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CITY OF ORLEANS, LOUISIANA
ANNUAL FINANCIAL REPORT
SEPTEMBER 30, 1999

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Release Date 4-15-00

CITY OF MONROE, LOUISIANA

ANNUAL FINANCIAL REPORT
September 30, 1987

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CITY OF DEQUENCOY, LOUISIANA

September 20, 1997

NOTE:

The Honorable L. A. Monagan

CITY COUNCIL

Mr. Lucille Milson
Mr. Robert Landry
Mr. Malcolm Lyle

Mr. Charles Russell
Reverend Smith Mack

LOCAL COUNCIL

Mr. Tommy C. Binkledge

CITY CLERK

Ms. Joy Fontenot

MCELROY, QUIRK & BURCH

• PROFESSIONAL CORPORATION •
CERTIFIED PUBLIC ACCOUNTANTS

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

MEMBER
SOCIETY OF CHICAGO
CERTIFIED PUBLIC ACCOUNTANTS

211 WEST 10TH
LAKELAND, MISSISSIPPI
39201

ONE EIGHTY SEVEN
TELEPHONE 338-3333
FAX 338-3333
E-MAIL: MQU@MELROYQUIRK.COM

INDEPENDENT AUDITORS' REPORT

Honorable Mayor and City Council
City of Bogalusa
Bogalusa, Louisiana

We have audited the accompanying general purpose financial statements and the combining, individual fund and account group financial statements of the City of Bogalusa, Louisiana, as of and for the year ended September 30, 1997, as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these 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 respects, the financial position of the City of Bogalusa, Louisiana at SEPTEMBER 30, 1997 and the results of its operations and changes in financial position and cash flows of its proprietary fund types for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. Also, in our opinion, the aforementioned combining, individual fund and account group financial statements present fairly the financial position of the individual funds and account groups of the City of Bogalusa, Louisiana at September 30, 1997, and the results of operations of such funds and changes in financial position of individual proprietary funds for the year then ended, in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated December 21, 1987, on our consideration of the City of Degrigny's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the City of Degrigny, Louisiana, taken as a whole, and on the combining, individual fund and account group financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose, combining, individual fund and account group financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the general purpose financial statements and each of the respective individual funds and account groups, taken as a whole.

Mc Gray, Smith & Birch
Lake Charles, Louisiana
December 23, 1987

GENERAL PURPOSE FINANCIAL STATEMENTS
(COMBINED STATEMENTS - OVERVIEW)

CITY OF MONROE, LOUISIANA

COMBINED BALANCE SHEET - ALL FUND TYPES, ACCOUNT GROUPS AND
DISCREETLY REPORTED COMPONENT UNIT
September 30, 1997

ASSETS	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Cash	\$ 80,880	\$ 488,883	\$ 181,903	\$ 843
Investments, at cost	-	-	-	-
Receivables	-	90,170	-	-
Inventory of material and supplies	-	-	-	-
Other receivables	-	-	-	-
Good lease cost, net of accumulated amortization	-	-	-	-
Prepaid expenses	-	-	-	-
Notes receivable, current	-	-	-	-
portion	-	-	-	-
Other assets	-	-	-	-
Due from other funds	38	18,965	-	-
Restricted assets:				
Cash and investments, at cost	-	-	-	-
Fixed assets less of accumulated depreciation	-	-	-	-
Notes receivable, due after one year	-	-	-	-
Amount available in debt service funds	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
Total assets	\$ 80,918	\$ 518,283	\$ 181,903	\$ 843

Proprietary Fund Type	Annual Status		Total Memorandum		Total Memorandum	
	General Fund	Long-Term Debt	Only	Component	Only	Reporting Unit
	Balance	Bill	Program	Unit	Unit	Unit
\$ 94,977	\$ -	\$ -	\$ 94,949	\$ 194,048	\$ 1,800,715	
799,339	-	-	799,339	-	799,339	
88,833	-	-	88,833	89,428	89,428	
-	-	-	-	89,428	89,428	
-	-	-	-	796,104	796,104	
-	-	-	-	14,838	14,838	
7,134	-	-	7,134	35,743	32,956	
38,881	-	-	38,881	-	38,881	
49	-	-	49	-	49	
7,389	-	-	48,430	-	48,430	
179,484	-	-	179,484	-	179,484	
1,889,973	5,159,485	-	8,740,238	1,927,838	8,467,329	
99,947	-	-	99,947	-	99,947	
-	-	194,953	194,953	-	194,953	
-	-	3,182,840	3,182,840	-	3,182,840	
<u>\$ 2,979,045</u>	<u>\$ 5,159,485</u>	<u>\$ 3,377,693</u>	<u>\$11,287,801</u>	<u>\$ 2,927,731</u>	<u>\$ 12,345,314</u>	

Continued on next page

CITY OF MONROE, LOUISIANA

COMBINED BALANCE SHEET - ALL FUND TYPES, ACCOUNT GROUPS AND
 SEPARATELY REPORTED COMPONENT UNIT
 September 30, 1994
 (CONTINUED)

LIABILITIES AND EQUITY	Governmental Fund Types			
	General	Special Revenues	Debt Service	Capital Projects
Liabilities:				
Notes payable	\$ -	\$ -	\$ -	\$ -
Accounts payable	43,774	10,474	-	-
Employees' retirement payable	1,943	1,943	-	-
Payroll taxes payable	-	77	-	-
Other payables	-	-	-	-
Due to other funds	814	4,297	-	8,931
Payable from restricted assets:				
Revenue bonds	-	-	-	-
Customer deposits	-	-	-	-
General obligation bonds payable	-	-	-	-
Revenue bonds payable	-	-	-	-
Obligations under capital leases	-	-	-	-
Leases and notes payable	-	-	-	-
Other liabilities	-	-	-	-
Total Liabilities	46,531	26,784	-	8,931
Fund equity:				
Contributed capital	-	-	-	-
Investment in general fixed assets	-	-	-	-
Retained earnings:				
Reserved for revenue bond retirement	-	-	-	-
Reserved for future loans	-	-	-	-
Unreserved:				
Designated for capital expenditures	-	-	-	-
Undesignated	-	-	-	-
Fund balances:				
Reserved for debt service	-	-	194,802	-
Reserved for capital expenditures	-	-	-	(7,984)
Unreserved:				
Undesignated	13,433	308,914	-	-
Total retained earnings/ fund balances	13,433	308,914	194,802	(7,984)
Total fund equity	13,433	308,914	194,802	(7,984)
Total liabilities and fund equity	\$ 60,018	\$ 335,698	\$ 194,802	\$ 1,947

See accompanying notes to financial statements

Proprietary Fund	Account Balances		TOTAL		Total Encumbrance
	General Fund	Long-Term Debt	Primary Governmental	Component Units	
Trusts	Account Balances	2005	2005	2005	Reporting Unit
\$ 190,793	\$ -	\$ -	\$ 399,701	\$ 99,943	\$ 499,644
22,900	-	-	97,999	399,999	399,999
1,819	-	-	3,938	-	3,938
-	-	-	77	23,999	23,999
53	-	-	83	399,973	399,973
24,909	-	-	99,999	-	99,999
29,999	-	-	99,999	-	99,999
99,943	-	-	99,943	-	99,943
-	-	210,999	210,999	1,999,999	2,199,999
29,999	-	2,297,943	2,297,943	-	2,297,943
-	-	-	-	99,999	99,999
-	-	99,999	99,999	-	99,999
-	-	-	-	799,999	799,999
<u>399,943</u>	<u>-</u>	<u>2,397,943</u>	<u>2,399,943</u>	<u>2,497,999</u>	<u>2,697,943</u>
1,997,939	-	-	1,997,939	-	1,997,939
-	2,199,999	-	2,199,999	-	2,199,999
99,943	-	-	99,943	-	99,943
191,913	-	-	191,913	-	191,913
199,999	-	-	199,999	-	199,999
199,949	-	-	199,949	499,991	699,949
-	-	-	199,999	-	199,999
-	-	-	97,999	-	97,999
-	-	-	99,943	-	99,943
<u>191,943</u>	<u>-</u>	<u>-</u>	<u>1,997,993</u>	<u>499,991</u>	<u>2,197,984</u>
<u>2,197,999</u>	<u>2,199,999</u>	<u>-</u>	<u>2,197,999</u>	<u>499,991</u>	<u>2,697,990</u>
<u>2,2,497,993</u>	<u>2,2,199,999</u>	<u>2,2,397,943</u>	<u>2,2,297,993</u>	<u>2,2,297,991</u>	<u>2,2,2,297,994</u>

CITY OF SEASIDE, CALIFORNIA

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
Year Ended September 30, 1997

	GOVERNMENTAL FUNDS	
	General	Special
Revenues:		
Taxes	\$ 288,820	\$ 808,548
Licenses and permits	181,788	-
Intergovernmental	22,887	-
Charges for services	187,628	-
Fines and forfeits	48,818	-
Miscellaneous	28,328	10,077
Increase in investments	1,827	18,882
Severance fee	-	188,254
Grants	88,873	-
Total revenues	<u>828,828</u>	<u>1,025,559</u>
Expenditures:		
Current:		
General government	379,818	-
Public safety	427,808	-
Sanitation	158,418	182,488
Highways and streets	-	424,882
Culture and recreation	87,882	-
Solid waste	22,222	-
Capital outlay	-	-
Total expenditures	<u>1,076,146</u>	<u>607,370</u>
Excess (deficiency) of revenues over expenditures	<u>-247,318</u>	<u>-411,811</u>
Other financing sources (uses):		
Operating transfers in	244,822	122,428
Operating transfers out	-	(288,818)
Total other financing sources (uses)	<u>244,822</u>	<u>(166,390)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	<u>(2,496)</u>	<u>(288,181)</u>
Fund balance at beginning of year	<u>42,222</u>	<u>182,822</u>
Fund balance at end of year	<u>\$ 39,726</u>	<u>\$ (105,359)</u>

See accompanying notes to financial statements

Type		Totals	
Debit	Credit	Memorandum	Only
Service	Expenses		
\$ -	\$ -	\$ 841,248	
-	-	331,748	
-	-	20,897	
-	-	127,428	
-	-	49,513	
-	17,893	81,844	
7,498	-	28,898	
-	-	180,204	
-	307,388	331,830	
<u>7,498</u>	<u>325,281</u>	<u>1,419,738</u>	
-	-	378,818	
-	-	427,909	
-	-	229,848	
-	-	424,883	
-	-	97,443	
244,374	-	267,276	
-	784,118	784,118	
<u>244,374</u>	<u>784,118</u>	<u>2,659,807</u>	
<u>(228,826)</u>	<u>(48,746)</u>	<u>(160,443)</u>	
182,371	(31,644)	764,388	
-	-	(286,118)	
<u>182,371</u>	<u>(31,644)</u>	<u>478,270</u>	
12,268	(18,138)	127,893	
<u>144,388</u>	<u>7,197</u>	<u>606,163</u>	
<u>\$ 184,639</u>	<u>\$ (24,441)</u>	<u>\$ 740,613</u>	

CITY OF DEQUINCE, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL-ALL GOVERNMENTAL FUND TYPES
YEAR ENDED September 30, 1998

