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ANNUAL FINANCIAL REPORT

Release Date ~~June 1, 1998~~

FOR THE YEAR ENDED JUNE 30, 1998

TABLE OF CONTENTS

| | <u>PAGE</u> |
|---|-------------|
| INDEPENDENT AUDITORS' REPORT | 1-2 |
| GENERAL PURPOSE FINANCIAL STATEMENTS | |
| Combined Balance Sheet | 3 |
| Combined Statement of Revenues, Expenditures and Changes in Fund Balance - All Governmental Fund Types | 4 |
| Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual - General and Special Revenue Funds | 5 |
| Combined Statement of Revenues, Expenses and Changes in Retained Earnings - Proprietary Fund Type | 6 |
| Combined Statement of Cash Flows - Proprietary Fund Type | 7 |
| Notes To Financial Statements | 8-22 |
| INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS | 23 |
| SCHEDULE OF FINDINGS AND QUESTIONED COST | 24 |
| MANAGEMENTS CORRECTIVE ACTION PLAN | 25 |
| SUMMARY OF PRIOR YEAR FINDINGS AND QUESTIONED COST | 26 |
| SUPPLEMENTAL FINANCIAL INFORMATION | |
| General Fund - Comparative Balance Sheets | 29 |
| General Fund - Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual | 30 |
| General Fund - Schedule of Revenues - Budget and Actual | 31 |
| General Fund - Schedule of Expenditures - Budget and Actual | 32-34 |
| Special Revenue Funds - Combining Balance Sheets | 35 |
| Special Revenue Funds - Combining Statement of Revenues, Expenditures and Changes in Fund Balance | 37 |
| Capital Project Funds - Combining Balance Sheets | 39 |
| Capital Project Funds - Combining Statement of Revenues, Expenditures and Changes in Fund Balance | 40 |
| Enterprise Fund - Combining Balance Sheet | 42 |
| Enterprise Fund - Combining Statement of Revenues, Expenses and Changes in Retained Earnings | 43 |

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KENNETH J. BREAUX, C.P.A.

ROBERT E. MURPHY, C.P.A.

August 31, 1998

The Honorable John Guillory, Mayor
and Members of the Board of Aldermen
City of Bunkie, Louisiana

I have audited the accompanying primary government financial statements of the City of Bunkie, Louisiana as of June 30, 1998 and for the year then ended. These financial statements are the responsibility of the City's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards, and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

A primary government is a legal entity or body politic and includes all funds, organizations, institutions, agencies, departments, and offices that are not legally separate. Such legally separate entities are referred to as component units. In my opinion, the primary government financial statements present fairly, in all material respects, the financial position of the primary government of the City of Bunkie, Louisiana, as of June 30, 1998, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

However, the primary government financial statements, because they do not include the financial data of the component units of the City of Bunkie, Louisiana, do not purport to, and do not, present fairly the financial position of the City of Bunkie, Louisiana as of June 30, 1998 and the results of its operations and cash flows of its proprietary funds for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, I have also issued a report dated August 31, 1998 on my consideration of the City of Bunkie's internal control over financial reporting and its compliance with certain provisions of laws, regulations, contracts and grants.

APPENDIX C

STATE OF LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS • SOCIETY FOR LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

My audit was conducted for the purpose of forming an opinion on the primary government financial statements taken as a whole. The combining and individual fund financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the primary government financial statements of the City of Eunice, Louisiana. Such information has been subjected to the auditing procedures applied in the audit of the primary government financial statements and, in my opinion, is fairly presented in all material respects in relation to the primary government financial statements taken as a whole.


KENNETH J. BREAUX
CERTIFIED PUBLIC ACCOUNTANT

**CENTRAL INSURANCE FUNDING
CORPORATION BALANCE SHEET**

All Fund Types except Life and Health

June 30, 1988

| ASSETS | BY ACCOUNTING ELEMENTS | | | MEMBER-BUYER ACCOUNTS | | TOTALS |
|-------------------------------------|------------------------|-------------------|------------------|-----------------------|---------------------|---------------------|
| | General | Special Features | Other | General Fund/Stock | General Fund/Stock | |
| Cash and cash equivalents | \$ 71,499 | \$ 28,142 | \$ 49 | \$ 1,348,823 | \$ - | \$ 1,448,473 |
| Receivables, net of allowance | 14,944 | - | - | 19,908 | - | 34,852 |
| Due from other funds | 12,909 | - | - | - | - | 12,909 |
| Due from other member-buyers | 12,875 | 45,775 | 14,283 | - | - | 72,933 |
| Reinvested assets | - | - | - | - | - | - |
| Property and equipment, net | 79,246 | 179,176 | - | 6,309 | 294,489 | 552,920 |
| Amounts due from other members | - | - | - | 671,154 | 1,481,193 | 2,152,347 |
| Other long-term debt | - | - | - | - | - | - |
| TOTAL ASSETS | \$ 183,471 | \$ 514,093 | \$ 14,331 | \$ 8,397 | \$ 2,385,512 | \$ 3,097,404 |
| LIABILITIES AND EQUITY | | | | | | \$ 3,097,404 |
| Liabilities | \$ 48,033 | \$ - | \$ 14,283 | \$ - | \$ 14,786 | \$ 77,102 |
| Accounts and other payables | - | - | - | - | - | - |
| Payables to member-buyers | - | - | 6,309 | - | - | 6,309 |
| Black funds - current | - | - | - | - | - | - |
| Reinvested assets | - | - | - | - | - | - |
| Contract reserve payoffs | - | - | - | - | - | - |
| Contract reserve - benefits | 60,000 | - | - | - | - | 60,000 |
| Contract reserve - risk | - | - | - | - | - | - |
| Contract reserve - other | - | - | - | - | - | - |
| General obligations payoffs | - | - | - | 2,014,848 | - | 2,014,848 |
| Member funds payoffs | - | - | - | 64,286 | - | 64,286 |
| Contract reserve - expenses | - | - | - | - | - | - |
| TOTAL LIABILITIES | \$ 48,033 | \$ 60,000 | \$ 14,283 | \$ 6,309 | \$ 2,089,899 | \$ 2,218,424 |
| Equity | \$ - | \$ - | \$ - | \$ - | \$ 1,348,823 | \$ 1,348,823 |
| Contract reserve - fund | - | - | - | - | - | - |
| Member - long-term fund assets | - | - | - | - | - | - |
| Reinvested assets | - | - | - | - | 1,348,823 | 1,348,823 |
| Amounts due from members | - | - | - | 284,000 | - | 284,000 |
| Unearned | - | - | - | 14,000 | - | 14,000 |
| Participations | 79,246 | 179,176 | - | - | - | 258,422 |
| Reserves | 40,247 | 220,927 | 49 | - | - | 261,183 |
| Unearned | - | - | - | - | - | - |
| TOTAL EQUITY | \$ 60,246 | \$ 400,103 | \$ 49 | \$ - | \$ 1,348,823 | \$ 2,097,281 |
| TOTAL LIABILITIES AND EQUITY | \$ 108,279 | \$ 500,103 | \$ 14,331 | \$ 6,309 | \$ 3,438,641 | \$ 3,438,641 |

The accompanying notes are an integral part of the financial statements.

CITY OF MONTE, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE

All Governmental Fund Types
For the Year Ended June 30, 2008

| | General | Special Districts | Capital Projects | Debt Service | Miscellaneous Totals |
|--|---------------------|----------------------|---------------------|------------------|-------------------------|
| Revenues: | | | | | |
| Taxes | \$ 315,009 | \$ 419,441 | \$ - | \$ - | \$ 734,450 |
| Licenses and permits | 146,749 | - | - | - | 146,749 |
| Intergovernmental | 311,509 | - | 200,700 | - | 512,209 |
| Utility agreements | 154,031 | - | - | - | 154,031 |
| Other | 65,880 | 16,776 | - | - | 82,656 |
| Total Revenues | \$ 1,013,178 | \$ 436,217 | \$ 200,700 | \$ - | \$ 1,750,195 |
| Expenditures: | | | | | |
| General government | \$ 334,163 | \$ 14,732 | \$ - | \$ - | \$ 348,895 |
| Fire protection | 236,104 | - | - | - | 236,104 |
| Police protection | 309,017 | - | - | - | 309,017 |
| Highways and streets | 276,674 | - | - | - | 276,674 |
| Recreation | 47,108 | - | - | - | 47,108 |
| Airport | 15,826 | - | - | - | 15,826 |
| Animal control | 6,373 | - | - | - | 6,373 |
| Capital outlay | - | - | 200,000 | - | 200,000 |
| Debt service | - | - | - | 55,000 | 55,000 |
| Interest and fiscal charges | - | - | - | 6,000 | 6,000 |
| Total Expenditures | \$ 1,365,067 | \$ 14,732 | \$ 200,000 | \$ 61,000 | \$ 1,641,117 |
| Excess (deficiency) of revenues over expenditures | \$ (351,889) | \$ 415,485 | \$ (71) | \$ (61,000) | \$ 42,819 |
| Other financing sources (uses) | | | | | |
| Operating transfers in | 367,375 | - | 30 | 61,000 | 428,405 |
| Operating transfers (out) | - | (415,485) | - | - | (415,485) |
| Total other sources (uses) | \$ 367,375 | \$ (415,485) | \$ 30 | \$ 61,000 | \$ 13,920 |
| Excess (deficiency) of revenues and other sources over expenditures and other uses | \$ (6,514) | \$ 99,999 | \$ (41) | \$ - | \$ 56,739 |
| Fund balances, beginning | \$ 213,093 | \$ 440,780 | \$ 100 | \$ - | \$ 654,173 |
| Fund balances, ending | \$ 206,579 | \$ 540,779 | \$ 59 | \$ - | \$ 747,457 |

The accompanying notes are an integral part of the financial statements.

