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

Financial Report

Year Ended December 31, 1997

Under provisions of this law, this report is a public document. A copy of this report is to be submitted to the Auditor of Revenue, and any and all other public officials. They are responsible for public accounts of the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Printed Date: Jan 03 1998

TABLE OF CONTENTS

	Page
Independent Auditor's Report	1-2
<b>GENERAL PURPOSE FINANCIAL STATEMENTS</b>	
<b>(COMBINED STATEMENTS OVERVIEW)</b>	
Combined balance sheet - all fund types and account groups	4-5
Combined statement of revenues, expenditures, and changes in fund balances - all governmental fund types	6
Statement of revenues, expenditures, and changes in fund balance - budget (GAAP basis) and actual - general fund	7
Comparative statement of revenues, expenses, and changes in retained earnings - proprietary fund type	8
Comparative statement of cash flows - proprietary fund type	9
Notes to financial statements	10-25
<b>SUPPLEMENTAL INFORMATION</b>	
<b>FINANCIAL STATEMENTS OF INDIVIDUAL FUNDS AND ACCOUNT GROUPS</b>	
<b>General Fund:</b>	
Comparative balance sheet	29
Statement of revenues, expenditures, and changes in fund balance - budget (GAAP basis) and actual	30
<b>Debt Service Fund:</b>	
1997 and 1998 General Obligation Bonds -	
Comparative balance sheet	32
Comparative statement of revenues, expenditures, and changes in fund balance	33
<b>Capital Projects Fund:</b>	
Comparative balance sheet	34
Comparative statement of revenues, expenditures, and changes in fund balance	34
<b>Enterprise Fund:</b>	
Comparative balance sheet	38
Comparative statement of revenues, expenses, and changes in retained earnings	39
Comparative statement of operating expenses	40
Comparative statement of cash flows	41

	Page
General Fixed Assets Account Group: Statement of changes in general fixed assets	43
General Long-Term Debt Account Group: Statement of general long-term debt	45
<b>INTERNAL CONTROL AND COMPLIANCE</b>	
Independent Auditor's Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in accordance with <u>SECURITY SERVICES STANDARDS</u>	47-48
<b>OTHER SUPPLEMENTARY INFORMATION</b>	
Combined schedule of cash and interest-bearing deposits - all funds	50
Summary of prior year findings	51

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**INDEPENDENT AUDITOR'S REPORT**

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

We have audited the accompanying general purpose financial statements of the Lafayette Parish Mayor Vermilion District, as of and for the year ended December 31, 1997. These general purpose financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

IN OUR OPINION, THE general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Lafayette Parish Mayor Vermilion District, as of December 31, 1997, and the results of its operations and the cash flows of the proprietary fund type for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated March 18, 1998 on our consideration of the Lafayette Parish Mayor Vermilion District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, and contracts.

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

REPORT  
MADE IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS  
ISSUED BY THE COMPTROLLER GENERAL OF THE UNITED STATES

general purpose financial statements of the Lafayette Parish Beyond Vermilion District. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to such financial statements taken as a whole.

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

*Kolder, Champagne, Slava & Rainey, LLC*  
Certified Public Accountants

Lafayette, Louisiana  
March 28, 2024

**GENERAL PURPOSE FINANCIAL STATEMENTS  
(COMPILED STATEMENTS - OVERVIEW)**

LAUREATE HAZARD WASTE VERIFICATION STATEMENT

Combined Balance Sheet - All Fund Types and Accounts through December 31, 1992

GENERAL FUND	SPECIAL SERVICES	GENERAL FUND - CAPITAL	GENERAL FUND - DEPOSITS	GENERAL FUND - OTHER	GENERAL FUND - TOTAL	GENERAL FUND		TOTAL
						GENERAL FUND - ASSETS	GENERAL FUND - LIABILITIES	
965,489	11,535,479	663,339	679,887	0	9,344,195	9,344,195	0	9,344,195
89,897	69,643	-	-	-	159,540	159,540	-	159,540
1,400	2,200	-	-	-	3,600	3,600	-	3,600
-	-	3,200	-	-	3,200	3,200	-	3,200
-	-	10,000	-	-	10,000	10,000	-	10,000
-	-	1,000	-	-	1,000	1,000	-	1,000
-	-	-	141,000	-	141,000	141,000	-	141,000
-	-	-	1,100	-	1,100	1,100	-	1,100
-	-	-	6,495,170	-	6,495,170	6,495,170	-	6,495,170
-	-	-	-	-	-	-	2,050,370	2,050,370
879,687	11,605,122	663,339	679,887	0	9,344,195	9,344,195	2,050,370	11,394,565

NET ASSETS AND LIABILITIES

Cash and interest-bearing deposits

Real estate

Intergovernmental

Investment

Due from other funds

Prepaid expenses

Inventory

Other assets

Intergovernmental

Due from other funds

Accounts payable

Accounts receivable

Due to other funds

Due from other funds

Due to other funds

Due from other funds

Due to other funds

Due from other funds

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Due to other funds

Due from other funds

Due to other funds

Due from other funds

Due to other funds

Total assets and other debits

(continued)

LABETTE WATER WORKS FUND FINANCIAL STATEMENT

Continued (Balance Sheet) - All Fund Years and Account Groups (Continued)  
December 31, 2002

	Account Balances		General Fund	Special Revenue		Special Revenue		Total
	Account	Balance		Account	Balance	Account	Balance	
Land (110)	\$ 18,250	\$ 18,250	\$ -	\$ -	\$ -	\$ -	\$ 18,250	
Accounts payable	-	-	-	-	-	-	-	
Due to other funds	-	-	-	-	-	-	-	
Received revenues	190,428	190,428	-	-	-	-	190,428	
Retained revenues	-	-	-	-	-	-	-	
Capital assets (200)	-	-	-	-	-	-	-	
Due to other governmental agencies	-	-	-	-	-	-	-	
Special revenues	110,000	110,000	-	-	-	-	110,000	
General obligation bonds payable	-	-	-	-	-	-	-	
Total liabilities	110,000	110,000	-	-	-	-	110,000	
Land equity	-	-	-	-	-	-	-	
Retained in general fund accounts	-	-	3,000,000	-	-	-	3,000,000	
Retained earnings -	-	-	-	-	-	-	-	
Retained	-	-	-	-	-	-	-	
Unreserved	-	-	-	-	-	-	-	
Fund balance -	-	-	3,000,000	-	-	-	3,000,000	
Retained for debt retirement	-	-	-	-	-	-	-	
Retained	-	-	-	-	-	-	-	
Unreserved	-	-	-	-	-	-	-	
Special revenue -	190,428	190,428	-	-	-	-	190,428	
Retained for capital projects	-	-	-	-	-	-	-	
Unreserved	190,428	190,428	-	-	-	-	190,428	
Total fund equity	310,678	310,678	3,000,000	-	-	-	3,310,678	
Total liabilities and fund equity	520,678	520,678	3,000,000	-	-	-	3,520,678	

The accompanying notes are an integral part of this statement.



