.

Note 1 - PLAN DESCRIPTION AND CONTRIBUTION INFORMATION (Continued)

b) General

The Pension Fund (a defined benefit pension plan) is a single-employer Public Employees Retirement System (PERS) administered by a Board of Trustees (the Board). The Board consists of the Director of Finance for the Terrebonne Parish Consolidated Government (the Parish), the Chief of Police of the City of Houma and one member elected from the Police Department of the City of Houma by a majority vote.

c) Plan Membership

At December 31, 1997, employee membership consisted of:

Retirees and beneficiaries currently receiving benefits	3
Current active members	18
Total employee members	21

d) Plan Benefits

Pension Benefits - Employees with twenty or more years of service regardless of age are entitled to annual pension benefits equal to two-thirds of the highest average monthly salary for any continuous twelve-month period of time worked prior to retirement, but the benefits shall not be less than \$100 per month. At age fifty, retirement benefits are assumed by MPERS.

Death and Disability Benefits - All death and disability benefits are assumed by MPERS.

e) Employer Contributions

Funding Policy - The Parish contributions are established biennially by an actuary in the valuation report for the Pension Fund. The Aggregate Actuarial Cost Method was used and it was determined that there was no unfunded liability.

Annual Pension Cost - The annual required contribution for the current year was determined to be \$35,109 as part of the December 31, 1996 actuarial valuation using the Aggregate Actuarial Cost Method. The actuarial assumptions included 6.87% investment rate of return (net of expenses). The Net Pension Asset as calculated by the actuary was \$12,283 for 1997. The amortization information was not made available by the actuary, but the amount is considered to be immaterial.

Note 1 - PLAN DESCRIPTION AND CONTRIBUTION INFORMATION (Continued)

e) Employer Contributions (Continued)

No new employees have entered into the Pension Fund since the merger with MPEHS and no contributions by employees have been made since the merger.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the Pension Fund conform to generally accepted accounting principles as applicable to governments. The following is a summary of significant accounting policies:

a) Reporting Entity

The Pension Fund is a component unit of the Parish and as such, these financial statements will be included in the comprehensive annual financial report (CAFR) of the Parish for the year ended December 31, 1997.

The Pension Fund has reviewed all of its activities and determined that there are no potential component units which should be included in its general-purpose financial statements.

b) Fund Accounting

The accounting system is organized and operated on a fund basis whereby a separate self-balancing set of accounts is maintained for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The accounts of the Pension Fund are organized on the basis of a Trust Fund. Trust Funds are used to account for assets held in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds.

c) Basis of Accounting

Trust Funds are accounted for using the accrual method of accounting. Revenues are recognized when they are earned and expenses are recognized when they are incurred.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

e) Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at market value when published prices are available, or at cost, which approximates fair value.

Investments consist of Bank Certificates of Deposit, Federal Home Loan Mortgage Corporation Notes, Federal National Mortgage Association Notes, Tennessee Valley Authority Bonds and United States Treasury Bills.

Note 3 - DEPOSITS AND INVESTMENTS

Bank Deposits:

State law requires deposits (cash and certificates of deposits) of all political subdivisions be fully collateralized at all times. Acceptable collateralization includes FDIC insurance and the market value of securities purchased and pledged to the political subdivision. Obligations of the United States, the State of Louisiana and certain political subdivisions are allowed as security for deposits. Obligations furnished as security must be held by the political subdivision, or with an unaffiliated bank, or with a trust company for the account of the political subdivision. In accordance with state law all cash and deposits were collateralized.

Cash and deposits are categorized into three categories of credit risk.

Category 1 includes deposits covered by federal depository insurance or by collateral held by the Pension Fund or its agent in the Pension Fund's name.

Category 2 includes deposits covered by collateral held by the pledging financial institution's trust department, or its agent in the Pension Fund's name.

Note 3 - DEPOSITS AND INVESTMENTS (Continued)

Category 3 includes deposits covered by collateral held by the pledging financial institution, or its trust department or agent but not in the Pension Fund's name, and deposits which are uninsured or uncollateralized.

The year end the bank balance and the carrying amount of deposits are as follows:

	Category			Book Balance
	1	2	3	
Cash	\$ 35,463	\$ -	\$ -	\$ 35,463
Certificates of deposit	<u>320,000</u>	<u>-</u>	<u>-</u>	<u>320,000</u>
Totals	<u>\$355,463</u>	<u>\$-</u>	<u>\$-</u>	<u>\$355,463</u>

At December 31, 1993, cash and certificates of deposit were not in excess of the FDIC insurance. The Governmental Accounting Standards Board (GASB), which promulgates the standards for accounting and financial reporting for state and local governments, considers securities in excess of the FDIC insurance as uncollateralized. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 30 days of being notified by the depositor that the fiscal agent has failed to pay deposited funds upon demand.