**CITY OF DENVER, COLORADO
COMPARATIVE STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE**

General and Special Revenue Funds
For the Year Ended June 30, 1988

| | GENERAL FUND | | | SPECIAL REVENUE FUND | | |
|--|-----------------------|---------------------|------------------------|----------------------|---------------------|---------------------------------|
| | REVENUE | EXPENSE | PERMANENT FUND BALANCE | REVENUE | ACTUAL EXPENDITURE | VARIANCE FAVORABLE/ UNFAVORABLE |
| Revenues | | | | | | |
| Fees | \$ 298,618 | \$ 316,249 | \$ 26,631 | \$ 496,200 | \$ 498,481 | \$ (2,281) |
| Licenses and permits | 198,331 | 188,195 | 44,136 | - | - | - |
| Developmental | 82,828 | 81,316 | (2,512) | - | - | - |
| Utility assessments | 14,859 | 294,489 | 3,208 | - | - | - |
| Other | 3,799 | 33,349 | 3,066 | 6,000 | 19,795 | 13,795 |
| Total Revenues | <u>\$ 500,435</u> | <u>\$ 833,409</u> | <u>\$ 70,439</u> | <u>\$ 496,200</u> | <u>\$ 498,276</u> | <u>\$ (2,076)</u> |
| Expenditures | | | | | | |
| General government | \$ 258,508 | \$ 331,144 | \$ 2,480 | \$ 5,000 | \$ 14,722 | \$ (9,242) |
| Public works | 38,958 | 236,156 | 13,482 | - | - | - |
| Police services | 36,078 | 88,817 | (1,718) | - | - | - |
| Highway and street | 28,114 | 276,526 | 14,480 | - | - | - |
| Services | 42,841 | 47,056 | 14,656 | - | - | - |
| Interest | 9,824 | 33,828 | 42,118 | - | - | - |
| Miscellaneous | 4,188 | 8,175 | 11,012 | - | - | - |
| Total Expenditures | <u>\$ 414,507</u> | <u>\$ 835,698</u> | <u>\$ 11,817</u> | <u>\$ 5,000</u> | <u>\$ 14,722</u> | <u>\$ (9,722)</u> |
| Transfers (deficiency) of revenues and expenditures | \$ 2,252,872 | \$ 1,111,528 | \$ 1,141,344 | \$ 453,250 | \$ 453,498 | \$ (248) |
| Other financing activities (net) | | | | | | |
| Operating transfers in | 27,000 | 307,875 | (1,829) | - | - | - |
| Operating transfers out | (2,252,872) | (1,111,528) | 1,141,344 | (444,125) | (443,928) | 1,197 |
| Total other financing activity | <u>\$ (2,225,872)</u> | <u>\$ (803,653)</u> | <u>\$ 1,139,515</u> | <u>\$ (444,125)</u> | <u>\$ (443,928)</u> | <u>\$ 1,169</u> |
| Transfers (deficiency) of revenues and other financing activities (net) | \$ 11,558 | \$ 136,697 | \$ 111,569 | \$ 41,000 | \$ 91,448 | \$ 50,448 |
| Fund balances, beginning | <u>\$ 29,862</u> | <u>\$ 22,865</u> | <u>\$ -</u> | <u>\$ 418,792</u> | <u>\$ 418,792</u> | <u>\$ -</u> |
| Fund balances, ending | <u>\$ 41,420</u> | <u>\$ 159,562</u> | <u>\$ 111,569</u> | <u>\$ 459,792</u> | <u>\$ 510,240</u> | <u>\$ 50,448</u> |

The accompanying notes are an integral part of the financial statements.

CITY OF BUNKIE, LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS

Proprietary Fund Type

For the Year Ended June 30, 2016

| | | ENTERPRISE FUND |
|---|------------------|------------------------|
| Operating revenues: | | |
| Charges for services | \$ 600,966 | |
| Delinquent and other charges | 38,000 | |
| Total operating revenues | <u>638,966</u> | \$ 724,882 |
| Operating expenses: | | |
| Salaries and wages | \$ 107,640 | |
| Employee benefits | 45,340 | |
| Chemicals and supplies | 70,042 | |
| Repairs and maintenance | 25,472 | |
| Utilities and telephone | 69,000 | |
| Gasoline and oil | 4,683 | |
| Depreciation | 264,661 | |
| Other expenses | 25,960 | |
| Inflow and infiltration | 186,421 | |
| Total operating expenses | <u>1,004,119</u> | 623,269 |
| Operating income | | \$ 101,612 |
| Non-operating revenues (expenses): | | |
| Interest income | \$ 20,812 | |
| Interest expense | (191,300) | |
| Ad valorem taxes | 149,575 | |
| Total non-operating revenues (expenses) | <u>79,087</u> | 105,286 |
| Income before operating transfers | | \$ 206,898 |
| Operating transfers in (out): | | |
| General Fund | \$ (289,975) | |
| Total operating transfers in (out) | <u>(289,975)</u> | (289,975) |
| Net income | | \$ (79,007) |
| Retained earnings, beginning of year | | <u>581,815</u> |
| Retained earnings, end of year | | <u>\$ 502,808</u> |

The accompanying notes are an integral part of the financial statements.

CITY OF MONROE, LOUISIANA
COMBINED STATEMENT OF CASH FLOWS

Proprietary Fund Type
For the Year Ended June 30, 1998

| | <u>1998</u> | |
|---|------------------|------------------|
| | <u>1997</u> | |
| Cash flows from operating activities: | | |
| Operating income | \$ | \$ 891,082 |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | |
| Depreciation | \$ 201,641 | |
| Changes in assets and liabilities: | | |
| Increase in accounts receivable | (7,890) | |
| Increase in payables and accrued expenses | 5,000 | |
| Increase in notes deposits | 6,828 | |
| Net adjustments | <u>194,579</u> | |
| Net cash provided by operating activities | | <u>1,081,661</u> |
| Cash flows from non-capital financing activities: | | |
| Increase (in due to other funds) | (1,344) | |
| Operating transfers-out | <u>(285,923)</u> | |
| Net cash used by non-capital financing activities | | <u>(287,267)</u> |
| Cash flows from capital and related financing activities: | | |
| Purchase of property and equipment | (25,816) | |
| Add valuations issues | 216,511 | |
| Bond principal payments | (110,788) | |
| Interest payments | <u>(118,803)</u> | |
| Net cash used by capital and related financing activities | | <u>(138,906)</u> |
| Cash flows from investing activities: | | |
| Interest earned | <u>20,802</u> | |
| Net cash provided by investing activities | | <u>20,802</u> |
| Net decrease in cash and cash equivalents | | <u>(135,851)</u> |
| Cash and cash equivalents, beginning | | <u>803,861</u> |
| Cash and cash equivalents, ending | | <u>668,010</u> |
| Reclassified Cash | | <u>150,644</u> |
| Cash and cash equivalents, unrestricted | \$ | \$ 818,654 |

Supplemental Disclosures:

During the year ended June 30, 1998, utility system improvements costing \$218,544 were acquired through capital project funds. There were no further intercash operating, financing, or investing activities.

This accompanying note is an integral part of the financial statements.

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

June 30, 1989

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Bunkie, Louisiana (the City) was incorporated in 1939 under the provisions of Louisiana Law. The City operates under the Louisiana Act with a Mayor - Board of Aldermen form of government and provides the following functions to its citizens: public safety (police and fire protection), highways and streets, sanitation, health and social services, culture and recreation, public improvements, utility services (water and sewer), planning, and zoning, and general administrative services.

The accounting and reporting policies of the City conform to generally accepted accounting principles as applicable to local governments. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting practices. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to the guidelines set forth in the *Louisiana Municipal Audit and Accounting Guide* and to the industry audit guide, *Audits of State and Local Governmental Units*. Proprietary funds apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. The following is a summary of the more significant policies.

Financial Reporting Entity

The accompanying financial statements reflect only the primary government of the City of Bunkie. The primary government includes only those funds, organizations, institutions, agencies, departments, and offices that are not legally separate from the City. The financial statements do not include the data of the component units necessary for general purpose financial reporting, in conformity with generally accepted accounting principles.

Basis Of Presentation

The accounts of the City 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 the 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 into fund types and account groups as described below.

Governmental Fund Types - Governmental funds are those through which general government functions of the City are financed. The acquisition, use, and balances of the City's expendable financial resources and the related liabilities (except those accounted for in proprietary funds) are accounted for through governmental funds. The following are the City's governmental fund types:

General Fund - The general fund is the main operating fund of the City. It is used to account for all financial resources not accounted for in other funds. All general tax revenues and other receipts that are not restricted for a specific purpose are accounted for in this fund.

CITY OF HUNTER, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

June 30, 1998

Special Revenue Funds - Special revenue funds are used to account for the proceeds of specific revenue sources restricted to expenditures for specific purposes.

Debt Service Fund - The debt service fund is used to account for the accumulation of financial resources for the payment of principal, interest, and other related costs on general long-term debt paid primarily from taxes levied by the City.

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 proprietary funds and trust funds) being financed from general obligation bond proceeds, grants, or transfers from other funds.

Proprietary Fund Types - Proprietary funds are accounted for on a flow of economic resources measurement basis. The accounting objectives are a determination of net income, financial position, and changes in cash flow. All assets and liabilities associated with a proprietary fund's activities are included on its balance sheet. Proprietary fund equity is segregated into contributed capital and retained earnings. The following is the City's proprietary fund type:

Enterprise Fund - Enterprise funds are used to account for activities which are financed and operated in a manner similar to private business enterprise where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or where the governing body has decided the periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The enterprise fund reported in the financial statements provides water and sewer services to the residents of the City and certain adjacent areas.

Account Groups - Account groups are used to establish accounting control and accountability for the City's general fixed assets and general long-term debt obligations. The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with the measurement of results of operations.