CHARTERED FINANCE BANKS - VARIOUS STATES

Condensed Statement of Revenues, Expenditures and Changes in Fund Balances -  
All Governments' Fund Types  
Year Ended December 31, 1989

	General	Real Estate	Capital Activities	Special Assessments	Other
<b>Revenues</b>					
Taxes	\$462,000	\$ 607,947	-	\$ 100,000	\$ 1,276,100
Intergovernmental	38,276	-	-	38,276	40,000
Investment	-	17,647	16,723	11,000	76,000
Total revenues	<u>400,276</u>	<u>625,594</u>	<u>16,723</u>	<u>155,276</u>	<u>1,392,100</u>
<b>Expenditures</b>					
Current -					
General government	297,243	25,975	-	211,029	203,000
Debt service	4,000	-	20,240	16,300	-
Capital projects	-	-	178,543	-	28,500
Debt interest	-	225,000	-	-	1,000,000
Interest and fiscal charges	-	20,000	-	-	1,000,000
Total expenditures	<u>297,243</u>	<u>245,975</u>	<u>198,783</u>	<u>227,329</u>	<u>1,203,500</u>
Change in fund balances	<u>103,033</u>	<u>379,619</u>	<u>(182,060)</u>	<u>28,947</u>	<u>188,600</u>
<b>Revenues (Expenditures) of previous year reported rates</b>					
Other (Funding sources) Current:					
Operating (transfer) and	(28,447)	-	-	(28,447)	(100,000)
Programs from operating funds	-	-	-	-	3,000,000
Programs from revolving funds	-	-	-	-	(1,000,000)
Programs from other sources (grants)	-	-	-	-	(1,000,000)
Total other (funding sources) Current	<u>(28,447)</u>	<u>-</u>	<u>-</u>	<u>(28,447)</u>	<u>(100,000)</u>
(Loss) (deficit) of revenues and other sources					
(net expenditures and other uses)	176,210	208,470	(64,260)	(10,114)	(400,000)
Fund balances, beginning	282,066	1,052,500	208,220	2,208,541	1,657,000
Fund balances, ending	<u>655,856</u>	<u>1,261,070</u>	<u>143,960</u>	<u>2,198,427</u>	<u>1,257,000</u>

The accompanying notes are an integral part of this statement.

LAURETTE POLICE BAZAR FUND/1000100 04182027  
General fund

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET (2000) BASIS) AND ACTUAL  
YEAR ENDING DECEMBER 31, 1999  
WITH DEPARTMENT ACTUAL AMOUNTS FOR YEAR ENDING DECEMBER 31, 1998

	BUDGET	ACTUAL	REVENUES + EXPENDITURES	1998 ACTUAL
<b>REVENUES</b>				
ad valorem taxes (intergovernmental) -	658,714	652,000	4 11,700	4 192,278
State revenue sharing	45,000	38,378	(1,622)	48,277
Federal	10,000	-	(10,000)	9,711
Interest income -				
Interest earned on interest-bearing deposits	5,000	7,800	2,800	5,154
Interest earned on ad valorem taxes	-	2,742	2,742	2,710
Other	-	-	-	40
<b>Total revenues</b>	<u>718,714</u>	<u>700,920</u>	<u>(17,794)</u>	<u>698,220</u>
<b>EXPENDITURES</b>				
General -				
General government:				
Salaries	75,000	64,950	8,450	67,075
Fringe benefits	12,000	9,791	2,209	9,182
Insurance	2,441	4,462	(2,021)	2,896
Books and subscriptions	500	300	117	648
Public relations	5,000	3,781	119	3,870
Office supplies	5,000	3,627	(173)	7,883
Postage	1,500	471	109	491
Contracted vehicles	10,000	8,410	1,587	10,499
Supplies	500	100	356	180
Accounting fees	2,100	3,100	(100)	7,988
Professional fees	5,000	1,200	3,800	3,890
Motor, general deputy fees	10,000	10,470	4,100	10,000
Printing	5,000	1,100	(1,150)	5,200
Public expense	50,714	47,710	3,004	42,710
Heat, fuel and maintenance	5,000	1,741	1,259	7,884
Auto	5,200	1,634	(354)	7,284
Utilities	800	770	80	800
Telephone	4,500	4,162	(1,740)	3,554
Water sewer	25,000	1,700	10,000	100
Property and equipment maintenance	20,700	17,771	10,000	9,800
Salary paid	-	-	-	9,800
Motor, page maintenance	22,000	11,000	7,400	3,200
Bank charges	500	441	7	470
Education expense	-	-	-	4,850
Grants study	-	-	-	29,000
Temporary services	2,000	2,100	10	-
Residence units day	25,000	25,000	-	-
<b>Total general government</b>	<u>277,807</u>	<u>277,807</u>	<u>77,704</u>	<u>307,800</u>
Quilts and recreation				
Travel/travel fee	47,500	4,000	40,000	-
<b>Total expenditures</b>	<u>325,307</u>	<u>281,807</u>	<u>87,704</u>	<u>-</u>
<b>Excess of revenues over expenditures</b>	<u>39,407</u>	<u>129,114</u>	<u>100,000</u>	<u>300,420</u>
<b>Other financing units</b>				
Transfers to other funds	100,000	100,000	1,000	100,000
<b>Excess of revenues over expenditures and other units</b>	<u>-</u>	<u>100,000</u>	<u>100,000</u>	<u>77,420</u>
<b>Fund balance, beginning</b>	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>
<b>Fund balance, ending</b>	<u>200,000</u>	<u>200,000</u>	<u>100,000</u>	<u>177,420</u>

The accompanying notes are an integral part of this statement.