Investments:

According to Louisiana Revised Statute 11:3598, the Board may invest the permanent fund or any portion thereof in the name of the "Board of Trustees of the Police Pension and Relief Fund" in interest-bearing bonds or securities issued or backed by the United States, the state of Louisiana, or the municipality in which the Board is located or in certificates of deposit in banks of the United States and/or the State of Louisiana. All securities shall be deposited with the treasurer, subject to the orders of the board.

The Pension Fund's investments are categorized to give an indication of the level of risk assumed by the entity at year end.

Category 1 includes investments that are insured or registered or for which the securities are held by the Pension Fund or its agent in the Pension Fund's name.

Note 3 - DEPOSITS AND INVESTMENTS (Continued)

Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the Pension Fund's name.

Category 3 includes uninsured and unregistered investments for which the securities held by the counterparty or by its trust department or agent, but not in the Pension Fund's name, uninsured and unregistered.

At year end the carrying amount (market value) of investments are as follows:

	<u>Risk Category</u>			<u>Carrying Amount (Market Value)</u>
	<u>1</u>	<u>2</u>	<u>3</u>	
Federal National Mortgage Association (FNMA) Notes	\$228,144	\$ -	\$ -	\$228,144
Federal Home Loan Mortgage Corporation (FHLMC) Notes	147,002	-	-	147,002
Tennessee Valley Authority Bonds (TVA)	275,000	-	-	275,000
U.S. Treasury Bills	<u>129,330</u>	<u>-</u>	<u>-</u>	<u>129,330</u>
Total investments	<u>\$779,476</u>	<u>\$-</u>	<u>\$-</u>	<u>\$779,476</u>

A reconciliation of deposits and investments as shown on the Statement of Plan Net Assets for the Pension Fund is as follows:

Carrying amount of deposits	\$ 335,463
Market amount of investments	<u>444,013</u>
Total	<u>\$779,476</u>
Cash	\$ 35,463
Investments	<u>1,052,496</u>
Total	<u>\$1,134,959</u>

The United States Treasury Bills are fully guaranteed as to principal and interest by the full faith and credit of the United States. The FNMA and FHLMC Notes are not guaranteed as to principal and interest by the full faith and credit of the United States. The FNMA and FHLMC Notes and U.S. Treasury Bills are held in trust by third-party banks in the Pension Fund's name.

Note 4 - COMPENSATION OF BOARD MEMBERS

Members of the Pension Fund Board serve without compensation.

Note 5 - REQUIRED SUPPLEMENTARY INFORMATION

In accordance with Statements No. 25, required supplementary information can be found in the attached statements.

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF EMPLOYER CONTRIBUTIONS**Police Pension and Relief Fund**

December 31, 1997

<u>Year Ended</u> <u>December 31</u>	<u>Annual Required</u> <u>Contributions</u>	<u>Actual</u> <u>Contributions</u>	<u>Percentage</u> <u>Contributed</u>
1992	\$34,976	\$34,976	100%
1993	\$34,263	\$51,176	149%
1994	\$34,263	\$34,263	100%
1995	\$38,895	\$34,263	88%
1996	\$38,895	\$38,895	100%
1997	\$35,109	\$35,109	100%

ACTUARIAL METHODS AND ASSUMPTIONS**Police Pension and Relief Fund**

December 31, 1997

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows:

Valuation date	December 31, 1996.
Actuarial cost method	Aggregate Actuarial Cost Method, level % of pay.
Amortization method	This method does not identify or separately amortize unfunded actuarial liabilities.
Asset valuation method	Market value.
Actuarial assumptions:	
Investment rate of return	6% per year compounded annually.
Mortality	Based on the 1983 Group Annuity Mortality Table for Males and Females.
Termination, disability and retirement	Rates of withdrawal and termination from active service before retirement for reasons other than death (based on a table in the actuarial report which is used in similar systems) and rates of disability (based on the Eleventh Actuarial Valuation of the Railroad Retirement System).
Salary increases	Vary according to age ranging from 3% (age 55) to 6.1% (age 25) per year compounded annually.
Cost-of-living adjustments	Adjusted for projected increases in the standard of living.

SPECIAL REPORT OF CERTIFIED PUBLIC ACCOUNTANTS



Bourgeois Bennett

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER
FINANCIAL REPORTING BASED ON AN AUDIT OF GENERAL-
PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Commissioners,
Police Pension and Relief Fund,
City of Houma, Louisiana.