General Fixed Assets Account Group - This account group is established to account for all fixed assets of the City, other than those assets accounted for in the proprietary funds. Capital outlays in funds other than the proprietary funds are recorded as expenditures of these funds at the time of purchase and are subsequently recorded for control purposes in the General Fixed Assets Account Group.

General Long-term Debt Account Group - This account group is established to account for all of the City's long-term debt that will be financed from general governmental resources. Long-term liabilities of proprietary funds are accounted for in these funds.

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

June 30, 1999

MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Measurement focus refers to what is being measured, basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The governmental fund types use a current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. 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. Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which 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 types are accounted for on an economic resources measurement focus using the accrual basis of accounting. Revenues are recorded when they are earned, including unbilled water and sewer services which are accrued. Expenses are recorded at the time liabilities are incurred.

BUDGETARY CONTROL

The City Charter establishes the fiscal year as the twelve-month period beginning July 1. The procedures detailed below are followed in establishing the budgetary data reflected in the financial statements.

The City Clerk and Mayor prepare a proposed budget based on an estimate of the revenues expected to be received in the next fiscal year and submits the proposal to the Board of Aldermen by April 30 of each year. A summary of the proposed budget is published and the public is notified that the proposed budget is available for public inspection. At the same time, a public hearing is set.

A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is adopted through passage of an ordinance prior to the commencement of the fiscal year for which the budget is being adopted.

As required by state law, the budgets are amended whenever projected revenues fall to meet original expectations or when projected expenditures exceed original expectations. Budgetary amounts are presented as amended and all budgetary appropriations lapse at the end of the fiscal year.

CASH AND CASH EQUIVALENTS

For reporting purposes, cash and cash equivalents (restricted and unrestricted) includes all cash on hand, cash in bank accounts, certificates of deposit, and highly liquid investments maturing in three months or less. Cash restricted for payment as required by law, contract, or agreement is reported separately in the financial statements.

CITY OF WINKLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

June 30, 1998

The City has adopted Governmental Accounting Standards Board Statement No. 9, *Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities that Use Proprietary Fund Accounting*. This statement requires entities to report a statement of cash flows as part of a full set of financial statements instead of reporting a statement of changes in financial position.

RECEIVABLES

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. Estimated unbillable revenues from utility funds are recognized at the end of each fiscal year on a pro-rata basis based on billings during the month following the close of the fiscal year.

INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed.

DUES FROM OTHER GOVERNMENTAL UNITS

Receivables from other governmental units represent collections of various revenues which are expected to be submitted within sixty days after the close of the fiscal year.

PROPERTY, PLANT, AND EQUIPMENT

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, and are recorded as expenditures in the governmental fund types when purchased. The City has elected to capitalize public domain or "infrastructure" fixed assets consisting of certain improvements other than buildings, including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are stated at their estimated fair value on the date donated. At June 30, 1998, there were no material amounts of donated fixed assets.

Depreciation of all exhaustible fixed assets used by the proprietary fund is charged as an expense against its operations. Depreciation is computed using the straight-line method over the estimated useful lives of the assets as shown below:

| | |
|--|----------|
| Distribution system and extensions | 25 years |
| Water wells, tanks, lines, pumps, and hydrants | 25 years |
| Wastewater plant upgrade | 40 years |
| Sewer lines and stations | 40 years |
| Water meters | 10 years |

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

June 30, 1998

LONG-TERM DEBT

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-term Debt Account Group. Long-term liabilities for certain general obligation debt and revenue bonds used to construct proprietary fund fixed assets are accounted for in the enterprise funds.

COMPENSATED ABSENCES

The City does not accumulate unpaid vacation, sick pay, and other employee benefit amounts because employees are not allowed to carry over significant amounts.

TOTAL COLUMNS ON COMBINED STATEMENTS—DISCUSSION

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

NOTE 2 - CASH AND CASH EQUIVALENTS

At June 30, 1998, cash and cash equivalents totaled \$1,666,588 (bank balance) and \$1,701,582 (bank balance). The bank balance included \$794,164 that is classified as restricted, and the remaining, \$872,424 is considered unrestricted. The composition of these accounts is as follows:

| | <u>Bank Balance</u> | <u>Bank Balance</u> |
|---|-------------------------|-------------------------|
| Demand Deposits - noninterest bearing | \$ 47,990 | \$ 50,795 |
| Interest-bearing checking and certificates of deposit | 1,618,248 | 1,650,787 |
| Post cash | 300 | - |
| | <u>\$ 1,666,538</u> | <u>\$ 1,701,582</u> |

Under state law, these deposits must be secured by federal deposit insurance or by the pledge of securities held by the bank. The securities pledged are held in the name of the pledging bank in a custodial bank that is mutually acceptable to both parties. At June 30, 1998, all deposits with financial institutions were fully covered by federal deposit insurance and/or pledged securities. A detailed analysis of this coverage is as follows:

| | |
|--|----------------|
| Total cash at June 30, 1998 (Bank Balance) | \$ 1,701,582 |
| Less: FDIC insurance coverage | <u>388,276</u> |
| Subtotal | 1,113,306 |

CITY OF BUNGE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

June 30, 1998

| | |
|---|-------------------|
| Pledged securities at custodial banks | 1,393,500 |
| Excess of FIDC insurance and pledged assets | <u>\$ 280,198</u> |

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, Louisiana law imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten (10) days of being notified by the City that the pledging bank has failed to pay deposited funds on demand.

Restrictions on cash imposed by various bond agreements and/or state law are disclosed in Note 7. The composition of these accounts is as follows:

| | | |
|--|-----------------|-------------------|
| General Fund | | |
| Borrow for property taxes | \$ 59,244 | |
| | | \$ 59,244 |
| Special Revenue Fund | | |
| Bond reserve fund - sales tax | \$ 65,595 | |
| Bond sinking fund - sales tax | 62,660 | |
| Bond surplus fund | <u>49,921</u> | |
| | | 178,176 |
| Debt Service Fund | | |
| Cash with paying agent | <u>\$ 6,100</u> | |
| | | 6,100 |
| Enterprise Fund | | |
| Bond reserve fund - water | \$ 245,056 | |
| Bond sinking fund - water | 14,691 | |
| Capital additions fund - water | 49,299 | |
| Wastewater plant - sewer | <u>241,618</u> | |
| | | 550,664 |
| Total Restricted Cash - All Funds | | <u>\$ 794,168</u> |

NOTE 3 - RECEIVABLES

Receivables at June 30, 1998 consisted of the following:

| | <u>General Fund</u> | <u>Enterprise Fund</u> | <u>Non-spendable Totals</u> |
|----------------------|-------------------------|----------------------------|---------------------------------|
| Charges for services | \$ - | \$ 111,086 | \$ 111,086 |

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

June 30, 1998

| | | | |
|-------------------------------------|------------------|-------------------|-------------------|
| Other charges | 50,594 | - | 50,594 |
| Less: allowances for uncollectibles | - | 2,000 | 2,000 |
| | <u>\$ 50,594</u> | <u>\$ 100,000</u> | <u>\$ 150,600</u> |

NOTE 4 - INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at June 30, 1998 consisted of the following:

| | Receivable | Payable |
|-----------------------|------------------|------------------|
| General Fund | 25,760 | - |
| Special Revenue Fund: | | |
| Sales Tax Fund | \$ - | \$ 18,488 |
| Proprietary Fund: | | |
| Sewer System Fund | - | 7,182 |
| Totals | <u>\$ 25,760</u> | <u>\$ 25,760</u> |

NOTE 5 - DUE FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units at June 30, 1998 consisted of the following:

| | General Fund | Special Revenue | Capital Projects | Miscellaneous Total |
|------------------------|--------------|-----------------|------------------|---------------------|
| State of Louisiana | | | | |
| Fire insurance taxes | \$ 12,086 | \$ - | \$ - | \$ 12,086 |
| Motor vehicle taxes | - | 8,532 | - | 8,532 |
| Beer and tobacco taxes | 8,805 | - | - | 8,805 |
| Video poker tax | 3,688 | - | - | 3,688 |
| COPS FAST Program | 5,956 | - | - | 5,956 |
| LCDRG | - | - | 68,292 | 68,292 |
| Sales taxes | - | - | - | - |
| Academy La Parish | | | | |
| Sales taxes | - | 48,441 | - | 48,441 |
| Casino tax | 17,100 | - | - | 17,100 |
| Bunkie City Court | | | | |

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
 June 30, 1998

| | | | | |
|--------------|------------------|------------------|------------------|-------------------|
| Fines | 5,000 | - | - | 5,000 |
| Total | \$ 52,835 | \$ 55,273 | \$ 63,292 | \$ 173,500 |

NOTE 6 - FIXED ASSETS

A summary of general fixed asset transactions for the year ended June 30, 1998 follows:

| | Balance | | | Balance | |
|--------------------------|---------------------|------------------|------------------|---------------------|--|
| | June 30, 1997 | Additions | Disposals | June 30, 1998 | |
| Construction in progress | \$ 6,888 | \$ 17,269 | \$ 6,088 | \$ 17,269 | |
| Land | 882,881 | - | - | 882,881 | |
| Buildings | 806,309 | 3,008 | - | 809,317 | |
| Improvements | 715,388 | 71,758 | - | 787,146 | |
| Vehicles | 387,978 | 7,491 | 16,189 | 379,280 | |
| Equipment | 797,821 | 28,389 | - | 826,210 | |
| Total | \$ 2,998,885 | \$ 78,907 | \$ 22,277 | \$ 3,055,515 | |

A summary of Proprietary Fund Type property, plant, and equipment at June 30, 1998 follows:

| | Water Systems | Sewer System | Total |
|------------------------------------|-------------------|---------------------|---------------------|
| Construction in progress | \$ 171,676 | \$ 90,150 | \$ 261,826 |
| Well sites and right of way | 43,346 | - | 43,346 |
| Distribution systems and equipment | 2,259,688 | - | 2,259,688 |
| Treatment plant and sewer lines | - | 4,096,751 | 4,096,751 |
| Vehicles and equipment | - | 161,837 | 161,837 |
| Subtotal | 2,474,710 | 4,248,738 | 6,723,448 |
| Less: accumulated depreciation | 1,568,930 | 342,492 | 2,108,422 |
| Net property and equipment | \$ 905,780 | \$ 3,806,246 | \$ 4,712,026 |

For the year ended June 30, 1998, depreciation expense totaled \$ 281,641.