LARKYETTE FRANK BAYON TRUSTEES DISTRICT

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings -  
Proprietary Fund Type  
Years Ended December 31, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Operating revenues:		
Charges, fees and sales -		
Gift admissions	\$227,888	\$227,488
Memberships and corporate sponsorships	28,818	33,422
RESTAURANT sales	481,587	483,888
GIFT shop sales	381,879	328,280
Miscellaneous -		
Appropriation from City/Parish Government	84,847	63,800
Interest Income	15,908	13,842
Other	11,702	8,812
Total operating revenues	<u>1,253,539</u>	<u>1,156,532</u>
Operating expenses:		
RESTAURANT	313,344	346,128
GIFT shop	82,029	78,322
General and administrative	488,148	463,798
Total operating expenses	<u>883,521</u>	<u>888,248</u>
Operating Income (Loss)	<u>369,998</u>	<u>268,284</u>
Nonoperating revenues (expenses):		
Fundraising revenue	-	12,820
Fundraising expenses	-	(2,442)
Capital expenses	<u>128,142</u>	<u>122,871</u>
Total nonoperating revenues (expenses)	<u>128,142</u>	<u>133,249</u>
Loss before operating transfers	(78,788)	115,311
Operating transfers:		
Operating transfers in	<u>28,442</u>	<u>148,088</u>
Net income (loss)	(50,346)	132,974
Retained earnings, beginning	<u>473,125</u>	<u>340,261</u>
Retained earnings, ending	<u>\$422,779</u>	<u>\$473,235</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE PARISH BOARD OF SUPERVISORS DISTRICT

Comparative Statement of Cash Flow  
Proprietary Fund Type  
Years Ended December 31, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Cash flow from operating activities:		
Operating income (loss)	\$18,660	\$ 8,463
Adjustments to reconcile operating income (loss) to net cash provided (used in) operating activities -		
Change in assets and liabilities:		
Decrease in prepaid expenses	3,438	3,704
Decrease (Increase) in Inventory	3,173	(584)
Decrease in other current assets	323	14,338
(Increase) decrease in accrued interest receivable	(2,730)	53
Decrease in accounts payable	(4,330)	(14,730)
Increase in accrued expenses	6,384	723
Increase in deferred revenues	4,383	4,384
Decrease in accrued compensated absences	(183)	(183)
Total adjustments	<u>5,366</u>	<u>5,829</u>
Net cash provided by (used in) operating activities	<u>24,026</u>	<u>14,292</u>
Cash flow from noncapital financing activities:		
Operating transfers in from other funds	20,447	133,000
Net fundraising revenues	-----	<u>18,473</u>
Net cash provided by noncapital financing activities	<u>20,447</u>	<u>151,473</u>
Cash flow from capital and related financing activities:		
Payments for capital expenses	(150,540)	(122,873)
Net increase (decrease) in cash and cash equivalents	(100,067)	(101,874)
Cash and cash equivalents, beginning of year	<u>473,072</u>	<u>574,946</u>
Cash and cash equivalents, end of year	<u>372,995</u>	<u>473,072</u>

The accompanying notes are an integral part of this statement.

## LAFAYETTE PARISH BOYHO VERMILION DISTRICT

### Notes to Financial Statements

#### iii Summary of Significant Accounting Policies

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

#### A. INCORPORATION ACT

Lafayette Parish Boyho Vermilion District is a corporate body created under Chapter 32 of Title 33 of the Louisiana Revised Statutes of 1988, comprised of R.S. 33:3201 through 33:3214. The District is governed by a Board of Commissioners composed of nine members. The members are appointed by the chief executive officers of the incorporated municipalities of Lafayette Parish other than the City of Lafayette; one member is appointed by the chief executive officer of the City of Lafayette; three members, one of whom shall be a black citizen, shall be appointed by the governing authority of the City of Lafayette; one member shall be appointed by the chief executive officer of Lafayette Parish; and two members shall be appointed by the governing authority of Lafayette Parish.

The District's purpose is that of improving the water quality and the aesthetics of the Boyho Vermilion within the Parish of Lafayette in an effort to promote the Boyho as a recreational and cultural asset, to create and control a new type of viable economic development adjacent to Boyho Vermilion #3 so as to provide a diversified economic base for the City and Parish of Lafayette, and to do any and all other acts which would enhance the general condition of Boyho Vermilion.

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

LAFAYETTE PARISH BOARD VERMILION DISTRICT

Notes to Financial Statements (Continued)

Blended component unit -

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

Vermilionville Historic Foundation, Inc.  
1405 BIRNEY STREET  
Lafayette, Louisiana 70501

B. Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise 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 District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

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

LAFAYETTE PARISH BOARD VERMILION DISTRICT

Notes to Financial Statements (Continued)

Capital Projects Fund

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

Proprietary Fund -

Enterprise Fund

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

Vermilionville began operations on April 1, 1990. Vermilionville operates as a commemorative museum of living history which preserves and re-creates the elements of folklife of the culture who settled the Attakapas area of South Louisiana between 1743 and 1840. Services are financed by user charges, membership fees, and sales of food, beverages and souvenirs.

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

LAFAYETTE PARKS GROUP VOUCHER DISTRICT

Notes to Financial Statements (Continued)

C. Basis of Accounting

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

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

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



## Notes to Financial Statements (continued)

D. Subjects

Subjects are adopted on a basis consistent with generally accepted accounting principles. Annual appropriated budgets are adopted for the general fund. The budgeted financial statements represented in this report reflect the final budget authorization, including all amendments. During the year ended December 31, 1997, no significant budgetary amendments were approved by the District. All annual appropriations lapse at fiscal year end.

E. Expenditures

Expenditures accounting, under which purchase orders are recorded in order to reserve their portion of the applicable appropriation, is not employed by the District as an extension of annual budgetary integration in the funds. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

F. Cash and Interest-Bearing Deposits

Interest-bearing deposits are stated at cost, which approximates market.

G. Receivables

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

H. Statement of Cash Flows

For purposes of the statement of cash flows, the Proprietary fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

I. Due to and Due from Other Funds

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

J. Deferred Payments

Payments made to vendors for services that will benefit periods beyond December 31, 1997, are recorded as prepaid expenses.

LAFAYETTE PARISH 1990 VERMILION DISTRICT

Notes to Financial Statements (Continued)

K. Inventories

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

L. Restricted Assets

CERTAIN ASSETS are classified as restricted assets because their use is restricted. House Bill No. 1974 of the regular session of 1974 provided that a portion of the proceeds of the state sales and use tax imposed in Lafayette Parish shall be allocated one-third to the Acadia Village and two-thirds to Vermilionville for fiscal years 1981-1984 and 1984-1988 for capital expenditures.

M. Fixed Assets

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

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

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

N. Capitalization of Interest Expense

It is the policy of the District to capitalize material amounts of interest resulting from borrowings in the course of the construction of fixed assets. At December 31, 1987, no interest was capitalized.

O. Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No liability is recorded for exercising accumulating rights to receive sick pay benefits.