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 245,000	\$ 244,300	\$ 700
Licenses and permits	30,000	28,700	13,300
Intergovernmental	30,000	30,407	957
Charges for services	130,000	127,400	10,371
Fines and forfeits	50,000	48,500	10,481
Miscellaneous	30,000	30,300	5,300
Interest on investments	5,000	1,907	11,071
Grant/loan fees	-	-	-
Grants	20,000	20,071	120,000
Total revenues	<u>610,000</u>	<u>623,605</u>	<u>2,048</u>
Expenditures:			
General government	342,000	338,410	5,590
Public safety	400,000	407,000	21,000
Sanitation	130,000	130,400	10,400
Highways and streets	-	-	-
Culture and recreation	40,700	37,400	121,711
Debt service	30,000	30,000	11,000
Total expenditures	<u>942,700</u>	<u>952,810</u>	<u>10,500</u>
Excess (deficiency) of revenues over expenditures	<u>317,300</u>	<u>310,795</u>	<u>11,300</u>
Other financing sources (uses):			
Specialized activities in	171,300	166,000	120,000
Operating transfers out	-	-	-
Total other financing sources (uses)	<u>171,300</u>	<u>166,000</u>	<u>120,000</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>1,000</u>	<u>124,795</u>	<u>120,000</u>
Fund balances at beginning of year	<u>80,200</u>	<u>80,200</u>	<u>-</u>
Fund balances at end of year	<u>\$ 81,200</u>	<u>\$ 204,995</u>	<u>\$ 120,000</u>

See accompanying notes to financial statements

<u>Special Revenue Fund Types</u>		
<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Reversible</u> <u>(Unrecoverable)</u>
\$ 558,000	\$ 658,348	\$ 100,348
-	-	-
-	-	-
-	-	-
48,800	18,677	(30,123)
18,800	18,883	8,083
148,000	148,344	20,204
<u>797,300</u>	<u>838,382</u>	<u>39,082</u>
-	-	-
-	-	-
180,700	180,485	(21,215)
448,800	438,883	(10,918)
-	-	-
<u>621,300</u>	<u>658,368</u>	<u>(36,932)</u>
<u>138,000</u>	<u>189,913</u>	<u>171,903</u>
120,000	130,439	1,439
<u>(288,000)</u>	<u>(280,318)</u>	<u>1,682</u>
<u>(120,000)</u>	<u>(150,279)</u>	<u>3,081</u>
120,000	187,324	178,324
<u>120,000</u>	<u>187,324</u>	<u>-</u>
<u>\$ 150,000</u>	<u>\$ 187,374</u>	<u>\$ 178,324</u>

CITY OF DEQUETTE, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHARGES IN
 RETAINED EARRINGS - ALL PROPRIETARY FUND TYPES AND
 AND DISCREETLY REPORTED COMPONENT UNIT
 Years Ended September 30, 1997 and 1998

	Enterprise Fund	Component Units	Total Nonsecurable Only Reporting Entity
Operating revenues:			
Charges for services	\$ 943,007	\$ -	\$ 943,007
RMC	9,800	-	9,800
Retired services and other revenue	-	2,288,226	2,288,226
Total operating revenues	<u>952,807</u>	<u>2,288,226</u>	<u>3,241,033</u>
Operating expenses:			
Personal services	220,387	-	220,387
Natural gas purchased	478,723	-	478,723
Materials and supplies	25,800	-	25,800
Heat, light and power	10,814	-	10,814
Depreciation	82,817	-	82,817
Other services and charges	73,944	-	73,944
Capital operating expenses	-	2,488,226	2,488,226
Total operating expenses	<u>882,801</u>	<u>2,488,226</u>	<u>3,371,027</u>
Operating income (loss)	<u>70,006</u>	<u>(200,000)</u>	<u>(129,974)</u>
Nonoperating revenues (expenses):			
Miscellaneous revenues and grants	229,128	88,817	317,945
Interest on investments	40,143	5,597	45,740
Interest and fiscal charges	(24,441)	(122,718)	(147,159)
Other expenses	-	(18,768)	(18,768)
Total nonoperating revenues (expenses)	<u>144,830</u>	<u>(47,172)</u>	<u>97,658</u>
Income (loss) before operating transfers	<u>214,836</u>	<u>(247,172)</u>	<u>(32,336)</u>
Transfers and other expenses:			
Transfers from other funds	188,000	-	188,000
Transfers to other funds	(423,282)	-	(423,282)
Total transfers and other expenses	<u>(235,282)</u>	<u>-</u>	<u>(235,282)</u>
Net Income (Loss)	<u>(120,446)</u>	<u>(247,172)</u>	<u>(367,618)</u>

(continued on next page)

CITY OF DEQUINCE, LOUISIANA

COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
 RETAINED EARNINGS - ALL PROPRIETARY FUND TYPES AND
 AND DISCREETLY REPORTED COMPONENT UNIT
 Years Ended September 30, 1997 and 1998
 (Continued)

	<u>Enterprise Fund</u>	<u>Component Units</u>	<u>Totals Memorandum Only Reporting Entity</u>
Net Income (Loss)	(587,802)	(218,237)	(806,039)
ADD current year's depreciation on fixed assets acquired by funds externally restricted for capital expenditures that reduces contributed capital	<u>81,828</u>	<u> </u>	<u>81,828</u>
Increase (decrease) in retained earnings	(505,974)	(218,237)	(724,211)
Retained earnings at beginning of year	<u>832,925</u>	<u>558,518</u>	<u>1,391,443</u>
Retained earnings at end of year	<u>\$ 326,951</u>	<u>\$ 340,281</u>	<u>\$ 667,232</u>

See accompanying notes to Financial Statements

CITY OF DEQUIN, LOUISIANA

COMBINED STATEMENT OF CASH FLOWS
 ALL FINANCIAL FUND TYPES AND DISAGGREGATE REPORTING COMPONENT UNIT
 Year Ended September 30, 2007

	Enterprise Fund	Component SMAC	Totals Memoranda Only Reporting Entity
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income	\$ 141,310	\$ 1210,207	\$ 177,620
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:			
Depreciation and amortization	32,817	345,580	138,400
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	(18,360)	180,222	143,862
(Increase) in inventories	-	(4,887)	(4,887)
Decrease in prepaid expenses	5,288	58,100	63,410
Decrease (increase) in accounts payable	(15,310)	(444,200)	(459,510)
Decrease in accrued liabilities	-	28,828	28,828
Net cash provided by (used in) operating activities	<u>209,236</u>	<u>(129,267)</u>	<u>(78,031)</u>
CASH FLOWS FROM MUNICIPAL FINANCING ACTIVITIES			
Municipalities revenues and grants	168,128	-	168,128
Operating transfers in	188,000	-	188,000
Operating transfers out	(413,040)	-	(413,040)
Advances to other funds	12,382	-	12,382
Increase (decrease) in customer deposits	(381)	-	(381)
Net cash (used in) noncapital financing activities	<u>(165,261)</u>	<u>-</u>	<u>(165,261)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of capital assets	(12,382)	(222,800)	(235,182)
Principal paid on revenue bond maturities	(12,000)	-	(12,000)
Interest and fiscal charges paid on revenue bonds	(24,441)	-	(24,441)
Loans made	(88,000)	65,348	(22,652)
Payments of capital lease obligation	-	(82,289)	(82,289)
Collections on notes and decrease in other receivables	18,398	184,200	167,600
Payments on notes	(18,000)	(178,800)	(196,800)
Proceeds from capital lease financing	-	122,801	122,801
Increase in other liabilities	-	185,880	185,880
Net cash provided by (used in) capital and related financing activities	<u>(118,000)</u>	<u>188,138</u>	<u>70,138</u>

(continued on each page)

CITY OF DEQUENCY, LOUISIANA

COMBINED STATEMENT OF CASH FLOW
 ALL PROPRIETARY FUND TYPES AND DISCREETLY REPORTED COMPONENT UNIT
 Year Ended September 30, 1997
 (continued)

	Enterprise fund	Component Unit	Total DISCREETLY REPORTED Component Unit
CASH FLOW FROM INVESTING ACTIVITIES			
INCREASE OF INVESTMENTS	85,563	-	85,563
Increase (decrease) in investments	<u>182,748</u>	<u>-</u>	<u>182,748</u>
Net cash provided by (used in) investing activities	<u>328,912</u>	<u>-</u>	<u>328,912</u>
Net (decrease) in cash and cash equivalents	169,800	19,489	189,289
Cash and cash equivalents:			
Beginning of year	<u>219,724</u>	<u>187,372</u>	<u>407,096</u>
End of year	<u>389,524</u>	<u>206,861</u>	<u>596,385</u>

See accompanying notes to financial statements

CITY OF DEQUINCY, LOUISIANA,

NOTES TO FINANCIAL STATEMENTS

September 30, 1997

(1) Summary of Significant Accounting Policies

The City of DeQuincy, Louisiana was incorporated July 1, 1988 under the provisions of the Louisiana Act. The city operates under a Mayor-Council form of government, which took effect in 1993.

The accounting and reporting policies of the City of DeQuincy, Louisiana conform to generally accepted accounting principles as applicable to governments. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statutes 24:517 and to guidance set forth in the Louisiana Municipal Audit and Accounting Guide, the General Accounting Office's Standards for Audits of Governmental Organizations, Programs, Activities and Functions, and to the industry audit guide, Audits of State and Local Governmental Units.

The following is a summary of certain significant accounting policies:

A. Financial Reporting Entity

The accompanying financial statements include the various departments, activities, and organizational units that are within the control and authority of the Mayor and City Council of the City of DeQuincy, Louisiana. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in Statement No. 34 of the Governmental Accounting Standards Board. This statement defines the reporting entity as the primary government and those component units for which the primary government is financially accountable. Financial accountability is defined as appointment of a voting majority of the component unit's board, and either a) the ability to impose will by the primary government, or b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government.

Consistent with these criteria, the City of DeQuincy, Louisiana has determined that DeQuincy Memorial Hospital is a component unit of the City.

NOTES TO FINANCIAL STATEMENTS

B. Fund Accounting

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 the assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into four general fund types and two broad fund categories as follows:

GOVERNMENTAL FUNDS

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

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

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects Funds - Capital Projects Funds account for all financial resources appropriated for the acquisition or construction of major capital projects.

ENTERPRISE FUNDS

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

NOTES TO FINANCIAL STATEMENTS

The proprietary funds are accounted for on a cost of services or "capital management" measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Their reported fund equity (net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenue) and decreases (expense) in net total assets.

The governmental Accounting standards Board (GASB) Statement Number 20 provides guidance on accounting and financial reporting for proprietary fund types and allows proprietary fund types to choose one of two options in applying pronouncements issued by the Financial Accounting Standards Board (FASB) after November 30, 1989. The City of DeQuincy, Louisiana, has elected to use the first option for reporting its activities. This approach applies all GASB pronouncements and FASB Statements and Interpretations, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARBs) issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. Changes to FASB statements and interpretations, APB opinions and ARBs issued after November 30, 1989, would not apply unless adopted by GASB.

PROPERTY ASSETS

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

All governmental fund type operations are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenue and other financing sources) and decreases (expenses and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

NOTES TO FINANCIAL STATEMENTS

General Fixed Asset Account Group - Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group rather than in governmental funds. Assets purchased are recorded as expenditures in the governmental funds and capitalized at cost in the General Fixed Asset Account Group. The City has elected not to capitalize public domain ("infrastructure") fixed assets consisting of certain improvements including roads, bridges, sidewalks, and drainage improvements. No depreciation has been provided on general fixed assets.

General Long-Term Debt Account Group - Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

Cash and Cash Equivalents - For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

C. Basis of Accounting

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred except principal and interest on general long-term debt is recognized when due. Purchases of various operating supplies are regarded as expenditures at the time purchased.

All proprietary funds and component units are accounted for using the accrual basis of accounting whereby revenues are recognized when they are earned and expenses are recognized when incurred.

D. Budgets and Budgetary Accounting

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

NOTES TO FINANCIAL STATEMENTS

1. Prior to September 30, the City Clerk submits to the Mayor and Commissioners a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is conducted to obtain comments.
4. Prior to September 30, the budget is legally enacted through passage of an ordinance.
5. Any revisions that alter total expenditures of any fund must be approved by the Mayor and Commissioners. Expenditures cannot legally exceed appropriations on a fund level.
6. Fiscal budgetary integration is employed as a management control device during the year for the General and Special Revenue Funds.
7. All budgetary appropriations lapse at the end of each fiscal year.
8. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted, or as amended by the Mayor and Commissioners.