NOTE 7 - LONG-TERM DEBT

At June 30, 1998, long-term debt consisted of the following individual issues:

CITY OF BUNRIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

June 30, 1998

| | <u>General Long- term Debt</u> | <u>Proprietary Fund</u> |
|---|------------------------------------|-----------------------------|
| General Obligation Bonds | | |
| Public Improvement Series G & H Bonds, dated March 1, 1974, due in annual installments ranging from \$10,000 to \$25,000 maturing March 1, 1999, bearing interest at a rate of 5.75%, secured by proceeds from the City's sales and use tax collections. | \$ 20,000 | \$ --- |
| Public Street Bonds, dated March 1, 1974, due in annual installments ranging from \$10,000 to \$25,000, maturing March 1, 1999, bearing interest at a rate of 5.5%, secured by proceeds from the City's sales and use tax collections. | 35,000 | --- |
| 1992 General Obligation Bonds, dated July 30, 1992, due in annual installments ranging from \$50,000 to \$181,543, maturing July 30, 2000 bearing interest at a rate of 5.87%, secured by an amount of sales tax. | --- | 2,187,293 |
| Revenue Bonds | | |
| Wastewater Utility Revenue Bonds, dated July 1, 1993, due in annual installments ranging from \$1,000 to \$50,000, maturing July 1, 2000, bearing interest at a rate of 3.05%. Revenue generated by the City's water system has been pledged to secure these bonds. | --- | 181,000 |
| Totals | <u>\$ 55,000</u> | <u>\$ 2,378,293</u> |

Transactions for the year ended June 30, 1998 are summarized as follows:

| | <u>Balance 6-30-97</u> | <u>Additions</u> | <u>Payments</u> | <u>Balance 6-30-98</u> |
|-------------------------------------|----------------------------|------------------|-------------------|----------------------------|
| General Long-Term Debt Group | | | | |
| General obligation bonds | \$ 110,000 | \$ - | \$ 55,000 | \$ 55,000 |
| Capital lease obligations | - | - | - | - |
| Total | <u>\$ 110,000</u> | <u>\$ -</u> | <u>\$ 55,000</u> | <u>\$ 55,000</u> |
| Proprietary Fund | | | | |
| General obligation bonds | \$ 2,408,293 | \$ - | \$ 88,788 | \$ 2,319,505 |
| Revenue bonds | 233,000 | - | 42,000 | 191,000 |
| Total | <u>\$ 2,641,293</u> | <u>\$ -</u> | <u>\$ 130,788</u> | <u>\$ 2,478,293</u> |

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

June 30, 1998

GENERAL OBLIGATION BONDS

General obligation bonds are direct obligations issued on a pledge of the general taxing power for the payment of the debt obligations of the City. General obligation bonds require the City to compute, at the time the taxes are levied, the rate of tax required to provide (in each year the bonds are outstanding) sufficient resources to pay principal and interest at maturity.

The 1974 Public Improvement Series G & H and Public Street Bonds are payable from sales taxes collected, within the limits prescribed by law, on sales within the City and are further payable from and secured by various sinking funds and reserve funds established by the bond ordinances.

The 1992 General Obligation Bonds are payable from ad valorem taxes levied, within the limits prescribed by law, against all taxable property within the City as provided in the bond ordinance.

REVENUE BONDS

Waterworks Utility Revenue Bonds constitute special obligations of the City secured by a lien on and pledge of the net revenues of the water system.

The revenue bonds are collateralized by the revenue of the water system and the various special funds established by the bond ordinance. The ordinance provides that the revenue of the system is to be used first to satisfy the City's obligation on the bond issue, second to pay all reasonable expenses of administration, operation, and maintenance of the system, and third to establish and maintain the revenue bond funds as set forth in the bond ordinance. Remaining revenues may then be used for any lawful purpose. The City is in compliance with all significant requirements of the ordinance as June 30, 1998.

ANNUAL REQUIREMENTS TO RETIRE DEBT OBLIGATIONS

The annual aggregate maturities for the years subsequent to June 30, 1998 are as follows:

| Year Ending June 30 | General Long-term Debt | | Proprietary Funds | | Total |
|------------------------|------------------------|----------|-------------------|--------------|--------------|
| | Principal | Interest | Principal | Interest | |
| 1999 | \$ 55,000 | \$ 3,025 | \$ 71,227 | \$ 129,985 | \$ 260,237 |
| 2000 | - | - | 119,839 | 104,265 | 244,042 |
| 2001 | - | - | 125,651 | 118,181 | 243,792 |
| 2002 | - | - | 132,682 | 111,885 | 244,417 |
| 2003 | - | - | 139,793 | 103,099 | 244,690 |
| 2004-2005 | - | - | 506,380 | 448,384 | 957,980 |
| 2006-2007 | - | - | 650,094 | 387,886 | 957,980 |
| 2014-2018 | - | - | 828,731 | 128,257 | 956,988 |
| Total | \$ 55,000 | \$ 3,025 | \$ 2,578,285 | \$ 1,473,938 | \$ 4,110,268 |

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

June 30, 1998

NOTE 8: AD VALOREM TAXES

Ad valorem taxes are assessed on a calendar year basis and are due on or before December 31 in the year in which the tax is levied. Property taxes are recognized in compliance with NCGA Interpretation 3 - (Revenue Recognition - Property Taxes) which states that such revenue is recorded when it becomes measurable and available. Available means due or past due and collected no longer than 60 days after the close of the current period.

For the year ended June 30, 1998, the City levied 5.06 mills of taxes totaling \$64,833 and collected \$63,818, which was dedicated to the general corporate purposes of the City.

For the year ended June 30, 1998, the City levied 17.50 mills of taxes totaling \$206,641 and collected \$205,639, which is dedicated to the payment of general obligation bonds issued to finance construction of the Wastewater Treatment Plant.

NOTE 9: PENSION PLANS

Substantially all employees of the City of Bunkie are members of the Municipal Police Employees' Retirement System of Louisiana or the Municipal Employees' Retirement System. These systems are multiple-employer (cost-sharing) public employee retirement systems (PERS), controlled and administered by separate boards of trustees.

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA SYSTEM

The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the City participating in the retirement system are members of Plan A. All permanent employees working at least 35 hours per week who are not covered by another pension plan and are paid wholly or in part from municipal funds and all elected municipal officials are eligible to participate in the System. Under Plan A, employees who retire at or after age 60 with at least 10 years of creditable service, or at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 35 consecutive or joined months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified above and receive the benefits accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

Contributions to the System include one-fourth of one percent of the taxes shown to be collectible by the tax rolls of each municipality, except Orleans and East Baton Rouge Parishes. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. State statute requires covered employees to contribute 9.25 percent of their annual covered salaries to the System. As provided by Louisiana Revised Statute 11:185, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year.

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

June 30, 1998

The System issued an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Employees Retirement System of Louisiana, 7937 Office Park Boulevard, Baton Rouge, Louisiana 70809, or by calling (504) 925-0830.

MUNICIPAL POLICE EMPLOYEES RETIREMENT SYSTEM OF LOUISIANA (SYSTEM)

All full-time police department employees engaged in law enforcement are required to participate in the System. Employees who retire

at or after age 50 with at least 20 years of creditable service or at or after age 35 with at least 17 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 1.1% percent of their final-average salary for each year of creditable service. Final-average salary is the employer's average salary over the 36 consecutive or jointed months that produce the highest average. Employees who terminate with at least the amount of creditable service stated above, and do not withdraw their employee contributions, may retire at the ages specified previously and receive the benefits accrued to their date of termination. The System also provides death and disability benefits. Benefits are established by state statute.

State statute requires covered employees to contribute 7.5 percent of their annual covered salaries to the System. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year.

The System issued an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Municipal Police Employees Retirement System of Louisiana, 8401 United Plaza Boulevard, Baton Rouge, Louisiana 70809, or by calling (504) 925-7411.

NOTE 16. COMPENSATION OF ELECTED OFFICIALS

For their payments to the Board of Aldermen for the year ended June 30, 1998 were as follows:

| | <u>Position</u> | <u>Amount</u> |
|-----------------|-----------------|-----------------|
| Leonel Besantle | Alderman | \$ 1,555 |
| Bruce Coulton | Alderman | 1,555 |
| Charles Dwyer | Alderman | 1,555 |
| Albert Kalky | Alderman | 1,555 |
| Gerard Morino | Alderman | 1,555 |
| | | <u>\$ 7,775</u> |

Compensation paid to the Mayor for the year ended June 30, 1998 totaled \$108,902.

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

June 30, 1998

NOTE 10: ACCOUNTS, SALARIES, AND OTHER PAYABLES

The following is a summary of payables at June 30, 1998:

| | General Fund | Proprietary Fund | Capital Projects Fund | Total |
|--------------|------------------|---------------------|-----------------------------|-------------------|
| Type | | | | |
| Salaries | \$ 10,131 | \$ 2,257 | \$ - | \$ 12,388 |
| Withholding | - | - | - | - |
| Accounts | 50,680 | 13,539 | - | 64,219 |
| Construction | - | - | 65,292 | 65,292 |
| Total | \$ 60,811 | \$ 15,796 | \$ 65,292 | \$ 141,899 |

NOTE 12: COMMITMENTS AND CONTINGENCIES

The City has been named as a defendant in several lawsuits as of June 30, 1998. These suits are at various stages in the legal system. It is not possible to predict at this time the extent of the City's liability, if any.