LAFAYETTE PARISH BOARD VERMILION DISTRICT

Notes to Financial Statements (Continued)

General Fund employees -

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

Sick leave is credited to the General Fund employees at the rate of 8 hours per month. All unused sick leave is carried forward from year to year. Upon retirement or separation, employees are paid at their regular rate for any sick leave hours accrued in excess of 800 hours.

The amount of annual leave payable from future resources is considered immaterial at December 31, 1997 and is not reflected in the financial statements.

Proprietary Fund employees -

All full-time employees of the proprietary fund (Vermilionville) are entitled to 15 days of vacation leave a year and up to 15 days after five years of employment. Unused annual leave can be carried over but is limited to 10 days or 80 hours. Upon separation, the employee are compensated for accumulated annual leave.

The proprietary fund full-time employees are credited with one day of sick leave per month and may begin using sick leave after six months of employment. All unused sick leave is carried forward from year to year but is limited to 120 days or 960 hours. Upon termination, retirement or separation, employees are not compensated for any unused sick leave.

899 of annual leave has been accrued in the proprietary fund at December 31, 1997 and is included in accrued compensated absences.

F. Long-Term Obligations

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

LEFAYETTE PARISH (NEW ORLEANS) WERRILSON DISTRICT

NOTES TO Financial Statements (Continued)

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

Q. Fund Equity

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other funds.

Reserves represent those portions of fund equity not appropriate for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

R. Interfund Transactions

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

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

S. Memorandum Only - Total Columns

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

T. Comparative Data

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

LA SAYSITE PARISH RAYON HAMILTON DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

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

(2) Local Commission - Budgets

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

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

(3) Cash and Interest-Bearing Deposits

Under state law, the District may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The District may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 1997, the District has cash and interest-bearing deposits (book balances) totaling \$3,838,308, as follows:

Demand deposits	\$1,889,838
Time deposits	1,948,470
 TOTAL	 \$3,838,308
	*****

These deposits are stated at cost, which approximates market. Under state law, these deposits, for the resulting book balances must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal

LAFAYETTE PARISH BEYOND VERMILION DISTRICT

Notes to Financial Statements (Continued)

deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposits included (bank balances) at December 31, 2020, are secured as follows:

Bank balances	\$1,014,178
Federal deposit insurance	\$ 800,000
Pledged securities (Category 1)	3,883,152
Total federal insurance and pledged securities	\$5,697,330
Excess of federal insurance and pledged securities over bank balances	\$ 473,152

Pledged securities in Category 1 includes uninsured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the District's name. Even though the pledged securities are considered uncollateralized (Category 1) Louisiana Revised Statute 9:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the District that the fiscal agent has failed to pay deposited funds upon demand.

(4) Ad Valorem Taxes

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

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

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

## LAKESIDE PARKER BRIDGE VERMILION DISTRICT

## Notes to Financial Statements (Continued)

For the year ended December 31, 1987, taxes were levied on property with net assessed valuations totaling \$304,033,480 and were dedicated as follows:

General maintenance	.75 mills
Debt service	1.28 mills

18) Interfund Reimbursements/Transfers

	<u>Reimbursements</u>	<u>Interfund transfers</u>
General Fund	\$1,488	\$ -
Capital Projects Fund	-	1,488
	\$1,488	\$1,488
	*****	*****

19) Changes in General Fixed Assets

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

	<u>Balance</u>			<u>Balance</u>
	<u>12/31/87</u>	<u>ACQUISITIONS</u>	<u>DEDUCTIONS</u>	<u>12/31/87</u>
Land	\$ 80,808	\$ -	\$ -	\$ 80,808
Buildings	2,419,087	-	-	2,419,087
Site improvements	2,378,323	-	-	2,378,323
Equipment	303,754	28,800	-	332,554
Furniture and fixtures	89,721	-	-	89,721
Accruals	100,280	181,207	-	281,487
Construction in progress	51,418	30,321	-	81,739
	<u>\$4,422,687</u>	<u>\$391,928</u>	<u>\$ -</u>	<u>\$4,814,615</u>
	*****	*****	*****	*****

regarding construction of site improvements on the Bayou Vermilion are accounted for in the construction in progress account until completion, at which time the assets are transferred to the site improvements account. As December 31, 1987, there is one construction project in process as follows:

LAFAJETTE PARISH BOYCE VERMILION DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

<u>Project</u>	<u>Cost Incurred</u>	<u>Estimated Construction Cost</u>
Southside Park Recreational Area	\$141,900	\$465,900

(7) Changes in Long-Term Debt

The following is a summary of general long-term transactions of the District for the year ended December 31, 1997:

	<u>Intragovernmental Agreements Payable</u>
Balance, December 31, 1996	\$600,000
Additions	-
Reductions	-
Balance, December 31, 1997	\$600,000

	<u>General Obligation</u>	<u>Total</u>
Balance, December 31, 1996	\$4,015,000	\$4,420,000
Additions	-	-
Reductions	318,000	318,000
Balance, December 31, 1997	\$3,727,000	\$4,102,000

A. Intragovernmental Agreements Payable

The Lafayette Parish Boyce Vermilion District entered into agreements with the city of Lafayette in 1982 and the Parish of Lafayette in 1984 in order to obtain funds for the public purpose of assisting the District in meeting the working capital needs of Vermilionville. The funds shall be repaid as funding becomes available and upon the recommendation of a Working Capital Fund Review Committee. As of December 31, 1997, the District is obligated to other governmental agencies as follows:

City of Lafayette	\$380,000
Parish of Lafayette	220,000
	\$600,000



LAfAYETTE PARISH MAYOR VERNILION DISTRICT

Notes to Financial Statements (Continued)

B. General Obligation Bonds

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

In accordance with propositions approved by the voters of Lafayette Parish on November 4, 1988, Lafayette Parish Mayor Vernilion District has the authority to issue general obligation bonds in the amount of \$6,880,000 to run twenty years from date thereof, at rates not exceeding 12 percent per annum, for the purpose of constructing, acquiring and/or improving any work of public improvement included in the master plan in existence at the time of such expenditures which will be payable from ad valorem tax revenues.

Of the \$6,880,000 approved, bonds totaling \$2,990,000 and \$1,020,000 were issued on September 1, 1987 and March 1, 1988, respectively.

On January 11, 1989, \$1,830,000 of General Obligation Refunding Bonds, Series 1989 were issued to partially refund General Obligation bonds dated September 1, 1987 and March 1, 1988.