Encumbrance accounting is not used.

NOTES TO FINANCIAL STATEMENTS

B. Cash and Investments

City of Dequincy:

Cash and Investments of the City are classified into three categories to give an indication of the level of risk assumed as year end. Category 1 includes investments insured or registered or securities which are held by the City or the agent in the name of the City. Category 2 includes uninsured and unregistered investments with the securities held by the financial institution's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments with the securities held by the financial institution, or by the trust department or agent, but not in the name of the City. Categories 1 and 2 were not applicable to any deposits or investments at any time during the fiscal year ended September 30, 1997.

Cash:

The City of Dequincy maintains demand and time deposits through local depository banks which are members of the Federal Reserve System.

Deposits in excess of federally insured amounts are required by Louisiana state statute to be protected by collateral of equal market value. Authorized collateral includes general obligations of the U.S. government, obligations issued or guaranteed by an agency established by the U.S. government, general obligation bonds of any state of the U.S., or of any Louisiana parish, municipality, or school district.

The City's bank demand and time deposits at year end were entirely covered by federal depository insurance or by pledge of securities owned by the financial institution in the City's name.

Balances as September 30, 1997 are as follows:

	Carrying <u>Amount</u>	Bank <u>Balance</u>
Demand deposits (Category 1)	\$ 711,840	\$ 788,818
Time deposits (Category 1)	<u>325,410</u>	<u>328,410</u>
	<u>\$ 1,037,250</u>	<u>\$ 1,117,228</u>

NOTES TO FINANCIAL STATEMENTS

Component units:

The Hospital's deposits are required to be secured by federal deposit insurance or a pledge of securities owned by the financial institution. At the end of its fiscal year, the Hospital's bank balances of \$144,464 was assured by Federal deposit insurance or by collateral.

Investments:

Louisiana state statutes authorize the City to invest in United States bonds, treasury notes, or certificates, or time certificates of deposit of state banks organized under the laws of Louisiana and national banks having the principal office in the State of Louisiana, investment as stipulated in R.S. 28:1271, or any other federally insured investment, or in mutual or trust fund institutions, which are registered with the Securities and Exchange Commission under the Securities Act of 1933 and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the United States government or its agencies. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a nonprofit corporation formed by an initiative of the State of Louisiana and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at cost.

Investments of the City of Bogalusa consist of one certificate of deposit stated at the cost of \$94,840 with a market value of \$94,048, and one U.S. Treasury bill at a cost of \$99,999 with a maturity value of \$99,999. The certificate of deposit was assured by Federal depositary insurance, and was classified into category 1. Also included in investments is \$618,490 in the Louisiana Asset Management Pool, Inc. (LAMP), a local government investment pool (see Summary of Significant Accounting Policies). In accordance with GASB Codification Section 189.105 the investment in LAMP as September 30, 1997, is not categorized in the three risk categories provided by GASB Codification Section 189.104 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., a nonprofit corporation organized under the laws of the State of Louisiana, which was formed by an initiative of the State Treasurer in 1990. The corporation is governed by various organizations of local government, the Government Finance Officers Association of Louisiana, and the Society of Louisiana CPAs. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term high-quality investments. The LAMP portfolio

NOTES TO FINANCIAL STATEMENTS

includes only acquisition and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by these securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 180 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

F. Property Taxes

Property taxes levied in any one year are recognized as revenues of that year.

G. Bad Debt

Uncollectible amounts due for customers' utility receivables are recognized as bad debts at the time information becomes available which would indicate the uncollectibility of the particular receivable.

H. Fixed Assets

City of Dequincy:

All fixed assets are stated at historical cost or estimated historical cost if actual historical cost is not available. Two hundred twenty thousand six hundred dollars (\$224,400) of fixed assets in the general fixed asset account group are stated at estimated historical cost. These costs were estimated based on price levels at the estimated date of acquisition.

Depreciation of all depreciable fixed assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on the proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight line method. The estimated useful lives are as follows:

Building and improvements	15-30 1/2 years
Leasable improvements	10 years
Gas distribution system	18-25 years
Buses and trucks	3-8 years
Machinery and equipment	8-14 years

NOTES TO FINANCIAL STATEMENTS

Depreciation recorded in the proprietary fund on fixed assets acquired with restricted capital from grants externally restricted for capital acquisitions and construction has been classed as restricted capital.

Component unit:

Property, plant and equipment are recorded at cost, or in the case of gifts, at fair market value at the date of contribution. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives on a straight-line basis. Depreciation expense for the year ended September 30, 1993 is \$228,818 for operations and \$14,808 on the medical office building.

Deferred bond issue cost is amortized on the straight-line method over the lives of the related bond issues.

1. Accumulated unpaid sick pay and vacation

City of Eschwege:

There exists no liability for accumulated unpaid sick pay and vacation for the City of Eschwege, Louisiana.

Component unit:

The component unit provides its permanent full time employees with annual paid vacation. The leave is available for use in the fiscal year succeeding the year it was earned. Upon termination of employment, any earned vacation will be paid, provided the termination is in good standing and with proper notice. The component unit's liability for accumulated unpaid annual leave of \$89,104 was accrued as of the end of its fiscal year.

2. Total Columns on Combined Statements - Overview

Total columns on the Combined Statements - Overview 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.

NOTES TO FINANCIAL STATEMENTS

E. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

G. Inventory

City of Quincy:

Purchases of various operating supplies are regarded as expenditures at the time purchased, and inventories of such supplies (if any) are not recorded as assets at the close of the fiscal year. Such amounts are not material in relation to total assets.

Component unit:

Inventories of materials and supplies are stated at the lower of cost or market, using the first-in, first-out method.

H. Net Patient Service Revenue - Component Unit

Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retrospective adjustments under reimbursement agreements with third-party payors. Retrospective adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined.

(I) Ad Valorem Taxes

For the year ended September 30, 1997, taxes of 3.00 mills were levied on property with assessed valuations totaling \$8,807,848 and were dedicated for general corporate purposes. Total taxes levied were 210,322.

Property taxes which are an enforceable lien on property as of April 30. Taxes are levied on November 1.

NOTES TO FINANCIAL STATEMENTS

12) Changes in General Fixed Assets

A summary of changes in general fixed assets follows - City of DeQuincy:

	Balance <u>3-31-88</u>	Additions	Deletions	Balance <u>3-31-87</u>
Building	\$ 421,147	\$ -	\$ -	\$ 421,147
Improvements other than Buildings	300,000	70,000	-	370,000
Equipment	318,144	0,000	-	318,144
Vehicles	421,823	4,000	-	425,823
Construction in progress	<u>2,730,422</u>	<u>220,114</u>	<u>-</u>	<u>2,950,536</u>
 Total general fixed assets	 <u>\$ 4,191,536</u>	 <u>\$ 294,114</u>	 <u>\$ -</u>	 <u>\$ 4,485,650</u>

A summary of proprietary fund types property, plant, and equipment at September 30, 1987 follows:

City of DeQuincy:

Land	\$ 11,800
Buildings and improvements	1,700
Gas distribution system	222,224
Autos and Trucks	280,400
Machinery and equipment	<u>318,144</u>
Total	834,268
Less accumulated depreciation	<u>606,536</u>
	 <u>\$ 227,732</u>

Company unit:

Land	\$ 10,000
Land improvements	10,000
Building and fixed equipment	3,214,320
Faring	150,300
Equipment under capital leases	220,200
Home-like furniture and equipment	1,820,400
Medical office building-crucial property	<u>442,320</u>
	6,857,220
Less accumulated depreciation	<u>3,729,820</u>
	 <u>\$ 3,127,400</u>

NOTES TO FINANCIAL STATEMENTS

(4) Long-Term Debt

Summary of changes in long-term debt - City of DeQuincy:

	Balance 12-31-86	Additions	Retirements	Balance 9-30-87
Revenue bonds payable	\$ 1,653,523	\$ -	\$ (86,482)	\$ 1,567,041
Certificates of Independence- Series 1995	191,785	-	125,814	65,971
Note payable, First National Bank-Texas	85,850	-	125,820 ¹	60,030
	<u>\$ 1,931,158</u>	<u>\$ -</u>	<u>\$ (338,116)¹</u>	<u>\$ 1,593,042</u>

Bonds and notes payable at September 30, 1987 are comprised of the following individual issues:

Revenue bonds:

\$200,000 Public Improvement Refunding Bonds, Series 1993 of serial bonds due in annual installments of \$20,000 to \$70,000 through 1997, interest at 4.0% to 5 percent	\$ 218,000
\$400,000 Utility Revenue Bonds of 11-1-88 serial bonds due in annual installments of \$20,000 to \$24,000 through 1996; interest at 4.5 to 5.75 percent	80,000
\$1,287,800 Utility Revenue Refunding Bonds of 4-15-89 single bond due in annual installments of \$4,412 to \$195,718 through 1995; interest at 11.5 percent. This bond was used to advance refund the \$1,900,000 Utility (General) Revenue Bonds	1,210,072
\$218,000 Certificates of Independence Series 1995 due in quarterly installments of \$4,000 to \$12,500 through 1997; interest at 5.25%. These funds were used to purchase a building to be used for economic development	65,971

(continued on next page)

NOTES TO FINANCIAL STATEMENTS

25,000,000 Sewer Revenue Bonds. Due in monthly installments of \$1,540, including interest at 4.5 percent. These funds were used to construct the sewer treatment plant.

\$16,100

notes payable:

Note payable to First National Bank; original amount of \$144,000; dated December 1, 1993; bearing interest at the rate of 3.375; due in annual installments. This note was used to finance the purchase of a new fire truck.

60,000

\$ 2,221,700

The annual requirements to amortize all debt outstanding as of September 30, 1997, including interest payments of \$8,976,604, are as follows:

Annual Requirements to Amortize Long-Term Debt
September 30, 1997

Year ending September 30	Amount
1998-00	\$ 1,700,120
2000-01	1,210,147
2002-03	1,112,438
2003-04	1,096,431
2004-05	<u>808,720</u>
	<u>\$ 5,927,856</u>

The amount of \$104,000 is available in the Debt Service Fund to service the revenue bonds.

NOTES TO FINANCIAL STATEMENTS

summary of long-term debt and capital leases at September 30, 1999 - component units:

\$190,000 of Hospital Revenue Bonds, 1981 Series dated February 3, 1982, bearing 5% interest, payable in yearly installments on January 15, to Farmers Home Administration, collateralized by property and plant	\$ 117,000
\$1,000,000 of Hospital Revenue Bonds, 1979 and Series, dated November 16, 1978, bearing 5% interest, payable in yearly installments on January 15, to Farmers Home Administration, collateralized by property and plant	418,000
\$1,100,000 of Hospital revenue bonds of the City of Dequincy, State of Louisiana, dated January 15, 1978, bearing 5% interest, payable in yearly installments on January 15, to Farmers Home Administration, collateralized by property and plant	1,100,000
\$100,000 of Public Improvement bonds of the City of Dequincy, State of Louisiana, dated June 1, 1970, bearing variable interest rate presently at 5.5%, principal payments yearly on June 1 to Security National Bank, with interest payments on June 1 and December 1, collateralized by property and equipment	20,000
\$131,000 Certificate of Indebtedness of the City of Dequincy, State of Louisiana, 1st Series, dated December 1, 1992, bearing 8.75% interest, principal payments yearly on December 1 to City of Dequincy, with interest payments on June 1 and December 1, unsecured	88,000
4.5% note payable to First National Bank of Lake Charles, Louisiana, dated August 1, 1999, payable in monthly installments of \$1,300 including interest, collateralized by equipment	56,000
	<u>\$ 2,309,000</u>
capital lease obligations, at varying rates of imputed interest from 5.5% to 6.5%, collateralized by leased equipment	<u>\$ 20,000</u>

NOTES TO FINANCIAL STATEMENTS

Under the terms of the bond indentures, the Hospital is required to maintain funds in the bond sinking fund, bond reserve fund, and the bond contingency fund. These amounts were unfunded as of February 15, 1988.