NOTE 13: RESERVED FUND BALANCES AND RETAINED EARNINGS

Various bond covenants require the City to maintain cash reserves that can only be used under specific circumstances. Since these funds are available only under specific circumstances, the amounts are presented as restricted. In addition, the City has collected ad valorem taxes from a taxpayer that has protested the tax assessment. The protested taxes are being held in escrow until the protest until the protest can be resolved.

Amounts reported as restricted assets are summarized as follows:

| | General Fund | Special Revenue Fund | Debt Service Fund | Proprietary Fund | Totals Miscellaneous Duty |
|--------------------------------------|------------------|----------------------------|-------------------------|---------------------|---------------------------------|
| Escrow for ad valorem taxes | \$ 52,244 | \$ - | \$ - | \$ - | \$ 52,244 |
| Provisioned for bond indenture | - | 178,135 | 6,188 | 500,644 | 734,967 |
| Total non-indebt assets | 52,244 | 178,135 | 6,188 | 500,644 | 737,211 |
| Less: payable from restricted assets | - | - | 6,188 | 181,643 | 187,831 |
| Total | \$ 52,244 | \$ 178,135 | \$ - | \$ 318,999 | \$ 549,379 |

CITY OF MONKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

June 30, 1998

NOTE 14. INTERGOVERNMENTAL AGREEMENT

The 1991 Louisiana Legislature mandated that there be one agency per parish to collect the various sales taxes levied in each parish. In June 1992, the City entered into an agreement with the Avoyelles Parish School Board whereby the School Board will act as the collecting agent and charge the City one and one-half percent per month of the total taxes collected on behalf of the City. For the year ended June 30, 1998, the City paid the School Board \$14,424 in collection fees.

NOTE 15. FEDERAL FINANCIAL ASSISTANCE

The City was awarded funding for repairs to its water distribution system in the form of a Community Development Block Grant in 1996. Expenditures related to the project as of June 30, 1998 are summarized as follows:

| 1996 LCDBG PROGRAM | Cash Disbursed | Accounts Payable | Total |
|--------------------|-------------------|---------------------|-------------------|
| Administration | | | |
| Consulting fees | \$ 6,001 | \$ 9,145 | \$ 15,146 |
| Miscellaneous | 649 | - | 649 |
| Public Facilities | | | |
| Engineering | 4,004 | - | 4,004 |
| Construction | 78,637 | 50,008 | 128,645 |
| Total | \$ 89,291 | \$ 59,153 | \$ 148,444 |

The City was awarded funding for the repair of and improvements to its sewer lines and distribution systems in the form of a Community Development Block Grant in 1997. Expenditures related to the project as of June 30, 1998 are summarized as follows:

| 1997 LCDBG PROGRAM | Cash Disbursed | Accounts Payable | Total |
|--------------------|-------------------|---------------------|------------------|
| Administration | | | |
| Consulting fees | \$ 12,320 | \$ 6,138 | \$ 18,659 |
| Miscellaneous | 70 | - | 70 |
| Public Facilities | | | |
| Engineering | 12,270 | - | 12,270 |
| Construction | 59,135 | - | 59,135 |
| Total | \$ 84,095 | \$ 6,138 | \$ 90,193 |

Expenditures to date are reported as construction in progress by the City's capital projects fund. Funding has been provided by the Louisiana Community Development Block Grant Program (LCDBG) in the following manner:

CITY OF BUNKIE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS

June 30, 1998

| | 1996 LCDBG | 1997 LCDBG | ISTEA GRANT | Total |
|------------------------|-------------------|------------------|------------------|-------------------|
| Cash received: | | | | |
| Current year | \$ 80,229 | \$ 84,002 | \$ 17,268 | \$ 181,499 |
| Prior year | 23,294 | - | - | 23,294 |
| Total cash received | <u>103,523</u> | <u>84,002</u> | <u>17,268</u> | <u>204,793</u> |
| Balance due | 59,183 | 6,139 | - | 65,322 |
| Total LCDBG assistance | <u>\$ 171,638</u> | <u>\$ 90,141</u> | <u>\$ 17,268</u> | <u>\$ 279,047</u> |

NOTE 16. CONTRIBUTED CAPITAL

Capital contributions reported by the Proprietary Fund for the year ended June 30, 1998 are summarized as follows:

| | Water System Fund | Sewer System Fund | Total |
|-------------------------------|----------------------|----------------------|---------------------|
| Balance June 30, 1997 | \$ 791,216 | \$ 1,312,386 | \$ 2,103,602 |
| Current contributions - LCDBG | 148,382 | 90,150 | 238,532 |
| Balance June 30, 1998 | <u>\$ 939,598</u> | <u>\$ 1,402,536</u> | <u>\$ 2,342,134</u> |

Contributed capital is recorded in the proprietary funds that have received capital grants or contributions and such resources are restricted for the acquisition or construction of capital assets. Contributed capital is not amortized based on the depreciation recognized on the portion of the assets acquired or constructed from such resources.

NOTE 17. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors and omissions, injuries to employees, and natural disasters. These risks of loss are covered by participation in a public entity risk pool that operates as a common insurance program and by acquiring commercial insurance coverage. Claims resulting from these risks have historically not exceeded insurance coverage.

KENNETH J. BREAUX

CERTIFIED PUBLIC ACCOUNTANT

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BUNKIE, LOUISIANA 70012
PHONE (504) 346-3552
FAX (504) 346-6547

KENNETH J. BREAUX, C.P.A.
ROBERT E. MORROW, C.P.A.

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

August 31, 1998

The Honorable John Guillory, Mayor
and Members of the Board of Aldermen
City of Bunkie, Louisiana

I have audited the financial statements of the City of Bunkie, Louisiana, as of and for the year ended June 30, 1998, and have issued my report thereon dated August 10, 1998. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

COMPLIANCE

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

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing my audit, I considered the City of Bunkie, Louisiana's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the primary government financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in 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. I noted no matters involving the internal control over financial reporting and its operation that I consider to be a material weakness.

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



KENNETH J. BREAUX
CERTIFIED PUBLIC ACCOUNTANT

MEMORANDUM

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

CITY OF BUNKIE

Summary of Findings and Questioned Cost

For the Year Ended June 30, 1998

PART I - SUMMARY OF AUDITOR'S RESULTS:

- The Independent Auditor's Report on the general purpose financial statements for the City of Bunkie as of June 30, 1998 and for the year then ended expressed a *unqualified opinion*.
- No reportable conditions were noted in the audit.
- The results of the audit disclosed no instances of noncompliance that are considered to be material to the financial statements of the City of Bunkie.
- The City was not required to have a Single Audit; therefore, some of the reporting required by OMB Circular A-133 was required.

PART II - FINDINGS RELATING TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS:

- None

PART III - FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS WHICH SHALL INCLUDE AUDIT FINDINGS AS DEFINED BY OMB CIRCULAR A-133:

- N/A

CITY OF BUNKIE

Management's Corrective Action Plan

For the Year Ended June 30, 1998

| SECTION I | |
|---|----------------|
| INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS | |
| No findings were reported in the schedule of findings and questions cost. | Response - N/A |
| SECTION II | |
| INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS | |
| No findings were reported in the schedule of findings and questions cost. | Response - N/A |
| SECTION III | |
| MANAGEMENT LETTER | |
| No findings were reported in the schedule of findings and questions cost. | Response - N/A |

CITY OF BUNKIE

Schedule of Prior Year Findings and Questioned Cost For the Year Ended June 30, 1998

| SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS. | |
|--|----------------|
| No findings of the nature were reported as a result of the previous audit. | Response - N/A |
| SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS | |
| No findings of the nature were reported as a result of the previous audit. | Response - N/A |
| SECTION III MANAGEMENT LETTER | |
| No findings of the nature were reported as a result of the previous audit. | Response - N/A |

SUPPLEMENTAL SECTION
COMBINING, INDIVIDUAL FUND, AND ACCOUNT GROUP
FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

General Fund - The main operating fund of the City. It is used to account for all financial resources traditionally associated with government except those required to be accounted for in another fund.

CITY OF BUNKIE, LOUISIANA*General Fund***Comparative Balance Sheets****June 30, 1998 and 1997**

| | <u>1998</u> | <u>1997</u> |
|---|--------------------------|--------------------------|
| Assets | | |
| Cash and cash equivalents | \$ 334,898 | \$ 104,436 |
| Receivables | 50,504 | 43,790 |
| Due from other funds | 25,760 | 28,999 |
| Due from other governments | 52,635 | 43,427 |
| Restricted assets - cash | <u>99,244</u> | <u>43,851</u> |
| Total Assets | <u>\$ 522,731</u> | <u>\$ 264,703</u> |
| Liabilities and Fund Balance | | |
| Liabilities: | | |
| Accounts payable | \$ 60,811 | \$ 35,812 |
| Due to other funds | <u>-</u> | <u>-</u> |
| Total Liabilities | <u>60,811</u> | <u>35,812</u> |
| Fund Balance: | | |
| Reserved for reserve | \$ 99,244 | \$ 43,653 |
| Unreserved | <u>402,635</u> | <u>182,244</u> |
| Total fund balance | <u>461,950</u> | <u>225,897</u> |
| Total Liabilities and Fund Balance | <u>\$ 522,731</u> | <u>\$ 264,703</u> |