General obligation bonds outstanding at December 31, 1987 are comprised of the following individual issues:

MARCH 1, 1988 General Obligation Bonds, due in annual installments of \$10,000 and \$10,000 through March 1, 1989; Interest at 7.50 to 9.50 percent; secured by levy and collection of ad valorem taxes	\$ 200,000
General Obligation Refunding bonds, dated January 11, 1989, due in annual installments of \$10,000 to \$10,000 through March 31, 1989; Interest at 4.0 to 9.50 percent; secured by levy and collection of ad valorem taxes	<u>1,830,000</u>
	\$1,790,000
	*****

LAFAYETTE PARISH SCHOOL VERMILION DISTRICT

Notes to Financial Statements (Continued)

The annual debt service requirements to maturity of bonds outstanding at December 31, 1997, including interest payments of \$1,890,497, are as follows:

Year Ending December 31,

1998	\$ 429,661
1999	429,224
2000	428,883
2001	428,456
2002	427,748
2003 - 2007	3,224,023
2008 - 2029	<u>307,625</u>
	\$4,875,420

10 LEASES AND LEASHOVINGEMENTS

1. The District entered into a management agreement with the Vermilionville Historic Foundation, Inc. (Foundation) on July 1, 1994 wherein the Vermilionville Historic Foundation, Inc. would operate, manage, plan and administer Vermilionville subject to the following significant terms and conditions:
  1. The terms of the agreement shall be for a term co-extensive with the term of the lease of the property, as same is or may be amended from time to time, unless sooner terminated in accordance with the provisions set forth in the agreement.
  2. The Foundation has the right to either approve or disapprove of the executive director of Vermilionville.
  3. The annual budget shall be submitted to the District for review and consent prior to final adoption by the foundation.

LAFAYETTE PARISH BOYON VERMILION DISTRICT

Notes to Financial Statements (Continued)

4. Vermilionville Historic Foundation, Inc. shall hire all employees in Grand necessary.
  5. The District shall remain the owner of all property both movable and immovable.
  6. The District shall guarantee, to the extent financially possible, the sum of \$118,000 for each fiscal year in 1995 and 1996 for the operating expenses of Vermilionville less the costs of casualty, flood and liability insurance.
  7. The District shall maintain casualty and liability insurance.
  8. Any profits from the operation of Vermilionville shall be turned over to the District.
- B. The District also entered into a lease agreement with the City of Lafayette, the Parish of Lafayette, and the Lafayette Airport Commission for Beaver Park property for the construction and operation of the Vermilionville Project. The lease commenced on August 13, 1987 with monthly payments of \$150 due on the first day of each month. The lease shall extend for a time period of seventy-one years.
- C. The District entered into an intergovernmental agreement with the state of Louisiana Department of Transportation and Development on August 4, 1987 to use the land and airframe of the Interstate Route 1-18 over the Vermilion River between Louisiana Avenue and Calais Road for the purpose of constructing, operating, and maintaining a public boat launch.
- D. Lafayette Parish Boyon Vermilion District and Lafayette Parish Sheriff Department entered into an agreement to provide, on a year to year term, a Deputy Sheriff for patrolling the Boyon Vermilion in Lafayette Parish. The District reimbursed the Sheriff monthly for expenses of the deputy in the amount of \$2,125 monthly or \$25,500 per year for the years ended December 31, 1991 and 1992.
- E. Lafayette Parish Boyon Vermilion District and Lafayette Airport Commission entered into an agreement on April 3, 1991 for the Beaver Park property for a period of 88 years with monthly lease payments of \$200 on the first day of the month following the opening of the Vermilionville Project.

LAFAYETTE PARISH BRASS VERMILION DISTRICT

Notes to Financial Statements (Continued)

(9) Board Member Compensation

No per diem or other compensation was paid to the members of Lafayette Parish Brass Vermilion District for the years ended December 31, 1997 and 1998.

(10) Employee Compensation

All employees of the Lafayette Parish Brass Vermilion District and component unit are members of the Social Security System. The District and component unit and its employees contribute a percentage of each employee's salary to the System 7.50 percent contributed by the District, 7.48 percent by the employees. The District and component unit's contributions during the year ended December 31, 1997 amounted to \$4,818 and \$27,816, respectively.

(11) Five Year Debt Refinancing

On January 13, 1998, the District issued general obligation refunding bonds of \$1,875,000 with interest rates at 4.50 to 5.15 percent to advance refund \$1,745,000 1997 bonds with interest rates at 7.50 to 8.50 percent and \$1,180,000 1999 bonds with interest rates at 7.45 to 7.80 percent. The 1997 bonds were called for redemption on March 1, 1997 and the 1999 bonds will be called for redemption on March 1, 1999.

## **SUPPLEMENTAL INFORMATION**

**FINANCIAL STATEMENTS OF  
INDIVIDUAL FUNDS AND ACCOUNT GROUPS**

#### GENERAL FUND

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

LAFAYETTE PARISH SCHOOL TERRITORY DISTRICT  
General Fund

Comparative Balance Sheet  
December 31, 1957 and 1958

	<u>1957</u>	<u>1958</u>
<b>ASSETS</b>		
Cash and interest-bearing deposits	\$424,889	\$212,808
All valorem taxes receivable	188,887	303,493
Due from other funds	1,489	1,489
Accrued interest receivable	412	142
Prepaid expenses	-	148
	<u>695,617</u>	<u>821,180</u>
Total assets	695,617	821,180
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities:</b>		
Accounts payable	\$18,191	\$ 9,817
Other accrued liabilities	119	188
Deferred all valorem taxes	388,828	535,718
Total liabilities	<u>415,138</u>	<u>555,723</u>
<b>Fund balance:</b>		
Unreserved -		
Undesignated	<u>280,479</u>	<u>265,457</u>
Total liabilities and fund balance	<u>695,617</u>	<u>821,180</u>



**LINCOLN PARK CITY WHEELING DISTRICT**  
General Fund

**Statement of Revenues, Expenditures and Changes in Fund Balance -**  
**Budget, 2000 Actual and Actual**  
**Year ended December 31, 1999**  
**With Comparative Actual Results for Year Ended December 31, 1998**