Scheduled principal repayments on long-term debt and payments on capital lease obligations for the next five years are as follows:

	<u>Long-Term Debt</u>	<u>Obligations Under Capital Leases</u>
1988	\$ 143,383	\$ 36,348
1989	143,384	41,887
1990	178,148	18,648
1991	172,066	-
1992	<u>156,132</u>	<u>-</u>
	<u>\$ 693,113</u>	<u>\$ 96,883</u>

(B) Dedication of Proceeds and Flow of Funds - 1/4 Sales and Use Tax

Proceeds of a 1/4 sales and use tax levied by the City of DeQuincy (1987 collections \$218,404; 1988 \$288,483) are dedicated as follows:

1. Provide funds for the maintenance of the city's streets.
2. Proceeds of the sales and use tax have been pledged and dedicated to the retirement of Street Public Improvement Bonds of 1987.

Proceeds of an additional 1/4 sales and use tax levied by the City of DeQuincy, effective December 1, 1983 (1987 collections \$119,486; 1988 \$203,483), are dedicated as follows:

1. Proceeds of the sales and use tax have been pledged and dedicated to the retirement of Bonds and Interest Coupons to be issued for sewer improvements of the City.
2. Provide funds for the maintenance of the city's sewer system.

NOTES TO FINANCIAL STATEMENTS

Proceeds of a 1/3% sales and use tax levied by the City of DeQuincy effective October 3, 1995 (1997 collections \$144,742; 1996 \$144,840) are dedicated as follows:

1. 44% of proceeds are dedicated to Police Department's expenses.
2. 28% of proceeds are dedicated to Fire department expenses.
3. 28% of proceeds are dedicated to DeQuincy Hospital.

(6) Individual Fund Interfund Receivable and Payable Balances

Bank balances as September 30, 1997 were:

Fund	Interfund Receivables	Interfund Payables
General Fund	\$ 25	\$ 814
Special Revenue Funds:		
Sewer Maintenance Fund	32,818	-
Sales Tax Fund	-	9,297
Interagency Funds:		
Gas Utility Revenue Fund	7,890	24,408
Capital Projects Fund:		
Sewer Treatment Facility	-	8,812
	<u>\$ 40,933</u>	<u>\$ 43,331</u>

(7) Gas Utility Revenue Fund

During the year, the Gas Utility Revenue Fund purchased 142,378 cubic feet of natural gas, and sold 121,803 cubic feet. This leaves an unaccounted difference of 20,575 cubic feet, or 14.44% of the total amount of natural gas purchased.

At September 30, 1997 there were approximately 1,888 customers being served by the gas distribution system. The total amount of gas billed during the year was \$995,818, resulting in an average monthly bill of \$49.28 per customer. The gas rates being charged by the City at September 30, 1997 were as follows:

NOTES TO FINANCIAL STATEMENTS

Residential

Net monthly rate:
\$3.00 minimum charge
70 cents per 100 cubic feet of gas used

Commercial

Net monthly rate:
\$1.20 minimum charge
70.80 cents per 100 cubic feet of gas used

Restricted Commercial and Industrial Gas Service

Net monthly rate:
\$5.865 per MCF for all deliveries; plus \$4 MCF for leakage

10 Retirement Commitments

Substantially all employees are covered by retirement plans. One plan is the Municipal Police Employees Retirement System (MPERS), the other is the Louisiana Municipal Employees Retirement System, which are administered by the State of Louisiana. Generally all classified employees are required to participate.

Municipal Police Employees Retirement System

The Municipal and State Police Employees' Retirement System of Louisiana is the administrator of a cost-sharing multiple employer plan of which the City of DeQuincy, Louisiana is a member. The Municipal Police Employees' Retirement System was established as of July 1, 1973, by Act 189 of 1973 and amended by RS 43:2171 of the 1988 session to become Municipal and State Police Retirement System of Louisiana. The System is a state retirement system which was created for full time municipal police officers in Louisiana, and state police officers hired after January 1, 1987. The System is administered by a Board of Trustees of the Retirement Committee of the House of Representatives and the Chairman of the Senate Finance Committee, or their designees, to serve as voting ex-officio members of the Board.

The amount of current year covered payroll for the City of DeQuincy for members of the State Plan was \$249,816. The City's total payroll for current year was \$718,967.

NOTES TO FINANCIAL STATEMENTS

The Municipal and State Police Employee's Retirement System provides retirement benefits for municipal and state police officers. There are approximately 182 contributing municipalities.

Membership is mandatory for any full time police officer, employed by a municipality of the State of Louisiana and engaged in law enforcement, empowered to make arrests, providing they do not pay social security and providing they meet the statutory criteria.

Benefit provisions are authorized within Act 589 of 1971 and amended by Act 13,1371.

Any member is eligible for normal retirement after he has been a member of the System for one year, if he has 20 years of creditable service and is age 50 or has 10 years creditable service and is age 55.

Benefit rates are three and one-third percent of final compensation leverage monthly earnings during the highest 36 consecutive months or joined months if service was interrupted; per number of years creditable service not to exceed one hundred percent.

The total pension benefit obligation of the Municipal and State Police Retirement System of Louisiana as of June 30, 1997 was \$813,881,730. The total net assets available for benefits at June 30, 1997 was \$429,888,213.

Contributions for all members are established by statute at 7.5% of earnable compensation and are deducted from the member's salary and remitted by the participating municipality.

Contributions for all employers are established by statute at 8% of employee's earnable compensation including overtime but excluding state supplemental pay.

Because the purpose of the Municipal and State Police Retirement System is to provide specific benefits to a group of employees at various times in the future, actuarial valuations and assumptions are made regularly. The latest actuarial valuation available is as of June 30, 1997. For financial reporting purposes, the primary focus of this information is the pension benefit obligation which is the actuarial present value of credited projected benefits.

NOTES TO FINANCIAL STATEMENTS

This can be defined as a standardized disclosure measure of the present value of pension benefits, adjusted for effects of projected salary increases and any step-rate benefits estimated to be payable in the future as a result of employee service to date. The intent of this measure is three-fold:

- To help users assess the system's funding status on a going concern basis.
- To assess progress made in accumulating sufficient assets to pay benefits, and
- To make comparisons among other systems.

The actuarial method used to compute the pension benefit obligation for reporting purposes is not necessarily the same used to determine adequate funding for the System. Although the Projected Unit Credit Method was used for reporting purposes, the Entry Age Normal Cost Method was used to arrive at a total contribution rate of 13.81% necessary to bring the system to a fully funded status.

The actuarial contribution requirement for the City of DeQuincy was \$60,818. The total actual contributions amounted to \$41,125, which represents approximately 67.5% of current year's covered payroll. The contributions consist of 7.59 member contributions of \$19,718. 94 employer contributions of \$21,406 at the total covered payroll of 2948,828.

Historical trend information for this plan is included in the separately issued report for the Municipal Police Employees Retirement System for the period ended June 30, 1997.

Municipal Employees' Retirement System

The Municipal Employees' Retirement System, State of Louisiana is the administrator of a cost-sharing multiple-employer plan.

The System provides retirement benefits to employees of all incorporated villages, towns and cities within the State which do not have their own retirement system and which elect to become members of the System.

NOTES TO FINANCIAL STATEMENTS

The Municipal Employees' Retirement System of Louisiana was established by Act 342 of the 1954 regular session of the Legislature of the State of Louisiana, to provide retirement benefits to employees of all incorporated villages, towns and cities within the state, which did not have their own retirement systems and which elected to become members of the System.

The System is administered by a BOARD OF TRUSTEES composed of nine members, six of whom shall be active and contributing members of the System with at least ten years creditable service, elected by the members of the System; one of whom shall be the president of the Louisiana Municipal Association who shall serve as an ex-officio member during his tenure; one of whom shall be the Chairman of the Senate Retirement Committee; and one of whom shall be the Chairman of the House Retirement Committee of the Legislature of Louisiana.

Act 488 of the year 1968 established by the Legislature of the State of Louisiana provides an optional method for municipalities to cancel Social Security and come under supplementary benefits in the Municipal Employees' Retirement System, effective on and after June 30, 1970.

Effective October 1, 1970, under Act 614, the "regular plan" and the "supplemental plan" were replaced, and are now known as Plan "A" and Plan "B". Plan "A" combines the original plan and the supplemental plan for those municipalities participating in both plans, while Plan "B" participates in only the original plan. The City of Bogalusa is a member of Plan "A" of the retirement system.

Membership is mandatory as a condition of employment beginning on the date employed if the employee is on a permanent basis working at least thirty-five hours per week, not participating in another public funded retirement system and under age sixty (60) at date of employment. Those individuals paid jointly by a participating employer and the parish are not eligible for membership in the system.

The amount of current year covered payroll for the City of Bogalusa for members of the State Plan was \$228,612. The City's total payroll for the current year was \$312,693.

NOTES TO FINANCIAL STATEMENTS

As noted above, the City of DeQuincy is a member of Plan "A" retirement system. Any member of Plan "A" can retire providing he meets one of the following criteria:

1. Any age with thirty (30) or more years of creditable service.
2. Age 55 with twenty-five (25) years of creditable service.
3. Age 60 with a minimum of ten (10) years of creditable service.
4. Under age 60 with five (5) years of creditable service eligible for disability benefits.
5. Survivor's benefits require five (5) years creditable service at death of member.

Generally, the monthly amount of the retirement allowance for any member of Plan "A" shall consist of an amount equal to three percent of the member's final compensation multiplied by his years of creditable service. However, under certain conditions as outlined in the statutes, the benefits are limited to specified amounts.

Because the purpose of the Municipal Employees Retirement System is to provide specific benefits to a group of employees at various times in the future, actuarial valuations and assumptions are made regularly. The latest actuarial valuation available is as of June 30, 1997. For financial reporting purposes, the primary focus of this information is the pension benefit obligation which is the actuarial present value of credited projected benefits. This can be defined as a standardized disclosure measure of the present value of pension benefits, adjusted for effects of projected salary increases and any step-rate benefits estimated to be payable in the future as a result of employee service to date. The intent of this measure is three-fold:

- To help users assess the system's funding status on a going concern basis.
- To assess progress made in accumulating sufficient assets to pay benefits, and
- To make comparisons among other systems.

NOTES TO FINANCIAL STATEMENTS

The actuarial method used to compute the pension benefit obligation for reporting purposes is not necessarily the same used to determine adequate funding for the system. Although the Projected Unit Credit method was used for reporting purposes, the FVOLA Actuarial Age Normal Cost Method was used to arrive at a total contribution rate of 18.98% for Plan "B" necessary to bring the system to a fully funded status.

The total pension obligation of Plan "B" of the Municipal Employee's Retirement System as of June 30, 1987 was \$173,820,130. The total net assets of Plan "B" available for benefits at June 30, 1987 was \$128,137,484.

The System's contribution requirements are not actuarially determined. Instead, the contribution requirements are currently established by statute. The system is fully aware of the actuarial implications of such a policy.

Although the actuarial contribution requirement for the City of Quincy members was \$88,789 for Plan A, the total actual contributions amounted to \$54,189, which represents approximately 12.80% of current year covered payroll. The contributions consist of 9.25% member contributions and 4.55% employer contributions of the total covered payroll of \$428,829 for Plan "A".

Historical trend information for this plan is included in the separately issued report for the Municipal Employee's Retirement System for the period ended June 30, 1987.

(9) litigation

The City is involved in several lawsuits. Outside counsel for the City estimates that potential claims against the City, which are not covered by insurance, would not materially affect the financial statements of the City.