CITY OF BUNKIE, LOUISIANA

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Year Ending June 30, 2000 with Comparative Totals for 1999

| | Budget 2000 | 1999 Actual | Percent Variance (Significant) | 1999 Actual |
|--|-------------------|-------------------|--------------------------------------|-------------------|
| Revenues | | | | |
| Taxes | \$ 188,638 | \$ 215,839 | 11.4% | \$ 205,986 |
| Licenses and permits | 100,242 | 148,749 | 48.6% | 150,277 |
| Intergovernmental | 512,826 | 211,209 | (29.5%) | 216,711 |
| Utility agreements | 140,872 | 144,031 | 2.9% | 149,873 |
| Other charges | 95,493 | 104,489 | 10.9% | 127,409 |
| Total Revenues | <u>987,071</u> | <u>684,316</u> | <u>(30.4%)</u> | <u>849,276</u> |
| Expenditures | | | | |
| General government | 258,568 | 254,164 | -1.5% | 249,942 |
| Fire protection | 208,596 | 236,174 | 13.8% | 248,889 |
| Police protection | 346,076 | 388,817 | 11.2% | 394,412 |
| Employee and contract | 267,114 | 276,654 | 3.6% | 267,246 |
| Education | 42,084 | 47,538 | (8.9%) | 52,648 |
| Adopted | 78,264 | 33,626 | (20.4%) | 63,638 |
| Capital outlay | 8,048 | 8,179 | (1.1%) | 15,276 |
| Total Expenditures | <u>1,437,740</u> | <u>1,409,296</u> | <u>2.0%</u> | <u>1,437,297</u> |
| Excess (deficiency) of revenues over expenditures | <u>(450,669)</u> | <u>(724,980)</u> | <u>161.1%</u> | <u>(588,021)</u> |
| Other financing sources (uses) | | | | |
| Operating transfers in | 973,000 | 887,879 | (8.9%) | 879,799 |
| Operating transfers out | - | - | - | - |
| Total other financing sources | <u>973,000</u> | <u>887,879</u> | <u>(9.0%)</u> | <u>879,799</u> |
| Excess (deficiency) of revenues and other sources over expenditures and other uses | <u>522,331</u> | <u>162,899</u> | <u>(31.2%)</u> | <u>291,778</u> |
| Fund balance, beginning | <u>234,800</u> | <u>234,800</u> | <u>-</u> | <u>289,525</u> |
| Fund balance, ending | <u>\$ 757,131</u> | <u>\$ 401,699</u> | <u>(52.9%)</u> | <u>\$ 581,303</u> |

CITY OF HUNTER, LOUISIANA

Schedule of Revenues - Budget and Actual

For the Year Ended June 30, 1995 with Comparative Totals for 1994

| | Budget GAAP Axis | 1994 Actual | Variance Favorable (Unfavorable) | 1995 Actual |
|-----------------------------------|------------------------|---------------------|--|-------------------|
| Taxes: | | | | |
| Ad valorem taxes and interest | \$ 86,830 | \$ 73,085 | \$ 13,745 | \$ 64,378 |
| Payments in lieu of taxes | 26,196 | 32,437 | -2,226 | 26,196 |
| Sales taxes - 7% | 281,812 | 218,332 | 13,926 | 291,812 |
| Total taxes | <u>594,838</u> | <u>323,854</u> | <u>26,445</u> | <u>282,586</u> |
| Licenses and permits | | | | |
| Occupational licenses | 181,800 | 135,504 | 46,296 | 139,252 |
| Building permits | 1,300 | 6,280 | -5,980 | 2,634 |
| Chain store tax | 1,138 | 5,625 | -4,487 | 18 |
| Marine inspections | 912 | 983 | - | 1,854 |
| Total licenses and permits | <u>185,150</u> | <u>148,392</u> | <u>46,309</u> | <u>143,548</u> |
| Intergovernmental: | | | | |
| Debris business office fees | 12,000 | 33,838 | -1,854 | 18,594 |
| Casino and video poker proceeds | 108,650 | 189,851 | 795 | 92,381 |
| Fees - City Court | 15,000 | 19,849 | -4,849 | 18,350 |
| Tobacco taxes | 18,216 | 23,821 | -6,405 | 25,621 |
| Fees taxes | 6,889 | 11,664 | -4,764 | 3,151 |
| Fees insurance taxes | 11,653 | 12,886 | -433 | 11,653 |
| Airport improvements | 78,081 | 12,219 | (55,862) | - |
| Fine Provisions (Blaster #) taxes | 51,767 | 51,767 | - | 48,485 |
| Law enforcement grants | 28,737 | 44,113 | -12,854 | 31,737 |
| Total intergovernmental | <u>352,926</u> | <u>311,278</u> | <u>(21,387)</u> | <u>276,791</u> |
| Utility agreements: | | | | |
| Chlorine financing | 182,545 | 187,174 | -6,629 | 183,534 |
| Fees - financing | 31,900 | 34,498 | -2,598 | 25,308 |
| Cable TV financing | 61,367 | 12,367 | - | 6,215 |
| Total utility agreements | <u>275,812</u> | <u>234,039</u> | <u>43,777</u> | <u>215,057</u> |
| Other charges: | | | | |
| Miscellaneous | 17,800 | 14,808 | 2,992 | 9,334 |
| Group insurance refunds | 4,837 | 9,148 | -283 | 6,437 |
| Miscellaneous licenses | 1,398 | 3,000 | -1,632 | 2,849 |
| Interest and penalties | 5,363 | 6,729 | -1,367 | 4,533 |
| Sanitary incineration program fee | 7,608 | 6,682 | (986) | 10,516 |
| Rate of land | 58,808 | 58,000 | - | - |
| Rents | 8,075 | 7,880 | (195) | 8,525 |
| Total other charges | <u>103,874</u> | <u>105,243</u> | <u>(1,369)</u> | <u>42,149</u> |
| Total Revenues | <u>\$ 964,021</u> | <u>\$ 1,003,388</u> | <u>\$ 61,462</u> | <u>\$ 834,427</u> |

CITY OF BUNKIE, LOUISIANA

Schedule of Expenditures - Budget and Actual

For the Year Ended June 30, 1998 with Comparative Totals for 1997

| | Budget GAAP Basis | 1998 Actual | Variance Favorable (Unfavorable) | 1997 Actual |
|----------------------------------|-------------------------|----------------|--|----------------|
| General government | | | | |
| City court costs | \$ 24,645 | \$ 22,715 | \$ 1,930 | \$ 24,252 |
| Mayor's salary | 18,982 | 18,982 | - | 18,982 |
| Aldermen's salaries | 7,809 | 7,775 | 35 | 7,809 |
| Office salaries | 41,508 | 41,187 | 321 | 40,264 |
| Janitorial salaries | 10,712 | 10,374 | 338 | 9,609 |
| Mayor's expense allowance | 1,200 | 1,200 | - | 1,200 |
| Maintenance | 6,000 | 6,219 | (219) | 5,244 |
| Postage and supplies | 13,568 | 13,439 | 129 | 13,690 |
| Telephone and utilities | 19,908 | 18,836 | 1,072 | 16,817 |
| Miscellaneous | 8,511 | 11,820 | (2,509) | 8,168 |
| Capital outlay | - | - | - | 2,906 |
| Insurance - workman's comp. | 1,300 | 1,280 | 20 | 1,228 |
| Insurance - general | 74,000 | 73,998 | 2 | 68,902 |
| Insurance deductibles and claims | 2,500 | 3,276 | 254 | 2,500 |
| Insurance - group | 63,000 | 59,990 | 3,010 | 63,911 |
| Payroll taxes | 11,130 | 10,434 | 696 | 11,686 |
| Retirement | 4,800 | 4,766 | 34 | 4,254 |
| Janitorial expenses | 3,600 | 1,848 | 1,752 | 2,269 |
| Diets and publications | 2,900 | 3,183 | 283 | 3,694 |
| Drivers license office | 5,600 | 5,227 | 373 | 6,692 |
| Audit and legal | 20,000 | 18,948 | 1,052 | 20,960 |
| Assessor's compensation | 2,400 | 2,400 | - | 2,483 |
| Printing and publications | 6,000 | 7,434 | (1,434) | 3,600 |
| State unemployment expense | 125 | 109 | 16 | 125 |
| Deferred compensation | 1,177 | 1,037 | 140 | 1,037 |
| Confessions and conversions | 4,000 | 4,135 | (135) | 4,775 |
| Warehouse | - | - | - | 774 |
| Drug testing expense | 2,000 | 2,000 | - | 2,758 |
| Total general government | <u>353,568</u> | <u>351,163</u> | <u>2,405</u> | <u>349,342</u> |

CITY OF BUNKIE, LOUISIANA

Schedule of Expenditures - Budget and Actual

For the Year Ended June 30, 1998 with Comparative Totals for 1997

| | Budget 1997 | | 1998 | Variance Favorable | | 1997 |
|--------------------------------|-------------------|--|-------------------|-----------------------|--|-------------------|
| | Actual | | Actual | (Unfavorable) | | Actual |
| Fire department | | | | | | |
| Salaries | 139,020 | | 134,345 | 4,675 | | 128,861 |
| Supplies | 16,494 | | 16,110 | 384 | | 14,272 |
| Equipment repairs | 18,726 | | 12,352 | 6,374 | | 14,108 |
| Gas and oil | 5,808 | | 4,645 | 1,163 | | 3,485 |
| Phone and utilities | 6,685 | | 7,275 | (590) | | 6,685 |
| Volunteer expenses | 4,500 | | 8,808 | (2,308) | | 6,050 |
| Training | 2,229 | | 1,694 | 535 | | 816 |
| Capital outlay | 7,181 | | 6,281 | 900 | | 56,834 |
| Insurance - worker's comp. | 17,997 | | 12,185 | 5,812 | | 13,098 |
| Insurance - general | 10,530 | | 10,530 | - | | 10,468 |
| Insurance - group | 29,880 | | 28,779 | 1,104 | | 29,880 |
| State unemployment expense | 279 | | 279 | - | | 289 |
| Retirement | 3,887 | | 7,887 | - | | 7,612 |
| Audit and legal | 265 | | - | 265 | | 266 |
| Total fire department | \$ 268,296 | | \$ 256,134 | \$ 12,162 | | \$ 293,863 |
| Police department | | | | | | |
| Salaries | 225,409 | | 238,007 | (12,598) | | 221,956 |
| Supplies | 11,382 | | 10,341 | 1,041 | | 11,016 |
| Equipment repairs | 16,508 | | 15,482 | 1,026 | | 4,856 |
| Gas and oil | 12,000 | | 11,854 | 146 | | 15,983 |
| Telephone and utilities | 3,656 | | 5,295 | (161) | | 4,899 |
| Medical exams | 485 | | 489 | - | | 250 |
| Prisoner meals | 3,850 | | 2,483 | 1,367 | | 1,378 |
| Training schools | 1,888 | | 1,088 | 800 | | 2,520 |
| Miscellaneous | 1,246 | | 792 | 454 | | 145 |
| Hotels service | - | | - | - | | 18,893 |
| Interest | - | | - | - | | 373 |
| Capital outlay | 14,378 | | 14,378 | - | | 27,022 |
| Insurance - worker's comp. | 22,487 | | 18,415 | 4,072 | | 20,017 |
| Retirement | 18,489 | | 18,814 | (325) | | 17,425 |
| Group insurance | 32,979 | | 31,879 | 1,100 | | 31,872 |
| State unemployment | 399 | | 398 | 1 | | 390 |
| Total police department | \$ 386,878 | | \$ 389,817 | \$ (2,939) | | \$ 395,412 |