We have audited the general-purpose financial statements of the Police Pension and Relief Fund (the Pension Fund), a component unit of the Terrebonne Parish Consolidated Government, as of and for the year ended December 31, 1997, and have issued our report thereon dated April 29, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our 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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one

or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operations that we consider to be material weaknesses.

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

Bourgeois Bennett, L.L.C.

Certified Public Accountants

Houma, La.,
April 29, 1998

SCHEDULE OF FINDINGS

Police Pension and Relief Fund

For the year ended December 31, 1997

Section I Summary of Auditor's Results

a) Financial Statements

Type of auditor's report issued: unqualified

Internal control over financial reporting:

- Material weakness(s) identified? ___ yes X no
- Reportable condition(s) identified that are not
 considered to be material weaknesses? ___ yes X none reported
- Noncompliance material to financial statements noted? ___ yes X no

b) Federal Awards

Police Pension and Relief Fund did not receive federal awards during the year ended December 31, 1997.

Section II Financial Statement Findings

No financial statement findings were reported during the 1997 audit.

Section III Federal Award Findings and Questioned Costs

Not applicable.

REPORTS BY MANAGEMENT

SCHEDULE OF PRIOR YEAR FINDINGS

Police Pension and Relief Fund

For the year ended December 31, 1996

Section I Internal Control and Compliance Material to the General-Purpose Financial Statements

Internal Control

No material weaknesses were reported for the year ended December 31, 1996.
No reportable conditions were reported for the year ended December 31, 1996.

Compliance

No compliance findings material to the general-purpose financial statements were noted during the year ended December 31, 1996.

Section II Internal Control and Compliance Material to Federal Awards

Police Pension and Relief Fund did not receive federal awards during the year ended December 31, 1996.

Section III Management Letter

A management letter was not issued in connection with the audit for the year ended December 31, 1996.

MANAGEMENT'S CORRECTIVE ACTION PLAN

Police Pension and Relief Fund

For the year ended December 31, 1997

Section I Internal Control and Compliance Material to the General-Purpose Financial Statements

Internal Control

No material weaknesses were reported for the year ended December 31, 1997.

No reportable conditions were reported for the year ended December 31, 1997.

Compliance

No compliance findings material to the general-purpose financial statements were noted during the year ended December 31, 1997.

Section II Internal Control and Compliance Material to Federal Awards

Police Pension and Relief Fund did not receive federal awards during the year ended December 31, 1997.

Section III Management Letter

A management letter was not issued in connection with the audit for the year ended December 31, 1997.

COMMUNICATIONS LETTER



Bourgeois Bennett

COMMUNICATIONS WITH BOARD OF COMMISSIONERS

To the Board of Commissioners,
Police Pension & Relief Fund,
City of Houma, Louisiana.

We have audited the general-purpose financial statements of Police Pension & Relief Fund (the Pension Fund) for the year ended December 31, 1997, and have issued our report thereon dated April 29, 1998. Professional standards require that we provide you with the following information related to our audit.

1) OUR RESPONSIBILITY UNDER GENERALLY ACCEPTED AUDITING STANDARDS AND GOVERNMENT AUDITING STANDARDS

As stated in our engagement letter, our responsibility, as described by professional standards, is to plan and perform our audit to obtain reasonable, but not absolute, assurance about whether the general-purpose financial statements are free of material misstatement. Because of the concept of reasonable assurance and because we did not perform a detailed examination of all transactions, there is a risk that material errors, fraud or other illegal acts may exist and not be detected by us.

As part of our audit, we considered the internal control of the Pension Fund. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatements, we performed tests of the Pension Fund's compliance with certain provisions of laws, regulations, contracts and grants. However, the objective of our tests was not to provide an opinion on compliance with such provisions.

2) SIGNIFICANT ACCOUNTING POLICIES

Management has the responsibility for selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Pension Fund are described in Note 2 to the general-purpose financial

2) SIGNIFICANT ACCOUNTING POLICIES (Continued)

statements. No new accounting policies were adopted and the application of existing policies was not changed during 1997. We noted no transactions entered into by the Pension Fund during the year that were both significant and unusual, and of which, under professional standards, we are required to inform you, or transactions for which there is a lack of authoritative guidance or consensus.

3) ACCOUNTING ESTIMATES

Accounting estimates are an integral part of the general-purpose financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the general-purpose financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements relate to the collectibility of accounts receivable, valuation of accrued expenditures and actuarially determined amounts. We evaluated the key factors and assumptions used to develop the estimates in determining that it is reasonable in relation to the financial statements taken as a whole. Management has provided us with representations concerning estimates.