(10) segment information

The City's Enterprise Funds provide gas services to the residents of the City and surrounding immediate area, as well as airport services. Operations accounted for in the Enterprise Funds are financed and operated in a manner similar to private business enterprises. It is generally intended that the

NOTES TO FINANCIAL STATEMENTS

costs of providing goods or services to the general public on a continuing basis be financed or recovered potentially through user charges. Although details of the City's enterprise operations have covered historical net operating losses, it has been decided that periodic determination of revenues earned, expenses incurred and net income or loss realized is appropriate for capital maintenance, public policy, management control and accountability.

The table below reflects in a summarized format, the more significant financial data relating to the Enterprise Funds of the City of Debary, Louisiana, for the year ended September 30, 1987:

	Gas Utility Enterprise Fund	Industrial Enterprise Fund	Devolving Loss Fund	Total
Operating revenues	\$ 343,817	\$ 3,638	\$ -	\$ 347,455
Depreciation expense	38,131	48,828	-	86,959
Net operating income (loss)	315,686	178,884	-	494,570
Net income (loss)	(347,845)	209,708	99,943	201,816
Property, plant and equipment, net	182,748	1,487,748	-	1,670,496
Property, plant and equipment additions, net	22,893	-	-	22,893
Net working capital	188,837	879,211	81,864	1,149,912
Total assets	371,641	2,366,959	181,804	2,920,404
Revenue bonds payable	58,898	-	-	58,898
Due from other funds	1,808	-	-	1,808
Due to other funds	24,808	-	-	24,808
Retained earnings	874,948	883,457	131,801	1,890,206

(11) Individual Fund Deficits and Excess Expenditures over Appropriations

The following funds had excess expenditures over appropriations:

	Actual	Budget	Variance (Unfavorable)
General Fund	\$ 1,072,828	\$ 1,000,000	\$ 72,828

NOTES TO FINANCIAL STATEMENTS

(12) Changes in contributed Capital

	Industrial Aircraft Fund		Sea Chilly Revenue Fund	
	1997	1998	1997	1998
Balance at beginning of year	\$ 1,888,260	\$ 1,841,087	\$ 28,417	\$ 28,417
Add capital contributed during year	-	-	-	-
Less depreciation on fixed assets acquired by funds externally restricted for capital expenditures: Current year	(54,822)	(55,822)	(8,822)	(8,822)
Balance at end of year	<u>\$ 1,833,438</u>	<u>\$ 1,785,265</u>	<u>\$ 19,595</u>	<u>\$ 19,595</u>

(13) Compensation of Mayor and Commissioners

Salaries paid to the Mayor and Commissioners during the year are as follows:

L. A. Hennegan, Mayor	\$ 12,000
Lucille Wilcox	1,000
Robert Landry	1,000
Malcolm Lytle	1,000
Charles Farrell	1,000
Debbie Cook	1,000

(14) Concentration of credit Risk - Component Unit

The Hospital grants credits without collateral to its patients, most of whom are local residents and are insured under third-party payer agreements. The mix of receivables from patients and third-party payors was as follows for 1997:

Medicare	\$29
Medicaid	0
Other third-party	21
Patients	<u>28</u>
	<u>100</u>

NOTES TO FINANCIAL STATEMENTS

(14) State Grants - Compensated Units

For the year ended September 30, 1999, the Hospital received grants of \$14,000. These grants were provided, in accordance with the provisions of the Louisiana Procedure Act, LSA R.S. 48:949 et seq., to help small rural hospitals with quality emergency health services to indigent and low income persons in rural areas.

(14) Commitments and Contingencies

The City of Bogalusa has entered into an agreement with the Louisiana Housing Finance Agency regarding use of HOME funds (Home Investment Partnership Act program under title II of the Housing Act).

During the years ended September 30, 1998 and 1999, several substandard homes were approved for rehabilitation. Cost incurred totaled \$78,400 and grants received totaled \$78,000. Significant deficiencies in certain areas of the grant program management were identified. The City is in the process of correcting the deficiencies.

(17) Capital Projects Fund

The Capital Projects Fund consists of three projects, each and funding are as follows:

	<u>Steele Treatment Facility</u>	<u>Steele Creek</u>	<u>Mill-Hour</u>
Total estimated cost	<u>\$ 2,234,000</u>	<u>\$ 1,638,000</u>	<u>\$ 700,000</u>
Funding:			
Grants	\$ 1,234,000	\$ 1,638,000	\$ 700,000
Bonds	1,000,000	-	-
City's share	<u>60,000</u>	<u>100,000</u>	<u>-</u>
Total funding	<u>\$ 2,294,000</u>	<u>\$ 1,638,000</u>	<u>\$ 700,000</u>

NOTES TO FINANCIAL STATEMENTS

(b) operating leases

Leases that do not meet the criteria for capitalization are classified as operating leases with related rentals charged to operations as incurred.

As of September 30, 1999, there are no operating leases that have initial or remaining lease terms in excess of one year.

Total rental expense in 1999 for all operating leases was approximately \$22,893.

GENERAL FUND

To account for revenues traditionally associated with governments which are not required to be accounted for in another fund.

CITY OF DEQUENCY, LOUISIANA
GENERAL FUND

COMPARATIVE BALANCE SHEET
September 30, 1997 and 1998

<u>ASSETS</u>	<u>1997</u>	<u>1998</u>
Cash	\$ 60,000	\$ 81,200
Due from other funds	<u>18</u>	<u>23</u>
Total assets	<u>\$ 60,018</u>	<u>\$ 81,223</u>
 <u>LIABILITIES AND FUND BALANCE</u> 		
Liabilities:		
Accounts payable	\$ 43,774	\$ 37,380
Employee retirement payable	1,843	1,333
Due to other funds	<u>814</u>	<u>-</u>
Total liabilities	46,431	38,684
Fund balance:		
Unreserved-undesignated (deficit)	<u>13,587</u>	<u>42,539</u>
Total liabilities and fund balance	<u>\$ 60,018</u>	<u>\$ 81,223</u>

See accompanying notes to financial statements

CITY OF DEQUEST, LOUISIANA
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (PLAN BASIS) AND ACTUAL
Year ended September 30, 1999
With Comparative Actual Accounts for Year ended September 30, 1998

	1999		Variance Favorable (Unfavorable)	1998	
	Budget	Actual		Budget	Actual
Revenues:					
Taxes	\$ 268,000	\$ 268,922	\$ 18,922	\$ 268,487	
Licenses and permits	28,000	100,788	11,788	185,853	
Intergovernmental	28,000	28,997	897	25,270	
Charges for services	128,000	127,829	(171)	128,882	
Fines and forfeits	82,000	48,828	(33,172)	88,868	
Miscellaneous	28,000	28,283	283	25,980	
Interest on investments	2,000	2,207	2,207	2,288	
Grants	62,000	82,971	20,971	182,318	
Total revenues	<u>608,000</u>	<u>659,628</u>	<u>2,188</u>	<u>649,184</u>	
Expenditures:					
Current:					
General government	382,500	379,015	3,485	394,081	
Public safety	408,000	427,908	19,908	428,481	
Sanitation	158,000	158,428	428	152,878	
Culture and recreation	85,718	97,442	11,724	119,497	
Debt service	27,000	28,804	1,804	22,828	
Total expenditures	<u>1,061,218</u>	<u>1,092,607</u>	<u>31,389</u>	<u>1,097,165</u>	
Excess (deficiency) of revenues over expenditures	179,408	174,181	(5,227)	(288,182)	
Other financing sources (uses):					
Operating transfers in	221,500	218,222	(3,278)	288,278	
Excess (deficiency) of revenues and other financing sources over expenditures and other uses	(1,500)	(28,554)	(27,054)	(24,427)	
Fund balance at beginning of year	43,257	43,257	-	18,818	
Fund balance at end of year	<u>\$ 41,757</u>	<u>\$ 14,703</u>	<u>\$ (27,054)</u>	<u>\$ (51,202)</u>	

See accompanying notes to financial statements

CITY OF MONROE, LOUISIANA
GENERAL FUND

STATEMENT OF EXPENDITURES COMPARED TO BUDGET (GRAND TOTALS)
YEAR ENDED SEPTEMBER 30, 1997
With comparative Actual amounts for Year Ended September 30, 1996

	1997		Variance Favorable (Unfavorable)	1996	
	Budget	Actual		Budget	Actual
General government:					
Personnel services	\$ 181,800	\$ 111,396	\$ 70,404	\$ 110,313	
Supplies	7,800	8,320	(520)	9,214	
Other services and charges	273,200	268,894	4,306	159,843	
Capital outlay	-	-	-	22,824	
Total general government	<u>462,800</u>	<u>388,610</u>	<u>74,190</u>	<u>302,294</u>	
Public safety:					
Police:					
Personnel services	306,000	318,488	(12,488)	309,429	
Supplies	8,000	5,500	2,500	7,917	
Other services and charges	81,200	81,844	(644)	74,308	
Capital outlay	20,000	7,233	12,767	-	
Total police	<u>415,200</u>	<u>413,065</u>	<u>2,135</u>	<u>391,654</u>	
Fire:					
Personnel services	8,800	8,811	(11)	8,884	
Supplies	1,200	1,247	(47)	60	
Other services and charges	18,100	8,154	9,946	17,985	
Capital outlay	20,000	-	20,000	-	
Total fire	<u>48,100</u>	<u>18,212</u>	<u>29,888</u>	<u>16,869</u>	
Total public safety	<u>463,300</u>	<u>431,277</u>	<u>32,023</u>	<u>408,523</u>	
Sanitation:					
Other services and charges	<u>120,000</u>	<u>128,818</u>	<u>(8,818)</u>	<u>201,078</u>	
Culture and recreation parks:					
Personnel services	780	3,389	(2,609)	2,310	
Other services and charges	18,000	18,000	-	18,394	
Capital outlay	20,000	79,000	(59,000)	100,383	
Total culture and recreation parks	<u>28,780</u>	<u>90,389</u>	<u>(61,609)</u>	<u>121,087</u>	
Debt service:					
Municipal retirement	28,000	28,000	-	28,000	
Interest paid	2,000	4,000	(2,000)	3,512	
Total debt service	<u>30,000</u>	<u>32,000</u>	<u>(2,000)</u>	<u>31,512</u>	
Total expenditures	<u>\$ 1,026,100</u>	<u>\$ 1,017,826</u>	<u>\$ 8,274</u>	<u>\$ 1,027,238</u>	

See accompanying notes to financial statements

SPECIAL REVENUE FUNDS

Sewer Maintenance Fund - revenues for maintenance of the sewer system in prior years have been derived mainly from collection of a special tax upon property located within the City. This tax was not renewed by vote of City officials on September 4, 1978. A one percent sales tax was passed October, 1980 by the City of Delmar. The tax is dedicated to retire debt incurred to improve the City's sewer system. A sewer user fee is also accounted for in this fund and is dedicated for the maintenance of the sewer system.

Sales Tax Fund - to account for the maintenance of the City's streets. Financing is provided by a one percent sales tax.