	1999		Variance - Favorable - (Unfavorable)	1998 Actual
	Budget	Actual		
<b>Revenues:</b>				
All other taxes	\$540,710	\$560,300	\$ 19,590	\$ 188,370
Intergovernmental -				
State Finance Sharing	40,000	26,170	(13,830)	40,000
Federal	50,000	-	(50,000)	9,770
Miscellaneous -				
Interest earned on interest-bearing deposits	5,000	11,890	6,890	6,700
Interest earned on all other taxes	-	2,700	2,700	1,700
Other	-	-	-	-
<b>Total revenues</b>	<u>635,710</u>	<u>621,060</u>	<u>(14,650)</u>	<u>247,540</u>
<b>Expenditures:</b>				
General government				
Salaries	23,000	44,470	21,470	37,100
Travel benefits	12,000	7,710	(4,290)	3,700
Insurance	2,000	4,247	2,247	2,000
Rent and supplies	500	500	-	500
Public utilities	3,000	2,100	(900)	2,000
Office supplies	3,000	5,017	2,017	1,000
Postage	1,000	210	(790)	500
Community relations	10,000	6,410	(3,590)	10,000
Salaries	2,000	100	(1,900)	100
Contract fee	2,000	2,700	700	2,000
Professional fee	10,000	4,500	(5,500)	10,000
Water (public) supply fee	10,000	10,875	875	10,000
Public utility	2,000	4,700	2,700	4,000
Public works	12,700	11,700	(1,000)	12,700
Public expenses	2,000	1,000	(1,000)	1,000
Bus. fuel and maintenance	1,000	1,000	-	1,000
Utilities	800	710	(90)	800
Telephone	4,000	6,000	2,000	3,000
Other charges	10,000	7,200	(2,800)	410
Property and equipment maintenance	20,000	12,000	(8,000)	20,000
Water (public)	-	-	-	-
Water pipe maintenance	20,000	12,000	(8,000)	20,000
Bank charges	500	500	-	500
Public expense	-	-	-	4,000
Other funds	-	-	-	20,000
Emergency services	2,000	2,000	-	-
Intergovernmental	20,000	20,000	-	-
<b>Total general government</b>	<u>117,000</u>	<u>170,000</u>	<u>53,000</u>	<u>107,000</u>
Water and sewerage				
Water service	10,000	6,000	(4,000)	-
<b>Total expenditures</b>	<u>127,000</u>	<u>176,000</u>	<u>49,000</u>	<u>107,000</u>
<b>Excess of revenues over expenditures</b>	<u>35,710</u>	<u>345,060</u>	<u>295,350</u>	<u>140,540</u>
<b>Other financing uses:</b>				
Transfers to other funds	(35,710)	(31,000)	(4,710)	(35,000)
<b>Excess of revenues over expenditures and other uses</b>	<u>-</u>	<u>314,060</u>	<u>290,640</u>	<u>105,540</u>
<b>Fund balance, beginning</b>	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>111,000</u>
<b>Fund balance, ending</b>	<u>100,000</u>	<u>414,060</u>	<u>314,060</u>	<u>216,540</u>

#### DEBT SERVICE FUND

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

1947 and 1948 General Obligation Bonds - To accumulate monies for repayment of the September 1, 1947 and March 1, 1948 General Obligation Bonds not refunded and \$3,000,000 Series 1948 Refunding Bonds. These bonds are financed by dedicated property tax levies.

LACUYETTE PARISH BAYOU VERMILION DISTRICT  
 Debt Service Fund  
 1987 and 1988 General Obligation Bonds

Comparative Balance Sheet  
 December 31, 1987 and 1988

	<u>1987</u>	<u>1988</u>
<b>ASSETS</b>		
Cash and interest-bearing deposits	\$2,328,479	\$1,049,381
Receivables:		
Ad valorem taxes	888,948	838,487
Accrued interest	<u>3,213</u>	<u>26,822</u>
<b>TOTAL ASSETS</b>	<b>\$1,396,119</b>	<b>\$1,417,210</b>
	*****	*****
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities:</b>		
Accounts payable	\$ 178	\$ 178
Deferred ad valorem tax revenue	<u>828,178</u>	<u>828,425</u>
<b>Total liabilities</b>	<b>828,348</b>	<b>828,603</b>
<b>Fund balance:</b>		
Reserved for debt retirement	<u>3,288,182</u>	<u>3,023,180</u>
<b>Total liabilities and fund balance</b>	<b>\$8,996,128</b>	<b>\$8,427,210</b>
	*****	*****

LAFAYETTE DEWINE BAYOU WERILDS DISTRICT  
Debt Service Fund  
1997 and 1998 General Obligation Bonds

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

	1997	1998
<b>Revenues:</b>		
Ad valorem taxes	\$ 407,847	\$ 394,000
Miscellaneous -		
Interest on interest-bearing deposits	50,435	79,000
Interest on ad valorem taxes	8,078	5,000
Other	12,888	-
Total revenues	479,248	478,000
<b>Expenditures:</b>		
General government -		
Professional fees	3,575	5,100
Pension expense	21,303	21,300
Total general government	24,878	26,400
Debt service -		
Principal	195,000	1,400,000
Interest and fiscal charges	182,833	159,511
Total debt service	377,833	1,559,511
Total expenditures	402,711	1,585,911
Excess (deficiency) of revenues over expenditures	76,537	(879,911)
Other financing sources (uses):		
Proceeds from 1998 refunding bonds	-	1,485,875
Payment to refund debt service agent	-	(3,365,835)
Total other financing sources (uses)	-	-
Excess (deficiency) of revenues and other sources over expenditures and other uses	76,537	1,605,964
Fund balance, beginning	1,537,385	1,665,548
Fund balance, ending	\$ 1,613,922	\$ 1,637,385

CAPITAL PROJECTS FUND

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

LACROSSE PARISH WATER UTILITIES DISTRICT  
Capital Projects Fund

Comparative Balance Sheet  
December 31, 1987 and 1986

	<u>1987</u>	<u>1986</u>
<b>ASSETS</b>		
Cash and interest-bearing deposits	\$607,349	\$946,468
Accrued interest receivable	<u>7,832</u>	<u>11,876</u>
Total assets	\$615,181	\$958,344
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities:</b>		
Accounts payable	\$ 600	\$ 276
Due to other funds	<u>1,882</u>	<u>1,882</u>
Total liabilities	2,482	2,158
<b>Fund balance:</b>		
Unreserved, designated	<u>612,699</u>	<u>956,186</u>
Total liabilities and fund balance	\$615,181	\$958,344

LAKEVIEW PARISH SCHOOL VEGETABLE DISTRICT  
Capital Projects Fund

Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance  
Years Ended December 31, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Revenues:		
Miscellaneous -		
Interest on interest-bearing deposits	2,46,382	2,22,638
Expenditures:		
Current -		
Culture and recreation:		
Professional fees	2,700	2,425
Vermilionville repairs and maintenance	25,345	-
Miscellaneous	178	58
TOTAL culture and recreation	<u>28,223</u>	<u>2,483</u>
Capital projects -		
Contract construction	-	3,182
Architect and engineering	8,182	19,204
Buildings	83,092	-
Purchase of equipment	18,771	7,282
Total capital projects	<u>110,045</u>	<u>29,668</u>
total expenditures	<u>138,268</u>	<u>32,151</u>
Excess (deficiency) of revenues over expenditures	108,114	21,937
Fund balance, beginning	<u>288,120</u>	<u>262,251</u>
Fund balance, ending	<u>396,234</u>	<u>284,188</u>

**ENTERPRISE FUND**

Warrentonville - To account for the operations of a commemorative museum of living history which preserves and re-created the atmosphere of folklife of the children who settled the BIRMGINGHAM area of South Louisiana between 1793 and 1808. Services are financed by user charges, membership fees, and sales of food, beverages and souvenirs.