CITY OF MINOR, LOUISIANA

(Schedule of Expenditures - Budget and Actual)

For the Year Ended June 30, 2008 with comparative total for 2007

| | 2007 2007 Actual | 2008 Actual | Balance Available (Expendable) | 2007 Actual |
|---|------------------------|---------------------|--------------------------------------|---------------------|
| Street Department | | | | |
| Salaries | 101,823 | 101,669 | 2,154 | 111,634 |
| Supplies | 14,000 | 14,141 | (141) | 13,967 |
| Equipment repairs | 7,600 | 6,887 | (813) | 8,640 |
| Miscellaneous | 10,617 | 9,511 | 1,106 | 1,200 |
| Fuel and oil | 4,300 | 5,643 | (1,343) | 3,140 |
| Traffic signs and utilities | 12,000 | 11,384 | 616 | 10,570 |
| Capital outlay | 2,141 | 1,508 | 633 | - |
| Apprentice and interns | 20,000 | 20,600 | (600) | 19,900 |
| Training and education expenses | 12,500 | 13,407 | (907) | - |
| Utilities | 5,000 | 5,200 | - | 1,750 |
| Insurance - workers comp. | 19,800 | 19,900 | 1,200 | 20,140 |
| Insurance - group | 20,000 | 20,000 | 10 | 19,600 |
| Entertainment | 7,000 | 7,000 | - | 12,400 |
| Non-employment expenses | 21 | 21 | - | 200 |
| Total street department | \$ 201,112 | \$ 206,400 | \$ 6,480 | \$ 207,200 |
| Excavation department | | | | |
| Salaries | 6,500 | 6,500 | 62 | 6,670 |
| Supplies | 10,400 | 10,600 | (200) | 9,600 |
| Repairs | 4,000 | 3,650 | 350 | 4,900 |
| Fuel and oil | 800 | 800 | (80) | 280 |
| Equipment | 4,000 | 1,700 | 2,300 | - |
| Utilities | 2,400 | 2,900 | (1,000) | 2,800 |
| Expenses | 2,800 | 2,800 | (800) | 1,800 |
| Miscellaneous | 2,200 | 2,400 | (1,000) | 4,300 |
| Capital outlay | 6,500 | 6,500 | - | - |
| Insurance - workers comp. | 1,000 | 1,400 | (1,400) | 900 |
| Non-employment expenses | 24 | 31 | 10 | 31 |
| Total excavation department | \$ 52,000 | \$ 49,150 | \$ 6,650 | \$ 42,000 |
| Signs department | | | | |
| Supplies | 1,600 | 1,170 | 430 | 100 |
| Repairs | 2,000 | 2,000 | (500) | - |
| Travel purchases | - | 4,440 | (4,440) | - |
| Fuel and oil | 600 | 40 | 560 | - |
| Capital outlay | 10,000 | 11,670 | 16,520 | 6,000 |
| Telephone and utilities | 1,600 | 1,140 | 1,100 | 1,270 |
| Miscellaneous | 11,000 | 900 | 10,100 | - |
| Insurance | 2,000 | 2,000 | - | 2,170 |
| Non-directional signs | 1,800 | 1,010 | 490 | 1,000 |
| Total signs department | \$ 24,000 | \$ 24,420 | \$ 14,700 | \$ 11,040 |
| Animal control department | | | | |
| Salaries | 4,500 | 4,600 | (600) | 6,700 |
| Supplies | 3,800 | 3,200 | 2,200 | 3,400 |
| Utilities | 370 | 340 | 20 | 200 |
| Insurance - workers comp. | 100 | 100 | 10 | 200 |
| Non-employment expenses | 20 | 8 | 12 | 20 |
| Total animal control department | \$ 8,800 | \$ 8,150 | \$ 2,030 | \$ 10,520 |
| Total Expenditures - All Departments | \$ 1,470,440 | \$ 1,467,480 | \$ 54,890 | \$ 1,473,600 |

SPECIAL REVENUE FUNDS

The Special Revenue Funds account for the accumulation and disbursement of restricted resources. The City has the following Special Revenue Funds:

Sales Tax Fund - The sales tax fund is used to account for the accumulation of resources from a 1.5% sales tax assessment levied by the City.

Surplus Bond Fund - The surplus bond fund is used to account for funds remaining in a bond reserve fund. The original bond issue has been paid out, and the resources are restricted to expenditures consistent with the original indebtedness.

CITY OF BUNKIE, LOUISIANA

*Special Revenue Funds
Combining Balance Sheet*

June 30, 2008 with Comparative Totals for 2007

| | <u>2008</u> | <u>2007</u> | <u>2008</u> | <u>2007</u> |
|--|-------------------|------------------|-------------------|-------------------|
| | <u>Tax Fund</u> | <u>Bond Fund</u> | <u>Totals</u> | <u>Totals</u> |
| Assets | | | | |
| Cash and cash equivalents | \$ 288,142 | \$ - | \$ 288,142 | \$ 288,142 |
| Due from other funds | - | - | - | - |
| Due from other governments | 55,079 | - | 55,079 | 49,079 |
| Restricted assets - cash | <u>178,235</u> | <u>49,921</u> | <u>178,176</u> | <u>178,212</u> |
| Total Assets | <u>\$ 431,716</u> | <u>\$ 49,921</u> | <u>\$ 531,691</u> | <u>\$ 428,738</u> |
| Liabilities and Fund Balances | | | | |
| Liabilities: | | | | |
| Due to other funds | \$ 18,458 | \$ - | \$ 18,458 | \$ 17,983 |
| Total liabilities | <u>18,458</u> | <u>-</u> | <u>18,458</u> | <u>17,983</u> |
| Fund balances: | | | | |
| Reserved | 178,235 | 49,921 | 178,176 | 178,212 |
| Unreserved | <u>325,857</u> | <u>-</u> | <u>325,857</u> | <u>246,573</u> |
| Total fund balances | <u>453,312</u> | <u>49,921</u> | <u>503,233</u> | <u>410,785</u> |
| Total Liabilities and Fund Balances | <u>\$ 431,716</u> | <u>\$ 49,921</u> | <u>\$ 531,691</u> | <u>\$ 428,738</u> |

CITY OF BUNKIE, LOUISIANA

Special Revenue Fund

Comparative Statement of Revenues, Expenditures, and Changes in Fund Balances

For the Year Ended June 30, 1999, with Comparative Totals for 1997

| | Sales | Surplus | Totals | |
|--|-------------------|------------------|-------------------|-------------------|
| | Tax Fund | Bond Fund | 1998 | 1997 |
| Revenues: | | | | |
| Taxes | \$ 439,441 | \$ - | \$ 439,441 | \$ 433,510 |
| Interest | 9,999 | 1,189 | 11,179 | 9,518 |
| Total revenues | <u>449,441</u> | <u>1,189</u> | <u>460,620</u> | <u>443,028</u> |
| Expenditures: | | | | |
| Audit and legal | - | - | - | - |
| Collection expense | 14,432 | - | 14,432 | 9,312 |
| Paying agent fees | 308 | - | 308 | 308 |
| Miscellaneous | - | - | - | 759 |
| Capital outlay | - | - | - | - |
| Total expenditures | <u>14,742</u> | <u>-</u> | <u>14,742</u> | <u>10,371</u> |
| Excess (deficiency) of revenues over expenditures | 434,699 | 1,189 | 435,888 | 432,657 |
| Other financing uses: | | | | |
| Operating transfers out | <u>348,858</u> | <u>-</u> | <u>348,858</u> | <u>338,887</u> |
| Excess (deficiency) of revenues over expenditures and other uses | 91,279 | 1,189 | 92,468 | 93,770 |
| Fund balance, beginning | <u>342,833</u> | <u>48,732</u> | <u>410,785</u> | <u>348,815</u> |
| Fund balance, ending | <u>\$ 453,312</u> | <u>\$ 49,921</u> | <u>\$ 503,233</u> | <u>\$ 418,785</u> |

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for the accumulation and disbursement of resources used in the construction of capital assets. The City has the following Capital Projects Funds:

1990-LCTMGI Fund - This fund is used to record the capital activity associated with a waterline replacement project in the amount of \$225,800 for repair and replacement of a water transmission main to the City. This project is funded by an LCTMGI grant from the State of Louisiana.

1990-LCTMGO Fund - This fund is used to record the capital activity associated with a sewer system upgrade in the amount of \$98,985. This project is funded by an LCTMGO grant from the State of Louisiana.

15THA Fund - This fund is used to record the capital activity associated with the renovations to the depot and downtown area. This project is funded by a grant from the State of Louisiana.