CITY OF HOUSTON, LOUISIANA
 SPECIAL REVENUE FUNDS

COMBINED BALANCE SHEET
 September 30, 1997

ASSETS	Deer		TOTALS	
	Maintenance Fund	Sales Tax Fund	1997	1996
Cash	\$ 438,488	\$ 27,218	\$ 465,706	\$ 394,038
Accounts receivable	18,173	-	18,173	28,588
Due from other funds	18,315	-	18,315	14,823
Total assets	\$ 474,976	\$ 27,218	\$ 502,194	\$ 394,038
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ 3,808	\$ 7,188	\$ 10,996	\$ 28,899
Employee retirement payable	697	1,349	2,046	1,365
Unemployment tax payable	33	55	88	89
Due to other funds	-	8,287	8,287	8,278
Total liabilities	4,538	16,879	21,717	41,941
Fund balance:				
Unreserved/undesignated	470,438	10,339	480,777	352,097
Total liabilities and fund balance	\$ 474,976	\$ 27,218	\$ 502,194	\$ 394,038

See accompanying notes to financial statements

CITY OF MONROE, LOUISIANA
SPECIAL REVENUE FUNDS

COMBINED STATEMENT OF REVENUES, DEFICITNESS, AND CHANGES IN FUND BALANCE
YEAR ENDED SEPTEMBER 30, 1997

With Comparative Totals One Year Ended September 30, 1996

	1997		1996	
	Maintenance Fund	Sales Tax Fund	Totals	
	<u>1997</u>	<u>1996</u>	<u>1997</u>	<u>1996</u>
Revenues:				
Taxes	\$ 318,940	\$ 319,464	\$ 638,404	\$ 637,364
Power user fee	180,384	-	180,384	127,127
INTEREST earned	17,505	2,187	19,692	18,745
Miscellaneous	<u>1,128</u>	<u>8,813</u>	<u>9,881</u>	<u>18,884</u>
Total revenues	<u>\$517,957</u>	<u>\$640,468</u>	<u>\$1,158,340</u>	<u>\$782,120</u>
Expenditures:				
Sanitation	123,488	-	123,488	108,818
highways and streets	-	814,882	814,882	588,188
Total expenditures	<u>123,488</u>	<u>814,882</u>	<u>938,370</u>	<u>696,996</u>
Excess of revenues over expenditures	394,469	(24,414)	369,993	85,124
Other financing sources (uses): operating transfers in (out)	<u>(204,411)</u>	<u>89,893</u>	<u>(114,518)</u>	<u>(202,801)</u>
Excess of revenues and other sources over expenditures and other uses	190,058	65,479	255,534	82,323
Fund balance at beginning of year	<u>248,248</u>	<u>7,168</u>	<u>255,416</u>	<u>249,548</u>
Fund balance at end of year	<u>\$ 438,326</u>	<u>\$ 72,647</u>	<u>\$ 510,973</u>	<u>\$ 331,871</u>

See accompanying notes to financial statements

CITY OF HOUSTON, LOUISIANA
SPECIAL REVENUE FUND
SEWER MAINTENANCE FUND

COMPARATIVE BALANCE SHEET
September 30, 1987 and 1986

ASSETS	<u>1987</u>	<u>1986</u>
Cash	\$ 400,403	\$ 509,364
Accounts receivable	30,170	38,889
Due from other funds	<u>32,818</u>	<u>14,827</u>
Total assets	<u>\$ 463,391</u>	<u>\$ 563,080</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 3,999	\$ 3,488
Employees' retirement payable	487	628
Unemployment tax payable	<u>22</u>	<u>18</u>
Total liabilities	4,508	4,134
Fund balance:		
unreserved-undesignated	<u>458,883</u>	<u>558,946</u>
Total Liabilities and Fund Balance	<u>\$ 463,391</u>	<u>\$ 563,080</u>

See accompanying notes to financial statements

CITY OF MONROE, LOUISIANA
SPECIAL REVENUE FUNDS
SEWER MAINTENANCE FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (BASE SALTS) AND ACTUAL
Year Ended September 30, 1977
With Comparative Actual Results For Year Ended September 30, 1976

	1977		Variance Favorable (Disfavorable)	1976
	Budget	Actual		Actual
Revenues:				
Taxes	\$ 275,000	\$ 328,940	\$ 53,940	\$ 328,940
Water user fee	140,000	188,388	48,388	187,157
Interest earned	38,000	37,540	(460)	3,929
Miscellaneous	-	1,130	1,130	2,828
Total revenues	<u>453,000</u>	<u>555,998</u>	<u>102,918</u>	<u>523,854</u>
Expenditures-operations:				
Personnel services	40,000	42,700	2,700	38,831
Materials and supplies	30,000	8,821	(21,179)	29,188
Other services and charges	58,750	49,540	(9,210)	49,980
Capital outlay	88,000	3,720	(84,280)	-
Total expenditures	<u>216,750</u>	<u>104,881</u>	<u>(111,869)</u>	<u>168,009</u>
Excess of revenues over expenditures	236,250	451,117	144,787	355,845
Other financing sources (uses):				
Operating transfers in (out)	<u>(238,000)</u>	<u>(232,474)</u>	<u>5,526</u>	<u>(238,822)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(1,750)	186,714	179,474	167,023
Fund balance at beginning of year	<u>243,748</u>	<u>413,748</u>	<u>-</u>	<u>243,861</u>
Fund balance at end of year	<u>\$ 242,000</u>	<u>\$ 400,462</u>	<u>\$ 158,474</u>	<u>\$ 410,884</u>

See accompanying notes to financial statements

CITY OF BOSSIERE, LOUISIANA
SPECIAL REVENUE FUNDS
SALES TAX FUND

COMPARATIVE BALANCE SHEET
September 30, 1987 and 1986

<u>ASSETS</u>	<u>1987</u>	<u>1986</u>
Cash	<u>\$ 27,328</u>	<u>\$ 64,868</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 7,188	\$ 29,201
Employees' retirement payable	1,248	2,889
Unemployment tax payable	58	89
Due to other funds	<u>5,322</u>	<u>5,322</u>
Total Liabilities	14,798	37,899
Fund balance:		
Unreserved-designated (deficit)	<u>12,530</u>	<u>2,369</u>
total liabilities and fund balance	<u>\$ 27,328</u>	<u>\$ 40,268</u>

See accompanying notes to financial statements

CITY OF MONROE, LOUISIANA
SPECIAL REVENUE FUND
SALES TAX FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET (MAY 2015) AND ACTUAL
Year Ended September 30, 2015
With Comparative Actual Amounts for Year Ended September 30, 2014

	2015		Variance Favorable (Unfavorable)	2014
	Budget	Actual		Actual
REVENUES:				
Taxes	\$ 378,000	\$ 328,409	\$ 49,591	\$ 388,883
Interest earned	889	2,143	1,257	826
Miscellaneous	48,883	8,812	40,071	51,825
Total revenues	<u>435,772</u>	<u>339,364</u>	<u>96,408</u>	<u>441,534</u>
EXPENDITURES-HIGHWAYS AND STREETS:				
Personnel services	183,000	187,778	47,778	188,821
Materials and supplies	8,000	17,738	9,738	34,388
Equipment maintenance	23,000	14,266	8,734	34,840
Other services and charges	39,800	88,713	48,913	88,684
Capital outlay	148,000	148,975	0	148,808
Total expenditures	<u>401,800</u>	<u>457,460</u>	<u>55,660</u>	<u>495,339</u>
Excess (deficiency) of revenues over expenditures	<u>33,972</u>	<u>(118,096)</u>	<u>152,024</u>	<u>(53,805)</u>
Other financing sources (uses):				
Transfers in	130,800	132,439	1,639	88,088
Transfers out	-	(132,843)	(132,843)	(88,338)
Total other financing sources (uses)	<u>130,800</u>	<u>1</u>	<u>(131,204)</u>	<u>(0)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other (uses)	<u>164,772</u>	<u>(117,895)</u>	<u>283,228</u>	<u>(53,805)</u>
Fund balance at beginning of year	<u>7,300</u>	<u>7,300</u>	<u>-</u>	<u>17,708</u>
Fund balance at end of year	<u>\$ 164,772</u>	<u>\$ 10,405</u>	<u>\$ 154,367</u>	<u>\$ 17,708</u>

See accompanying notes to financial statements

DEBT SERVICE FUNDS

Public Improvement Refunding Bonds, Series 1993 - to accumulate monies for payment of \$200,000 Public Improvement Bonds, which are serial bonds due in annual installments of \$20,000 to \$20,000, plus interest, until maturity in 2020. Financing is to be provided by transfers from the Sewer Maintenance Fund.

Utility Revenue Refunding Bonds of April, 1993 - to accumulate monies for payment of \$1,827,294 Utility Revenue Bonds of 1989, which is a single bond due in annual installments of \$1,412 to \$170,718 plus interest, until maturity in 2015. Financing is to be provided from the combined income and revenues to be derived from the operation of the sewer system and the natural gas transmission and distribution system.

Sewer Revenue Bonds of 1997 - to accumulate monies for payment of \$1,000,000 Sewer Revenue Bonds of 1997, which is a single bond due in monthly installments of \$4,200.00, including interest until maturity in 2028. Financing is to be provided by transfers from the Sewer Maintenance Fund.

CITY OF MONROE, LOUISIANA
 WATER SERVICE FUND

COMBINED BALANCE SHEET

September 30, 1997

With Comparative Totals for September 30, 1996

ASSETS	Public	Utility	Water	Totals	
	Improvement Bonds Series <u>87-25</u>	Revenue Bonds of <u>1989</u>	Revenue Bonds of <u>1992</u>	1997	1996
Cash:					
Sinking Funds	\$ 12,422	\$ 22,042	\$ -	\$ 34,464	\$ 47,861
Reserve Funds	3,081	87,288	1,881	92,150	86,421
Contingency Funds	-	88,788	1,882	90,670	82,322
Total assets	<u>\$ 15,503</u>	<u>\$ 198,118</u>	<u>\$ 3,763</u>	<u>\$ 217,384</u>	<u>\$ 216,604</u>
LIABILITIES					
Reserved for debt service	<u>\$ 15,503</u>	<u>\$ 198,118</u>	<u>\$ 3,763</u>	<u>\$ 217,384</u>	<u>\$ 216,604</u>

See accompanying notes to financial statements

CITY OF OGDENSBY, LOUISIANA
DEBT SERVICE FUNDS

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED SEPTEMBER 30, 1997
With Comparative Totals for Year Ended September 30, 1996

	Public Improvement Bonds Revenue of 1974	Utility Bonds Revenue of 1989	Bonds Revenue of 1997	<u>TOTALS</u>	
	1997	1996	of 1997	1997	1996
REVENUES:					
Interest on Investments	\$ 3,180	\$ 8,163	\$ 20	\$ 7,808	\$ 3,514
EXPENDITURES:					
Unexpended retirement	50,800	18,481	3,001	81,882	84,814
Interest and fiscal charges	21,216	117,008	18,388	370,382	388,808
Total expenditures	72,016	135,489	21,389	452,264	473,622
Excess (deficiency) of revenues over expenditures	(68,836)	(127,326)	(21,369)	(375,456)	(370,108)
Other financing sources (uses):					
Operating transfers in	71,584	200,825	20,448	352,371	328,638
Excess (deficiency) of revenues and other sources over expenditures and other uses	2,748	73,499	(1,921)	79,915	58,530
Fund balance at beginning of year	17,780	201,616	-	149,385	180,738
Fund balance at end of year	\$ 20,528	\$ 275,115	\$ 2,179	\$ 329,301	\$ 249,268

See accompanying notes to financial statements

CAPITAL PROJECTS FUND

Sewer Treatment System - to account for funds received and expenditures made for the construction of new sewer treatment facility.

Buxton Creek - to account for funds received and expenditures made for improvements to Buxton Creek.

Rail Spur - to account for funds received and expenditures made for construction of a rail spur into the airport.

Westside Sewer Treatment - to account for funds received and expenditures made for improvements to Westside sewer treatment facility.