4) SIGNIFICANT AUDIT ADJUSTMENTS

We did not indicate any significant audit adjustments during our recent audit. Your and adjustments and closing entries were prepared and provided to management.

This information is intended solely for the use of the Board of Commissioners and management of Police Pension & Relief Fund and should not be used for any other purpose. However, this report is a matter of public record, and its distribution is not limited.

Bougie & Bennett, L.L.C.

Certified Public Accountants

**RECEIVED
LEGISLATIVE DIVISION**

LEGISLATIVE ASSEMBLY
BOSTON HOUSE, LA 1004

DATA COLLECTION FORM 2.6

FOR REPORTING OBLIGATIONS OF STATE AND FEDERAL GOVERNMENTS AND UNIVERSITIES (FORM 2)

<p>OMB Form 2686-0001 may be used as a substitute for this form.</p> <p>Date Submitted: <u>6/25/98</u></p> <p>1. Fiscal Year Ending Date For This Submission: <u>12/31/97</u></p> <p>2. Audit Period Covered: <input type="checkbox"/> Annual <input type="checkbox"/> Biennial <input type="checkbox"/> Other <input type="checkbox"/> Other</p> <p>3. ENTITY INFORMATION</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="4">Entity Name POLICE PENSIONARY RELIEF FUND</td> </tr> <tr> <td colspan="4">Street Address, Number and Street 580 Centre Street</td> </tr> <tr> <td colspan="4">Mailing Address (PO No.)</td> </tr> <tr> <td colspan="4">P.O. Box Number</td> </tr> <tr> <td>City</td> <td>State</td> <td>Zip</td> <td></td> </tr> <tr> <td>Boston</td> <td>MA</td> <td>10001-0001</td> <td></td> </tr> <tr> <td colspan="2">Entity Location</td> <td colspan="2">Title</td> </tr> <tr> <td colspan="2">Name</td> <td colspan="2">Assigned</td> </tr> <tr> <td colspan="2">Raymond</td> <td colspan="2">Yes</td> </tr> <tr> <td colspan="2">Telephone (give all numbers)</td> <td colspan="2">Fax</td> </tr> <tr> <td colspan="2">Email (optional)</td> <td colspan="2"></td> </tr> </table>	Entity Name POLICE PENSIONARY RELIEF FUND				Street Address, Number and Street 580 Centre Street				Mailing Address (PO No.)				P.O. Box Number				City	State	Zip		Boston	MA	10001-0001		Entity Location		Title		Name		Assigned		Raymond		Yes		Telephone (give all numbers)		Fax		Email (optional)				<p>4. REPORT TO: Legislative Auditor Attn: Engagement Processing Post Office Box 94307 John F. Kennedy Library 12004-0007</p> <p>5. Type of Report: <input type="checkbox"/> Single Audit <input type="checkbox"/> SAC-Small Standards Audit <input type="checkbox"/> Compilation <input type="checkbox"/> Comprehensive/Statutory <input type="checkbox"/> Program Audit <input type="checkbox"/> Other</p> <p>6. AGENCY OR ORGANIZATION</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="4">Firm Name</td> </tr> <tr> <td colspan="4">Program Record, L.L.C.</td> </tr> <tr> <td colspan="4">6. Street Address, Number and Street</td> </tr> <tr> <td colspan="4">1441 West Tunnel Road - Suite 430</td> </tr> <tr> <td colspan="4">Mailing Address (PO No.)</td> </tr> <tr> <td colspan="4">P.O. Box Number</td> </tr> <tr> <td>City</td> <td>State</td> <td>Zip</td> <td></td> </tr> <tr> <td>Boston</td> <td>MA</td> <td>10011</td> <td></td> </tr> <tr> <td colspan="2">Entity Location</td> <td colspan="2">Title</td> </tr> <tr> <td colspan="2">Name</td> <td colspan="2">Assigned</td> </tr> <tr> <td colspan="2">David J. Tompkins</td> <td colspan="2">Yes</td> </tr> <tr> <td colspan="2">Telephone (give all numbers)</td> <td colspan="2">Fax</td> </tr> <tr> <td colspan="2">(617) 452-0100</td> <td colspan="2">(617) 452-1100</td> </tr> <tr> <td colspan="2">Email (optional)</td> <td colspan="2"></td> </tr> <tr> <td colspan="4" style="text-align: center;">WWW.MARCOMMUNIS.COM</td> </tr> </table>	Firm Name				Program Record, L.L.C.				6. Street Address, Number and Street				1441 West Tunnel Road - Suite 430				Mailing Address (PO No.)				P.O. Box Number				City	State	Zip		Boston	MA	10011		Entity Location		Title		Name		Assigned		David J. Tompkins		Yes		Telephone (give all numbers)		Fax		(617) 452-0100		(617) 452-1100		Email (optional)				WWW.MARCOMMUNIS.COM			
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Entity Location		Title																																																																																																							
Name		Assigned																																																																																																							
David J. Tompkins		Yes																																																																																																							
Telephone (give all numbers)		Fax																																																																																																							
(617) 452-0100		(617) 452-1100																																																																																																							
Email (optional)																																																																																																									
WWW.MARCOMMUNIS.COM																																																																																																									