LAKELAND FARMER BRICK VERMILION DISTRICT  
 Enterprise Fund  
 Verillionville

Comparative Balance Sheet  
 December 31, 1997 and 1998

	<u>1998</u>	<u>1997</u>
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash and interest-bearing deposits	\$378,847	\$288,199
Prepaid expenses	1,878	4,393
Inventory	18,588	18,882
Other current assets	2,328	2,887
Total current assets	<u>401,641</u>	<u>324,361</u>
<b>RESTRICTED ASSETS:</b>		
Cash and interest-bearing deposits	142,888	181,788
Accrued interest receivable	8,188	1,288
Total restricted assets	<u>151,076</u>	<u>183,076</u>
Total assets	<u>\$552,717</u>	<u>\$507,437</u>
<b>LIABILITIES AND RETAINED EARNINGS</b>		
<b>Current liabilities:</b>		
Accounts payable	\$ 10,288	\$ 18,388
accrued expenses	18,888	18,881
Deferred revenues	12,887	18,881
Total current liabilities	<u>42,063</u>	<u>56,150</u>
<b>Long-term liabilities:</b>		
Accrued compensated absences	888	1,428
Total liabilities	<u>42,951</u>	<u>57,578</u>
<b>Retained earnings:</b>		
Reserved for capital expenses	147,188	181,187
Unreserved	378,881	324,188
Total retained earnings	<u>526,069</u>	<u>475,375</u>
Total liabilities and retained earnings	<u>\$569,020</u>	<u>\$532,953</u>

LACKEYVILLE FIREMEN SAVOY VESSELION DISTRICT  
Enterprise Fund  
Vesilionsville

Comparative Statement of Revenues, Expenses, and Changes in Retained Earnings -  
Years Ended December 31, 1977 and 1976

	<u>1977</u>	<u>1976</u>
<b>Operating revenues:</b>		
Charges, fees and sales -		
Sale admissions	\$227,808	\$227,480
Memberships and corporate sponsorships	26,518	25,823
Restaurant sales	601,387	421,808
Gift shop sales	122,278	119,210
Miscellaneous -		
Appropriation from City/Vesilion Government	54,247	40,800
Interest income	12,888	12,843
Other	12,282	8,622
Total operating revenues	<u>1,017,396</u>	<u>856,586</u>
<b>Operating expenses:</b>		
Restaurant	\$12,244	\$22,124
Gift shop	82,822	82,422
General and administrative	488,446	462,722
Total operating expenses	<u>583,512</u>	<u>567,268</u>
Operating income (loss)	<u>433,884</u>	<u>289,318</u>
<b>Nonoperating revenues (expenses):</b>		
Fundraising revenue	-	12,200
Fundraising expenses	-	(2,400)
Capital expenses	(122,142)	(122,872)
Total nonoperating revenues (expenses)	<u>(122,142)</u>	<u>(112,872)</u>
Loss before operating transfers	311,742	(23,554)
<b>Operating transfers:</b>		
Operating transfers in	121,447	122,808
Net Income (Loss)	433,189	118,764
Retained earnings, beginning	477,222	358,582
Retained earnings, ending	910,378	477,346

LAFAYETTE PARISH BRACO VERMILION DISTRICT  
Enterprise Fund  
Vermilionville

Comparative Schedule of Operating Expenses  
Years Ended December 31, 1997 and 1996

	<u>1997</u>	<u>1996</u>
<b>Restaurant:</b>		
Salaries	\$124,900	\$109,400
Payroll taxes and benefits	24,900	27,807
Food costs	181,787	149,386
Supplies and small equipment	29,727	27,210
Special events	-	6,222
Total restaurant	<u>361,314</u>	<u>320,025</u>
<b>Gift Shop:</b>		
Salaries	28,881	27,321
Payroll taxes and benefits	2,128	2,820
Merchandise	69,991	69,204
Freight	1,993	1,223
Supplies	222	214
Total gift shop	<u>103,215</u>	<u>103,582</u>
<b>General and administrative:</b>		
Salaries	\$20,240	\$20,027
Payroll taxes and benefits	20,723	21,892
Security	1,824	2,808
Grounds maintenance	29,240	9,812
Utilities	26,720	28,214
Telephones	7,800	7,112
Advertisement and public relations	28,248	16,977
Professional fees	28,300	29,240
Performers	81,880	80,840
Audit fees	7,200	7,200
Outside services	11,840	9,244
Insurance	21,878	20,888
Pest control	9,400	9,404
Lease rent	7,800	7,800
Supplies	27,221	12,848
Bank and credit card charges	8,228	4,743
Postage	2,800	3,428
Support program	750	100
Other	4,222	4,222
Total general and administrative	<u>622,814</u>	<u>622,722</u>
 Total operating expenses	 <u>987,339</u>	 <u>946,329</u>

LAKSHYEE DEVIKA BAYU VIKRAMAN COMPANY  
 Hedgecroft Road  
 Thornhill, N.Y.

Comparative Statement of Cash Flows  
 Years Ended December 31, 1997 and 1996

	<u>1997</u>	<u>1996</u>
Cash flows from operating activities:		
Operating Income (Loss)	\$128,848	\$ 8,402
Adjustments to reconcile operating income (loss) to net cash provided (used) in operating activities -		
Change in assets and liabilities:		
Decrease in prepaid expenses	1,418	1,704
Decrease (Increase) in inventory	2,173	(281)
Decrease in other current assets	123	10,234
(Increase) decrease in accrued interest receivable	(2,738)	33
Decrease in accounts payable	(8,128)	(18,738)
Increase in accrued expenses	4,398	733
Increase in deferred revenues	4,393	4,393
Decrease in accrued compensated absences	(232)	(232)
Total adjustments	<u>5,382</u>	<u>5,882</u>
Net cash provided by (used) in operating activities	<u>134,230</u>	<u>14,284</u>
Cash flows from noncapital financing activities:		
Operating transfers in from other funds	25,447	128,000
Net fundraising revenues	<u>0</u>	<u>18,425</u>
Net cash provided by noncapital financing activities	<u>25,447</u>	<u>146,425</u>
Cash flows from capital and related financing activities:		
Payments for capital expenses	<u>(122,160)</u>	<u>(122,871)</u>
Net increase (decrease) in cash and cash equivalents	<u>37,517</u>	<u>37,838</u>
Cash and cash equivalents, beginning of year	<u>472,828</u>	<u>434,990</u>
Cash and cash equivalents, end of year	<u>\$510,345</u>	<u>\$472,828</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