CITY OF MONROE, LOUISIANA
CAPITAL PROJECTS FUND

COMBINED BALANCE SHEET
September 30, 1997

ASSETS	Sewer Treatment Facility	Bayou Creek	East Side	Westside Sewer Treatment	Total
Cash	\$ 782	\$ -	\$ 84	\$ 308	\$ 1,174
LIABILITIES AND FUND BALANCE					
Liabilities:					
Due to other funds	\$ 8,951	\$ -	\$ -	\$ -	\$ 8,951
Fund balance	<u>18,472</u>	<u>-</u>	<u>84</u>	<u>308</u>	<u>17,864</u>
Total liabilities and fund balance	\$ 782	\$ -	\$ 84	\$ 308	\$ 1,174

See accompanying notes to financial statements

CITY OF MONROE, LOUISIANA
CAPITAL PROJECTS FUND

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
Year Ended September 30, 1997

	SEWER Treatment Facility	Water Creek	Redevelop Area	Wastewater Treatment	Total
Revenues:					
Grant income - other	\$ 508,000	\$ 133,504	\$ 83,284	\$ -	\$ 724,788
Contributions received	-----	20,252	-----	-----	20,252
Total revenues	508,000	153,756	83,284	-	745,040
Expenditures:					
Capital outlay	518,537	288,804	80,575	-----	887,916
(Deficiency) of revenues over expenditures	(1,537)	133,980	(1,891)	-	(18,448)
Other financing sources:					
Operating transfers in	-----	20,568	-----	100	20,668
Excess (Deficiency) of revenues and other sources over expenditures	(1,537)	-	(1,891)	100	(3,328)
Fund balance at beginning of year	-----	-----	7,877	-----	7,877
Fund balance at end of year	\$ (1,172)	\$ 20,568	\$ (5,904)	\$ 100	\$ (6,468)

See accompanying notes to financial statements

RESERVED FUNDS

Gas Utility Revenue Fund - to account for the provision of gas services to the residents of the City and surrounding immediate area. All activities necessary to provide such services are accounted for in this fund.

Industrial Airpark Fund - to account for the provision of airpark services. Financing for normal operations and maintenance is provided by the rental of hangars.

Resolving Loan Fund - to account for monies received for the purpose of making loans to qualified businesses.

CITY OF BOZEMAN, MONTANA
 ENTERPRISE FUNDS

COMBINED BALANCE SHEET
 September 30, 1993 and 1992

ASSETS	Gas Utility Enterprise Fund	
	1993	1992
Current assets:		
Cash	\$ 12,200	\$ 214,404
Investments, at cost	86,200	201,903
Notes receivable, current portion	-	-
Accounts receivable	88,613	43,796
Prepaid natural gas purchases	7,584	14,488
Other assets	48	48
Due from other funds	2,500	7,882
Total current assets	<u>287,645</u>	<u>523,321</u>
Restricted assets—cash and investments:		
Revenue bond sinking fund cash	24,802	83,888
Revenue bond reserve cash	32,000	32,000
Revenue bond depreciation and contingencies cash	24,000	24,000
Customer deposits	88,842	88,423
Total restricted assets	<u>179,644</u>	<u>228,311</u>
Property, plant and equipment:		
Land	12,000	21,800
Buildings and improvements	5,705	1,738
Gas distribution system	593,094	886,812
Autos and trucks	108,488	89,499
Machinery and equipment	328,322	328,299
	1,047,609	1,228,138
Less accumulated depreciation	888,424	876,681
NET PROPERTY, PLANT AND EQUIPMENT	<u>159,185</u>	<u>351,457</u>
Other assets:		
Notes receivable—due after one year	-	-
Total assets	<u>\$ 536,474</u>	<u>\$ 1,103,189</u>

Industrial Airport Fund		Revolving Loan Fund		Total	
1987	1988	1987	1988	1987	1988
\$ 8,388	\$ 8,839	\$ 52,793	\$ 35,153	\$ 61,181	\$ 43,992
765,046	888,817	-	-	765,046	888,817
-	-	16,963	42,147	16,963	42,147
-	270	-	-	26,933	42,064
-	-	-	-	7,184	16,483
-	-	-	-	48	40
-	-	-	-	3,588	3,588
<u>773,434</u>	<u>978,926</u>	<u>69,756</u>	<u>77,300</u>	<u>1,308,121</u>	<u>1,322,874</u>
-	-	-	-	14,982	12,218
-	-	-	-	12,000	12,000
-	-	-	-	14,000	14,000
-	-	-	-	<u>28,982</u>	<u>28,218</u>
-	-	-	-	<u>173,488</u>	<u>178,661</u>
13,288	52,280	-	-	14,258	54,258
1,223,437	1,223,417	-	-	1,238,183	1,238,183
-	-	-	-	893,084	888,817
-	-	-	-	106,488	98,477
<u>1,223</u>	<u>1,280</u>	-	-	<u>118,488</u>	<u>118,488</u>
1,237,085	1,237,900	-	-	1,264,429	1,264,877
788,182	773,813	-	-	1,678,824	1,588,058
<u>1,459,788</u>	<u>1,452,413</u>	-	-	<u>1,612,927</u>	<u>1,608,828</u>
-	-	88,887	88,280	88,887	88,280
<u>\$ 1,459,788</u>	<u>\$ 1,452,413</u>	<u>\$ 191,834</u>	<u>\$ 181,280</u>	<u>\$ 1,673,085</u>	<u>\$ 1,615,648</u>

Continued on next page

CITY OF CHICAGO, ILLINOIS
 ENTERPRISE FUND

COMBINED BALANCE SHEET
 September 30, 1997 and 1996
 (continued)

LIABILITIES AND FUND EQUITY	See Utility Revenue Fund	
	1997	1996
Liabilities:		
Current liabilities (payable from current assets):		
Accounts payable	\$ 30,100	\$ 48,900
Notes payable (due within one year)	-	-
Employees' retirement payable	1,820	2,000
Other payables	53	82
Due to other funds	<u>24,408</u>	<u>24,888</u>
Total current liabilities (payable from current assets)	<u>56,481</u>	<u>75,870</u>
Current liabilities (payable from restricted assets):		
Current portion of revenue bonds	28,000	27,000
Customer deposits	<u>22,842</u>	<u>22,623</u>
Total current liabilities (payable from restricted assets)	<u>50,842</u>	<u>49,623</u>
Long-term liabilities:		
Revenue bonds (acc. of current portions)	24,000	20,000
Notes payable (due after one year)	<u>12,000</u>	<u>20,000</u>
Total liabilities	<u>139,363</u>	<u>145,113</u>
Fund equity:		
Contributed capital		
	<u>30,417</u>	<u>30,417</u>
Retained earnings:		
Reserved per revenue bond indentures	60,000	75,210
Reserved for future losses	-	-
Unreserved:		
Designated for capital expenditures	100,000	100,000
Undesignated	<u>22,321</u>	<u>62,583</u>
Total retained earnings	<u>182,321</u>	<u>237,793</u>
Total fund equity	<u>212,738</u>	<u>208,210</u>
Total liabilities and fund equity	<u>\$ 352,101</u>	<u>\$ 353,323</u>

See accompanying notes to financial statements

Industrial Airpark Road		Revolving Loan Fund		Total	
1997	1998	1997	1998	1997	1998
\$ 1,000	\$ 1,000	\$ -	\$ -	\$ 11,000	\$ 88,884
20,000	22,000	-	-	20,000	22,000
-	-	-	-	1,000	2,000
-	-	-	-	81	82
-	-	-	-	24,081	12,882
<u>20,200</u>	<u>22,000</u>	<u>-</u>	<u>-</u>	<u>35,161</u>	<u>103,866</u>
-	-	-	-	25,000	22,000
-	-	-	-	88,882	88,882
-	-	-	-	122,882	132,882
-	-	-	-	25,000	22,000
<u>118,882</u>	<u>124,782</u>	<u>-</u>	<u>-</u>	<u>147,882</u>	<u>154,782</u>
<u>118,882</u>	<u>124,782</u>	<u>-</u>	<u>-</u>	<u>147,882</u>	<u>154,782</u>
<u>100,102</u>	<u>101,102</u>	<u>-</u>	<u>-</u>	<u>202,000</u>	<u>212,000</u>
<u>1,127,622</u>	<u>1,386,282</u>	<u>-</u>	<u>-</u>	<u>1,127,622</u>	<u>1,418,622</u>
-	-	-	-	80,000	78,218
-	-	180,000	241,200	180,000	141,200
-	-	-	-	200,000	100,000
<u>288,622</u>	<u>127,882</u>	<u>-</u>	<u>-</u>	<u>370,000</u>	<u>398,417</u>
<u>288,622</u>	<u>127,882</u>	<u>180,000</u>	<u>241,200</u>	<u>750,702</u>	<u>676,920</u>
<u>1,416,244</u>	<u>1,514,164</u>	<u>180,000</u>	<u>241,200</u>	<u>1,877,622</u>	<u>1,815,542</u>
<u>\$ 2,200,200</u>	<u>\$ 2,091,100</u>	<u>\$ 121,000</u>	<u>\$ 241,200</u>	<u>\$ 2,077,200</u>	<u>\$ 2,126,000</u>

CITY OF MONROE, LOUISIANA
ENTERPRISE FUNDS

COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
Years Ended September 30, 1997 and 1996

	Gas Utility	
	Revenue Fund	Fund
	1997	1996
Operating revenues:		
Charges for services	\$ 943,817	\$ 943,818
Fees	-	-
Total operating revenues	<u>943,817</u>	<u>943,818</u>
Operating expenses:		
Personnel services	138,387	138,388
Natural gas purchased	478,723	447,884
Materials and supplies	28,878	28,878
Heat, light, and power	5,389	5,581
Depreciation	28,191	28,328
Other services and charges	<u>82,482</u>	<u>128,628</u>
Total operating expenses	<u>722,121</u>	<u>718,627</u>
Operating income (loss)	<u>221,696</u>	<u>225,191</u>
Nonoperating revenues (expenses):		
Miscellaneous revenues and grants	8,878	3,227
Interest on investments	23,784	23,342
Interest and financial charges	<u>(8,282)</u>	<u>(8,228)</u>
Total nonoperating revenues (expenses)	<u>24,380</u>	<u>18,341</u>
Income (loss) before operating transfers	<u>246,076</u>	<u>243,532</u>
Transfers:		
Transfers from other funds	-	-
Transfers to other funds	<u>(102,842)</u>	<u>(102,842)</u>
Total transfers and other expenses	<u>(102,842)</u>	<u>(102,842)</u>
Net income (loss)	143,234	140,690
Add current years' depreciation on fixed assets acquired by funds externally restricted for capital expenditures that reduces contributed capital	<u>8,228</u>	<u>8,228</u>
Increase (Decrease) in retained earnings	151,462	148,918
Retained earnings at beginning of year	<u>618,546</u>	<u>662,228</u>
Retained earnings at end of year	<u>\$ 769,928</u>	<u>\$ 811,146</u>

See accompanying notes to financial statements

Industrial Barrick Fund		Revolving Loan Fund		TOTAL	
1997	1998	1997	1998	1997	1998
\$ -	\$ -	\$ -	\$ -	\$ 841,017	\$ 882,818
<u>9,000</u>	<u>8,075</u>	<u>-</u>	<u>-</u>	<u>9,000</u>	<u>8,075</u>
<u>9,000</u>	<u>8,075</u>	<u>-</u>	<u>-</u>	<u>900,017</u>	<u>890,893</u>
-	-	-	-	100,000	118,308
-	-	-	-	490,703	447,804
3,913	3,144	-	-	30,808	38,000
2,823	2,846	-	-	10,004	8,747
44,424	44,888	-	-	92,817	89,150
10,000	11,000	-	000	11,000	118,108
<u>70,160</u>	<u>104,882</u>	<u>-</u>	<u>000</u>	<u>813,802</u>	<u>818,802</u>
<u>100,000</u>	<u>104,882</u>	<u>-</u>	<u>000</u>	<u>161,812</u>	<u>178,788</u>
40,000	41,734	44,000	-	100,100	48,000
34,908	9,878	8,841	4,878	80,140	48,000
<u>100,127</u>	<u>104,412</u>	<u>-</u>	<u>-</u>	<u>124,812</u>	<u>108,040</u>
<u>74,784</u>	<u>11,111</u>	<u>50,841</u>	<u>4,878</u>	<u>140,543</u>	<u>64,762</u>
<u>4,708</u>	<u>103,108</u>	<u>50,841</u>	<u>1,918</u>	<u>181,803</u>	<u>213,792</u>
100,000	10,000	-	-	100,000	10,000
<u>100,000</u>	<u>103,822</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>100,000</u>
<u>100,000</u>	<u>113,822</u>	<u>-</u>	<u>-</u>	<u>140,000</u>	<u>100,000</u>
100,700	178,401	50,841	1,918	1200,000	1100,400
<u>50,818</u>	<u>50,818</u>	<u>-</u>	<u>-</u>	<u>81,818</u>	<u>81,818</u>
100,818	118,741	50,841	1,918	1100,144	100,400
<u>117,000</u>	<u>118,880</u>	<u>100,000</u>	<u>11,100</u>	<u>100,000</u>	<u>116,500</u>
<u>\$ 100,000</u>	<u>\$ 117,000</u>	<u>\$ 100,000</u>	<u>\$ 11,100</u>	<u>\$ 100,000</u>	<u>\$ 100,000</u>