Company/Entity included within the report and for which no separate report has been issued:
 NONE

If there are no modifications to the entity's financial position, no significant transactions, no change in ownership, no reported increase in non-compliance, and no management letter, check this box. Do not complete the rest of the form.

7. FINANCIAL STATEMENTS

a. Type of audit report on financial statements: Not Applicable
 Unqualified Opinion Qualified Opinion Adverse Opinion Disclaimer of Opinion

b. Is a "qualifications" explanatory paragraph included in the audit report? Yes No

c. Do any of the funds have deficit fund balances? Yes No

d. Is there a related party transaction? Yes No

8. INTERNAL CONTROLS

Do the accounts or internal control include: material weaknesses significant deficiencies not applicable

9. COMPLY WITH

Do the accounts or compliance include: illegal acts restricted acts not applicable

9. MANAGEMENT LETTER (if being input on file):

Received	Yes	No	No Longer Applicable
Received	Yes	No	No Longer Applicable
Received	Yes	No	No Longer Applicable

10. SCHEDULE OF CURRENT YEAR TRANSACTIONS (CHECK ALL THAT APPLY) (if being input on file)

S	Received	Yes	No	No Longer Applicable
S	Received	Yes	No	No Longer Applicable
S	Received	Yes	No	No Longer Applicable
S	Received	Yes	No	No Longer Applicable
S	Received	Yes	No	No Longer Applicable
S	Received	Yes	No	No Longer Applicable
S	Received	Yes	No	No Longer Applicable

Are any foreign assets reported, when obtained or related party transactions? Yes No

Are any foreign assets violation of asset protection agreement? Yes No

11. SCHEDULE OF PRIOR YEAR FINANCIAL STATEMENTS (if being input on file)

Received	Yes	No	No Longer Applicable
Received	Yes	No	No Longer Applicable
Received	Yes	No	No Longer Applicable
Received	Yes	No	No Longer Applicable
Received	Yes	No	No Longer Applicable

AGENCY SIGNATURE: Raymond Tompkins 6-25-98

FOR USE BY LEGISLATIVE AUDITOR

Date Report Received: _____

Date Processed: _____

Legislative Audit Advisory Council	Are there unreported findings/exceptions?	Yes or No
State Attorney	Are there findings of criminal acts?	Yes or No
Board of Ethics	Are there findings of ethics, nepotism, or related parties?	Yes or No
State Bond Commission (SBC)	Are there any findings relating to violation of bond covenants?	Yes or No
	Does the report require policy changes/revisions?	Yes or No
	Does the entity have a deficit greater than 5% of revenue? (Yes, identify the page(s))	Yes or No
High Profile	Are there any significant findings?	Yes or No

Report Approved for Release: _____ Date: _____ Rank: A B C D

(A=No Comments, B=Management Letter Comments Only, C=Control/Compliance Report(s) Comments, D=Control/Fraud Alert)

Note: For grading purposes, schedules of immaterial findings are treated as a management letter.

REPORT DUTY NOTATION

Ad Hoc/Advisory/Ad Hoc	1	State of State / State (Public/Utility)	See Below
Attorney General	1	Investigation Group (Internal Audit)	1
Chief of Staff	1	Board of Ethics	1
Control Office	1	Account Director/State/Grassroots/Retirement System(s)	1
Corporate Office	1	Engagement Manager (EM) is Copy	1
County Attorney	1	Quality Assurance	1
Legislative Audit/ OIG/ OIG/ Public	1	City/County/Town of _____/Power-Generated	1
Legislative Audit/ Public/ High Profile	1	City/County/Town of _____	1
Other (High Profile)	1	Other: _____	1
Peace Officers/Police/High Profile	0	Other: _____	1
Press	0		
Public	0		
Analysts	0	Definition Approved (Letter)	
Legislative Audit Advisory Council	1	County Director: _____	Copy: 1/2/3