CITY OF BUNKIE, LOUISIANA

Capital Projects Fund
Combining Balance Sheet
June 30, 2014

| | 2014 (2013) | 2013 (2012) | 2012 | 2011 |
|--|------------------|-----------------|--------------|------------------|
| | Fund | Fund | Fund | Fund |
| Assets | | | | |
| Cash and cash equivalents | \$ 38 | \$ 1 | \$ 10 | \$ 49 |
| Due from other governments | <u>59,153</u> | <u>6,138</u> | <u>-</u> | <u>69,282</u> |
| Total Assets | <u>\$ 59,191</u> | <u>\$ 6,140</u> | <u>\$ 10</u> | <u>\$ 69,341</u> |
| Liabilities and Fund Balances | | | | |
| Liabilities | | | | |
| Construction payable | \$ 59,153 | \$ 6,138 | \$ - | \$ 69,282 |
| Total liabilities | <u>59,153</u> | <u>6,138</u> | <u>-</u> | <u>69,282</u> |
| Fund balances: | | | | |
| Unreserved | <u>38</u> | <u>1</u> | <u>10</u> | <u>49</u> |
| Total fund balances | <u>38</u> | <u>1</u> | <u>10</u> | <u>49</u> |
| Total Liabilities and Fund Balances | <u>\$ 59,191</u> | <u>\$ 6,140</u> | <u>\$ 10</u> | <u>\$ 69,341</u> |

CITY OF BUNKIE, LOUISIANA

Capital Projects Funds

*Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 1998*

| | 1998 LYBORG <u>Fund</u> | 1997 LYBORG <u>Fund</u> | 1997 <u>Fund</u> | <u>Total</u> |
|---|----------------------------|----------------------------|---------------------|----------------|
| Revenues: | | | | |
| Intergovernmental | 148,382 | 98,140 | 17,265 | 263,787 |
| Other | - | - | - | - |
| Total revenues | <u>148,382</u> | <u>98,140</u> | <u>17,265</u> | <u>263,787</u> |
| Expenditures: | | | | |
| Administrative | 6,658 | 12,598 | - | 19,256 |
| Construction | 141,794 | 77,551 | 17,265 | 236,610 |
| Other | - | - | - | - |
| Total expenditures | <u>148,454</u> | <u>90,150</u> | <u>17,265</u> | <u>255,869</u> |
| Excess (deficiency) of revenues over expenditures | (62) | (9) | - | (71) |
| Other financing sources (uses): | | | | |
| Operating transfers in | - | 10 | 10 | 20 |
| Total other financing sources (uses) | <u>-</u> | <u>10</u> | <u>10</u> | <u>20</u> |
| Excess (deficiency) of revenues and other sources over expenditures and other uses | (62) | 1 | 10 | (51) |
| Fund balance, beginning | <u>100</u> | <u>-</u> | <u>-</u> | <u>100</u> |
| Fund balance, ending | <u>\$ 38</u> | <u>\$ 1</u> | <u>\$ 10</u> | <u>\$ 49</u> |

ENTERPRISE FUNDS

The Enterprise Funds account for operations that are financed and operated in a manner similar to private business enterprises. The intent of the City is that costs of providing the goods and services to the general public on a continuing basis will be financed or recovered through user charges.

Water System Fund and Sewer System Fund - The City maintains a Water System Fund and a Sewer System Fund. Activities of these funds include administration, operation, and maintenance of the facilities and billing and collection activities. These funds also account for the accumulation of resources for, and the payment of, long-term debt principal and interest on outstanding indebtedness. All costs are financed through user charges to utility customers, and are reviewed and adjusted periodically if necessary to ensure the integrity of the fund.

CITY OF BUNKIE, LOUISIANA

Independent Fund

Comparative Balance Sheet

June 30, 2009 with Comparative Funds for 2007

| | Year | | Funds | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2009 | 2007 | 2008 | 2007 |
| ASSETS | | | | |
| Current assets: | | | | |
| Cash and cash equivalents | \$ 23,098 | \$ 175,665 | \$ 249,053 | \$ 291,009 |
| Receivables, net of allowance | 62,791 | 46,815 | 189,086 | 181,170 |
| Due from other funds | - | - | - | - |
| Due from other governments | - | - | - | - |
| Total current assets | 176,981 | 222,480 | 438,139 | 472,179 |
| Restricted assets: | | | | |
| Cash | 598,026 | 241,638 | 698,684 | 923,823 |
| Property, plant, and equipment: | | | | |
| Construction in progress | 171,676 | 90,180 | 261,876 | 23,294 |
| Buildings and right of way | 43,546 | - | 43,546 | 3,777,479 |
| Treatment plant and lines | - | 4,896,751 | 4,896,751 | 4,896,751 |
| Depreciable assets | 2,159,698 | 181,977 | 2,421,670 | 144,626 |
| Accumulated depreciation | (1,566,798) | (241,493) | (2,189,422) | (1,987,781) |
| Total property, plant, and equipment | 999,122 | 3,827,525 | 4,733,521 | 3,980,369 |
| Total Assets | \$ 1,755,107 | \$ 2,470,644 | \$ 3,511,241 | \$ 3,971,746 |
| Liabilities and Fund Equity | | | | |
| Current liabilities: | | | | |
| Accounts payable | \$ 4,828 | \$ 6,720 | \$ 13,576 | \$ 30,938 |
| Accrued interest | 489 | 1,768 | 2,297 | 1,294 |
| Total current liabilities | 5,317 | 8,488 | 15,873 | 32,232 |
| Payable from restricted assets: | | | | |
| Accounts payable | - | - | - | - |
| Bonds payable - current portion | - | 71,217 | 71,217 | 68,788 |
| Accrued interest | - | 899,418 | 899,418 | 112,536 |
| Other liabilities: | | | | |
| Customer money deposits | 76,086 | - | 76,086 | 63,262 |
| Due to other funds | - | 7,363 | 7,363 | 9,946 |
| Long-term debt: | | | | |
| General obligation bonds payable | - | 2,715,866 | 2,715,866 | 2,787,293 |
| Revenue bonds payable | 191,880 | - | 191,880 | 233,880 |
| Total liabilities | 248,183 | 2,724,164 | 2,785,099 | 2,884,211 |
| Fund Equity: | | | | |
| Contributed capital | 879,588 | 1,480,536 | 2,742,134 | 2,383,683 |
| Retained earnings | 598,026 | 79,978 | 568,999 | 742,454 |
| Reserve for bond retirement | 181,027 | 299,634 | 233,689 | 279,180 |
| Unreserved | (1,887,509) | (1,337,744) | (2,844,243) | (3,683,578) |
| Total fund equity | 1,681,132 | 1,522,404 | 1,640,579 | 1,681,739 |
| Total Liabilities and Fund Equity | \$ 1,755,107 | \$ 2,470,644 | \$ 3,511,241 | \$ 3,971,746 |

CITY OF BUNKIE, LOUISIANA

Enterprise Fund

Combining Statement of Revenues, Expenses, and Changes in Retained Earnings
For the Year Ended June 30, 1998 with Comparative Totals for 1997

| | Water | Sewer | Totals | |
|--|-------------------|-------------------|-------------------|-------------------|
| | Fund | Fund | 1998 | 1997 |
| Operating revenues: | | | | |
| Charges for services | \$ 401,220 | \$ 281,748 | \$ 682,968 | \$ 688,102 |
| Delaysort and other charges | 32,283 | 818 | 33,101 | 43,212 |
| Total operating revenues | <u>433,503</u> | <u>282,566</u> | <u>716,069</u> | <u>731,314</u> |
| Operating expenses: | | | | |
| Salaries and wages | 28,857 | 78,783 | 107,640 | 95,180 |
| Employee benefits | 19,094 | 33,288 | 52,382 | 38,219 |
| Chemicals and supplies | 17,986 | 21,118 | 39,104 | 33,563 |
| Repairs and maintenance | 16,643 | 8,839 | 25,482 | 23,299 |
| Utilities and telephone | 37,483 | 41,536 | 79,019 | 65,180 |
| Gasoline and oil | 2,775 | 1,904 | 4,680 | 5,585 |
| Depreciation | 32,680 | 128,961 | 161,641 | 189,264 |
| Other operating expenses | 8,223 | 15,711 | 23,934 | 33,962 |
| Inflow and infiltration | - | 106,621 | 106,621 | 59,070 |
| Total operating expenses | <u>184,618</u> | <u>438,584</u> | <u>623,203</u> | <u>534,341</u> |
| Operating income | 248,884 | (145,912) | 102,972 | 197,043 |
| Non-operating revenues (expenses): | | | | |
| Interest income | 30,183 | 9,829 | 39,912 | 30,021 |
| Interest expense | (31,658) | (119,651) | (151,309) | (136,727) |
| Grant proceeds | - | - | - | 30,000 |
| All other non-tax | - | 216,375 | 216,375 | 189,488 |
| Total non-operating revenues (expenses) | <u>(1,475)</u> | <u>106,553</u> | <u>105,078</u> | <u>111,782</u> |
| Income before operating transfers | 247,409 | (39,359) | 208,050 | 308,825 |
| Operating transfers in (out): | | | | |
| General Fund | (275,939) | (80,907) | (356,846) | (268,299) |
| Capital Projects Fund | - | - | - | (1,000) |
| Total transfers in (out) | <u>(275,939)</u> | <u>(80,907)</u> | <u>(356,846)</u> | <u>(269,299)</u> |
| Net income | (28,530) | (149,424) | (177,954) | 38,526 |
| Retained earnings, beginning | <u>177,581</u> | <u>404,831</u> | <u>582,412</u> | <u>543,689</u> |
| Retained earnings, ending | <u>\$ 149,051</u> | <u>\$ 255,407</u> | <u>\$ 404,466</u> | <u>\$ 582,215</u> |