CITY OF BOSSHART, LOUISIANA
ENTERPRISE FUND

COMBINED STATEMENT OF CASH FLOWS
Year Ended September 30, 1987

With Comparative Details for Year Ended September 30, 1986

	See Utility Revenue Fund	Industrial Revenue Fund
CASH FLOW FROM OPERATING ACTIVITIES		
Operating income (loss)	\$ 211,399	\$ 170,890
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	18,181	84,436
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(18,839)	378
Increase in prepaid expenses	5,088	-
Increase (decrease) in accounts payable	(18,712)	(916)
Net cash provided by (used in) operating activities	<u>218,027</u>	<u>84,378</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Miscellaneous revenues and grants	5,875	80,850
Operating transfers in	-	180,850
Operating transfers out	(180,850)	(180,850)
Advances from other funds	15,550	-
Increase (decrease) in customer deposits	(284)	-
Net cash provided by (used in) noncapital financing activities	<u>(169,809)</u>	<u>180,850</u>
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of capital assets	(12,810)	-
Principal paid on revenue bond maturities	(12,810)	-
Interest and fiscal charges paid	18,310	(20,127)
Loans made	-	-
Collection on notes	-	-
Payments on notes	-	(29,414)
Proceeds from sale of building	-	-
Net cash provided by (used in) capital and related financing activities	<u>(17,310)</u>	<u>(49,541)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest earned	50,761	54,458
Increase (decrease) in investments	(208,278)	(127,828)
Net cash provided by (used in) investing activities	<u>(157,517)</u>	<u>(73,370)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(79,809)	1,517
Cash and cash equivalents:		
Beginning of year	<u>230,832</u>	<u>8,820</u>
End of year	<u><u>151,023</u></u>	<u><u>10,337</u></u>

See accompanying notes to financial statements

Receiving Comm. Fund	Totals	
	1987	1988
\$ -	\$ 185,212	\$ 175,799
-	92,817	89,171
-	116,560	8,671
-	8,288	17,859
<u>-</u>	<u>117,812</u>	<u>8,884</u>
-	269,214	285,634
84,800	108,118	48,901
-	108,000	18,000
-	(458,000)	(568,000)
-	12,800	18,000
<u>-</u>	<u>(335)</u>	<u>7,000</u>
84,800	(159,882)	(291,099)
-	102,000	(15,000)
-	102,000	(15,000)
-	(54,445)	(24,000)
(58,000)	188,000	(44,000)
18,888	18,888	24,181
-	108,816	(12,000)
<u>-</u>	<u>-</u>	<u>625,000</u>
(58,000)	(119,817)	604,181
8,241	48,145	48,000
<u>-</u>	<u>188,748</u>	<u>188,180</u>
8,241	218,812	188,180
17,640	188,810	148,481
<u>18,781</u>	<u>218,781</u>	<u>188,481</u>
<u>\$ 17,640</u>	<u>\$ 278,848</u>	<u>\$ 278,224</u>

CITY OF DENVER, LOUISIANA
GAS UTILITY SERVICE ENTERPRISE FUND

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - RESTRICTED ACCOUNTS
REQUIRED BY SERVICE BOND ORDINANCE
Year Ended September 30, 1997

	<u>Debt</u> <u>Service</u>	<u>Reserve</u>	<u>Depreciation</u> <u>Contingencies</u>	<u>Total</u>
Cash and Investments at beginning of year	\$ 22,128	\$ 24,800	\$ 24,000	\$ 70,928
Cash receipts:				
Transfer from operating account	27,198	-	-	27,198
Interest earned	<u>482</u>	<u>-</u>	<u>-</u>	<u>482</u>
Total cash receipts	<u>27,680</u>	<u>-</u>	<u>-</u>	<u>27,680</u>
Total cash and investments available	<u>50,808</u>	<u>24,800</u>	<u>24,000</u>	<u>100,008</u>
Disbursements:				
Principal payments	21,800	-	-	21,800
Interest payments	<u>2,518</u>	<u>-</u>	<u>-</u>	<u>2,518</u>
Total cash disbursements	<u>24,318</u>	<u>-</u>	<u>-</u>	<u>24,318</u>
Cash and investments at end of year	<u>\$ 26,490</u>	<u>\$ 24,800</u>	<u>\$ 24,000</u>	<u>\$ 75,290</u>

GENERAL FUND ASSETS ACCOUNT GROUP

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

CITY OF MONROE, LOUISIANA
COMPARATIVE STATEMENT OF GENERAL FIXED ASSETS

	1987	1986
General fixed assets:		
Buildings	\$ 422,247	\$ 421,247
Improvements, other than buildings	388,451	388,221
Equipment	224,789	225,244
Vehicles	428,723	422,922
Construction in progress	1,312,922	1,772,481
Total general fixed assets	3,787,132	4,310,115
Investment in general fixed assets:		
Property acquired prior to 11-1-86*	\$ 828,951	\$ 828,951
Property acquired after 11-1-86 From:		
Grants	1,341,880	1,782,888
General fund revenue (taxes, franchise revenue)	1,322,224	1,828,122
Total investment in general fixed assets	3,493,055	4,440,061

See accompanying notes to financial statements

*Records reflecting source from which assets were acquired were not maintained prior to 11-1-86.

CITY OF MONROE, LOUISIANA

COMPARATIVE STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
Year Ended September 30, 1997 and 1996

FOE	Balance	Increases			Construction in Progress	Total
		Depletion	Other Than Depletion	Equipment		
General fixed assets, beginning of year, as previously stated	\$ 621,647	\$ 388,324	\$ 176,144	\$ 671,628	\$ 2,776,491	\$ 4,656,194
Additions:						
general fund revenue (funds, franchise revenue)	-	79,890	8,889	4,889	-	93,668
grants	-	-	-	-	382,116	382,116
General fixed assets, end of year	<u>\$ 621,647</u>	<u>\$ 468,214</u>	<u>\$ 185,033</u>	<u>\$ 676,517</u>	<u>\$ 3,158,607</u>	<u>\$ 5,100,417</u>

FOE

General fixed assets, beginning of year, as previously stated	\$ 176,334	\$ 287,388	\$ 176,837	\$ 671,628	\$ 288,438	\$ 1,600,625
Additions:						
general fund revenue (funds, franchise revenue)	35,876	187,466	1,347	-	2,631,254	2,797,193
Reductions:						
Transfer to completed project	-	-	-	-	182,382	182,382
General fixed assets, end of year	<u>\$ 176,334</u>	<u>\$ 474,854</u>	<u>\$ 178,184</u>	<u>\$ 671,628</u>	<u>\$ 2,448,872</u>	<u>\$ 3,950,267</u>

See accompanying notes to Financial Statements

GENERAL LONG-TERM DEBT ACCOUNTS:

To account for unmatured principal amounts on general long-term debt expected to be financed from governmental type funds (except special assessment funds). Payment of maturing obligations, including interest, are accounted for in the debt service funds.

CITY OF DEQUINCY, LOUISIANA

STATEMENT OF GENERAL LONG-TERM DEBT
Year Ended September 30, 2007

	Public Improvement			Street		
	Bonds	Utilities	Notes	Bonds		Total
	Series	Revenue	Payable	Revenue		
	2007A	Bonds		Bonds		
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE PAYMENT OF GENERAL DEBT						
Serial bonds:						
Amount available to public service funds	\$ 30,000	\$ 104,000	\$ -	\$ 2,170		\$ 136,170
Amount to be provided—sales tax, gas revenue and general revenue	271,000	1,200,000	80,000	89,720		1,640,720
Total available and to be provided	<u>\$ 301,000</u>	<u>\$ 1,304,000</u>	<u>\$ 80,000</u>	<u>\$ 91,890</u>		<u>\$ 1,757,890</u>
GENERAL LONG-TERM DEBT PAYABLE						
Serial bonds payable:						
2006 tax bonds	\$ 100,000	\$ -	\$ -	\$ -		\$ 100,000
Street maintenance and gas collection revenue bonds	-	1,270,000	-	-		1,270,000
Notes payable First National Bank	-	-	80,000	-		80,000
Street bonds	-	-	-	200,000		200,000
Total long term debt payable	<u>\$ 100,000</u>	<u>\$ 1,270,000</u>	<u>\$ 80,000</u>	<u>\$ 200,000</u>		<u>\$ 1,650,000</u>

See accompanying notes to financial statements

SUPPLEMENTARY INFORMATION

CITY OF MONROE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL FINANCIAL AID
Year Ended September 30, 1997

Federal Grantor Program Title	Federal CFDA Number	Program Amount	Expenditures
U.S. Department of Justice-Cops Aid Award	16.579	\$ 38,282	\$ 3,578
FBI-Industrial Development Grant	10.634	44,000	44,000
FBI-major project grant *	10.560	1,614,200	129,856
Community Development Block Grant - full year	14.208	53,194	53,194
Louisiana Commission on Law Enforcement & Administration of Criminal Justice	28.570	16,400	5,888

* Major projects

COMPLIANCE, INTERNAL CONTROL REPORTS

MCLEROY, QUIRK & BURCH

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P.O. BOX 607
LAFAYETTE, LOUISIANA
70501-0607

800 BAY STREET
LAFAYETTE, LOUISIANA 70501-4000
504 481-4100

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

Honorable Mayor and City Council,
City of DeQuincy,
DeQuincy, Louisiana

We have audited the financial statements of the City of DeQuincy, Louisiana as of and for the year ended September 30, 1997, and have issued our report thereon dated December 23, 1997. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Audit Standards, issued by the Comptroller General of the United States.

COMPLIANCE

As part of obtaining reasonable assurance about whether the City of DeQuincy's financial statements are free of material misstatements, we performed tests of the 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 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 City of DeQuincy's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions

involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the City of McKinney's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described below.

Reportable conditions:

17-1 - Because of the entity's size and the limited number of accounting personnel, it is not feasible to maintain a complete segregation of duties to achieve effective internal control. Management of the City has considered this weakness and determined that it would not be cost effective to employ sufficient personnel to obtain adequate segregation of duties. To every extent possible segregation of duties has been achieved. This combined with supervision and review procedures have all been used to mitigate this inherent weakness in this very small accounting staff.

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. Our consideration of the internal control over financial reporting would not necessarily disclose all weaknesses in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above is a material weakness.

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

M. Cheryl Smith + David
Lafayette, Louisiana
December 11, 1997

MCLEROY, QUIRK & BURCH

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PO BOX 897
LAFAYETTE, LOUISIANA
70501-0897

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Honorable Mayor and City Council
City of Bogalusa
Bogalusa, Louisiana

Compliance

We have audited the compliance of the City of Bogalusa, Louisiana with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) circular A-133 compliance supplements that are applicable to each of its major federal programs for the year ended September 30, 1997. The City of Bogalusa's major federal programs are identified in the schedule of expenditures of federal financial awards. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the City of Bogalusa's management. Our responsibility is to express an opinion on the City of Bogalusa's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Bogalusa's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the City of Bogalusa's compliance with those requirements.

In our opinion, the City of DeQuincy, Louisiana, complied, in all material respects, with the requirements referred to above that are applicable to each of the major federal programs for the year ended September 30, 1987.

Internal Control Over Compliance

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

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control 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 noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

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

McClary, Smith & Beach
Late Charities, Louisiana
December 23, 1987