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

LABORERS UNION STATE VOLUNTARY FUNDING

Statement of Changes in General Fixed Assets  
Year ended December 31, 1987

	Balance October 31, 1987		Additions	Retirements	Balance December 31, 1987
General fixed assets:					
Land	\$ 88,000	\$ -		\$ -	\$ 88,000
Buildings	1,419,057	-		-	1,419,057
Site improvements	1,378,323	-		-	1,378,323
Equipment	252,754	28,900		-	281,654
Furniture and fixtures	89,721	-		-	89,721
Autos/trucks	168,382	181,287		-	349,669
Construction in progress	35,412	83,433		-	118,845
Total general fixed assets	\$4,401,249	\$282,948		\$ -	\$4,684,197
Investment in general fixed assets:					
Special revenue funds	\$ 427,078	\$ -		\$ -	\$ 427,078
Capital projects fund	4,006,452	267,848		-	4,274,300
	\$4,433,530	\$267,848		\$ -	\$4,701,378

GENERAL LONG-TERM DEBT ACCOUNT GROUP

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

CONCRETE MASONRY BOARD MEMORIAL SYSTEM

Statement of General Long-Term Debt  
December 31, 1997  
and Comparative Totals for December 31, 1996

	1997	1996	1997	1996
<b>AMOUNT AVAILABLE AND TO BE RECEIVED FOR BORROWING</b>				
1997-1998 FMT				
Amount available to bond service fund for debt refinancing	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Amount to be provided from:				
All various funds	-	2,500,000	2,500,000	2,500,000
Excess annual payments -				
Special Issue 11A	<u>400,000</u>	<u>2,500,000</u>	<u>400,000</u>	<u>2,500,000</u>
Special Issue 11B	<u>400,000</u>	<u>2,500,000</u>	<u>400,000</u>	<u>2,500,000</u>
Total available and to be provided	\$800,000	\$5,000,000	\$800,000	\$5,000,000
<b>GENERAL LONG-TERM DEBT PAYABLE</b>				
Transportation agreements payable	\$0	\$0	\$0	\$0
Special Issue 11A	100,000	100,000	100,000	100,000
Special Issue 11B	100,000	100,000	100,000	100,000
Total general long-term debt	\$200,000	\$200,000	\$200,000	\$200,000



## **INTERNAL CONTROL AND COMPLIANCE**

**KOLDER, CHAMPAGNE, SLAVEN & RAINEY, LLC**  
**CERTIFIED PUBLIC ACCOUNTANTS**

2000 North First  
Street, Suite 1000  
New Orleans, LA  
70112-3439  
504.581.1000

200 Poydras Street  
New Orleans, Louisiana  
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**Independent Auditor's Report on Compliance and  
on Internal Control over Financial Reporting Based  
on an Audit of Financial Statements Performed in  
Accordance with Government Auditing Standards**

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

We have audited the component unit financial statements of Lafayette Parish Bayou Vermilion District as of and for the year ended December 31, 1997 and have issued our report thereon dated March 18, 1998. We conducted our audit in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Lafayette Parish Bayou Vermilion District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations and contracts with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our test 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 Lafayette Parish Bayou Vermilion District'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 a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Lafayette Parish Bayou Vermilion District's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements.

504.581.1000  
2000 North First  
Street, Suite 1000  
New Orleans, LA  
70112-3439

Inadequate Segregation of Accounting Functions

**Finding:**

Due to the small number of administrative employees, the Lafayette Parish Bayou Territorial District did not have adequate segregation of functions within the accounting system.

**Recommendation:**

Based upon current operations and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.

**Response:**

No response is considered necessary.

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 matters 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. We believe the reportable condition described above is a material weakness.

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

*Keller, Champagne, Slavin & Rainey, LLC*  
Certified Public Accountants

Lafayette, Louisiana  
March 18, 2008

**OTHER SUPPLEMENTARY INFORMATION**

**LAFAYETTE BANKING SAVINGS THURSDAY DISTRICT**  
**Combined Schedule of Cash and Interest-Bearing Deposits - All Funds**  
**December 31, 1997**

		Interest	Maturity	Total Book
		<u>Rate</u>	<u>Date</u>	<u>Value</u>
<b>General Fund:</b>				
Checking account	FDIC	Variable		\$ 128,821
Certificate of deposit	FDIC	4.00%	01/01/98	<u>182,858</u>
				<u>311,679</u>
<b>Debt Service Fund:</b>				
Checking account	FDIC	Variable		588,128
Certificate of deposit	FDIC	4.87%	01/22/98	28,869
Certificate of deposit	FDIC	5.12%	01/21/98	188,827
Certificate of deposit	FDIC	4.87%	01/22/98	<u>282,151</u>
				<u>1,087,975</u>
<b>Capital Projects Fund:</b>				
Checking account	FDIC	Variable		28,780
Certificate of deposit	FDIC	4.88%	04/01/98	175,897
Certificate of deposit	FDIC	5.18%	01/28/98	<u>878,888</u>
				<u>1,073,565</u>
<b>Proprietary Fund:</b>				
Checking account - Operating	FDIC	Variable		128,817
Certificate of deposit	FDIC	4.45%	05/13/98	18,718
Certificate of deposit	FDIC	4.45%	08/18/98	81,813
Certificate of deposit	FDIC	4.45%	07/28/98	21,283
Certificate of deposit	FDIC	5.80%	12/07/98	18,888
Certificate of deposit	FDIC	5.80%	08/08/98	28,888
Certificate of deposit	FDIC	5.80%	04/04/98	<u>14,888</u>
				<u>378,888</u>
<b>Revised Interest-Bearing deposits - Hotel/Motel</b>				
Checking account	FDIC	Variable		48,888
Certificate of deposit	FDIC	4.85%	08/13/98	18,888
Certificate of deposit	FDIC	4.85%	03/03/98	<u>81,888</u>
				<u>148,888</u>
<b>Total</b>				<b>22,428,875</b>

FDIC - First National Bank  
 FDIC - Morgan City Bank

LAFAYETTE PARISH MAYOR WHEELER DISTRICT  
Summary of Prior Year Findings  
December 31, 1997

There were no prior year findings.